Economics, B.A.

Degree Offered

- Bachelor of Arts

Nature of the Program

The program leading to the B.A. degree is designed for students who wish to combine fundamental training in economics with a liberal arts education. In addition to the general education and related requirements, students have in excess of forty credit hours of unrestricted electives.

Economics students are taught to identify the costs and the benefits of a decision, which are often not obvious. The economist has the skill to identify the real consequences of a decision. That skill is valued highly in many aspects of business and government. Economics is a useful major for anyone interested in a career in banking, business, foreign service, law, public policy, and any other field in which the ability to make or analyze decisions is important. The demand for people with degrees in economics, both at the graduate and undergraduate levels, is high. In recent years firms such as Amazon and Microsoft have hired a number of economists to improve pricing, strategy, and evidence-based decision-making within the company.

All students must earn at least one minor to earn the degree. For more information, please consult the list of available minors and their requirements (http://catalog.wvu.edu/undergraduate/minors/). Please note that a student may not earn a minor in their major field.

FACULTY

CHAIR

- Feng Yao - Ph.D. (Oregon State University)
  Theoretical Econometrics, Applied Econometrics

PROFESSORS

- Roger Congleton - Ph.D. (Virginia Polytechnic Institute and State University)
  Public Economics, Public Choice, Constitutional Political Economy
- Joshua Hall - Ph.D. (West Virginia University)
  Public Economics, Public Choice, Urban and Regional Economics
- Brad Humphreys - Ph.D. (Johns Hopkins University)
  Urban and Regional Economics, Sports Economics
- Jane Ruseski - Ph.D. (Johns Hopkins University)
  Health Economics, Sports Economics
- Feng Yao - Ph.D. (Oregon State University)
  Theoretical Econometrics, Applied Econometrics

ASSOCIATE PROFESSORS

- Arabinda Basistha - Ph.D. (University of Washington)
  Empirical Macroeconomics, International Finance
- John Deskins - Ph.D. (University of Tennessee)
  Public Economics
- Daniel Grossman - Ph.D. (Cornell University)
  Health Economics
- Bryan McCannon - Ph.D. (Pennsylvania State University)
  Public Economics, Public Choice, Law and Economics
- Shuichiro Nishioka - Ph.D. (University of Colorado at Boulder)
  International Trade, Economic Development
- Adam Nowak - Ph.D. (Arizona State University)
  Applied Econometrics, Urban and Regional Economics
- Scott Schuh - Ph.D. (Johns Hopkins University)
  Applied Macro Theory, Monetary Economics

ASSISTANT PROFESSORS

- Nathaniel Burke - Ph.D. (University of Arkansas)
  Experimental Economics, Economics of Education, Group Identity
- Cathleen Johnson - Ph.D. (Virginia Polytechnic and State University)
Experimental Economics, Economic Education

- Kole Reddig - Ph.D. (Carnegie Mellon University)
- Health Economics, Industrial Organization, Applied Microeconomics

**SERVICE ASSOCIATE PROFESSOR**

- Edward Timmons - Ph.D. (Lehigh University)
- Labor Economics, Health Economics

**ADJUNCT PROFESSORS**

- David Martinelli - Ph.D. (University of Maryland)
- Victor Chow - Ph.D. (University of Alabama)
- Randall Jackson - Ph.D. (University of Illinois at Urbana-Champaign)
- Brad Price - Ph.D. (University of Minnesota)
- Peter Schaeffer - Ph.D. (University of Southern California)
- Paul Speaker - Ph.D. (Purdue University)
- Heather Stephens - Ph.D. (The Ohio State University)
- Meg Tuszyński - Ph.D. (George Mason University)

**PROFESSORS EMERITI**

- Brian Cushing
- Clifford Hawley
- Ming-jeng Hwang
- Patrick Mann
- William Reece
- Tom Witt

**Admissions**

For specific information regarding the admissions requirements for First Time Freshmen to the John Chambers College of Business and Economics, please visit [http://catalog.wvu.edu/undergraduate/collegeofbusinessandeconomics/#admissionstext](http://catalog.wvu.edu/undergraduate/collegeofbusinessandeconomics/#admissionstext).

