

# Economics & Banking

**Economics -- Webster's New College Dictionary defines it as "the science that deals with the production, distribution and consumption of commodities . . ."**

Economist David Colander provides a broader definition of economics—the study of how human beings coordinate their wants and desires, given the decision-making mechanisms, social customs, and political realities of the society. However you define it, economics touches everything and everyone.

## What you can do with a degree in Economics . . .

- The analytical skill of the economist is much in demand by many institutions and business firms--bank and nonbank financial institutions, government agencies at all levels, and private industry. Many career paths in Economics involve the economist's technical skills of economic forecasting, market and financial analysis, tax analysis, labor market analysis, and public utility analysis. In recent years, many large banks have used economists to monitor the pulse of the economy in order to interpret rules and trends for their corporate institutions. State, local and federal agencies also offer employment for economists.
- Important institutions such as the U.S. State Department, the World Bank, the International Monetary Fund, and the Agency for International Development list several employment opportunities for economists at a variety of levels. For those contemplating the legal profession, an undergraduate degree in Economics is an excellent background for admission into a law school.
- In recent years graduates from UND with degrees in Economics have gone to work for such employers as Accenture, Strong Capital Management, The Board of Governors of the Federal Reserve Bank, the OCC, and the FDIC. One alum is an Associate Professor of Economics at the University of Chicago, another is CEO of Cargill.

## Getting in . . .

Through the College of Business and Public Administration, students must complete the pre-business requirements at UND or other accredited institution. Students must also have a UND overall GPA of 2.5 or higher for the Business Economics degree. Through the College of Arts and Sciences, Economics majors are admitted upon application and must have a 2.2 cumulative GPA or higher.

## Program Options. . .

The Department of Economics offers a variety of courses leading toward Bachelor of Business Administration degrees or Bachelor of Arts.

- The *B.B.A. in Business Economics* is a generalized program which integrates economics with the related fields of accounting, finance, marketing, and management.
- The *B.B.A. in Banking and Financial Economics* is designed to meet the needs of potential employees of commercial banks, other financial institutions, finance departments of corporate firms, or government agencies. The Business Economics and Banking and Finance Economics programs are offered to students enrolled in the College of Business and Public Administration.
- The *B.A. in Economics* is for those students enrolling in the College of Arts and Sciences and wishing to pursue a broad-based program of study in social and behavioral science, or applied mathematics.

All three programs are built around a common group of courses (Principles of Microeconomics, Principles of Macroeconomics, Introduction to Business and Economic Statistics, Money and Banking, Intermediate Microeconomic Theory, and Intermediate Macroeconomic Theory). In addition to these core courses, students enroll in a variety of other required and elective courses that vary by degree program. Students may participate in cooperative education and internship programs. Most students participating in internships and cooperative education programs are placed in banks, financial institutions, or governmental agencies.

*Minor in Economics* The department also offers a 20 credit hour minor in Economics. Increasing numbers of students across the campus elect a minor in Economics to complement their major field of study and widen their career opportunities.

Information continued on opposite side. . .

## Economics & Banking Continued. . .

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### It's A Fact. . .

- The Economics Memorial Seminar Room contains 11 computer workstations equipped with state of the art econometrics software. This room is used for advanced undergraduate and graduate classes.
- Scholarship support is available for Economics students.
- The international economics honor society, Omicron Delta Epsilon, is active on campus. The Chair of the department is a past president of this society.
- Entry level salaries are in the \$48,000-\$50,000 range. Top salaries for economists can be in the seven figure range.
- The University of North Dakota is offering more online courses and degree programs than ever before to provide you with additional flexibility. Please visit <http://onlinecourses.und.edu> for more information or call toll free at 800-342-8230 or 701-777-3044.

### In Addition. . .

- The department offers a superb educational experience with a selection of courses ranging from economic theory to applied quantitative economic analysis to special topics courses such as Economics as if People Mattered and The Economics of Sports.
- The department places an emphasis on hands on learning through Co-ops and internships. Recent internships include students working at Bremer Financial, Microsoft, the ND Department of Financial Institutions, and the FDIC. In addition, the department offers a course entitled Government and business that includes a required field trip to Washington, D.C. and meetings with the ND Congressional Delegation among others.
- The department has an open door culture; students are encouraged to seek out faculty for guidance on course selection and career options.
- The Economics Department faculty consists of an outstanding group of teachers/scholars actively engaged in research that is published in leading economics journals such as *Economic Inquiry*, *Journal of Development Economics*, and *Journal of Macroeconomics*.
- Faculty research directly benefits students as it provides cutting edge material for classroom discussions.
- Numerous members of the faculty have received teaching awards from both the College of Business and Public Administration and from UND.

### Unique characteristics of UND's Economics program. . .

Students have the opportunity to work with professors on research papers as well as to participate in cooperative education or an internship. The Department has a program whereby students may earn a Bachelors and a Masters degree in five years. Recent topics include: internet banking, sports economics and farm income.

### For more information. . .

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