



**University of Pittsburgh
School of Arts and Sciences
Department of Economics**

**Undergraduate Student Handbook
Updated September 2008**

Cautionary note: The information contained in the handbook should be confirmed by reference to the latest edition of the University Bulletin and the department webpage, which can be accessed at www.econ.pitt.edu. Since requirements may change, this information may become dated. If you declared before September 2005, please see an advisor regarding degree requirements. This handbook is not intended to replace consultation with the major advisor, since individual circumstances will vary.

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I. The Undergraduate Advising Center

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Jane Caldwell Wallace
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A. Visiting the Advising Center

When should you visit the advising center?

- To monitor your academic progress. Meet with an advisor to discuss requirements, QPA, etc.
- Prior to registration, to plan class choices for the upcoming semester
- To learn about careers, and graduate school and how to plan for these opportunities
- To learn about internships opportunities, speakers visiting campus, and other special opportunities
- To find help if you are struggling academically
- To register for courses (please see further information on registration)

B. Registration for Economics Majors

You must sign up for a registration appointment in person during the appropriate sign up week. Sign-up sheets are posted on the bulletin board in the advising center. Please see the monthly newsletter or contact the advising center for more details. You must come to your appointment on time and prepared. Appointments are only 15 minutes long. You should meet with an advisor prior to registration to discuss requirements and class choices. You should choose all classes and alternates using the course schedule and course description publications, and check availability of courses on my.pitt.edu prior to your appointment. If you are late or not prepared, you will have to reschedule your appointment for a later date.

II. The Field of Economics

Economics is the study of how society organizes production and distributes what is produced to its members. The Oxford English Dictionary defines political economy as a “science dealing with the laws that regulate the production and distribution of wealth.” The goal of the economics major is to equip our students with the tools of this science and the approach known as the “economic way of thinking.”

Modern economics is divided into two separate branches of microeconomics and macroeconomics. Microeconomics is the study of how individual production and consumption decisions are made and how they are coordinated by markets. Macroeconomics is the study of how overall input and output, employment, and price level are determined. Both of these branches of economics aim not only to study the economy, but to prescribe policies to improve its performance. That is our challenge.

III. The Economics Major

A. Why Major in Economics?

A major in economics supports the liberal arts tradition of promoting students’ growth in critical thinking and developing an understanding of the world around them. Economics is a particularly useful major in today’s ever changing job market. Individuals are now required to compete in the world market, and a degree in economics provides problem solving skills and which will be flexible tools applicable in many professions and careers. Students majoring in economics learn analytical skills and methods of the field, including deductive reasoning, decision-making techniques, quantitative analysis, and modeling principles, and apply these skills in analysis of the ways in which economic forces affect national and international policies and issues.

An undergraduate major in economics serves a variety of purposes in the general liberal arts or pre-professional curriculum. It leads to a great diversity of career opportunities. A major in economics provides a good foundation for careers in business or government service at all levels, as well as an ideal preparation for graduate studies in a number of professional schools and disciplines. Economics majors are well-positioned to pursue further study in a variety of graduate level fields. These included law, public policy, business administration, health management, hospital administration, urban affairs, economics and political science. Because the range of interests among economists is broad, the economics program includes a broad range of course offerings. In a world of changing interests and job requirements there is a strong logic in building a general and flexible set of abilities.

A student who is too narrowly trained may find it difficult to keep pace in the changing job market. An economics major can design a curriculum that maintains a good balance between generalized knowledge and serviceable skills. One enduring strength of economics is its logical ordered way of looking at a variety of problems and issues. It draws on history, philosophy and

mathematics to confront topics ranging from how households or businesses make decisions to societal issues such as unemployment, inflation, crime and environmental decay.

A major in economics can be designed to serve a variety of purposes in the general liberal arts and to provide a background for postgraduate study in a number of professional schools. In addition, economics is frequently taken as a dual major with business at the undergraduate level. Among the graduate-level options which can be pursued by economic majors are law, business, professional-level training in economics, public administration, professional health management, hospital administration, urban affairs, and transportation studies. Because the range of interests among economics majors is quite broad, students are encouraged to work out a plan of studies fitting their individual needs with a departmental advisor.

B. The Organization of the Major

The major consists of four core theory classes in micro and macro economic theory and five elective classes which allow you to tailor your major to your particular interest. Of the five elective classes, two are required to use the intermediate theory classes as a prerequisite. This enables you to apply the theory in a field of your interest. Each degree has specific requirements within this framework.

