

Major in Economics

Minors in Economics

**Certificates programs
for Majors**

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Questions later?:

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Finding your major

- Ignore what people tell you about not needing to take more math and statistics.
 - The more math and quantitative subjects the better
- You don't need to go to business school to go into business.
 - Most students from all majors wind up working in the private sector.
 - Business needs people who can think and communicate, in writing and orally, and who can work with others.
- Think you might want an MBA?
 - Then *don't* choose a business major
- Build general capabilities, not job-specific skills
- Leave room in your Rutgers education for courses and experiences that will enrich your life in other ways

Economics at Rutgers



<http://economics.rutgers.edu>

Economics

- **A relatively large department in a large public research university, so we do a lot of research, in addition to teaching.**
 - **Access to nationally and internationally prominent scholars in various fields**
 - **About 30 tenure-track faculty, a significant Ph.D. program, and more than 1000 declared majors at any point in time.**
 - **Highly trained lecturers (often our own Ph.D. students)**
 - **Class sizes vary, from large introductory classes (300-400) to small, intensive seminars (25)**
 - **Individual projects, via the Aresty Research Assistant Program, for example.**
 - **Honors theses**
 - **Special programs and opportunities, both on- and off-campus**

Economics

- **Math requirements: Calculus and statistics**
- **Influential set of tools, widely applicable in many social-science contexts, and in business**
- **Spend a good deal of major learning these tools**
- **Limited but significant overlaps with the business school**

Our two introductory courses

01:220:102 Introduction to Microeconomics The market system and alternative mechanisms for determining prices and allocating resources. Economic analysis of monopoly, cartels, wage and price controls, pollution, and other contemporary problems. The role of government in promoting economic efficiency.

01:220:103 Introduction to Macroeconomics Determinants of aggregate employment and national income; evaluation of government policies to alleviate inflation and unemployment. Money, banking, and monetary policy. International trade and finance, and the prospects for world economic development.

Major requirements

- **7 core classes**

- **Intro to Microeconomics (pre-calc required)**
- **Intro to Macroeconomics (pre-calc required)**
- **Intermediate Microeconomics (Calc I)**
- **Intermediate Macroeconomics (Calc I)**
- **Econometrics (Calc I + Statistics)**
- **Calc I**
- **Intro to Statistics**

- **7 electives**

- **No more than 3 lower level electives**
- **At least 4 upper level electives**
- **Can't do upper level electives until core is complete**

Some Important Rules

- **Must earn C or higher in all core classes**
 - **Including Calc I and Statistics**
- **Only 1 D allowed**
- **Only three transfer courses**
 - **Courses from other departments at Rutgers count as a transfer course.**

Minors in Economics

- **Two Minors: The traditional Minor in Economics and the new Minor in Quantitative Economics**
- **Traditional Minor**
 - **Both Introductory Economics classes**
 - **Economic Data Analytics Course**
 - **3 electives or intermediate classes**
- **Quantitative Minor:**
 - **Both Introductory Economics classes**
 - **3 Intermediate core courses for Major**
 - **One upper level quantitative elective**

Concentrations: Certificate Programs for Economics Majors (and for students completing the Minor in Quantitative Economics)

- **Useful for planning specific career paths**
- **Each certificate consists of four courses to be completed within the major**
- **Each certificate has a core course and three electives**
- **A 'B' or better in each course is required to get the certificate**
- **Separate faculty advisor for each certificate program**

Certificate in Financial Economics

- **Good foundation for Wall Street, for financial engineering or analytics, or graduate study in economics or finance.**
- **Core Course in Financial Economics**
- **Up to two electives from:**

Economics of Capital Markets

Portfolio Theory

Economic Forecasting and Big Data

At least one of the following advanced courses:

Time Series and Financial Econometrics

Monetary and Financial History of the U.S.

Economics of Uncertainty

Certificate in Public Policy Economics

- **Good foundation for Graduate study in Public Policy or Economics, for State and Federal Government work, for Non-profit /NGO work**
- **Core course in Labor Economics, Public Economics, or Health Economics**
- **Three electives from:**
 - **Education Economics**
 - **Environmental Economics**
 - **Economics of Crime**
 - **Cross-Sectional and Panel Econometrics**
 - **American Economic History**

Certificate in Global Economics

- **Good foundation for work in the Federal Reserve System, the IMF, the World Bank, the U.N., as well as graduate study in Economics.**
- **Core course in International Economics, International Trade, or International Macroeconomics and Finance**
- **Three electives from:**
 - **Financial Crises**
 - **Development Economics, Economics of Transition, Economics of Population**
 - **European Economic History**
 - **Time Series and Financial Econometrics, Cross-Sectional and Panel Econometrics**

Certificate in Economic Theory

- Especially appropriate for well-prepared students interested in Ph.D. study in Economics.
- More mathematics and statistics courses than required for the major
- Core course in Economics of Uncertainty or Game Theory
- Three electives from:
 - Markets, Games and Information
 - Behavioral and Experimental Economics
 - Mathematical Economics

Certificate in Computational Economics and Data Analytics

- **Core course in Computational Methods for Research in Economics**
- **Electives in Advanced Econometrics, Forecasting and Big Data, Machine Learning Methods**
- **Electives in Advanced Economic theory, including Economics of Uncertainty, Networks and Complexity**

