

# Department of Economics

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**Degrees offered:** Bachelor of Science (BS) in Agribusiness; Bachelor of Arts (BA) in International Agribusiness; BS in Agricultural Economics; Master of Science (MS) in Applied Economics; BS, BA, MS, Master of Arts (MA), and Doctor of Philosophy (PhD) in Economics; participates in Master of Business Administration (MBA); participates in International MBA in Food and Agribusiness (offered through the Royal Agricultural College in Cirencester, England). The Agribusiness and Economics majors are structured to facilitate a dual major with companion majors within or outside the College of Business.

**Undergraduate emphases:** *BS, BA in Economics*—Economic Theory, Managerial Economics, Prelaw Economics

**Graduate specializations:** *MS in Applied Economics*—Agricultural Economics, Natural Resource Economics, and Regional Economic Development

The Department of Economics is jointly administered by the College of Agriculture and the College of Business. Programs in both the College of Agriculture and the College of Business are offered.

## Undergraduate Programs

### Objectives

Undergraduate economics provides students with the basic intellectual framework to understand and analyze economic problems and to make informed decisions. A basic understanding of economics is essential to becoming a well-informed citizen, as well as a successful business or public leader.

### Admission Requirements

Freshmen who meet the admission requirements and are accepted in good standing by the University are eligible for admission to the College of Agriculture, the College of Business, and the Department of Economics. All transfer students, whether transferring from within Utah State University or from other colleges and universities, must have an overall minimum GPA of 2.2 to be accepted as majors in the department. Additional requirements may apply for students who seek to be admitted to a dual major.

New students wishing to major in the Department of Economics may do so by listing one of the departmental majors on their application when they apply for admission to USU. Students enrolled at USU may change to a departmental major by applying directly to the College of Agriculture, the College of Business, or the Department of Economics.

## Graduation Requirements

To receive a bachelor's degree in Agribusiness, Agricultural Economics, Economics, or International Agribusiness, students must complete all University requirements and the college and departmental requirements for their specific major as noted below.

### Agribusiness Major

The Agribusiness major provides a foundation for employment in the agricultural sector and in businesses and institutions serving agriculture and rural regions, such as banks and financial institutions, production, marketing and buying cooperatives, value-added food producers, real estate and land management, agricultural chemical production and sales, and farms and ranches. Graduates of this program are employed in a variety of agribusiness operations throughout the United States. Agribusiness graduates have achieved prominence in positions in wholesale and retail sales and service, stock and commodity brokerage, real estate appraisal, banking and farm credit, insurance, and in farm and ranch operations. Classwork provides training in basic business and economics, as well as the specific management tools required for agricultural enterprises.

To graduate with a bachelor's degree in Agribusiness, a student must have a major GPA of 2.5 or higher, as well as a grade of C or better in each course required for the major. A C grade or better in ECON 1500, MATH 1100, and STAT 2300 and an overall GPA of 2.67 or higher is required for admission into some required BA and MHR courses. Agribusiness majors with a dual major must satisfy the admission and graduation requirements of both majors. All required courses must be taken for a letter grade.

### Agribusiness Major Requirements

All courses required for the Agribusiness Major should be taken for a letter grade. Students must earn a grade of C or better in each course.

#### Required Courses:

<b>ACCT 2010</b> Survey of Accounting I (F,Sp,Su).....	3
<b>ACCT 2020</b> Survey of Accounting II (F,Sp,Su).....	3
<b>ASTE 3090</b> Computer Applications in Agriculture (F) (3 cr) <b>or</b>	
<b>BIS 2100</b> Principles of Management Information Systems (F,Sp,Su) (3 cr) .....	3
<b>ASTE 3050 (CI)</b> Technical and Professional Communication Principles in Agriculture (F,Sp) (3 cr) <b>or</b>	
<b>BIS 2200 (CI)</b> Business Communication (F,Sp,Su) (3 cr) .....	3
<b>ECON 1500 (BAI)</b> Introduction to Economic Institutions, History, and Principles (F,Sp,Su).....	3
<b>ECON 2010 (BSS)</b> Introduction to Microeconomics (F,Sp).....	3
<b>ECON 3030 (DSS)</b> Introduction to Agribusiness Marketing (F).....	3
<b>ECON 3050 (DSS)</b> Introduction to Agribusiness Management (Sp) .....	3
<b>ECON 4010 (DSS)</b> Managerial Economics (F,Sp) .....	3
<b>ECON 4030 (CI)</b> Agribusiness Finance (F) .....	3
<b>ECON 5030</b> Agricultural Marketing and Price Analysis (F) .....	3
<b>ECON 5050</b> Farm and Ranch Planning and Analysis (Sp) .....	3
<b>ECON 5350 (CI)</b> Agribusiness, Cooperatives, and Management (Sp)..	3
<b>MATH 1050 (QL)</b> College Algebra (F,Sp,Su).....	4
<b>MATH 1100 (QL)</b> Calculus Techniques (F,Sp,Su) .....	3
<b>MHR 2050</b> Legal and Ethical Environment of Business (F,Sp,Su).....	3
<b>STAT 2300 (QL)</b> Business Statistics (F,Sp,Su) .....	4
College of Agriculture electives <sup>1</sup> .....	12

For a suggested four-year plan, see page 244.

## Agribusiness Major, Business Option

All courses required for the Agribusiness Major, Business Option should be taken for a letter grade. Students must earn a grade of C or better in each course. Students may be eligible for a second major in Business. For further information, contact an advisor. **Note:** Student transcripts and diplomas will list *only* the Agribusiness Major, not the Business Option.

### Required Courses:

<b>ACCT 2010</b> Survey of Accounting I (F,Sp,Su).....	3
<b>ACCT 2020</b> Survey of Accounting II (F,Sp,Su).....	3
<b>BA 3400 (QI)</b> Corporate Finance (F,Sp,Su).....	3
<b>BA 3500</b> Fundamentals of Marketing (F,Sp,Su).....	3
<b>BA 3700</b> Operations Management (F,Sp,Su).....	3
<b>BIS 2100</b> Principles of Management Information Systems (F,Sp,Su)....	3
<b>BIS 2200 (CI)</b> Business Communication (F,Sp,Su).....	3
<b>ECON 1500 (BAI)</b> Introduction to Economic Institutions, History, and Principles (F,Sp,Su).....	3
<b>ECON 2010 (BSS)</b> Introduction to Microeconomics (F,Sp).....	3
<b>ECON 3030 (DSS)</b> Introduction to Agribusiness Marketing (F).....	3
<b>ECON 3050 (DSS)</b> Introduction to Agribusiness Management (Sp).....	3
<b>ECON 3400 (DSS)</b> International Economics for Business (F,Sp,Su)....	3
<b>ECON 4010 (DSS)</b> Managerial Economics (F,Sp).....	3
<b>ECON 4030 (CI)</b> Agribusiness Finance (F).....	3
<b>ECON 5030</b> Agricultural Marketing and Price Analysis (F).....	3
<b>ECON 5050</b> Farm and Ranch Planning and Analysis (Sp).....	3
<b>ECON 5350 (CI)</b> Agribusiness, Cooperatives, and Management (Sp)..	3
<b>MATH 1050 (QL)</b> College Algebra (F,Sp,Su).....	4
<b>MATH 1100 (QL)</b> Calculus Techniques (F,Sp,Su).....	3
<b>MHR 2050</b> Legal and Ethical Environment of Business (F,Sp,Su).....	3
<b>MHR 3110 (DSS)</b> Managing Organizations and People (F,Sp,Su).....	3
<b>STAT 2300 (QL)</b> Business Statistics (F,Sp,Su).....	4

For a suggested four-year plan, see pages 244-245.

## Agribusiness Major, Agricultural Systems Option

All courses required for the Agribusiness Major, Agricultural Systems Option should be taken for a letter grade. Students must earn a grade of C or better in each course. Students who complete this option are eligible to earn a dual major in Agricultural Systems Technology. **Note:** Student transcripts and diplomas will list only the Agribusiness Major, not the Agricultural Systems Option.

