

Academic Learning Compact - Economics, Business Administration

The economics, business administration major teaches you the skills used to understand how households, firms and governments make economic decisions and the implications of those decisions for the business environment, resource allocation, pricing, the distribution of income and macroeconomic variables. You also learn core business skills in accounting, decision sciences, economics, finance, management and marketing.

Additional information is available from your major's website.

Before Graduating You Must

- Take the Educational Testing Service's Economics and Business Field Tests. The Economics Field Test will be 10% of your grade in ECO 3203; the Business Field Test will be incorporated into MAN 4504 taken in the final term.
- Complete requirements for the baccalaureate degree, as determined by faculty.

Skills You Will Acquire in the Major (SLOs)

1. Understand the basic business functions of accounting, statistics, operations management, economics, finance, management and marketing.
2. Understand the implications of utility maximization for the behavior, choices of households and how households respond to incentives.
3. Understand the implications of profit maximization for the behavior and choices of firms in the short run, the long run and a variety of market structures.
4. Understand the meaning and implications of economic efficiency.
5. Understand how the implications of decisions made by households, firms, the government and the foreign sector affect a country's macroeconomic variables like output, interest rates, inflation, exchange rates and the trade balance.
6. Understand how economists use statistics to learn about economic behavior.
7. Critically evaluate and compare alternative policies using complex criteria.
8. Interpret, understand and communicate quantitative concepts.
9. Articulate ideas clearly and effectively in speech and in writing in an accepted manner of presentation.

Courses	Content						Critical Thinking	Communication	
	SLO 1	SLO 2	SLO 3	SLO 4	SLO 5	SLO 6	SLO 7	SLO 8	SLO 9

Preprofessional