Students who are direct admitted to the major as first-time freshmen must possess an overall university GPA of at least 2.5 and have completed the course prerequisites listed in the table below with minimum grade of C-, unless otherwise noted, to be eligible to enroll in upper-division course work.

Students who are not direct admitted to the major (i.e. Business) will declare the major at the beginning of the semester in which they satisfy the course prerequisites listed below. Applicants also must possess an overall GPA of at least 2.5 to be considered for admission to the major.

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>BCOR 121</td>
<td>Introduction to Business Applications</td>
<td>2</td>
</tr>
<tr>
<td>ECON 201</td>
<td>Principles of Microeconomics</td>
<td>6</td>
</tr>
<tr>
<td>&amp; ECON 202</td>
<td>and Principles of Macroeconomics</td>
<td></td>
</tr>
<tr>
<td>ECON 225</td>
<td>Elementary Business and Economics Statistics</td>
<td>3</td>
</tr>
<tr>
<td>or STAT 211</td>
<td>Elementary Statistical Inference</td>
<td></td>
</tr>
<tr>
<td>Choose one of the following:</td>
<td>3-6</td>
<td></td>
</tr>
<tr>
<td>ENGL 101</td>
<td>Introduction to Composition and Rhetoric</td>
<td></td>
</tr>
<tr>
<td>&amp; ENGL 102</td>
<td>and Composition, Rhetoric, and Research</td>
<td></td>
</tr>
<tr>
<td>ENGL 103</td>
<td>Accelerated Academic Writing</td>
<td></td>
</tr>
<tr>
<td>Choose one of the following; a minimum of D- is needed in MATH 150, MATH 154, or MATH 155</td>
<td>3-6</td>
<td></td>
</tr>
<tr>
<td>MATH 124</td>
<td>Algebra with Applications</td>
<td></td>
</tr>
<tr>
<td>&amp; MATH 150</td>
<td>and Applied Calculus</td>
<td></td>
</tr>
<tr>
<td>MATH 129</td>
<td>Pre-Calculus Mathematics</td>
<td></td>
</tr>
<tr>
<td>&amp; MATH 155</td>
<td>and Calculus 1</td>
<td></td>
</tr>
<tr>
<td>MATH 150</td>
<td>Applied Calculus</td>
<td></td>
</tr>
<tr>
<td>MATH 153</td>
<td>Calculus 1a with Precalculus</td>
<td></td>
</tr>
<tr>
<td>&amp; MATH 154</td>
<td>and Calculus 1b with Precalculus</td>
<td></td>
</tr>
<tr>
<td>MATH 155</td>
<td>Calculus 1</td>
<td></td>
</tr>
</tbody>
</table>

Total Hours: 17-23
Students who are direct admitted to the major and meet the requirements listed above are guaranteed permission to enroll in upper-division coursework. The Chambers College will accommodate as many economics majors as resources are available. Students who are denied admission to the economics major may apply for admission in a future application period or accept admission to an alternative major in the Chambers College.

* At minimum, one B- and one C- are required in ECON 201 and ECON 202 for admission to the program.

** A minimum grade of D- is required in MATH 150 for admission to the program. A grade of D- in MATH 154 or higher college calculus course also satisfies the calculus requirement for admission to the program.

Due to Covid-19 – Admission requirements may differ from what is listed on this page. Please review the most up-to-date program admission requirements for the Bachelor of Arts in Economics major.

ADMISSION REQUIREMENTS 2023-2024

The Admission Requirements above will be the same for the 2023-2024 Academic Year.

Major Code: 2138

General Education Foundations

Please use this link to view a list of courses that meet each GEF requirement. (http://registrar.wvu.edu/gef/)

NOTE: Some major requirements will fulfill specific GEF requirements. Please see the curriculum requirements listed below for details on which GEFs you will need to select.