### Required Courses:

<b>ACCT 2010</b> Survey of Accounting I (F,Sp,Su).....	3
<b>ACCT 2020</b> Survey of Accounting II (F,Sp,Su).....	3
<b>ASTE 1010</b> Introduction to Agricultural Systems Technology (F).....	3
<b>ASTE 2200</b> Electricity in Agricultural Systems (Sp).....	3
<b>ASTE 3030</b> Metal Welding Processes and Technology in Agriculture (F) (3 cr) <b>or</b>	
<b>ASTE 4100</b> Agricultural Structures and Environment (Sp) (3 cr).....	3
<b>ASTE 3050 (CI)</b> Technical and Professional Communication Principles in Agriculture (F,Sp).....	3
<b>ASTE 3080</b> Compact Power Units for Agricultural and Turfgrass Applications (Sp) (3 cr) <b>or</b>	
<b>ASTE 3200</b> Irrigation Principles and Practices (Sp) (3 cr).....	3
<b>ASTE 3090</b> Computer Applications in Agriculture (F).....	3
<b>ASTE 3600 (QI)</b> Management of Agricultural Machinery Systems (Sp).....	3
<b>ASTE 5260 (CI)</b> Environmental Impacts of Agricultural Systems (F)....	3
<b>ECON 1500 (BAI)</b> Introduction to Economic Institutions, History, and Principles (F,Sp,Su).....	3
<b>ECON 2010 (BSS)</b> Introduction to Microeconomics (F,Sp).....	3
<b>ECON 3030 (DSS)</b> Introduction to Agribusiness Marketing (F).....	3
<b>ECON 3050 (DSS)</b> Introduction to Agribusiness Management (Sp)....	3
<b>ECON 4010 (DSS)</b> Managerial Economics (F,Sp).....	3

<b>ECON 4030 (CI)</b> Agribusiness Finance (F).....	3
<b>ECON 5030</b> Agricultural Marketing and Price Analysis (F).....	3
<b>ECON 5050</b> Farm and Ranch Planning and Analysis (Sp).....	3
<b>ECON 5350 (CI)</b> Agribusiness, Cooperatives, and Management (Sp)..	3
<b>MATH 1050 (QL)</b> College Algebra (F,Sp,Su).....	4
<b>MATH 1100 (QL)</b> Calculus Techniques (F,Sp,Su).....	3
<b>MHR 2050</b> Legal and Ethical Environment of Business (F,Sp,Su).....	3
<b>STAT 2300 (QL)</b> Business Statistics (F,Sp,Su).....	4

For a suggested four-year plan, see page 245.

## Agricultural Economics Major

The Agricultural Economics major emphasizes the development of quantitative skills in and a deeper understanding of economic theory. While this program provides a solid base for individuals desirous of careers in agricultural businesses, it is also an excellent preparation for graduate studies in economics, agricultural economics, natural resources, business, or law. The Agricultural Economics degree provides an excellent background for work in federal, state, and local government, as well as in the private sector. Graduates of this program are now working in positions involving the analysis of prices and markets, preparation of economic feasibility studies, and preparing economic forecasts.

To graduate with a bachelor's degree in Agricultural Economics, a student must have a major GPA of 2.5 or higher, as well as a grade of C or better in each course required for the major. All required courses must be taken for a letter grade.

### Agricultural Economics Major Requirements

All courses required for the Agricultural Economics Major should be taken for a letter grade. Students must earn a grade of C or better in each course.

### Required Courses:

<b>ACCT 2010</b> Survey of Accounting I (F,Sp,Su).....	3
<b>ACCT 2020</b> Survey of Accounting II (F,Sp,Su).....	3
<b>ASTE 3090</b> Computer Applications in Agriculture (F) (3 cr) <b>or</b>	
<b>BIS 2100</b> Principles of Management Information Systems (F,Sp,Su) (3 cr).....	3
<b>ASTE 3050 (CI)</b> Technical and Professional Communication Principles in Agriculture (F,Sp) (3 cr) <b>or</b>	
<b>BIS 2200 (CI)</b> Business Communication (F,Sp,Su) (3 cr).....	3
<b>ECON 1500 (BAI)</b> Introduction to Economic Institutions, History, and Principles (F,Sp,Su).....	3
<b>ECON 2010 (BSS)</b> Introduction to Microeconomics (F,Sp).....	3
<b>ECON 3030 (DSS)</b> Introduction to Agribusiness Marketing (F).....	3
<b>ECON 3050 (DSS)</b> Introduction to Agribusiness Management (Sp)....	3
<b>ECON 3400 (DSS)</b> International Economics for Business (F,Sp,Su)....	3
<b>ECON 4030 (CI)</b> Agribusiness Finance (F).....	3
<b>ECON 5000</b> Macroeconomics (F).....	3
<b>ECON 5010</b> Microeconomics (Sp).....	3
<b>ECON 5030</b> Agricultural Marketing and Price Analysis (F).....	3
<b>ECON 5310 (QI)</b> Mathematical Methods for Economics (F).....	3
<b>ECON 5330 (QI)</b> Applied Econometrics (Sp).....	3
<b>MATH 1050 (QL)</b> College Algebra (F,Sp,Su).....	4
<b>MATH 1100 (QL)<sup>2</sup></b> Calculus Techniques (F,Sp,Su).....	3
<b>STAT 2300 (QL)</b> Business Statistics (F,Sp,Su).....	4

### Select three of the following courses:

<b>ECON 5020 (CI)</b> Economics and Public Policy (Sp).....	3
<b>ECON 5050</b> Farm and Ranch Planning and Analysis (Sp).....	3
<b>ECON 5350 (CI)</b> Agribusiness, Cooperatives, and Management (Sp)..	3
<b>ECON 5560</b> Natural Resource and Environmental Economics (Sp)....	3
<b>ECON 5950 (CI)</b> Senior Project (Sp).....	3

For a suggested four-year plan, see pages 245-246.

# Department of Economics

## International Agribusiness Major

The International Agribusiness major combines training in business, language skills, and economics courses that emphasize the role of the trade and development issues that are critical to operating in the increasingly internationalized agribusiness sector. The program provides a foundation for employment in agricultural and agribusiness sectors and in banks and financial institutions, production, marketing and buying cooperatives, value-added food producers, agricultural chemical production and sales, and farms and ranches in domestic and international settings. Classwork provides training in basic business and economics, as well as the specific management tools required for agricultural enterprises.

To graduate with a bachelor's degree in International Agribusiness, a student must have a major GPA of 2.5 or higher, as well as a grade of C or better in each course required for the major. All required courses must be taken for a letter grade.

### International Agribusiness Major Requirements

For this major, students must score three or better on the Federal FSI Test or complete a language minor. All the following courses should be taken for a letter grade. Students must earn a grade of C or better in each course.

#### Required Courses:

<b>ACCT 2010</b> Survey of Accounting I (F,Sp,Su) .....	3
<b>BIS 2100</b> Principles of Management Information Systems (F,Sp,Su) ...	3
<b>ECON 1500 (BAI)</b> Introduction to Economic Institutions, History, and Principles (F,Sp,Su).....	3
<b>ECON 2010 (BSS)</b> Introduction to Microeconomics (F,Sp).....	3
<b>ECON 3030 (DSS)</b> Introduction to Agribusiness Marketing (F).....	3
<b>ECON 3050 (DSS)</b> Introduction to Agribusiness Management (Sp) .....	3
<b>ECON 3400 (DSS)</b> International Economics for Business (F,Sp,Su)....	3
<b>ECON 4010 (DSS)</b> Managerial Economics (F,Sp) .....	3
<b>ECON 4020</b> Macroeconomics for Managers (F,Sp) .....	3
<b>ECON 4030 (CI)</b> Agribusiness Finance (F) .....	3
<b>ECON 5030</b> Agricultural Marketing and Price Analysis (F) .....	3
<b>ECON 5050</b> Farm and Ranch Planning and Analysis (Sp) (3 cr) <b>or</b>	
<b>ECON 5950 (CI)</b> Senior Project (Sp) (3 cr) .....	3
<b>ECON 5120</b> Economics of Russia and Eastern Europe, 9th Century to 21st Century (F) .....	3
<b>ECON 5350 (CI)</b> Agribusiness, Cooperatives, and Management (Sp)...	3
<b>ECON 5400</b> International and Development Economics (F).....	3
<b>MATH 1050 (QL)</b> College Algebra (F,Sp,Su).....	4
<b>MATH 1100 (QL)</b> <sup>2</sup> Calculus Techniques (F,Sp,Su) .....	3
<b>NFS 5510</b> Food Laws and Regulations (Sp).....	2
<b>STAT 2300 (QL)</b> Business Statistics (F,Sp,Su) .....	4

For a suggested four-year plan, see page 246.