IV. B.A. in Economics

A. Required Courses

Minimum of 27 ECON credits, 4 MATH credits, and 4 STAT credits as follows:

ECON 0100 Introduction to Microeconomic Theory	3 credits
ECON 0110 Introduction to Macroeconomic Theory	3 credits
ECON 1100 Intermediate Microeconomics	3 credits
ECON 1110 Intermediate Macroeconomics	3 credits
2 elective ECON courses	6 credits
3 elective ECON 1000-level courses	9 credits
MATH 0120 Business Calculus or MATH 0220 Analytic Geometry and Calculus 1 or MATH 0125 Calculus for Business 1 and MATH 0126 Calculus for Business 2	4 credits
STAT 0200 Basic Applied Statistics or STAT 1000 Applied Statistical Methods or STAT 1100 Statistics and Probability for Business Management	4 credits

B. Restrictions and Recommendations

- ECON 0800 is designed for non-majors and therefore does not count toward the major.
- No A&S credit will be given for ECON 0800 if it is taken after ECON 0100 or ECON

0110.

- Two of the ECON 1000-level electives must use either ECON 1100 or ECON 1110 as a prerequisite.
- Internship credits do not count toward the major, but students are encouraged to do internships.
- Only three credits of ECON 1900-1903 may be applied toward the credits required for the major. The faculty sponsor and the advisor will determine which elective requirement the independent study fulfills.

C. Grade Requirements

A minimum grade of C is required in ECON 0100, 0110, 1100, and 1110 and MATH 0125, 0126, 0120, and 0220. A minimum QPA of 2.0 in departmental courses is required for graduation.

D. Satisfactory/Audit Option

Majors may not elect the S/N option for any courses that will count towards their major.

E. Related Area

A related area consists of a minimum of 12 credits in a related field of study as approved by the economics advisor. An Arts and Sciences minor or certificate will count as a related area.

F. Writing (W) Requirement

Students must complete at least one W (writing intensive) course in the major.

G. Honors Major Requirements

Honors in economics are granted if, in addition to fulfilling all requirements for the economics major, the student:

- Maintains a QPA of 3.5 or above in ECON courses.
- Maintains an overall QPA of 3.5 or above.
- Completes a proseminar (ECON 1700-1730) as one of the 1000-level elective courses.

V. B.S. in Economics

A. Required Courses

Minimum of 27 ECON credits, 8 MATH credits, and 4 STAT credits as follows:

ECON 0100 Introduction to Microeconomic Theory	3 credits
ECON 0110 Introduction to Macroeconomic Theory	3 credits

ECON 1100 Intermediate Microeconomics	3 credits
ECON 1110 Intermediate Macroeconomics	3 credits
ECON 1150 Applied Econometrics 1 or ECON 1180 Mathematical Economics	3 credits
2 elective ECON courses	6 credits
2 elective ECON 1000-level courses	6 credits
MATH 0220 Analytic Geometry and Calculus 1	4 credits
MATH 0230 Analytic Geometry and Calculus 2 or MATH 0235 Honors Calculus	4 credits
STAT 1000 Applied Statistical Methods or STAT 1100 Statistics and Probability for Business Management	4 credits

B. Restrictions and Recommendations

- ECON 0800 is designed for non-majors and therefore does not count toward the major.
- No A&S credit will be given for ECON 0800 if it is taken after ECON 0100 or ECON 0110.
- Both ECON 1000-level electives must use either ECON 1100 or ECON 1110 as a prerequisite.
- Internship credits do not count toward the major, but students are encouraged to do internships.
- Only three credits of ECON 1900-1903 may be applied toward the credits required for the major. The faculty sponsor and the advisor will determine which elective requirement the independent study fulfills.

C. Grade Requirements

A minimum grade of C is required in ECON 0100, 0110, 1100 and 1110 and MATH 0125, 0126, 0120, and 0220. A minimum QPA of 2.0 in departmental courses is required for graduation.

D. Satisfactory/Audit Option

Majors may not elect the S/N option for any courses that will count towards their major.

E. Related Area

A related area consists of a minimum of 12 credits in a related field of study as approved by the economics advisor. An Arts and Sciences minor or certificate will count as a related area.

F. Writing (W) Requirement

Students must complete at least one W (writing intensive) course in the major.

