

Economics Major Program

Frequently Asked Questions –Class of 2012

What courses are required for the economics major program?

The major requires a minimum of nine courses in economics, plus the equivalent of a year of calculus. The maximum number of courses that may be taken in the Economics Department is 14.

Introductory courses

Principles of Macroeconomics (Econ-111) – Offered fall semester, no pre-requisite.

Principles of Microeconomics (Econ-112) – Offered spring semester, no pre-requisite.

Calculus: Two semesters or equivalent, taken in the Math Department (see below).

Intermediate courses – offered every semester – enrollment limited to majors

Statistics: One course (Econ-249) – May be taken after completion of one principles course.

Microeconomics (Econ-255) - May be taken once both principles and calculus are complete.

Macroeconomics (Econ-256) - May be taken once both principles and calculus are complete.

Electives – four courses, of which at least three must be upper-level; one may be lower-level.

Lower-level elective (1) – These courses require completion of both semesters of principles.

They are numbered between 200 and 248. Examples: Environmental Economics (Econ-224); or Economics of Sports (Econ-229).

Upper-level electives (3) – These courses require completion of Microeconomics (Econ-255), Microeconomics and Macroeconomics (Econ-256), or Microeconomics and Statistics (Econ-249). The electives are numbered between 300 and 399. Examples: Theory of International Trade (Econ-307); Comparative Economic Systems (Econ-309); Econometrics (Econ-314); or Economics of Peace, Conflict and Defense (Econ-316).

Many economics majors interested in careers in business will also complete Financial Accounting (Econ-181) although it does not fulfill any of the major requirements.

What alternatives exist for completion of the calculus requirement?

Economics majors must complete the equivalent of one year of college calculus as a minimum requirement. Majors are strongly encouraged to take additional math beyond calculus.

To complete the minimum requirement, students may take:

Math 125 and Math 126 (Calculus for the Social Sciences) Recommended for students with no high school calculus who do not plan to take any additional math courses. Note that this sequence of courses does not permit students to enroll in 200 level math courses.

Math 126 (Second semester only, offered both fall and spring). Recommended for students with some high school calculus who do not intend to take additional math. Completion of this single course fulfills the economics calculus requirement.

Math 131 and Math 132 (Calculus for the Physical and Life Sciences) This sequence is recommended for economics majors who desire to take additional math or prepare for graduate study in economics. (Students may also complete 133/134 which is equivalent to 131/132 but meets one additional session each week.)

Math 136 (Advanced Placement Calculus) Recommended for students with scores of 4 or 5 on the AP Calculus-AB exam.

Students with a 4 or 5 on the AP Calculus-BC exam have fulfilled the calculus requirements for economics majors.

Should I consider certain courses if I am interested in advanced study in economics?

Students interested in advanced study in economics are encouraged to take Math 131 and 132. They are also encouraged to take Econometrics (Econ-314), Mathematics for Economists (Econ-313), and additional courses in mathematics.

Is it difficult to declare an Economics major?

Beginning in April 2008, the department will implement a new procedure for admission to the economics major. Students may only apply for the major after they have completed an economics course at Holy Cross. Applications will be solicited in September and January each year. Interested students must submit an essay and an unofficial transcript. Admission is competitive and majors will be admitted based on their essay and performance in economics and other relevant coursework.

How will my AP credits impact my program?

Students may receive advanced placement for Principles of Macroeconomics, Principles of Microeconomics and Statistics if they earn scores of 4 or better on the appropriate AP tests. However, majors are still required to take at least nine economics courses while at Holy Cross. Majors will be required to replace each accepted AP course with an elective. Students who choose to take a course at Holy Cross for which advanced placement credit has been awarded will forfeit the AP credit.

What if I want to study abroad or take classes in summer school?

Economics majors are encouraged to participate in the College's study abroad program and may complete certain courses in summer school if they are approved by the Department Chair. Students may take up to two courses for major credit while they are away from Holy Cross. These courses may include principles, statistics or electives as long as the courses are pre-approved, cover similar content and carry the same pre-requisites as Holy Cross economics courses. Students planning to study abroad should try to complete Microeconomics (Econ-255) by the end of the second year. Interested students should consult with the Department's study abroad advisor.

Are there opportunities for honors work or a research project?

Students who will complete most of the intermediate coursework by the end of the first semester of the third year may apply for the department honors program in that semester. Honors students participate in a research methodology seminar in the second semester of both the third and fourth years; a thesis is written under the direction of a faculty advisor in the first semester of the fourth year.

The Department also offers a summer program in which student research assistants work with a faculty member on research project. Please contact the Department's Smith Charitable Trust Summer Research Fellows Director for more information.

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