General Education Foundations

<table>
<thead>
<tr>
<th>Code</th>
<th>Foundation</th>
<th>Requirements</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>F1</td>
<td>Composition &amp; Rhetoric</td>
<td>ENGL 101, ENGL 102, or ENGL 103</td>
<td>3-6</td>
</tr>
<tr>
<td>F2A/F2B</td>
<td>Science &amp; Technology</td>
<td></td>
<td>4-6</td>
</tr>
<tr>
<td>F3</td>
<td>Math &amp; Quantitative Reasoning</td>
<td></td>
<td>3-4</td>
</tr>
<tr>
<td>F4</td>
<td>Society &amp; Connections</td>
<td></td>
<td>3</td>
</tr>
<tr>
<td>F5</td>
<td>Human Inquiry &amp; the Past</td>
<td></td>
<td>3</td>
</tr>
<tr>
<td>F6</td>
<td>The Arts &amp; Creativity</td>
<td></td>
<td>3</td>
</tr>
<tr>
<td>F7</td>
<td>Global Studies &amp; Diversity</td>
<td></td>
<td>3</td>
</tr>
<tr>
<td>F8</td>
<td>Focus (may be satisfied by completion of a minor, double major, or dual degree)</td>
<td></td>
<td>9</td>
</tr>
<tr>
<td></td>
<td>Total Hours</td>
<td></td>
<td>31-37</td>
</tr>
</tbody>
</table>

Please note that not all of the GEF courses are offered at all campuses. Students should consult with their advisor or academic department regarding the GEF course offerings available at their campus.

Degree Requirements

Students must earn a minimum of 24 semester hours of upper-division coursework in economics. Additional recommended courses can be taken in consultation with an adviser.

- Capstone Requirement: The university requires the successful completion of a Capstone course. Economics majors are required to take ECON 482 in order to satisfy the Capstone requirement.
- Writing and Communication Skills: Economics Bachelor of Arts students fulfill the Writing and Communication Skills requirement by completing ENGL 101 and ENGL 102 (or ENGL 103) and BCOR 299.
- Calculation of the GPA in the Major: Economics majors must maintain a grade point average of 2.0 in all Economics Major Requirements coursework and earn a grade of C- or better in ECON 301, ECON 302, and ECON 425. Students must receive a D- or higher in MATH 150.
- Minor: All B.A. in Economics students must have a minor.

Curriculum Requirements

<table>
<thead>
<tr>
<th>Requirements</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>University Requirements</td>
<td>55</td>
</tr>
<tr>
<td>Economics Program Requirements</td>
<td>17</td>
</tr>
</tbody>
</table>
Economics Major Requirements

Total Hours 48

University Requirements

Total Hours 120

General Education Foundations (GEF) 1, 2, 3, 4, 5, 6, 7, and 8 (31-37 Credits)

Outstanding GEF Requirements 2, 5, 6, and 7 13

BCOR 191 First-Year Seminar 1

General Electives 41

Economics Program Requirements

Total Hours 55

BCOR 199 Introduction to Business 3

BCOR 121 Introduction to Business Applications (Minimum Grade of C-) 2

BCOR 299 Business Communication 3

Select one of the following (Minimum Grade of C-; may fulfill GEF 1): 3-6

ENGL 101 Introduction to Composition and Rhetoric
& ENGL 102 and Composition, Rhetoric, and Research

ENGL 103 Accelerated Academic Writing

Select one of the following; minimum grade of D- in MATH 150, MATH 154 or MATH 155 (may fulfill GEF 3): 3-6

MATH 124 Algebra with Applications
& MATH 150 and Applied Calculus

MATH 129 Pre-Calculus Mathematics
& MATH 155 and Calculus 1

MATH 150 Applied Calculus

MATH 153 Calculus 1a with Precalculus
& MATH 154 and Calculus 1b with Precalculus