## Economics Major

Because the Economics major provides a strong grounding in economic theory, it helps open career opportunities that involve policy analysis. The Economics major has been a very popular dual major for Finance and Accounting majors because of the added theoretical and analytical dimension that advanced studies in economics can contribute to Finance and Accounting majors. This combination is excellent preparation for students interested in advanced studies in Accounting or Finance.

The Economics major also provides students in the humanities, and social and natural sciences with an opportunity to learn policy analysis tools. Whether the students are directly interested in policy or simply interested in the impact of policy within their chosen primary major, economics introduces a robust and empirically verified paradigm for

explaining the behavior of social systems and their interaction with cultural, biological, and physical resources.

To graduate with a bachelor's degree in Economics, a student must have a minimum GPA of 2.5 in courses required for the major and a grade of C or better in each course required for the major. A C grade or better in ECON 1500, MATH 1100, and STAT 2300 and an overall GPA of 2.67 or higher is required for admission into some BA and MHR courses required for the managerial emphasis. Economics majors with a dual major must satisfy the admission and graduation requirements of both majors. All required courses must be taken for a letter grade. For information regarding elective requirements, students should contact their academic advisor.

### Economics Major:

<b>ECON 1500 (BAI)</b> Introduction to Economic Institutions, History, and Principles (F,Sp,Su).....	3
<b>ECON 2010 (BSS)</b> Introduction to Microeconomics (F,Sp).....	3
<b>ECON 3400 (DSS)</b> International Economics for Business (F,Sp,Su)....	3
<b>ECON 4010 (DSS)</b> Managerial Economics (F,Sp) (3 cr) <b>or</b>	
<b>ECON 5010</b> Microeconomics (Sp) (3 cr).....	3
<b>ECON 4020</b> Macroeconomics for Managers (F,Sp) (3 cr) <b>or</b>	
<b>ECON 5000</b> Macroeconomics (F) (3 cr).....	3
<b>MATH 1050 (QL)</b> College Algebra (F,Sp,Su).....	4
<b>MATH 1100 (QL)</b> <sup>2</sup> Calculus Techniques (F,Sp,Su) .....	3
<b>STAT 2300 (QL)</b> Business Statistics (F,Sp,Su) .....	4
Upper-division ECON electives <sup>3</sup> .....	6

For a suggested four-year plan, see pages 246-247.

The **Economic Theory Emphasis** is designed for students who are interested in preparing for graduate studies in economics or agricultural economics and for students who are preparing for a career that requires training in quantitative economic analysis. Graduates have employment opportunities in business and government, as well as opportunities for continuing their education in graduate economics programs or in professional schools. Economists are often involved in policy analysis for government agencies and nongovernmental organizations.

### Economics Major (Economic Theory Emphasis):

<b>ACCT 2010</b> Survey of Accounting I (F,Sp,Su).....	3
<b>ACCT 2020</b> Survey of Accounting II (F,Sp,Su).....	3
<b>ECON 1500 (BAI)</b> Introduction to Economic Institutions, History, and Principles (F,Sp,Su).....	3
<b>ECON 2010 (BSS)</b> Introduction to Microeconomics (F,Sp).....	3
<b>ECON 3400 (DSS)</b> International Economics for Business (F,Sp,Su)....	3
<b>ECON 5000</b> Macroeconomics (F) .....	3
<b>ECON 5010</b> Microeconomics (Sp) .....	3
<b>ECON 5100</b> History of Economic Thought (Sp) .....	3
<b>ECON 5310 (QI)</b> Mathematical Methods for Economics (F) .....	3
<b>ECON 5330 (QI)</b> Applied Econometrics (Sp) .....	3
<b>ECON 5950 (CI)</b> Senior Project (Sp).....	3
<b>MATH 1050 (QL)</b> College Algebra (F,Sp,Su).....	4
<b>MATH 1100 (QL)</b> <sup>2</sup> Calculus Techniques (F,Sp,Su) .....	3
<b>STAT 2300 (QL)</b> Business Statistics (F,Sp,Su) .....	4
ECON electives (3000-level or above) <sup>3</sup> .....	12

For a suggested four-year plan, see page 247.

The Managerial Economics Emphasis is for students who are planning for careers in business. The program can serve as a terminal program for those planning to enter the job market on graduation or as excellent preparation for students who intend to pursue an MBA or MPA.

## Economics Major (Managerial Economics Emphasis):

ACCT 2010 Survey of Accounting I (F,Sp,Su)	3
ACCT 2020 Survey of Accounting II (F,Sp,Su)	3
BA 3400 (QI) Corporate Finance (F,Sp,Su)	3
BA 3500 Fundamentals of Marketing (F,Sp,Su)	3
BA 3700 Operations Management (F,Sp,Su)	3
BIS 2100 Principles of Management Information Systems (F,Sp,Su)	3
BIS 2200 (CI) Business Communication (F,Sp,Su)	3
ECON 1500 (BAI) Introduction to Economic Institutions, History, and Principles (F,Sp,Su)	3
ECON 2010 (BSS) Introduction to Microeconomics (F,Sp)	3
ECON 3400 (DSS) International Economics for Business (F,Sp,Su)	3
ECON 4010 (DSS) Managerial Economics (F,Sp)	3
ECON 4020 Macroeconomics for Managers (F,Sp)	3
ECON 5310 (QI) Mathematical Methods for Economics (F)	3
ECON 5330 (QI) Applied Econometrics (Sp)	3
ECON 5950 (CI) Senior Project (Sp)	3
MATH 1050 (QL) College Algebra (F,Sp,Su)	4
MATH 1100 (QL) <sup>2</sup> Calculus Techniques (F,Sp,Su)	3
MHR 2050 Legal and Ethical Environment of Business (F,Sp,Su)	3
MHR 3110 (DSS) Managing Organizations and People (F,Sp,Su)	3
STAT 2300 (QL) Business Statistics (F,Sp,Su)	4
ECON electives (3000-level and above) <sup>3</sup>	6

For a suggested four-year plan, see pages 247-248.

The Prelaw Economics Emphasis is for students who plan to attend law school or pursue a career related to political science, and who want to obtain a strong foundation in economics. The large number of elective credits included in this emphasis area provides enough flexibility for students to custom design their program of study to meet individual interests and educational goals. Several students have taken advantage of this flexibility to design a dual major with Economics and Political Science.

## Economics Major (Prelaw Economics Emphasis):

ECON 1500 (BAI) Introduction to Economic Institutions, History, and Principles (F,Sp,Su)	3
ECON 2010 (BSS) Introduction to Microeconomics (F,Sp)	3
ECON 3170 Law and Economics (F) (3 cr) or	
POLS 3170 Law and Economics (F) (3 cr)	3
ECON 3400 (DSS) International Economics for Business (F,Sp,Su)	3
ECON 4010 (DSS) Managerial Economics (F,Sp) (3 cr) or	
ECON 5010 Microeconomics (Sp) (3 cr)	3
ECON 4020 Macroeconomics for Managers (F,Sp) (3 cr) or	
ECON 5000 Macroeconomics (F) (3 cr)	3
ECON 5950 (CI) Senior Project (Sp)	3
MATH 1050 (QL) College Algebra (F,Sp,Su)	4
MATH 1100 (QL) <sup>2</sup> Calculus Techniques (F,Sp,Su)	3
POLS 1100 (BAI) United States Government and Politics (F,Sp)	3
STAT 2300 (QL) Business Statistics (F,Sp,Su)	4
ECON electives (3000-level or above) <sup>3</sup>	6
POLS electives (3000-level or above)	3

For a suggested four-year plan, see page 248.