G. Honors Major Requirements

Honors in economics are granted if, in addition to fulfilling all requirements for the economics major, the student:

- Maintains a QPA of 3.5 or above in ECON courses.
- Maintains an overall QPA of 3.5 or above.
- Completes a proseminar (ECON 1700-1730) as one of the 1000-level elective courses.

VI. Minor in Economics

A. Required Courses

Minimum of 15 ECON credits as follows:

ECON 0100 Introduction to Microeconomic Theory	3 credits
ECON 0110 Introduction to Macroeconomic Theory	3 credits
ECON 1100 Intermediate Microeconomics or ECON 1110 Intermediate Macroeconomics or BUSECN 1010 Business Economics	3 credits
2 elective ECON courses	6 credits

B. Restrictions and Recommendations

- Only CBA students or Arts & Sciences dual business majors may use BUSECN 1010 for the minor.
- Electives may not include ECON 0800.

C. Grade Requirements

A minimum QPA of 2.0 in departmental courses is required for graduation.

VII. Economics-Statistics Joint Major

A. Course Requirements

Minimum of 24 ECON credits, 26 STAT credits, and 12 MATH credits as follows:

ECON 0100 Introduction to Microeconomic Theory	3 credits
ECON 0110 Introduction to Macroeconomic Theory	3 credits
ECON 1100 Intermediate Microeconomics	3 credits
ECON 1110 Intermediate Macroeconomics	3 credits
ECON 1150 Applied Econometrics 1	3 credits
ECON 1200 Introduction to Game Theory	3 credits
1 elective ECON course	3 credits

1 elective ECON 1000-level course	3 credits
STAT 1000 Applied Statistical Methods	4 credits
STAT 1151 Introduction to Probability	3 credits
STAT 1152 Introduction to Mathematical Statistics	3 credits
STAT 1221 Applied Regression and STAT 1223 Applied Regression Writing Component	4 credits
3 elective STAT 1200-level or above courses	9 credits
1 elective STAT 1600-level or above course	3 credits
MATH 0220 Analytic Geometry and Calculus 1	4 credits
MATH 0230 Analytic Geometry and Calculus 2 or MATH 0235 Honors Calculus	4 credits
MATH 0240 Analytic Geometry and Calculus	4 credits

B. Restrictions and Recommendations

- ECON 0800 is designed for non-majors and therefore does not count toward the joint major.
- The 1000-level economics elective must use either ECON 1100 or ECON 1110 as a prerequisite.
- Internship credits do not count toward the major, but students are encouraged to do internships.
- Only three credits of ECON 1900-1903 may be applied toward the credits required for the major. The faculty sponsor and the advisor will determine which elective requirement the independent study fulfills.
- Directed study credits do not fulfill the elective STAT 1600-level course requirement.
- Students who plan to study statistics at the graduate level are strongly encouraged to take STAT 1632.
- Students are strongly encouraged to take a course in linear algebra such as MATH 0280, 1180, or 1185.

C. Grade Requirements

Students must earn at least a C in each course required for the joint major. A minimum QPA of 2.0 in departmental courses is required for graduation.

D. Satisfactory/Audit Option

No course required for the joint major may be taken using the S/N option.

E. Writing Requirement

STAT 1223 satisfies the W requirement for the joint major.

F. Related Area

A related area is not required due to the interdisciplinary nature of the major.

G. Honors Major Requirements

Honors in the economics-statistics joint major is granted if the student has maintained a minimum QPA of 3.5 in all required courses and has completed STAT 1631 Intermediate Probability and STAT 1632 Intermediate Mathematical Statistics.

H. Statistics Department Contact

Dr. Carl Bodenschutz
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cboden@pitt.edu

VIII. Mathematics-Economics Joint Major

A. Required Courses

Minimum of 27 ECON credits, 25 MATH credits, and 6 STAT credits distributed as follows:

ECON 0100 Introduction to Microeconomic Theory	3 credits
ECON 0110 Introduction to Macroeconomic Theory	3 credits
ECON 1100 Intermediate Microeconomics	3 credits
ECON 1110 Intermediate Macroeconomics	3 credits
ECON 1150 Applied Econometrics 1	3 credits
ECON 1200 Introduction to Game Theory	3 credits
1 elective ECON course	3 credits
2 elective ECON 1000-level courses	6 credits
MATH 0220 Analytic Geometry and Calculus 1	4 credits
MATH 0230 Analytic Geometry and Calculus 2	4 credits
MATH 0240 Analytic Geometry and Calculus 3	4 credits
MATH 0413 Introduction to Theoretical Mathematics	4 credits
MATH 0420 Introduction to Theory: Variable Calculus	3 credits
MATH 0430 Introduction to Abstract Algebraic Systems	3 credits
MATH 1180 Linear Algebra 1 or MATH 1185 Honors Linear Algebra	3 credits
STAT 1151 Introduction to Probability	3 credits
STAT 1152 Introduction to Mathematical Statistics	3 credits

B. Restrictions and Recommendations

- ECON 0800 is designed for non-majors and therefore does not count toward the joint major.
- The 1000-level electives must use either ECON 1100 or ECON 1110 as a prerequisite.