MATH 155 Calculus 1

Economics Major Requirements

Total Hours 17

Core Economics Courses

18

ECON 201 Principles of Microeconomics (Minimum Grade of one B- and one C- in ECON 201 and ECON 202; may fulfill GEF 4)

ECON 202 Principles of Macroeconomics (Minimum Grade of one B- and one C- in ECON 201 and ECON 202; may fulfill GEF 4)

ECON 225 Elementary Business and Economics Statistics (Minimum Grade of C-)

ECON 301 Intermediate Micro-Economic Theory (Minimum Grade of C-)

ECON 302 Intermediate Macro-Economic Theory (Minimum Grade of C-)

ECON 425 Introductory Econometrics (Minimum Grade of C-)

Economics Electives

12

Select 12 hours of Economics at the 300 or 400 level

Required Minor

15

All B.A. Economics majors must complete a minor

Capstone Requirement

3

ECON 482 Applied Economic Research

Total Hours 48

Suggested Plan of Study

First Year

Fall Hours Spring (GEF 1)
BCOR 199 3
BCOR 191 1 ECON 201
### Second Year

<table>
<thead>
<tr>
<th>Fall</th>
<th>Hours</th>
<th>Spring</th>
<th>Hours</th>
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</thead>
<tbody>
<tr>
<td>ECON 202</td>
<td>3</td>
<td>ECON 299</td>
<td>3</td>
</tr>
<tr>
<td>ECON 225</td>
<td>3</td>
<td>ECON 301</td>
<td>3</td>
</tr>
<tr>
<td>ENGL 102 (GEF 1)</td>
<td>3</td>
<td>Economics Elective</td>
<td>3</td>
</tr>
<tr>
<td>GEF 2B, 5, 6, or 7</td>
<td>3</td>
<td>Minor Elective</td>
<td>3</td>
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<tr>
<td>General Elective</td>
<td>3</td>
<td>General Elective</td>
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</tr>
<tr>
<td></td>
<td>15</td>
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<td>15</td>
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</table>

### Third Year

<table>
<thead>
<tr>
<th>Fall</th>
<th>Hours</th>
<th>Spring</th>
<th>Hours</th>
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</thead>
<tbody>
<tr>
<td>ECON 302</td>
<td>3</td>
<td>ECON Elective</td>
<td>3</td>
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<tr>
<td>ECON Elective</td>
<td>3</td>
<td>Minor Elective</td>
<td>3</td>
</tr>
<tr>
<td>Minor Elective</td>
<td>3</td>
<td>General Elective</td>
<td>9</td>
</tr>
<tr>
<td>GEF 2B, 5, 6, or 7</td>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Elective</td>
<td>3</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>15</td>
<td></td>
<td>15</td>
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</table>

### Fourth Year

<table>
<thead>
<tr>
<th>Fall</th>
<th>Hours</th>
<th>Spring</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 425</td>
<td>3</td>
<td>ECON 482</td>
<td>3</td>
</tr>
<tr>
<td>Minor Elective</td>
<td>3</td>
<td>ECON Elective</td>
<td>3</td>
</tr>
<tr>
<td>General Elective</td>
<td>9</td>
<td>Minor Elective</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>15</td>
<td></td>
<td>15</td>
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</table>

Total credit hours: 120

### Area of Emphasis

- Law and Economics

#### LAW AND ECONOMICS AREA OF EMPHASIS

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 425</td>
<td>Introductory Econometrics</td>
<td>3</td>
</tr>
<tr>
<td>ECON 441</td>
<td>Public Economics</td>
<td>3</td>
</tr>
<tr>
<td>ECON 443</td>
<td>Law and Economics</td>
<td>3</td>
</tr>
<tr>
<td>ECON 445</td>
<td>Government and Business</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Total Hours</td>
<td>12</td>
</tr>
</tbody>
</table>

*Economics electives exist now in the plan of study. Those wanting to do this AoE will take these four classes to fulfill their major.