## Minor Requirements

### Economics Minor:

ECON 1500 (BAI) Introduction to Economic Institutions, History, and Principles (F,Sp,Su)	3
ECON 2010 (BSS) Introduction to Microeconomics (F,Sp)	3
ECON 4010 (DSS) Managerial Economics (F,Sp) (3 cr) or	
ECON 5010 Microeconomics (Sp) (3 cr)	3
ECON electives (3000-level or above) <sup>3</sup>	6

## Agribusiness Management Minor:

ACCT 2010 Survey of Accounting I (F,Sp,Su)	3
ECON 1500 (BAI) Introduction to Economic Institutions, History, and Principles (F,Sp,Su)	3
ECON 3030 (DSS) Introduction to Agribusiness Marketing (F)	3
ECON 3050 (DSS) Introduction to Agribusiness Management (Sp)	3
ECON 4030 (CI) Agribusiness Finance (F)	3

## Agricultural Economics Minor:

ECON 1500 (BAI) Introduction to Economic Institutions, History, and Principles (F,Sp,Su)	3
ECON 2010 (BSS) Introduction to Microeconomics (F,Sp,Su)	3
ECON 4010 (DSS) Managerial Economics (F,Sp) (3 cr) or	
ECON 5010 Microeconomics (Sp) (3 cr)	3
ECON 4030 (CI) Agribusiness Finance (F)	3
ECON 5030 Agricultural Marketing and Price Analysis (F)	3

<sup>1</sup>These 12 credits must be selected from courses offered by departments within the College of Agriculture, excluding courses offered by the Department of Economics. Six of the 12 credits must be chosen from upper-division courses (i.e., courses numbered 3000 or above).

<sup>2</sup>The regular calculus series (MATH 1210 and 1220) is recommended for students contemplating graduate studies in economics. MATH 1210 will fulfill the MATH 1100 requirement.

<sup>3</sup>For a list of acceptable electives, students should contact their advisor.

## Departmental Honors

Students who would like to experience greater academic depth within their major are encouraged to enroll in departmental honors. Through original, independent work, Honors students enjoy the benefits of close supervision and mentoring, as they work one-on-one with faculty in select upper-division departmental courses. Honors students also complete a senior project, which provides another opportunity to collaborate with faculty on a problem that is significant, both personally and in the student's discipline. Participating in departmental honors enhances students' chances for obtaining fellowships and admission to graduate school. Minimum GPA requirements for participation in departmental honors vary by department, but usually fall within the range of 3.30-3.50. Students may enter the Honors Program at almost any stage in their academic career, including at the junior (and sometimes senior) level. The campus-wide Honors Program, which is open to all qualified students regardless of major, offers a rich array of cultural and social activities, special classes, and the benefit of Honors early registration. Interested students should contact the Honors Program, Main 15, (435) 797-2715, [honors@cc.usu.edu](mailto:honors@cc.usu.edu). Additional information can be found online at: <http://www.usu.edu/honors/>

## Financial Support

The Department of Economics, the College of Agriculture, and the College of Business award scholarships in addition to those available through the University Financial Aid Office. Information and application forms may be obtained from the college or departmental offices.

## Additional Information

For more information about undergraduate programs in the Department of Economics, see the major requirement sheets, available from the department, or accessed online at: <http://www.usu.edu/majorsheets/>

# Department of Economics

## Four-year Degree Plans (8 semesters)

The following are suggested four-year plans for majors offered by the Department of Economics. Students will need to meet with their advisor periodically to ensure all requirements are being met.

### Suggested Four-year Course of Study for Agribusiness Major

The following curriculum is required for the BS degree in agribusiness. Students enrolled in the agribusiness major should consult with their advisor to determine which breadth, depth, and elective courses they should complete. Each student should also consult with his or her advisor to develop an individualized plan of study that is applicable to his or her own interests.

#### Freshman Year (30 credits)<sup>4</sup>

##### Fall Semester (15 credits)

<b>ECON 1500 (BAI)</b> Introduction to Economic Institutions, History, and Principles .....	3
<b>MATH 1050 (QL)</b> College Algebra.....	4
<b>USU 1010</b> University Connections .....	2
Breadth Creative Arts (BCA) course <sup>5</sup> .....	3
Elective course(s).....	3

##### Spring Semester (15 credits)

<b>ACCT 2010</b> Survey of Accounting I.....	3
<b>ENGL 1010 (CL1)</b> Introduction to Writing: Academic Prose .....	3
<b>MATH 1100 (QL)</b> Calculus Techniques .....	3
Breadth Humanities (BHU) course <sup>5</sup> .....	3
Elective course(s).....	3

#### Sophomore Year (31 credits)

##### Fall Semester (16 credits)

<b>ASTE 3090</b> Computer Applications in Agriculture (3 cr) <b>or</b>	
<b>BIS 2100</b> Principles of Management Information Systems (3 cr).....	3
<b>ECON 2010 (BSS)</b> Introduction to Microeconomics .....	3
<b>MHR 2050</b> Legal and Ethical Environment of Business.....	3
<b>STAT 2300 (QL)</b> Business Statistics .....	4
Breadth Life Sciences (BLS) course <sup>5</sup> .....	3

##### Spring Semester (15 credits)

<b>ACCT 2020</b> Survey of Accounting II.....	3
<b>ENGL 2010 (CL2)</b> Intermediate Writing: Research Writing in a Persuasive Mode .....	3
Breadth Physical Sciences (BPS) course <sup>5</sup> .....	3
Elective courses .....	6

#### Junior Year (29 credits)

##### Fall Semester (14 credits)

<b>ASTE 3050 (CI)</b> Technical and Professional Communication Principles in Agriculture (3 cr) <b>or</b>	
<b>BIS 2200 (CI)</b> Business Communication (3 cr) .....	3
<b>ECON 3030</b> Introduction to Agribusiness Marketing .....	3
Elective course from the College of Agriculture <sup>6</sup> .....	3
Elective courses .....	5

##### Spring Semester (15 credits)

<b>ECON 3050</b> Introduction to Agribusiness Management.....	3
<b>ECON 4010</b> Managerial Economics.....	3
Quantitative Intensive (QI) course .....	3
Elective course from the College of Agriculture <sup>6</sup> .....	3
Elective course(s).....	3

#### Senior Year (30 credits)

##### Fall Semester (15 credits)

<b>ECON 4030 (CI)</b> Agribusiness Finance .....	3
<b>ECON 5030</b> Agricultural Marketing and Price Analysis .....	3
Depth Humanities and Creative Arts (DHA) course .....	3
Elective course from the College of Agriculture <sup>6</sup> .....	3
Elective course(s).....	3

##### Spring Semester (15 credits)

<b>ECON 5050</b> Farm and Ranch Planning and Analysis .....	3
<b>ECON 5350 (CI)</b> Agribusiness, Cooperatives, and Management .....	3
Depth Life and Physical Sciences (DSC) course .....	3
Elective course from the College of Agriculture <sup>6</sup> .....	3
Elective course(s).....	3

### Suggested Four-year Course of Study for Agribusiness Major, Business Option<sup>8</sup>

The following curriculum is required for the BS degree in agribusiness with a business option. Students enrolled in the agribusiness major should consult with their advisor to determine which breadth, depth, and elective courses they should complete. Each student should also consult with his or her advisor to develop an individualized plan of study that is applicable to his or her own interests.

