

# Economics Major

## ***Economics Mission:***

The Economics major in the Division of Business at Missouri Valley College aspires to support the mission of the College by initiating and promoting intellectual inquiry and understanding of the canons and mores of the economic discipline through personal instruction.

## ***Learning Outcomes:***

- Demonstrate an understanding of Microeconomic theory and model demand and supply functions both graphically and algebraically .
- Calculate and apply measures of opportunity cost using various elasticity constructs.
- Using revenue and cost models determine probable profit levels for different market types.
- Demonstrate an understanding of Macroeconomic theory using common measures of economic output, growth, and inflation
- Understand and explain the structure of the Federal Reserve System and the underlying mechanics of monetary and fiscal policies.
- Identify and discuss current and historical theories of international trade.
- Understand and apply key concepts in the business core of accounting, finance, business law, management, marketing, and quantitative analysis

***Major Assessment:*** The current process for all majors in the Division of Business is to take the Educational Testing Services' Business Test. The test is given as a pre-test to students enrolled in BA 212, Principles of Management. This course is required of all Division majors. The test is also given as a post-test to all graduating seniors in the Division toward the end of their last semester.

**Program:** Economics

**Type:** Major

## Major Requirements

**Business core +**

**AC210, AC220, EC206, EC216, BA212, BA232, BA282.**

**EC335, EC375, EC385, EC435, EC450, EC455, BA302, BA322, BA324, MA185, BA442 OR EC485.**

**+ 3 hours of electives in Accounting, Business Administration, or Economics at the 300 level or above.**

**Required or elective hours taken for one Business Division major, concentration, or minor cannot be used to satisfy elective requirements in another Business Division major, concentration or minor.**

Item #	Title	Hours
	Business Core	21
AC 210	Financial Accounting	3
AC 220	Managerial Accounting	3
EC 206	Principles of Macroeconomics	3
EC 216	Principles of Microeconomics	3
BA 212	Principles of Management	3
BA 232	Principles of Marketing	3
BA 282	Business Law I	3

The Economic major also requires

Item #	Title	Hours
EC 355	Money and Banking	3
EC 375	Microeconomic Theory	3
EC 385	Macroeconomic Theory	3
EC 435	Development of Economic Thought	3
EC 450	Public Policy and Finance	3
EC 455	The Global Marketplace	3
BA 302	Statistics	3
BA 322	Principles of Finance I	3
BA 324	Principles of Finance II	3
MA 185	Calculus for Business and Social Sciences	3
	BA442 OR EC485	
	<b>Total credits:</b>	<b>60-81</b>