- Highly qualified students may substitute MATH 0450 Introduction to Analysis for MATH 0413 and MATH 0420.
- Students are strongly encouraged to take at least one field course in mathematics (MATH 1070, 1080, 1100, 1110, 1250, 1270, 1700) or statistics (STAT 1221, 1311, 1321, 1631, 1632, 1661, 1761).

C. Grade Requirements

A minimum grade of C is required in each course that is to count toward the major.

D. Satisfactory/Audit Option

No course required for the joint major can be taken on an S/N basis.

E. Writing (W) Requirement

Students must complete at least one W-course in the major.

F. Related Area

A related area is not required due to the interdisciplinary nature of the major.

G. Honors Major Requirements

- The following courses in lieu of those previously specified:

ECON 0100 Introduction to Microeconomic Theory	3 credits
ECON 0110 Introduction to Macroeconomic Theory	3 credits
ECON 1100 Intermediate Microeconomics	3 credits
ECON 1110 Intermediate Macroeconomics	3 credits
ECON 1150 Applied Econometrics 1	3 credits
ECON 1200 Introduction to Game Theory	3 credits
ECON 1180 Mathematical Economics	3 credits
ECON 1700-1730 Proseminar	3 credits
One elective ECON course *	3 credits
MATH 0235 Honors Calculus	4 credits
MATH 0240 Honors Analytic Geometry and Calc 3	4 credits
MATH 0450 Introduction to Analysis	4 credits
MATH 1185 Honors Linear Algebra 1	3 credits
MATH 1530 Advanced Calculus 1	3 credits
One 1000-level MATH course	3 credits
STAT 1151 Introduction to Probability	3 credits
STAT 1152 Introduction to Mathematical Statistics	3 credits

* ECON 0800 is designed for non-majors and therefore does not count toward the joint major.

- A minimum QPA of 3.0 in the mathematics courses, 3.25 in the economics courses, and 3.25 overall is required.

H. Mathematics Department Contact

Dr. Frank Beatrous (Mathematics)
Director of Undergraduate Programs
412-624-8349
beatrous@pitt.edu

IX. The Business Economics Dual Major

Students interested in the dual program must submit a Declaration of Major during the first four weeks of the term *before* they wish to begin. In general, students will begin the program in the second term of the sophomore year (after 45 credits have been earned). The student will be notified of acceptance into the program and this acceptance is necessary before the student will be permitted to register for the business courses.

A. Prerequisites for Acceptance

- Econ 0100 Intro to Micro Theory
- Econ 0110 Intro to Macro Theory
- Math 0120 Business Calculus or Math 0220 Analytical Geometry and Calculus 1
- Psych 0010 Intro to Psychology

B. Course Requirements

Department of Economics Requirements

Students may earn a Bachelor of Arts or a Bachelor of Science degree in economics and must meet all requirement listed in previous sections of this document.

College of Business Administration Requirements

BUSACC 0030 Financial Accounting	3 credits
BUSQOM 0050 Quantitative Methods	3 credits
BUSORG 1020 Organizational Behavior	3 credits
BUSMKT 1040 Introduction to Marketing	3 credits
BUSFIN 1030 Introduction to Finance	3 credits
BUSSPP 1080 Strategic Management	3 credits
BUSACC 0040 Managerial Accounting	3 credits
BUSENV 0060 Managerial Ethics and Stakeholder Management	3 credits

BUSHRM 1050 Human Resources Management	3 credits
BUSQOM 1070 Operations Management	3 credits
BUSMIS 1060 Introduction to Information Systems	3 credits
STAT 1100 Statistics and Probability for Business Management	4 credits

Note:

- A&S accepts a maximum of 18 non-A&S credits toward the degree. The dual business major uses all of the allowable non-A&S credits.
- A grade of C- or better is required in all business courses.