#### Freshman Year (30 credits)<sup>4</sup>

##### Fall Semester (15 credits)

<b>ECON 1500 (BAI)</b> Introduction to Economic Institutions, History, and Principles .....	3
<b>MATH 1050 (QL)</b> College Algebra.....	4
<b>USU 1010</b> University Connections .....	2
Breadth Creative Arts (BCA) course <sup>5</sup> .....	3
Elective course(s).....	3

##### Spring Semester (15 credits)

<b>ECON 2010 (BSS)</b> Introduction to Microeconomics .....	3
<b>ENGL 1010 (CL1)</b> Introduction to Writing: Academic Prose .....	3
<b>MATH 1100 (QL)</b> Calculus Techniques .....	3
Breadth Humanities (BHU) course <sup>5</sup> .....	3
Elective course(s).....	3

#### Sophomore Year (31 credits)

##### Fall Semester (16 credits)

<b>ACCT 2010</b> Survey of Accounting I.....	3
<b>BIS 2100</b> Principles of Management Information Systems .....	3
<b>ECON 3400 (DSS)</b> International Economics for Business .....	3
<b>STAT 2300 (QL)</b> Business Statistics .....	4
Breadth Life Sciences (BLS) course <sup>5</sup> .....	3

##### Spring Semester (15 credits)

<b>ACCT 2020</b> Survey of Accounting II.....	3
<b>BA 3400 (QI)</b> Corporate Finance .....	3
<b>BIS 2200 (CI)</b> Business Communication .....	3
Breadth Physical Sciences (BPS) course <sup>5</sup> .....	3
Elective course(s).....	3

#### Junior Year (29 credits)

##### Fall Semester (14 credits)

<b>BA 3500</b> Fundamentals of Marketing.....	3
<b>ECON 3030</b> Introduction to Agribusiness Marketing .....	3
<b>ENGL 2010 (CL2)</b> Intermediate Writing: Research Writing in a Persuasive Mode .....	3
Elective courses .....	5

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## Spring Semester (15 credits)

BA 3700 Operations Management.....	3
ECON 3050 Introduction to Agribusiness Management.....	3
ECON 4010 Managerial Economics.....	3
MHR 2050 Legal and Ethical Environment of Business.....	3
Elective course(s).....	3

## Senior Year (30 credits)

### Fall Semester (15 credits)

ECON 4030 (CI) Agribusiness Finance.....	3
ECON 5030 Agricultural Marketing and Price Analysis.....	3
MHR 3110 Managing Organizations and People.....	3
Depth Humanities and Creative Arts (DHA) course.....	3
Elective course(s).....	3

### Spring Semester (15 credits)

ECON 5050 Farm and Ranch Planning and Analysis.....	3
ECON 5350 (CI) Agribusiness, Cooperatives, and Management.....	3
Depth Life and Physical Sciences (DSC) course.....	3
Elective courses.....	6

## Suggested Four-year Course of Study for Agribusiness Major, Agricultural Systems Option

The following curriculum is required for the BS degree in agribusiness with an agricultural systems option. Students enrolled in the agribusiness major should consult with their advisor to determine which breadth, depth, and elective courses they should complete. Each student should also consult with his or her advisor to develop an individualized plan of study that is applicable to his or her own interests.

## Freshman Year (30 credits)<sup>4</sup>

### Fall Semester (15 credits)

ASTE 1010 Introduction to Agricultural Systems Technology.....	3
ECON 1500 (BAI) Introduction to Economic Institutions, History, and Principles.....	3
MATH 1050 (QL) College Algebra.....	4
USU 1010 University Connections.....	2
Elective course(s).....	3

### Spring Semester (15 credits)

ACCT 2010 Survey of Accounting I.....	3
ASTE 2200 Electricity in Agricultural Systems.....	3
ENGL 1010 (CL1) Introduction to Writing: Academic Prose.....	3
MATH 1100 (QL) Calculus Techniques.....	3
Breadth Humanities (BHU) course <sup>5</sup> .....	3

## Sophomore Year (31 credits)

### Fall Semester (16 credits)

ASTE 3090 Computer Applications in Agriculture.....	3
ECON 2010 (BSS) Introduction to Microeconomics.....	3
MHR 2050 Legal and Ethical Environment of Business.....	3
STAT 2300 (QL) Business Statistics.....	4
Breadth Life Sciences (BLS) course <sup>5</sup> .....	3

### Spring Semester (15 credits)

ACCT 2020 Survey of Accounting II.....	3
ECON 3050 Introduction to Agribusiness Management.....	3
ENGL 2010 (CL2) Intermediate Writing: Research Writing in a Persuasive Mode.....	3
Breadth Creative Arts (BCA) course <sup>5</sup> .....	3
Elective course(s).....	3

## Junior Year (29 credits)

### Fall Semester (14 credits)

ASTE 3050 (CI) Technical and Professional Communication Principles in Agriculture.....	3
ECON 3030 Introduction to Agribusiness Marketing.....	3
Depth Humanities and Creative Arts (DHA) course.....	3
Elective courses.....	5

### Spring Semester (15 credits)

ASTE 3600 (QI) Management of Agricultural Machinery Systems.....	3
ECON 4010 Managerial Economics.....	3
ASTE 3080 Compact Power Units for Agricultural and Turfgrass Applications (3 cr) or	
ASTE 3200 Irrigation Principles and Practices (3 cr).....	3
Breadth Physical Sciences (BPS) course <sup>5</sup> .....	3
Elective course(s).....	3

## Senior Year (30 credits)

### Fall Semester (15 credits)

ASTE 3030 <sup>9</sup> Metal Welding Processes and Technology in Agriculture.....	3
ECON 4030 (CI) Agribusiness Finance.....	3
ECON 5030 Agricultural Marketing and Price Analysis.....	3
Elective courses.....	6

### Spring Semester (15 credits)

ASTE 4100 <sup>9</sup> Agricultural Structures and Environment.....	3
ASTE 5260 (CI) Environmental Impacts of Agricultural Systems.....	3
ECON 5050 Farm and Ranch Planning and Analysis.....	3
ECON 5350 (CI) Agribusiness, Cooperatives, and Management.....	3
Depth Life and Physical Sciences (DSC) course.....	3

## Suggested Four-year Course of Study for Agricultural Economics Major

The following curriculum is required for the BS degree in agricultural economics. Students enrolled in the agricultural economics major should consult with their advisor to determine which breadth, depth, and elective courses they should complete. Each student should also consult with his or her advisor to develop an individualized plan of study that is applicable to his or her own interests.

## Freshman Year (30 credits)<sup>4</sup>

### Fall Semester (15 credits)

ECON 1500 (BAI) Introduction to Economic Institutions, History, and Principles.....	3
MATH 1050 (QL) College Algebra.....	4
USU 1010 University Connections.....	2
Breadth Creative Arts (BCA) course <sup>5</sup> .....	3
Elective course(s).....	3

### Spring Semester (15 credits)

ACCT 2010 Survey of Accounting I.....	3
ENGL 1010 (CL1) Introduction to Writing: Academic Prose.....	3
MATH 1100 (QL) <sup>13</sup> Calculus Techniques.....	3
Breadth Humanities (BHU) course <sup>5</sup> .....	3
Elective course(s).....	3

## Sophomore Year (31 credits)

### Fall Semester (16 credits)

ASTE 3090 Computer Applications in Agriculture (3 cr) or	
BIS 2100 Principles of Management Information Systems (3 cr).....	3
ECON 2010 (BSS) Introduction to Microeconomics.....	3
STAT 2300 (QL) Business Statistics.....	4
Breadth Life Sciences (BLS) course <sup>5</sup> .....	3
Elective course(s).....	3

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## Spring Semester (15 credits)

ACCT 2020 Survey of Accounting II.....	3
ECON 3400 International Economics for Business.....	3
ENGL 2010 (CL2) Intermediate Writing: Research Writing in a Persuasive Mode.....	3
Breadth Physical Sciences (BPS) course <sup>5</sup> .....	3
Elective course(s).....	3

## Junior Year (29 credits)

### Fall Semester (14 credits)

ASTE 3050 (CI) Technical and Professional Communication Principles in Agriculture (3 cr) or	
BIS 2200 (CI) Business Communication (3 cr).....	3
ECON 3030 Introduction to Agribusiness Marketing.....	3
ECON 5000 Macroeconomics.....	3
Elective courses.....	5

### Spring Semester (15 credits)

ECON 3050 Introduction to Agribusiness Management.....	3
ECON 4310 (QI) Mathematical Methods for Economics.....	3
ECON 5010 Microeconomics.....	3
Elective courses.....	6

## Senior Year (30 credits)

### Fall Semester (15 credits)

ECON 4030 (CI) Agribusiness Finance.....	3
ECON 5030 Agricultural Marketing and Price Analysis.....	3
Depth Humanities and Creative Arts (DHA) course.....	3
Elective courses.....	6

### Spring Semester (15 credits)

ECON 5330 (QI) Applied Econometrics.....	3
Depth Life and Physical Sciences (DSC) course.....	3
Elective courses from Economics <sup>10</sup> .....	9

## Suggested Four-year Course of Study for International Agribusiness Major

The following curriculum is required for the BA degree in international agribusiness. Students enrolled in the international agribusiness major should consult with their advisor to determine which breadth, depth, and elective courses they should complete. Each student should also consult with his or her advisor to develop an individualized plan of study that is applicable to his or her own interests.

