

# Economics

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## Department Information

- **Department Location:**  
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[www.ag.ndsu.edu/agecon](http://www.ag.ndsu.edu/agecon) (<http://www.ag.ndsu.edu/agecon/>)
- **Credential Offered:**  
B.S.; B.A.
- **Official Program Curriculum:**  
[catalog.ndsu.edu/undergraduate/program-curriculum/economics/](http://catalog.ndsu.edu/undergraduate/program-curriculum/economics/) (<http://catalog.ndsu.edu/undergraduate/program-curriculum/economics/>)

Economics is the social science that deals with problems of choice and decision making. It does so through a systematic and logical framework for analyzing how society and individuals solve such problems as 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 for understanding and dealing intelligently with topics such as domestic and global economic development, environmental and natural resource management, renewable energy policy, international trade, government finance and market failure.

## Background Information

Besides being important for understanding contemporary social issues, economics is useful in developing career skills for business, law, teaching, public administration and research. If you enjoy the challenge of understanding how the economy works and how economic concepts are used in making decisions, economics offers a stimulating and rewarding career.

## The Program

The study of economics has a long tradition at North Dakota State University. A student pursuing an economics major at NDSU has the advantage of receiving instruction from a well-established and strong faculty. Economics courses are taken by students in all colleges on campus, so classes provide an opportunity to broaden one's understanding through interaction with other students.

The Department offers three tracks of economics for all economics majors: a general economics track, a quantitative economics track, and a business economics track. The general economics track offers students more flexibility in terms of economics field course selection – 18 credits of economics electives, and six credits of which may be in agricultural economics, finance, or business administration. The quantitative economics track is designed for students who desire to pursue a graduate degree in economics after college, or for students who desire a quantitative approach to economics. Students with strong quantitative and/or statistical backgrounds are highly encouraged to select the quantitative economics track. The business economics track is designed for economics students seeking business-oriented careers; it requires students to complete specific business and accounting courses offered by the College of Business.

During the freshman and sophomore years, the program requires basic college courses such as English, mathematics, science, communication and information technology. The introduction to economics includes 1) microeconomics, the study of relative prices and the consequences of different market forms, and 2) macroeconomics, the study of such topics as the general level of prices, employment and output.

Economics majors take a one-year sequence in intermediate economic theory. Students enhance their ability to explain and use fundamental microeconomics and macroeconomics concepts and are further exposed to relationships between governments and markets. These concepts and relationships establish the foundation a student needs to deal with current economic issues.

Economics students take elective courses to develop areas of emphasis such as development economics, international economics, industrial organization, public economics, health economics, natural resource economics, economics of entrepreneurship, and environmental economics. A representative program for the major in economics is summarized on the back of this page. A major in economics also can be combined with a variety of minors and other majors and still be completed in four years. The concepts of economics can be applied to many fields. A minor in economics may be selected in combination with most other majors on campus, including business.

## Career Opportunities

Graduates with degrees in economics are in high demand, with economics consistently being among the top five majors wanted by employers. Business, industry, government service and teaching are some of the possible areas of employment for the economist. The study of economics also provides excellent preparation for graduate education in areas such as business, economics and law.

## **High School Preparation**

It is recommended that high school students interested in studying economics at the university level concentrate on developing their mathematical and writing skills.

## **The Faculty**

The economics faculty within the Department of Agribusiness and Applied Economics is student and academic oriented. The low student to faculty ratio in upper division economic courses provides close relationships and an interactive learning environment.

## **Financial Aid and Scholarships**

A number of scholarships are available to outstanding agribusiness and applied economics majors. The College of Agriculture, Food Systems, and Natural Resources awards scholarships each year. For more information on scholarships, go to: <https://www.ndsu.edu/admission/scholarships/>.