C. Business Department Contact

Michael McDermott
SENSQ 2620
412-383-7447
mcdermott@katz.pitt.edu

X. Suggested Courses for Possible Tracks

A. Business Economist

Forecasting, planning, and other economic tasks for banks and financial institutions, manufacturing firms, wholesale and retail trade, and multinational firms.

- Introduction to Money and Banking (0280)
- Introduction to Econometrics (0160) or Applied Econometrics (1150)
- Economics of Corporation Finance (1440)
- Industrial Organization 1 (0470) or Industrial Organization 2 (1470)
- Labor and the Economy (0400)

B. Government Economist

Policy analysis or statistical work for international agencies or federal, state, or local governments.

- Public Finance 1 (0230)
- Public Finance 2 (1230)
- Urban Economics (1320)
- Introduction to Econometrics (0160) or Applied Econometrics (1150)
- Introduction to International Trade (0500)
- Intermediate International Trade (1500)
- Intermediate International Finance (1510)
- Economics of Transition (1670)
- Introduction to Development Economics (0530)
- Intermediate Development Economics (1530)

- Economics Development of China (1630)

C. Graduate School in Economics

Most all graduate programs require a strong background in mathematics. This should include the following:

- Calculus (MATH 0220, 0230, 0240)
- Introduction to Matrices and Linear Algebra (MATH 0280)

Also, consider the following:

- Introduction to Probability and Statistics 1 and 2 (STAT 1151 and 1152)
- Applied Econometrics (ECON 1150)
- Introduction to Theoretical Mathematics (Math 0410)
- Any upper-level economics courses that require intermediate theory

XI. What can I do with a Bachelor's degree in Economics?

<ul style="list-style-type: none"> • Business 	<ul style="list-style-type: none"> • Industry • Transportation • Health • Labor • Private firms 	<ul style="list-style-type: none"> • Plan on a graduate degree (MBA) to specialize or for promotion or advancement • Acquire statistics and computer skills • Develop good written and verbal communication skills
<ul style="list-style-type: none"> • Government/public policy 	<ul style="list-style-type: none"> • Mainly in departments involved in agriculture, business, finance, labor, transportation, urban economics, and international trade. • Federal Reserve System • Regulatory commissions • Congressional committees 	<ul style="list-style-type: none"> • Become active in student government • Find an internship in government agency • Plan on graduate degree for promotion or advancement • Become familiar with government hiring practices • Acquire statistics and computer skills

<ul style="list-style-type: none"> • Economic and market research • Research analysis 	<ul style="list-style-type: none"> • Market research firms • Consumer goods manufacturing firms • Business firms • Consulting firms • Non-profit institutions 	<ul style="list-style-type: none"> • Take courses in business, political science, sampling theory, survey design, and computer science • Plan on graduate courses to specialize and for advancement • Become a student member in American Marketing Association • Assist with canvassing/phone interviewing for charities or political campaigns
<ul style="list-style-type: none"> • Banking and finance • Credit lending • Operations • Systems • Trusts 	<ul style="list-style-type: none"> • Commercial banks • Regional banks • Savings and loan associations • Other financial institutions 	<ul style="list-style-type: none"> • Find summer internship • Develop strong analytical skills • Gain computer skills • Get cashier, teller or clerical experience • Become financial officer/treasurer in campus organization
<ul style="list-style-type: none"> • Insurance • Actuarial • Underwriting • Sales • Operations 	<ul style="list-style-type: none"> • Insurance firms, local and home officers 	<ul style="list-style-type: none"> • Gain computer and statistics skills • Become treasurer of organization • Assist with fund-raising drives • Become student member in professional organizations • Get experience in benefits/personnel area of corporations or insurance companies • Develop strong math and business orientation for actuarial areas • Get internship experience

<ul style="list-style-type: none"> • Securities • Sales • Research • Operations 	<ul style="list-style-type: none"> • National and regional brokerage firms • Discount brokerage houses • Commercial banks • Insurance companies 	<ul style="list-style-type: none"> • Plan on acquiring MBA • Get sales experience • Participate in team competition • Become member of investment club • Assist with telephone solicitations • Get internship experience
<ul style="list-style-type: none"> • Consulting 	<ul style="list-style-type: none"> • Management consulting firms • Independent consulting firms • Non-profit institutions 	<ul style="list-style-type: none"> • Plan on first acquiring experience with government or business • Plan for graduate degree in area of interest
<ul style="list-style-type: none"> • Teaching 	<ul style="list-style-type: none"> • Secondary public and private schools • Colleges and universities 	<ul style="list-style-type: none"> • Obtain certification for teaching • Requires PhD and extensive publication for tenure and professorship
<ul style="list-style-type: none"> • Research 	<ul style="list-style-type: none"> • Colleges and universities • Consulting firms, think tanks • International organizations • Private research and consulting firms 	<ul style="list-style-type: none"> • May require PhD and extensive publication for tenure and professorship
<ul style="list-style-type: none"> • Law 	<ul style="list-style-type: none"> • Law firms • Government organizations • International organizations 	<ul style="list-style-type: none"> • Take courses in government regulation, law, and labor law • Plan on graduate degree

