

# BUSINESS ECONOMICS

## WHAT YOU CAN DO WITH IT

- Economics is a structured way of thinking that builds models to explain why people behave the way they do. The focus of economics is extremely varied, ranging from issues that affect the whole economy to issues such as human welfare and equality.
- Economics prepares students for positions requiring a broad, general knowledge of the business environment, making business economics majors more likely to occupy upper-level management positions.
- Business economics majors are trained to recognize human behavior in relation to work, production, distribution and consumption, the fundamental operations of most business.
- Economics teaches skills and problem-solving techniques that employers value.
- Training in economics is the best preparation for further study, especially in law, economics, public administration, journalism, foreign affairs, and labor relations.

## CAREER OPPORTUNITIES

Economics majors work in all facets of the business world, including manufacturing, banking, insurance, and retailing. There is a growing need for people with economics training in sports, recreation, entertainment and technology. The training received at The University of Memphis provides a logical systematic approach to a wide variety of problems and issues, including: product pricing; environmental and regulatory impact analysis; market development trends; and cost control analysis.

## SCHOLARSHIPS AND INTERNSHIPS

Many scholarship opportunities are available for qualified business students majoring in economics. Internships are available with a variety of businesses or with local or state governments and agencies. **A maximum of 3 credit hours of internship may be used in the major.**

## HONORS IN ECONOMICS

Details available in the Economics Department office.

### Course Requirements Major (24 hours)

***A minimum 2.25 GPA is required in the major.***

**Valid Catalog: 2018**

### Required Courses: (6 hours)

ECON 3310 (3) Microeconomic Theory (Prerequisite: ECON 2020)

ECON 3320 (3) Macroeconomic Theory (Prerequisite: ECON 2010)

### Major Electives: (18 hours)

**And six additional upper division courses selected with the approval of the departmental advisor from the following courses:** ECON 3123, ECON 3210, ECON 3610, ECON 4112, ECON 4120, ECON 4210, ECON 4220, ECON 4230, ECON 4240, ECON 4250, ECON 4350, ECON 4351, ECON 4512, ECON 4550, ECON 4560, ECON 4561, ECON 4740, ECON 4810, ECON 4820, ECON 4911

**Minor for Business majors:** ECON 3310 or ECON 3320 and 9 additional upper division hours in Economics approved by the departmental advisor.

**Minor for Non-Business majors:** ECON 2010, ECON 2020 and 12 upper division hours in Economics approved by the department chair.

**Economics Department Chair:** Dr. Bill Smith, (901) 678-2785, wtsmith@memphis.edu

## BUSINESS ECONOMICS Typical 4 year sequence

### FRESHMAN Year

	Hours		Hours
ENGL 1010 <sup>1</sup>	3	ENGL 1020 (ENGL 1010) <sup>1</sup>	3
ECON 2010	3	Elective <sup>2</sup>	3
Humanities <sup>1</sup>	3	ECON 2020	3
Elective <sup>2</sup>	1-3	MIS 2749	3
MATH 1710 (if needed) <sup>2</sup>	3	MATH 1830 (MATH 1710)	3
Semester Total	13 - 15	Semester Total	15

### SOPHOMORE Year

	Hours		Hours
ACCT 2010	3	ACCT 2020 (ACCT 2010, MATH 1710 or 1830)	3
ENGL 2201 or 2202 <sup>1</sup> (ENGL 1010, 1020)	3	Natural Science with lab <sup>1</sup>	4
COMM 2381 <sup>1</sup>	3	History <sup>1</sup>	3
Natural Science with lab <sup>1</sup>	4	Humanities <sup>1</sup>	3
SCMS 2710 (MATH 1830) or MATH 1530	3	Elective <sup>2</sup>	3
Semester Total	16	Semester Total	16

### JUNIOR Year

	Hours		Hours
ECON 3310 (ECON 2020)	3	ECON 3320 (ECON 2010)	3
ACCT 3130	3	ECON elective	3
SCMS 3711 (SCMS 2710 or MATH 1530)	3	FIR 3410 (ACCT 2010, ECON 2020, SCMS 2710 or MATH 1530)	3
ECON elective	3	MGMT 3510 (MIS 2749)	3
MIS 3210 (LD business core completed)	3	MGMT 3110	3
Semester Total	15	Semester Total	15

### SENIOR Year

	Hours		Hours
ECON elective	3	ECON elective	3
ECON elective	3	ECON elective	3
MKTG 3010	3	International Business <sup>3</sup>	3
SCMS 3510 (SCMS 3711)	3	MGMT 4710 (MGMT 3110, 3510, graduating senior)	3
Elective <sup>2</sup>	3	History <sup>1</sup>	3
Semester Total	15	Semester Total	15

#### (Prerequisites)

Effective catalog: 2018

**TOTAL Hours: 120-122**

**Total hours required for graduation: 120**

<sup>1</sup>General Education Requirements

<sup>2</sup>Electives can be any lower or upper division course offered by the University. Any course specific prerequisites must be met. Student may apply no more than two semester hours of physical activity courses to the minimum degree requirements of 120 hours

<sup>3</sup>Student must select one of the following: ACCT 4625; ECON 4350, 4351; FIR 4550; MIS 4310, 4321; MGMT 4510, 4810; MKTG 4530. Course will satisfy both the Major Elective Requirement and the International Business Requirement in the Upper Division Core if selected course is within the student's designated major. If the student uses this course for both the International Business Requirement in the UD Core and a major elective, the student may need an additional 3 hour elective to meet the minimum 120 hours for graduation.