### Freshman Year (30 credits)<sup>4</sup>

#### Fall Semester (15 credits)

ECON 1500 (BAI) Introduction to Economic Institutions, History, and Principles.....	3
MATH 1050 (QL) College Algebra.....	4
USU 1010 University Connections.....	2
Breadth Creative Arts (BCA) course <sup>5</sup> .....	3
Elective course(s) <sup>11</sup> .....	3

#### Spring Semester (15 credits)

ACCT 2010 Survey of Accounting I.....	3
ENGL 1010 (CL1) Introduction to Writing: Academic Prose.....	3
MATH 1100 (QL) Calculus Techniques.....	3
Breadth Humanities (BHU) course <sup>5</sup> .....	3
Elective course(s) <sup>11</sup> .....	3

## Sophomore Year (28 credits)

### Fall Semester (16 credits)

BIS 2100 Principles of Management Information Systems.....	3
ECON 2010 (BSS) Introduction to Microeconomics.....	3
STAT 2300 (QL) Business Statistics.....	4
Breadth Life Sciences (BLS) course <sup>5</sup> .....	3
Elective course(s) <sup>11</sup> .....	3

### Spring Semester (12 credits)

ECON 3400 (DSS) International Economics for Business.....	3
ENGL 2010 (CL2) Intermediate Writing: Research Writing in a Persuasive Mode.....	3
Breadth Physical Sciences (BPS) course <sup>5</sup> .....	3
Elective course(s) <sup>11</sup> .....	3

## Junior Year (26 credits)

### Fall Semester (15 credits)

ECON 3030 Introduction to Agribusiness Marketing.....	3
ECON 4010 Managerial Economics.....	3
ECON 4020 Macroeconomics for Managers.....	3
ECON 5120 Economics of Russia and Eastern Europe, 9th Century to 21st Century.....	3
Elective course(s) <sup>11</sup> .....	3

### Spring Semester (11 credits)

ECON 3050 Introduction to Agribusiness Management.....	3
NFS 5510 Food Laws and Regulations.....	2
Quantitative Intensive (QI) course.....	3
Elective course(s) <sup>11</sup> .....	3

## Senior Year (30 credits)

### Fall Semester (15 credits)

ECON 4030 (CI) Agribusiness Finance.....	3
ECON 5030 Agricultural Marketing and Price Analysis.....	3
ECON 5400 International and Development Economics.....	3
Depth Humanities and Creative Arts (DHA) course.....	3
Elective course(s) <sup>11</sup> .....	3

### Spring Semester (15 credits)

ECON 5050 Farm and Ranch Planning and Analysis (3 cr) or	
ECON 5950 (CI) Senior Project (3 cr).....	3
ECON 5350 (CI) Agribusiness, Cooperatives, and Management.....	3
Depth Life and Physical Sciences (DSC) course.....	3
Elective courses <sup>11</sup> .....	6

## Suggested Four-year Course of Study for Economics Major

The following curriculum is required for the BS degree in economics. Students enrolled in the economics major should consult with their advisor to determine which breadth, depth, and elective courses they should complete. Each student should also consult with his or her advisor to develop an individualized plan of study that is applicable to his or her own interests.

### Freshman Year (30 credits)<sup>4</sup>

#### Fall Semester (15 credits)

ECON 1500 (BAI) Introduction to Economic Institutions, History, and Principles.....	3
MATH 1050 (QL) College Algebra.....	4
USU 1010 University Connections.....	2
Breadth Life Sciences (BLS) course <sup>5</sup> .....	3
Elective course(s).....	3

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## Spring Semester (15 credits)

<b>ECON 2010 (BSS)</b> Introduction to Microeconomics .....	3
<b>ENGL 1010 (CL1)</b> Introduction to Writing: Academic Prose .....	3
<b>MATH 1100 (QL)</b> <sup>13</sup> Calculus Techniques .....	3
Breadth Humanities (BHU) course <sup>5</sup> .....	3
Elective course(s) .....	3

## Sophomore Year (31 credits)

### Fall Semester (16 credits)

<b>ENGL 2010 (CL2)</b> Intermediate Writing: Research Writing in a Persuasive Mode .....	3
<b>STAT 2300 (QL)</b> Business Statistics .....	4
Breadth Creative Arts (BCA) course <sup>5</sup> .....	3
Elective courses .....	6

### Spring Semester (15 credits)

<b>ECON 3400</b> International Economics for Business .....	3
Breadth Physical Sciences (BPS) course <sup>5</sup> .....	3
Communications Intensive (CI) course .....	3
Elective courses .....	6

## Junior Year (29 credits)

### Fall Semester (14 credits)

<b>ECON 4020</b> Macroeconomics for Managers (3 cr) or	
<b>ECON 5000</b> Macroeconomics (3 cr) .....	3
Communications Intensive (CI) course .....	3
Elective courses .....	8

### Spring Semester (15 credits)

<b>ECON 4010 (DSS)</b> Managerial Economics (3 cr) or	
<b>ECON 5010</b> Microeconomics (3 cr) .....	3
Quantitative Intensive (QI) course .....	3
Elective courses .....	9

## Senior Year (30 credits)

### Fall Semester (15 credits)

Depth Humanities and Creative Arts (DHA) course .....	3
Economics upper-division elective course <sup>12</sup> .....	3
Elective courses .....	9

### Spring Semester (15 credits)

Depth Life and Physical Sciences (DSC) course .....	3
Economics upper-division elective course <sup>12</sup> .....	3
Elective courses .....	9

## Suggested Four-year Course of Study for Economics Major, Economic Theory Emphasis

The following curriculum is required for the BS degree in economics with an economic theory emphasis. Students enrolled in the economics major should consult with their advisor to determine which breadth, depth, and elective courses they should complete. Each student should also consult with his or her advisor to develop an individualized plan of study that is applicable to his or her own interests.

## Freshman Year (30 credits)<sup>4</sup>

### Fall Semester (15 credits)

<b>ECON 1500 (BAI)</b> Introduction to Economic Institutions, History, and Principles .....	3
<b>MATH 1050 (QL)</b> College Algebra .....	4
<b>USU 1010</b> University Connections .....	2
Breadth Creative Arts (BCA) course <sup>5</sup> .....	3
Elective course(s) .....	3

## Spring Semester (15 credits)

<b>ECON 2010 (BSS)</b> Introduction to Microeconomics .....	3
<b>ENGL 1010 (CL1)</b> Introduction to Writing: Academic Prose .....	3
<b>MATH 1100 (QL)</b> <sup>13</sup> Calculus Techniques .....	3
Breadth Humanities (BHU) course <sup>5</sup> .....	3
Elective course(s) .....	3

## Sophomore Year (31 credits)

### Fall Semester (16 credits)

<b>ACCT 2010</b> Survey of Accounting I .....	3
<b>ECON 3400</b> International Economics for Business .....	3
<b>STAT 2300 (QL)</b> Business Statistics .....	4
Breadth Life Sciences (BLS) course <sup>5</sup> .....	3
Elective course(s) .....	3

### Spring Semester (15 credits)

<b>ACCT 2020</b> Survey of Accounting II .....	3
<b>ECON 5010</b> Microeconomics .....	3
<b>ENGL 2010 (CL2)</b> Intermediate Writing: Research Writing in a Persuasive Mode .....	3
Breadth Physical Sciences (BPS) course <sup>5</sup> .....	3
Elective course(s) .....	3

## Junior Year (29 credits)

### Fall Semester (14 credits)

<b>ECON 5000</b> Macroeconomics .....	3
Economics upper-division elective course <sup>12</sup> .....	3
Communications Intensive (CI) course .....	3
Elective courses .....	5

### Spring Semester (15 credits)

<b>ECON 5100</b> History of Economic Thought .....	3
<b>ECON 5330 (QI)</b> Applied Econometrics .....	3
Economics upper-division elective course <sup>12</sup> .....	3
Elective courses .....	6

## Senior Year (30 credits)

### Fall Semester (15 credits)

<b>ECON 4310/5310 (QI)</b> Mathematical Methods for Economics .....	3
Economics upper-division elective course <sup>12</sup> .....	3
Depth Humanities and Creative Arts (DHA) course .....	3
Elective courses .....	6

### Spring Semester (15 credits)

<b>ECON 5950 (CI)</b> Senior Project .....	3
Economics upper-division elective course <sup>12</sup> .....	3
Depth Life and Physical Sciences (DSC) course .....	3
Elective courses .....	6

## Suggested Four-year Course of Study for Economics Major, Managerial Economics Emphasis

The following curriculum is required for the BS degree in economics with a managerial economics emphasis. Students enrolled in the economics major should consult with their advisor to determine which breadth, depth, and elective courses they should complete. Each student should also consult with his or her advisor to develop an individualized plan of study that is applicable to his or her own interests.