Certificate for Non-Economics Majors: Quantitative Economics

- **The Certificate in Quantitative Economics is more credit-intensive than the Certificates for Economics Majors**
- **Combines coursework in Economics, Statistics, Computer Science and Mathematics**
- **Good general quantitative grounding for Financial Engineering, Graduate Study in Economics, and Data Analytics**
- **Coursework roughly equivalent, in number of credits, to a double major economics and one of the other three fields (math, stats, computer science)**

Minor in Philosophy, Politics and Economics

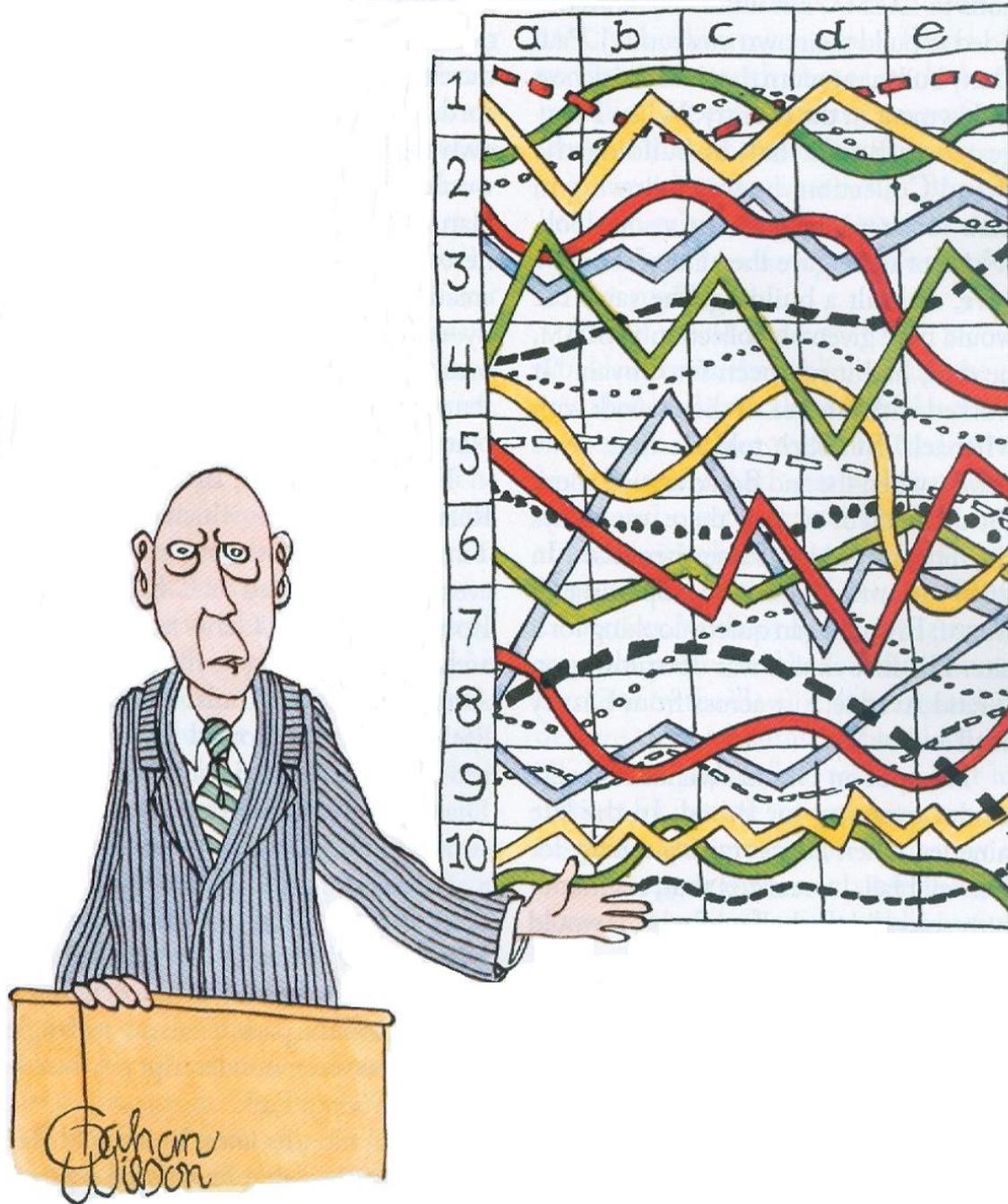
- **Program with Coursework in Philosophy, Political Science and Economics**
- **Modelled on the Original Program at Oxford, training ground for many British and other Commonwealth Prime Ministers, among others**
- **Ideal Preparation for a Career in Law, Foreign Service, Public Policy, Business or International Relations**
- **Three courses in each of the three disciplines for the minor.**
- **Can major in any one of the three fields, will have minor (at least) in the other two**
- **Overall GPA of 3.2 for courses in the Program**

Special programs in Economics

- **Federal Reserve Challenge**
- **Forecasting Competition**
- **ODE: Omicron Delta Epsilon honors society**
- **RECONS: Rutgers Economics Society**

Byrne, FIGS, and Signature Courses

- **Byrne seminars (not sure that there are any this year)**
- **FIGS: Exploring Economics, Exploring Business, Exploring Management and Labor Relations**
- **LLC (living-learning community) Business Discovery House**
- **Signature course: Inequality**



"I'll pause for a moment so you can let this information sink in."

Questions?