XII. General Rules and Regulations

A. Grading

There are two grading options—S/N and letter grade. See the University of Pittsburgh Undergraduate Bulletin (www.bulletins.pitt.edu/undergrad) for a description of these grading options.

B. Repeating Courses

Students may elect to repeat a course, subject to the following stipulations:

- Students should submit a course repeat form in 140 Thackeray Hall after the course has been completed the second time.
- A sequence course may not be repeated for credit if the student passes a higher sequence course with a C or better grade.
- A student may not enroll in the same course at another institution and have that grade replace the original grade earned at the University.
- The original course and grade remain on the transcript; however, the grade and credits originally earned are not counted in the calculation of the QPA or GPA.
- The grade earned by repeating a course is used instead of the grade originally earned. W, R, or N grades reported for the repeated course, however, will not be identified as a course repeat, and therefore the original grade earned will continue to be counted in the QPA. Incomplete grades (G and I) are not identified as repeated courses until the course work is completed.
- Students are only permitted to repeat a course twice. Any grade earned in the repeated course will be recorded on the academic transcript, even if it is lower than the original grade. This means students may not take any course more than three times total.

C. Other Limitations

- Only three credits for ECON 1900 through 1903 may be applied toward the credits required for the major.
- ECON 0800 does not count toward the major.
- No A&S credit is given for ECON 0800 if taken after ECON 0100 or 0110.
- Internship credits do not count towards the major.

D. Grade Requirements

A minimum grade of C is required in ECON 0100, 0110, 1100, and 1110 and in MATH 0120, 0220. An overall QPA of at least 2.0 in all economics courses is required for graduation.

E. S/N Option

Majors may not elect the S/N option for any courses counting towards the major.

F. Related Area/Minor

Students must complete 12 credits in a related field of study approved by the economics advisor. This requirement can be fulfilled with an official minor. Please check with the minor department for specific requirements (usually 15-18 credits).

G. Writing (W) Requirement

Students must enroll in one of the W-courses (writing) offered by the department.

H. Double Majors

Frequently chosen majors include computer science, history, philosophy, etc. Less frequently chosen are the sciences (notably biology), which could lead to graduate-level options in public health fields.

XIII. Academic Honors

A. Dean's List

To be placed on the Dean's List, a student must have earned at least 12 credits (not including courses taken on the Satisfactory/Audit option) with a term QPA of at least 3.50, and no grade lower than a C.

B. Graduation Honors

Those members of an A&S graduating class who have attained an outstanding scholastic record and have taken at least 60 letter-graded credits while a resident in A&S are graduated with honors. See Undergraduate Bulletin (www.bulletins.pitt.edu/undergrad) Graduation with Honors section for other specific requirements.

C. Economics Department Honors

Honors in economics is granted if, in addition to fulfilling all requirements for the econ major, the student:

- Maintains a QPA of 3.5 or above in ECON courses
- Maintains an overall QPA of 3.5 or better.
- Elects at least 3 credits in the ECON proseminar series (1700-1730).

D. Omicron Delta Epsilon (ODE)

Membership in the Omicron Delta Epsilon International Honor Society in Economics is a prestige. For more information, see "XIX. Student Organizations" section.

XIV. Probation and Suspension

When the overall QPA falls below 2.00, the student is automatically on academic probation. In addition, any student who is not making satisfactory progress toward completion of the degree may be placed on probation by the department, which will inform the student. Students on probation who still have a cumulative QPA below 2.00 after their next term of enrollment will be subject to suspension or dismissal. After being suspended, students are not eligible to re-enroll for one calendar year.

XV. Internships

Even though internship credits do not count towards the major, students are encouraged to do internships. Go to www.as.pitt.edu/undergraduate/experience/internships for detailed information on regulations. To earn general A&S credit for an internship, students must have a faculty sponsor and complete a learning agreement. For more information, meet with the departmental advisor.

