

## *Economics at DU*

*"May you live in interesting times!"* — reputed to be an ancient Chinese curse.

These certainly do seem to be interesting times in which to be studying economics. The college students of today have discovered themselves to be living in a rather turbulent economic landscape, to say the least. As well, the political leadership and the electorate, and even the economics profession to some extent, seem to be having trouble agreeing on what to do about this.

Here at the University of Denver students in economics seek to understand how the social apparatus which governs the production and distribution of goods and services works. Students inquire into the causes of the process of economic growth and development, both within and across nations, and examine its social impact. They study topics such as the availability and consequences of government policy alternatives, the relation of the financial markets to the economy, the impact of the increasing globalization of economic activities, or the interaction of the economy with both the natural and the social environment. They also study how economic theories have developed over time to address these various topics.

The major uniqueness of our program is due to the fact that our faculty have a somewhat broader view of what Economics is about than is found in the average Economics program in the U.S. We present alternative perspectives on the historical and present-day relevance of our material. Our curricula encourage students not to take in received knowledge as the truth but to examine it and question it.

We regard the economy as one element of a complex society, so we feel that to understand the aspects of society pertaining to Economics, students have to understand something about the other elements as well. Related benefits arising from our approach are that it decreases the "dryness" of Economics often experienced by students and that it lends itself quite readily to emphasizing the importance of writing. Indeed, the Department prides itself on the fact that we emphasize written assignments and critical thinking in our assessment of student performance. We also consider our use of primary sources and greater reading assignments than one finds in the typical U.S. Economics curriculum to be huge benefits to our students.

The study of Economics provides students with the knowledge required to be a strong citizen-participant in economic affairs. Economics majors are prepared for a wide variety of careers in government, business, finance, politics, and education. It is also an ideal major for students who plan to pursue higher degrees in law, business, or international studies. Indeed, the kinds of writing and mathematical skills that a student can acquire in our program can prove to be very valuable to a graduate, no matter what road he or she may follow.

## *Majoring in Economics*

The Department of Economics is in the Division of Arts, Humanities, and Social Sciences. A list of our faculty and their fields of specialization and information about how to reach them are given on the last page of this brochure. Requirements for the Economics major and some information about our course offerings follow here.

### *Economics BA Major Requirements*

<u>Required Courses:</u>		24 hours
<i>Introductory courses:</i>		8 hrs.
ECON 1020 Micro- & Macro-Economics I	(4 hrs.)	
ECON 1030 Micro- & Macro-Economics II	(4 hrs.)	
<i>Intermediate theory courses:</i>		16 hrs.
ECON 2020 Intermediate Microeconomics	(4 hrs.)	
ECON 2030 Intermediate Macroeconomics	(4 hrs.)	
ECON 2050 History of Economic Thought	(4 hrs.)	
ECON 2670 Quantitative Methods in Economics	(4 hrs.)	
<u>Elective Courses:</u>		16 hours
4 other upper-division (i.e. 2000- or 3000-level) courses	4x4 hrs.	
(At least one of these courses must be at the 3000-level.)		
<u>Senior Paper (ECON 3996):</u>		<u>2 hours</u>
<b>TOTAL ECONOMICS CREDIT HOURS REQUIRED:</b>		<b>42 hours</b>

The first course in Economics at DU that we recommend for a student to take is ECON 1020 – *Micro- & Macro-Economics I*. This course presents an introductory analysis of how the economic aspects of our society operate. It offers a brief examination of the development of economic arrangements and how these led into the kind of economy we have today and a look at the ideas of some of the great economists. It examines the workings of markets and economic competition and studies the workings of the national economy as a whole, with a concern to explain such matters as the rates of unemployment and price inflation, along with a study of the monetary and some of the international aspects of the economy and the promises and problems of government policy in affecting macroeconomic outcomes.

The second course required for Economics majors is ECON 1030 – *Micro- and Macro-Economics II*. This course builds on ECON 1020 to develop an understanding of the nature of economic behavior and how this behavior generates economic outcomes. It presents the details of the economic theory of what determines demand, costs, and prices. It studies the determination of market equilibria and income distribution under different types of competitive structure. It addresses how markets function and economies perform and examines the institutional and regulatory frameworks behind markets and the role of government in market

processes and outcomes. This course is also required for all DCB students as part of their Economics requirements. ECON 1020 and ECON 1030 are pre-requisites for most of the upper-division Economics courses. Any student who plans to take some Economics courses while studying abroad should complete both ECON 1020 and ECON 1030 at DU prior to traveling abroad.

Transfer students who have received credit at other schools for introductory Economics (equivalent to ECON 1020 and ECON 1030) can take any courses for which ECON 1030 is listed as a pre-requisite. Students who have received credit that is equivalent to one of these two courses can take the other one. The Economics faculty representative at Discoveries' Major Advising session or the Economics Department Chair thereafter can grant credit for particular DU Economics courses if they can see documentation of the transfer or advanced placement credit the University has approved for you and a description of the Economics courses you took elsewhere.

The four required courses at the intermediate level for all Economics majors are ECON 2020, *Intermediate Microeconomics*, ECON 2030, *Intermediate Macroeconomics*, ECON 2050, *History of Economic Thought*, and ECON 2670, *Quantitative Methods in Economics*. These courses are designed to give an Economics major the necessary level of knowledge of economic theory, the development of economic ideas, and the use of quantitative methods in Economics to be able to analyze the economic issues covered in whichever of our upper-division field courses a student chooses. Economics majors who plan to study abroad should, in addition to having completed ECON 1020 and ECON 1030, complete these intermediate level requirements prior to studying abroad. All Economics majors are strongly encouraged to complete the intermediate level requirement prior to taking any Economics electives.

Upper-division Economics elective courses can be found in the areas of International Economics, Development Economics, Economic History, Environmental Economics, Labor Economics, Health Economics, Econometrics, Mathematics for Economists, and Money and Financial Economics. All undergraduate Economics courses are 4 credit hours. To complete the major in Economics, a student must thus take 10 Economics courses overall, plus write a senior paper, which carries 2 credits. The senior paper is a valuable opportunity to work closely with a professor on a piece of economic research. (Students who want to pursue Departmental Distinction in Economics have to meet additional requirements and should meet with the Department Chair to find out the details.)

Students who are interested in majoring in Economics should talk with the Economics faculty representative at Discoveries' Major Advising session, or come by the main office of the Department in Sturm Hall #246 to arrange to meet with a professor. If you just want to explore what Economics has to offer you or to take one or two or a few Economics courses as part of your undergraduate program, you should also talk with our representative at Discoveries' Major Advising session or come by the Department and see a professor.

## *Meet Our Faculty and Staff*

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