Economics

Economics answers questions regarding why new companies start up, the causes of high unemployment and what determines interest rates. But economics is far broader. In addition to studying inequality and exchange rates, economists study underground and illegal markets, why people decide to get married and have children, and the economics of sports. Broadly defined, economics is the study of how individuals, businesses and governments make decisions and how the market mediates those decisions across a wide range of domains.

Economists develop theories to explain how the components of the economy like individual people, companies and the government operate and interact with one another. They then gather data to estimate the relationships among the various aspects of the economy. Based on these analyses, economists predict how people and companies will respond to changes in policies and external forces. These predictions, in turn, help guide private and public decision-makers to form appropriate policies.

The demand for economics majors is strong in the private sector and government. Economics is also great preparation for graduate school in business, law, public policy, or economics. The flexibility of the economics program in the College of Arts and Sciences can help keep options open for students still deciding on a career path while developing strong statistical and writing skills.

Pursuing Economics at Ohio State
High school economics course work is not a prerequisite for students interested in the economics major, but students should have good high school backgrounds in mathematics. Economics helps students develop good analytical, critical thinking and communication skills.

All freshman applicants are considered within a competitive admission process; find criteria at go.osu.edu/admissions. Upon admission to the university, students can declare a major in economics within the College of Arts and Sciences.

Economics Requirements
The Department of Economics offers a major in economics leading to a Bachelor of Arts (BA) or Bachelor of Science (BS). The BA is less quantitative and is broader, allowing students to match the major with other areas of study. The BS program has a stronger quantitative component that prepares students for graduate work in economics and careers in analytical areas of government and business. Both degrees provide an excellent base for graduate work in any of the social sciences or in professional programs such as law or Master of Business Administration.

Students completing either the BA or BS degree will be required to take Principles of Microeconomics and Principles of Macroeconomics, an economics writing course, and 12 credit hours of economics elective courses, including 6 credit hours at the 5000 level. Students in both degree tracks take courses in Intermediate Microeconomics and Macroeconomics, although the BS courses are calculus-based. BA students also complete Elementary Econometrics (for which Statistics 1450 is a prerequisite), while BS students complete a 2-course econometric sequence (for which Statistics 2450 is a prerequisite). Students completing the BA will be required to take Math 1130, 1148 or the equivalent. Students completing the BS will be required to maintain a 2.25 GPA overall and in the major.

Co-Curricular Opportunities
There are many opportunities for economics students to assist faculty with research. Many of our faculty hire undergraduate students to work on research projects by assisting with data collection, information processing or data analysis. Working with our renowned faculty provides a great experience for our undergraduate students to see economics in practice. Students also are able to develop one-on-one relationships with faculty members, which can prove especially beneficially when it is time to apply for that first job or to graduate school.

Cutting-edge economics computer lab
The department has one of the finest computer labs in the country for conducting economic experiments. In certain experiments, subjects are networked through the computers in simulated economic environments, with the decisions they make determining the rewards they receive—rewards that are paid in real money. This field is at the cutting edge in the scholarship of economic behavior. The computer lab also is available for class exercises in economic decision-making.

Our students have held internships at the Washington Center, Federal Reserve banks and local companies such as American Electric Power and Nationwide Insurance. We have relationships with the National Association of Business Economists and several local law firms where our students have interned.

The Undergraduate Economics Society (UES) is a student organization run by economics majors and advised by a faculty member. The UES provides students with a weekly forum to discuss current economic policy topics and to hear presentations on faculty member research. Representatives of business and government provide students with an important perspective on the role of economic thinking and policy. UES also provides for more information, check these websites:

For more information, check these websites:
Economics: econ.ohio-state.edu
College of Arts and Sciences: artsandsciences.osu.edu
Ohio State: osu.edu
Admissions: undergrad.osu.edu
Multicultural Center: multiculturalcenter.osu.edu
First Year Experience: fye.osu.edu
Curriculum Sample—Bachelor of Arts
This is a sample list of classes a student will take to pursue a degree in economics. Since university students need more than specific education in a narrow field, they also will take classes to complete General Education (GE) requirements. Because GE courses come from a variety of academic areas of study, this course work helps students develop fundamental skills essential to collegiate success and allows them to tailor these courses toward their interests. Note: This sample represents one of several possible paths to a degree in economics. Consult the departmental website, econ.ohio-state.edu, for details on each specific track.

Freshman Year:
- Principles of Microeconomics 3
- Principles of Macroeconomics 3
- Foreign language 8
- College Algebra for Business 8
- GE courses 6
- **Total hours** 28

Sophomore Year:
- Intermediate Microeconomics 3
- Intermediate Macroeconomics 3
- Introduction to the Practice of Statistics 3
- Elective courses 6
- GE courses 16
- **Total hours** 31

Junior Year:
- Elementary Econometrics 3
- Economics electives 9
- Economics writing course 3
- Elective courses 6
- GE courses 11
- **Total hours** 32

Senior Year:
- Economics 5000-level electives 6
- Elective courses 18
- GE courses 6
- **Total hours** 30

International reputation
The Department of Economics faculty includes some of the world’s leading researchers in microeconomics, macroeconomics, econometrics, economic history and experimental economics. Faculty recently ranked 20th among all departments nationally and seventh among public university departments in citations to their research publications.

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Revised March 2014. Information subject to change. For the most up-to-date information on the economics program, visit econ.ohio-state.edu.