### Major Learning Outcomes

#### ECONOMICS

Upon successful completion of the B.A. degree, Economics majors will be able to:

1. Explain definitions and interpretations of macroeconomic data.
2. Analyze the causes and consequences of unemployment, inflation, economic growth, and monetary and fiscal policy.
3. Diagram market equilibrium and predict the impacts of exogenous changes on equilibrium outcomes for individuals, firms, and markets.
4. Assess the efficiency of competitive market outcomes relative to alternative arrangements.
5. Evaluate the theoretical and empirical literature on an economic topic in written form.
6. Produce an original research report that formulates a research question, proposes a methodology to answer that research question, and interpret the results’ statistical significance and economic importance.

ECON 200. Survey of Economics. 3 Hours.
Introduction to the analysis of the economic system, pricing system, monetary system, determination of all national income and employment. ECON 200 is equivalent to BUSA 201. Credit cannot be received for both.

ECON 201. Principles of Microeconomics. 3 Hours.
Introductory microeconomics analysis. Competitive behavior of firms, price determination, efficiency in production and equity in distribution. Prerequisite(s) and/or co-requisite(s) may differ on regional campuses.

ECON 202. Principles of Macroeconomics. 3 Hours.
PR: ECON 201 or ARE 150. Introductory macroeconomics analysis, prerequisites are not enforced at WVUIT and Potomac State campuses. Aggregate demand and supply, saving, investment, the level of employment and national income determination, monetary and fiscal policy.

ECON 225. Elementary Business and Economics Statistics. 3 Hours.
PR: MATH 122 or MATH 123 or MATH 124 or MATH 126 or MATH 129 or MATH 154 or MATH 155 or MATH 156 with a minimum grade of C- or MATH 150 or MATH 154 or MATH 155 or MATH 156 with a minimum grade of D-. Basic concepts of statistical models, distributions, probability, random variables, tests of hypotheses, confidence intervals, regression and correlation with emphasis on business and economics examples. (Not open to students who have completed STAT 215.).

ECON 293. Special Topics. 1-6 Hours.
PR: Consent. Investigation of topics not covered in regularly scheduled courses.

ECON 297. Research. 1-6 Hours.
Independent research projects.

ECON 301. Intermediate Micro-Economic Theory. 3 Hours.
PR: ARE 150 or ECON 201 with a minimum grade of C-. Consumer choice and demand; price and output determination of the firm, and resource allocation, under different market structures; welfare economics, externalities, public goods, and market failure; general equilibrium; other topics.

ECON 302. Intermediate Macro-Economic Theory. 3 Hours.
PR: (ECON 201 or ARE 150) and ECON 202 with a minimum grade of C- in all. Forces which determine the level of income, employment, output, the inflation rate, and the balance of trade. Particular attention to consumer behavior, investment determination, and government fiscal and monetary policy.

ECON 306. History of Economic Thought. 3 Hours.
PR: ECON 201 and ECON 202. Economic ideas in perspective of historic development.

ECON 331. Money and Banking. 3 Hours.
PR: ECON 201 and ECON 202. The U.S. monetary and banking system and its functional relationship to the economic system; monetary theory and policy.

ECON 411. Moral Foundations of Capitalism. 3 Hours.
PR: ECON 201 and ECON 202. Introduction to the moral foundations of capitalism. Compare and contrast alternative ethical systems using economic analysis when relevant.

ECON 421. Introduction to Mathematical Economics. 3 Hours.
PR: ECON 201 and ECON 202 and (MATH 150 or MATH 155 or MATH 156). Principal mathematical techniques including set operation, matrix algebra, differential and integral calculus employed in economic analysis. Particular attention given to static (or equilibrium) analysis, comparative-static analysis and optimization problems in economics.

ECON 425. Introductory Econometrics. 3 Hours.
PR: ECON 201 and ECON 202 and (ECON 225 or STAT 211). Analysis of economic models using basic econometric methods. Specification, computation, and interpretation of linear regression.