XVI. Study Abroad Options

Students are strongly encouraged to add an international dimension to their undergraduate education by studying abroad. By participating in a study abroad program, you will earn credits towards your economics degree while becoming better equipped for the global marketplace. Scholarships are available and financial aid is applicable. For more information, visit www.abroad.pitt.edu or contact the Study Abroad Office at 802 WPU or 412-648-7413.

XVII. Graduation

In addition to major requirements, students must fulfill A&S requirements. This can be discussed with the economics advisor. Students must apply for graduation after they have registered for their final semester of classes.

XIII. Planning for Graduate School

A. Choosing a School

Choice of an appropriate graduate school is an important decision. There are many questions you should ask about each school you are considering, such as its admissions criteria, curriculum, tuition costs, and reputation in the job market. Faculty members in the department will usually have definite ideas about which institutions are outstanding in their own fields of interest and will be happy to discuss the pros and cons of the schools you are considering. It is also useful to visit schools, attend classes, and meet some of the faculty in the areas of your interest. You may also wish to browse through the library of graduate school catalogues and guides to graduate schools in the Career Development Office (www.placement.pitt.edu). The Career Development Office also provides pre-professional advising. You may also find information on schools on the internet.

B. Preparing for Graduate School in Economics

The department offers students interested in further study of economics outstanding opportunities to prepare themselves for challenging graduate programs. Tell your advisor that you are potentially interested in graduate study and ask for suggestions. If you advance quickly, it is possible to take graduate courses. Top ranked graduate schools look for good grades in economics and math courses, high scores on the quantitative section of the GRE, excellent

recommendations, and a strong math background, preferably including calculus of several variables, linear algebra, and probability and statistics as they are used in modern economics. It is to your advantage to work on research with or under a faculty member, either through independent study or as a volunteer or paid research assistant. Other ways to get to know faculty are to TA in an intermediate course (for course credit in independent study or for pay), and through participation in the Undergraduate Economics Society.

C. Preparing for Business School

Students interested in pursuing a Master of Business Administration degree (MBA) should consider the dual business major. In lieu of this major, a liberal education with emphasis on the ability to express oneself and on an exposure to a wide range of disciplines is generally recommended. Courses in calculus, computer science, statistics, and English (to improve writing ability) are recommended by many business schools. Significant work experience and achievement are also important considerations in evaluating an application for admission.

Because the majority of the top schools prefer full-time work experience, many students wait to apply until after they have worked for a few years. You may apply while still an undergraduate and choose to defer their admission for up to two or three years, but check with specific schools regarding their deferment policy and the allowed length of deferment.

The Graduate Management Admission Test (GMAT) is offered throughout the year and is required for admission to most graduate schools of business. You should plan to take the exam no later than the fall before the year in which you wish to enter business school. Many students have found that they have more time to study for the GMAT in the spring or summer and that they receive their score reports early enough to use them as a guideline when deciding where to apply. Preparation books are available in most bookstores.

Application deadlines vary from school to school, with January 31 probably being the average. It is a good idea to write for applications in the early fall of the year prior to entry and plan to complete applications by January 1.

D. Preparing for Law School

The Prelaw Handbook published by the Association of American Law Schools and the Law School Admission Council is an excellent reference. Catalogues, sample applications, and individual advising are also available in the Career Development Office and they offer a series of seminars to help students prepare.

Law schools do not suggest that students major in any particular discipline, but a prelaw student might want to be familiar with a number of areas before applying, such as western culture (history, political science, sociology, and philosophy), statistics, computer science, accounting, and other courses that help students perfect their skills in English composition and communication. Most law schools actively discourage students from taking too many law classes as undergraduates.

All accredited law schools in the United States require their applicants to submit scores from the Law School Admission Test (LSAT). Preparation books are available at most bookstores. The test is usually offered in October, December, February, and June and should be taken in the spring of your junior year or during the summer before your senior year if you plan to enter law school immediately after graduation. It takes four weeks for the scores to be sent to the schools.

The LSAT/LSDAS registration packet contains all the necessary information and forms for registering for the LSAT and the Law School Data Assembly Service (LSDAS). The purpose of the LSDAS is to reduce the enormous clerical task that admissions committees face each year. Registration is required by most law schools and should be done at the same time as registration for the LSAT.

In general, applications will be accepted by most law schools beginning in October. Many schools have a rolling admissions policy, meaning they will decide on applications in groups, based on the date on which the application was received and the file was complete. It is best to request information and applications from schools by October of your senior year and plan to have all applications completed by January 1.

