Department of Agribusiness and Applied Economics

Department Information

- www.ag.ndsu.edu/agecon/

Undergraduate Programs of Study

- Agribusiness (major, minor)
- Agricultural Economics (major)
- Economics (major, minor)

Degree Offered

- Bachelor of Science Degree (B.S.)

Department Description

Each of the programs is based on the same fundamental economic concepts and theory, but each program offers students an opportunity to focus their studies on their individual interests. Economic theory provides a systematic and logical framework for analyzing how a society solves the problem of scarcity in deciding what goods and services to produce, how to organize production, and for whom goods and services are to be produced. Knowledge of economics is necessary to understand and deal with topics such as economic growth, monetary systems, international trade, inflation, risk analysis and management, unemployment, government finance, and various forms of market regulation.

As global population grows and the world's economies become more interdependent, economic principles become increasingly important when analyzing economic relationships, solving problems, and pursuing opportunities among nations and economies throughout the world.

In each major, students study communication, mathematics, science and computer skills. Introductory and intermediate courses in economics address

1. microeconomic theory, which is the study of relative prices, the consequences of different market forms, and consumer behavior, and
2. macroeconomic theory, which includes the study of the general level of prices, employment, and output.

Students whose studies are based on economic concepts are in high demand. Employers recognize the need to understand global trends in order to contribute to private and public economic decisions. Agribusiness, Agricultural Economics and Economics majors are employed in virtually every area of the economy. In banks and financial institutions, they forecast market activity, exchange rates, and interest rate movements. In industrial firms, they forecast sales, evaluate changes in cost conditions, analyze changes in international economic conditions, and provide data needed for critical decisions. Governments are among the largest employers of economists because agencies rely on the skills of these professionals to evaluate and review proposed projects and policies.

Virtually no other academic major offers the diversity in employment opportunities and flexibility among careers, as does the study of economic concepts and their application in problem solving and decision making. A background in economics provides students with a set of versatile skills that will not become obsolete with the introduction of new technology. Each program, as described in the following sections, includes opportunities for students to study additional disciplines.