ECON 441. Public Economics. 3 Hours.
PR: ECON 202. Economic roles of the public sector. Particular attention to market failure, redistributing income, the financing of public sector activities, relationships between federal, state, and local governments, and public choice.

ECON 443. Law and Economics. 3 Hours.
PR: ECON 201. We will use the tools and reasoning of economics to study the legal system. Legal institutions have been developed to govern our lives. A formal analysis of the outcomes these institutions create is essential to construct policy and institutional changes to promote a prosperous society. We conduct this institutional analysis applying the tools of economics.

ECON 445. Government and Business. 3 Hours.
PR: ECON 201 and ECON 202. Examination of market structure, conduct, and performance. Analysis of market regulation including antitrust laws and regulation of monopolies.

ECON 451. International Economics. 3 Hours.
ECON 454. Comparative Economic Systems. 3 Hours.
PR: ECON 201 and ECON 202. Structure and processes of existing economic systems including capitalism, planned socialism, and market socialism. Problems encountered by economies in transition from planned socialism to capitalism.

ECON 455. Economic Development. 3 Hours.
PR: ECON 202. The problems, changes, and principal policy issues faced by non-industrialized countries.

ECON 461. Regional Economics. 3 Hours.
PR: ECON 201 and ECON 202. Analysis of the regional economy's spatial dimension, emphasizing interregional capital and labor mobility, the role of cities, objectives and issues of regional policy, lagging regions and Appalachia, growth poles, and regional growth and income distribution.

ECON 462. Urban Economics. 3 Hours.
PR: ECON 201 and ECON 202. Analyzes growth, decline, and socioeconomic problems of cities. Topics include the development of cities, urban spatial structure and land-use patterns, poverty and discrimination, housing, urban transportation and congestion, local government structure, and urban fiscal problems.

ECON 463. Applied Regional Economics Research. 3 Hours.
PR: ECON 202 and ECON 225 with a minimum grade of B- in each. This course offers a unique experiential learning opportunity in economics in which students will ultimately conduct, package, and publicly present the type of research that is regularly underway in the BBER. In particular, after learning the basics of econometrics and economic forecasting, students will compile and present an economic outlook report for a particular region in West Virginia.

ECON 465. Health Economics. 3 Hours.
PR: ECON 201 and (ECON 225 or STAT 211). Health economics applies the tools of economics and econometrics to issues of the organization, delivery and financing of health care.

ECON 471. Labor Economics. 3 Hours.
PR: ECON 201 and ECON 202. Labor market analysis. Topics include wage and employment determination, human capital theory, discrimination, unemployment, migration, effects of unions and government regulation, and life-cycle patterns of work.

ECON 481. American Economic History. 3 Hours.

ECON 482. Applied Economic Research. 3 Hours.
PR: Senior standing and ECON 425 with a minimum grade of C-. Capstone course that introduces students to applied economic research. Completion and presentation of major research project required.

ECON 490. Teaching Practicum. 1-3 Hours.
PR: Consent. Teaching practice as a tutor or assistant.

ECON 491. Professional Field Experience. 1-18 Hours.
PR: Consent. (May be repeated up to a maximum of 6 hours.) Prearranged experiential learning program, to be planned, supervised, and evaluated for credit by faculty and field supervisors. Involves temporary placement with public or private enterprise for professional competence development.

ECON 493. Special Topics. 1-6 Hours.
PR: Consent. Investigation of topics not covered in regularly scheduled courses.

ECON 494. Seminar. 1-3 Hours.
PR: Consent. Presentation and discussion of topics of mutual concern to students and faculty.

ECON 495. Independent Study. 1-6 Hours.
Faculty supervised study of topics not available through regular course offerings.

ECON 496. Senior Thesis. 1-3 Hours.
PR: Consent.

ECON 497. Research. 1-6 Hours.
Independent research projects.

ECON 498. Honors. 1-3 Hours.
PR: Students in Honors Program and consent by the honors director. Independent reading, study or research.