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## Freshman Year (27 credits)<sup>4</sup>

### Fall Semester (15 credits)

ECON 1500 (BAI) Introduction to Economic Institutions, History, and Principles .....	3
MATH 1050 (QL) College Algebra .....	4
USU 1010 University Connections .....	2
Breadth Creative Arts (BCA) course <sup>5</sup> .....	3
Elective course(s) .....	3

### Spring Semester (12 credits)

ECON 2010 (BSS) Introduction to Microeconomics .....	3
ENGL 1010 (CL1) Introduction to Writing: Academic Prose .....	3
MATH 1100 (QL) <sup>13</sup> Calculus Techniques .....	3
Breadth Humanities (BHU) course <sup>5</sup> .....	3

## Sophomore Year (31 credits)

### Fall Semester (16 credits)

ACCT 2010 Survey of Accounting I .....	3
BIS 2100 Principles of Management Information Systems .....	3
MHR 2050 Legal and Ethical Environment of Business .....	3
STAT 2300 (QL) Business Statistics .....	4
Breadth Life Sciences (BLS) course <sup>5</sup> .....	3

### Spring Semester (15 credits)

ACCT 2020 Survey of Accounting II .....	3
BA 3400 (QI) Corporate Finance .....	3
ENGL 2010 (CL2) Intermediate Writing: Research Writing in a Persuasive Mode .....	3
Breadth Physical Sciences (BPS) course <sup>5</sup> .....	3
Elective course(s) .....	3

## Junior Year (29 credits)

### Fall Semester (14 credits)

BA 3500 Fundamentals of Marketing .....	3
BIS 2200 (CI) Business Communication .....	3
ECON 3400 International Economics for Business .....	3
Elective courses .....	5

### Spring Semester (15 credits)

BA 3700 Operations Management .....	3
ECON 4010 Managerial Economics .....	3
ECON 4020 Macroeconomics for Managers .....	3
Elective courses .....	6

## Senior Year (30 credits)

### Fall Semester (15 credits)

ECON 4310/5310 (QI) Mathematical Methods for Economics .....	3
MHR 3110 Managing Organizations and People .....	3
Economics upper-division elective course <sup>12</sup> .....	3
Depth Humanities and Creative Arts (DHA) course .....	3
Elective course(s) .....	3

### Spring Semester (15 credits)

ECON 5330 (QI) Applied Econometrics .....	3
ECON 5950 (CI) Senior Project .....	3
Economics upper-division elective course <sup>12</sup> .....	3
Depth Life and Physical Sciences (DSC) course .....	3
Elective course(s) .....	3

## Suggested Four-year Course of Study for Economics Major, Prelaw Economics Emphasis

The following curriculum is required for the BS degree in economics with a prelaw economics emphasis. Students enrolled in the economics major should consult with their advisor to determine which breadth, depth, and elective courses they should complete. Each student should also consult with his or her advisor to develop an individualized plan of study that is applicable to his or her own interests.

## Freshman Year (30 credits)<sup>4</sup>

### Fall Semester (15 credits)

ECON 1500 (BAI) Introduction to Economic Institutions, History, and Principles .....	3
MATH 1050 (QL) College Algebra .....	4
POLS 1100 (BAI) United States Government and Politics .....	3
USU 1010 University Connections .....	2
Elective course(s) .....	3

### Spring Semester (15 credits)

ECON 2010 (BSS) Introduction to Microeconomics .....	3
ENGL 1010 (CL1) Introduction to Writing: Academic Prose .....	3
MATH 1100 (QL) <sup>13</sup> Calculus Techniques .....	3
Breadth Humanities (BHU) course <sup>5</sup> .....	3
Elective course(s) .....	3

## Sophomore Year (31 credits)

### Fall Semester (16 credits)

ECON 3400 International Economics for Business .....	3
ECON/POLS 3170 Law and Economics .....	3
STAT 2300 (QL) Business Statistics .....	4
Breadth Life Sciences (BLS) course <sup>5</sup> .....	3
Elective course(s) .....	3

### Spring Semester (15 credits)

ECON 4010 Managerial Economics (3 cr) or	
ECON 5010 Microeconomics (3 cr) .....	3
ENGL 2010 (CL2) Intermediate Writing: Research Writing in a Persuasive Mode .....	3
Breadth Physical Sciences (BPS) course <sup>5</sup> .....	3
Elective courses .....	6

## Junior Year (29 credits)

### Fall Semester (14 credits)

ECON 4020 Macroeconomics for Managers (3 cr) or	
ECON 5000 Macroeconomics (3 cr) .....	3
Breadth Creative Arts (BCA) course <sup>5</sup> .....	3
Communications Intensive (CI) course .....	3
Elective courses .....	5

### Spring Semester (15 credits)

Quantitative Intensive (QI) course .....	3
Political Science upper-division elective course .....	3
Elective courses .....	9

## Senior Year (30 credits)

### Fall Semester (15 credits)

Depth Humanities and Creative Arts (DHA) course .....	3
Economics upper-division elective course <sup>12</sup> .....	3
Elective courses .....	9

### Spring Semester (15 credits)

ECON 5950 (CI) Senior Project .....	3
Depth Life and Physical Sciences (DSC) course .....	3
Economics upper-division elective course <sup>12</sup> .....	3
Elective courses .....	6

<sup>4</sup>Students should complete the CIL exams during their freshman year.

<sup>5</sup>At least two of the required Breadth Courses must be University Studies courses having a USU prefix.

<sup>6</sup>These 12 credits must be chosen from courses offered by departments (*other than the Department of Economics*) within the College of Agriculture. Of these 12 credits, 6 credits must be completed in upper-division courses (i.e., courses numbered at the 3000-level or above).

<sup>7</sup>This course will be taught during the 2006-2007 academic year.

<sup>8</sup>Students who complete the business core requirements, along with MHR 4880 or 4890, with a minimum GPA of 2.67 may earn a dual major in Business, *in addition to* a major in Agribusiness. Agribusiness students interested in a dual major in Business must apply for admission to the major through the College of Business, as well as satisfy graduation requirements for *both* majors.

<sup>9</sup>Students are required to complete *either* ASTE 3030 *or* ASTE 4100. Three elective credits must be substituted for whichever course is not taken.

<sup>10</sup>Students must complete three of the following five courses: ECON 5020, 5050, 5350, 5560, and 5950. All of these courses (with the *exception* of ECON 5560) are offered during spring semester. Students selecting ECON 5560 should take ECON 5560 during the fall semester of their senior year, and take an elective course during spring semester of their senior year.

<sup>11</sup>A language minor *must* be completed as part of the requirements for the International Agribusiness major. To fulfill this requirement, students may substitute language courses for some of the elective courses.

<sup>12</sup>Any upper-division economics course will meet this requirement, *except* for ECON 3900, 4250, 4950, 4990, and 5950.

<sup>13</sup>The regular calculus series (MATH 1210 and 1220) is recommended for students contemplating graduate studies in economics. MATH 1210 will fulfill the MATH 1100 requirement.