E. The Graduate Record Exam (GRE)

For students applying to any graduate school, the GRE should be taken no later than October of the senior year. While studying is not always necessary, some recent research has indicated it can be very helpful in raising scores. Books devoted to preparation are available at most bookstores and are definitely worth the investment. Application packets for the GRE are available in the Career Development Office

F. Letters of Recommendation

By the end of your sophomore year, you should begin thinking about getting letters of recommendation. You should get to know your professors outside the classroom, either through office hours or department activities. A good recommendation letter takes some time, so you should request them reasonably early. The number and types of recommendations required varies with each university. Generally, two will suffice, but students often submit three or four. Each school has its own specific recommendation form.

XIX. Student Organizations

A. The Undergraduate Economics Society

The Undergraduate Economics Society (UES) is a student-run group of economics majors and other students interested in economics. The purpose is to foster interest in all facets of economics, both theoretical and practical. The intent of the society is not only to serve potential future economists in their academic and pre-professional needs, but also to allow interested students who are not pursuing a career in economics to understand the impact that economics has on day-to-day living. UES is open to all full- and part-time undergraduates of the University of Pittsburgh. Visit www.pitt.edu/~sorc/uecon.

B. Omicron Delta Epsilon (ODE)

The international honor society in Economics has three objectives. First, it recognizes scholastic achievement in economics. Second, it seeks to promote closer ties between economics faculty and students. Third, it provides an outlet for essays and papers written by graduate and undergraduate economics students through the publication of its journal, *The American Economist*.

Eligibility Requirements

- Overall QPA of 3.0 and minimum 60 completed credits at the University of Pittsburgh.
- Minimum of 15 completed credits in economics, including ECON 0100 and ECON 0110 or their equivalents, with a minimum grade of B in each.
- Minimum QPA of 3.25 for all of the economics courses taken at Pitt.
- Please contact the advising office for more information.

XX. Economics Courses

ECON 0100	Introduction to Microeconomic Theory
ECON 0110	Introduction to Macroeconomic Theory
ECON 0120	Introduction to Economic Theory
ECON 0160	Introduction to Econometrics
ECON 0180	Economics and the Media
ECON 0200	Game Theory Principals
ECON 0220	Introduction to Health Economics
ECON 0230	Public Finance I
ECON 0280	Intro to Money and Banking
ECON 0330	Urban Economics
ECON 0360	Introduction to Environmental & Resource Economics
ECON 0400	Labor and the Economy
ECON 0430	Women in the Labor Market
ECON 0450	Economics of Technological Change
ECON 0470	Industrial Organization I
ECON 0500	Introduction to International Trade
ECON 0520	Comparative Economic Systems
ECON 0530	Introduction to Development Economics
ECON 0630	East Asia's Dynamic Economies
ECON 0640	Economic Development of the MENA
ECON 0800	Introduction to Economics
ECON 0905	Special Topics
ECON 1010	American Economic History
ECON 1040	Politics and the Economy
ECON 1050	Socialism versus Capitalism
ECON 1100	Intermediate Microeconomics
ECON 1110	Intermediate Macroeconomics

ECON 1150	Applied Econometrics 1
ECON 1160	Applied Econometrics 2
ECON 1180	Mathematical Economics
ECON 1200	Introduction to Game Theory
ECON 1230	Intermediate Public Finance
ECON 1300	Intro to Regional Economics
ECON 1320	Urban Economics
ECON 1360	Environmental Economics
ECON 1410	Collective Bargaining
ECON 1420	Labor Economics
ECON 1440	Economics of Corporation Finance
ECON 1450	Law and Economics
ECON 1470	Industrial Organizations 2
ECON 1500	Intermediate International Trade
ECON 1510	Intermediate International Finance
ECON 1530	Intermediate Development Economics
ECON 1540	Theory of Economic Growth
ECON 1580	Economic Growth and Public Health Demography
ECON 1630	Economic Development of China
ECON 1670	Former Socialist Economies & Transition
ECON 1680	Economics of European Union
ECON 1700	Proseminar in Methodology of Economics
ECON 1710	Proseminar in International Economics
ECON 1720	Proseminar in Monetary Policy & Macroeconomics
ECON 1730	Seminar in Experimental Economics
ECON 1901	Independent Study
ECON 1902	Directed Study
ECON 1903	Directed Research
ECON 1905	Special Topics