## Graduate Programs

The MA, MS, and PhD in Economics, along with the MS in Applied Economics, are offered jointly through the College of Agriculture and College of Business. The MBA is offered through the College of Business. The International MBA in Food and Agribusiness is offered through the Royal Agricultural College (RAC), Cirencester, England.

## Objectives

Economics graduate training emphasizes economic theory, critical thinking, and quantitative analysis. This foundation is a means to an end, not an end in itself: theory and quantitative methods are tools used in applied courses, in theses and dissertations, and in other research and extension activities carried out in the department.

The **Master of Science** and **Master of Arts in Economics** are intended to prepare students for doctoral studies in economics. Consequently, students are required to take the same first-year core theory and econometrics courses as the PhD students, with specialization courses in the second year. The **MS in Applied Economics** is a terminal degree that prepares students for positions in industry; private consulting firms; local, regional, and national policy-making agencies; private not-for-profit organizations; and community/regional economic planning and development agencies. The **Doctor of Philosophy in Economics** is intended to prepare students for faculty and research positions with dual fields in Trade and Development and Natural Resource and Environmental Economics. All PhD students are required to complete these "field" sequences. Students interested in other specialties are discouraged from applying.

## Admission Requirements

Applicants must have earned a bachelor's degree from an accredited college or university, maintained a grade point average of at least 3.0 for the last 60 semester credits earned, and score in at least the 40th percentile on the Graduate Record Exam (GRE). The Graduate Management Admission Test (GMAT) is required for the International MBA in Food and Agribusiness. In addition, international applicants from non-English-speaking countries must score at least 550 on the Test of English as a Foreign Language (TOEFL). Satisfaction of these minimum admission requirements does not guarantee admission.

Applications for graduate study from students trained in disciplines other than economics are welcomed. However, all applicants are expected to have: (1) an understanding of intermediate microeconomic and macroeconomic theory, (2) preparation in mathematical economics, and (3) preparation in probability and statistics. In addition, applicants are expected to have strong written and oral communications skills.

## Degree Requirements

### Doctor of Philosophy in Economics

PhD students are required to: (1) complete the first-year core (ECON 7060, 7130, 7140, 7230, 7240, 7310, 7350, 7360, 7950); (2) perform successfully on a written qualifying examination based on the first-year core; (3) complete the advanced core (ECON 7150, 7250, 7320, 7330); (4) complete the International Trade and Development and Natural Resource and Environmental Economics field sequences (ECON 7400, 7500, 7510, 7800); (5) complete a research dissertation and give an oral defense of the dissertation; and (6) meet University requirements for dissertation research and total credit hours.

### Master of Science in Applied Economics

To complete an MS degree in Applied Economics, students are required to: (1) complete the applied core (ECON 6000, 6060, 6100, 6300, 6330); (2) complete a specialization in: (a) agricultural economics (ECON 5300, 6030, 6040, 6250; ACCT 6350; BA 6520; MHR 5640), (b) natural resource economics (ECON 6500 and 6510), or (c) regional economic development (ECON 6700 and 6710); (3) submit and orally defend a thesis (Plan A) or research report (Plan B); and (4) complete elective class or thesis research credits to meet Plan A, B, or C graduation requirements. Plan A requires at least 30 credits and must include at least 6 thesis research credits. Plan B requires at least 30 credits and must include 2 to 3 thesis research credits. Plan C has no research component and requires at least 33 credits. (No more than 6 undergraduate credits may be used in meeting degree requirements.)

### Master of Science and Master of Arts in Economics

Students are required to complete the first-year core (ECON 6060, 7130, 7140, 7230, 7240, 7310, 7350, 7360) and to submit and orally defend a thesis (Plan A) or research report (Plan B). The department also accepts Plan C, which has no research component. MA students must satisfy the foreign language requirement. Plan A requires at least 30 credits and must include at least 6 thesis research credits. Plan B requires at least 30 credits and must include 2 to 3 thesis research credits. Plan C requires at least 33 credits. (No more than 6 undergraduate credits may be used in meeting degree requirements.)

### Master of Business Administration

A student may receive a College of Business Master of Business Administration degree with a specialization in an economic field by completing the MBA advanced core (see the MBA program description on pages 202-203) and 9 specialization credits. These specialization credits should be coordinated with the MBA Program director.

### International MBA in Food and Agribusiness

The Department of Economics participates with the Royal Agricultural College (RAC) in Cirencester, England to offer this degree. The degree is awarded by the RAC. Students study at USU during fall semester, and then study spring semester at the RAC. Students complete a team project and a thesis. The degree is designed to prepare students to be agribusiness managers in an international environment. Applicants for admission to the International MBA are expected to have completed

# Department of Economics

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a common body of knowledge core at an AACSB accredited program. The common body of knowledge includes: ACCT 2010, 2020; BA 3400, 3500, and 3080 or 3700; BIS 2100; ECON 1500, 2010; MATH 1100; STAT 2300; and MHR 2050 and 3110. Alternatively, students may choose to gain the necessary competencies by attending the 18-credit Accelerated Business Core (BUS 6160), which is offered during summer semester. Required courses to be completed at USU include: ACCT 6350; ECON 6030, 6040, 6330; and BA 4590. During spring semester, courses in finance, marketing and advertising, human resource management, macroeconomics, business strategy, agricultural food policy, and food chain industry are taught at the RAC. Participating students pay USU tuition and are expected to complete the program in 12-18 months.

## Research

The department maintains an active and productive research program. The results of this research are published in professional journals, books, and technical reports. Financial support for the departmental research program is provided by the Utah Agricultural Experiment Station, the colleges of Agriculture and Business, the Office of the Vice President for Research, and by a combination of public and private extramural sources. The Economics Research Institute provides support and coordination for some of the department's research activities. Graduate students are an integral part of departmental research programs.

## Financial Assistance and Assistantships

The department offers teaching and research assistantships to qualified graduate students. These are awarded on a competitive basis, and all accepted students are considered eligible. However, while the department makes every effort to assist students in obtaining financial assistance, acceptance into department programs does not guarantee financial assistance.

Financial assistance is not provided to PhD students who fail to pass the written qualifying exam nor to graduate students who fail to make satisfactory progress toward completion of their degrees.

## Economics Faculty

### Professors

*DeeVon Bailey*, agricultural economics  
*Basudeb Biswas*, international trade and economic development  
*Christopher Fawson*, public finance and econometrics;  
Associate Dean for International Affairs

*Dillon Feuz*, production and finance, marketing and price analysis  
*Terrence F. Glover*, production economics and policy  
*E. Bruce Godfrey*, agricultural and resource economics  
*L. Dwight Israelsen*, comparative systems and economic history  
*Paul M. Jakus*, natural resource and environmental economics, nonmarket valuation  
*John E. Keith*, agricultural and resource economics  
*W. Cris Lewis*, regional-urban and managerial economics  
*Kenneth S. Lyon*, economic theory  
*H. Craig Petersen*, regulation and antitrust and managerial economics;  
Director of Analysis, Assessment, and Accreditation  
*Donald L. Snyder*, agricultural and resource economics;  
Associate Dean for Academic Programs

### Professors Emeritus

*Roice H. Anderson*  
*Larry K. Bond*  
*Rondo A. Christensen*  
*Lynn H. Davis*  
*Reed R. Durtschi*  
*Herbert H. Fullerton*  
*Gary B. Hansen*  
*Allen D. LeBaron*  
*Darwin B. Nielsen*  
*Morris D. Whitaker*

### Associate Professors

*Tyler J. Bowles*, econometrics and international economics  
*Arthur J. Caplan*, environmental economics and applied microeconomic theory  
*John P. Gilbert*, international trade theory and policy, applied general equilibrium modeling, development economics  
*Steven S. Vickner*, agribusiness, econometrics, water economics  
*Ruby A. Ward*, agribusiness management and operations research

### Associate Professor Emeritus

*Glenn F. Marston*

### Assistant Professors

*Gholamreza Oladi*, international economics, econometrics  
*Rimma Shiptsova*, international trade, food safety, econometrics

### Human Resources Specialist

*Marion T. Bentley*, manpower economics

## Course Descriptions

Economics (ECON), pages 608-610