Economics

Overview
Individuals, businesses and governments face many important economic decisions. Should an individual attend college or accept a job offer? Should a business expand into a new region? Should government raise payroll taxes to assure the financial viability of Social Security?

Economists study the implications of such decisions and how these decisions impact our lives. The well-trained economist has a solid understanding of economic theory as well as the technical tools to apply this theory to make informed choices. Not surprisingly, these skills are valuable in the job market. They also help students prepare for graduate studies in economics, law or related fields.

The economics major is an excellent springboard to many interesting careers, graduate school or professional programs. The Department of Economics at Kansas State University offers specialized tracks in analytical economics, public policy, business economics and financial economics. If you prefer to build your own area of emphasis or obtain a second major, the general economics degree is built for flexibility.

Professional options
Careers
Some economics majors serve as economists for businesses. In this capacity, they help companies streamline their operations, predict market futures and set competitive prices. Most use the skills they have developed to advance in business careers outside of economics.

Also, governments of all levels and nonprofits hire economists to help improve their operations and provide policy recommendations. Other K-State economics majors have used their skills to become successful entrepreneurs. Essentially, there is a need for skills in economics in every sector of modern life. For example, our alumni work in fields such as:

- Business and management consulting
- Commercial real estate
- Data science
- Economic development
- Economic policy and research
- Financial advising
- Health care management
- Insurance and actuarial science
- Law
- Marketing and sales
- Medicine
- Operations research
- Portfolio analysis
- Risk management
- Software engineering
- Operations research
- Sports analytics

Graduate or professional school
An undergraduate degree in economics is excellent preparation for graduate study in economics. However, our students go on to study various subjects at the graduate level, thanks to their economics foundation with an emphasis on critical thinking. In fact, economics students score higher on average than other majors on their LSAT, aiding in their placement to prestigious law schools. The same can be said for students on their way to MBA programs, and even medical school.

Academics
Degree options
Bachelor's degrees
Students may earn either a Bachelor of Arts or a Bachelor of Science. For each, the department offers a general degree option and four specialized tracks.

General degree
The general degree is designed for flexibility. It works well for those who want to choose their own area of emphasis or perhaps earn a second major in another field. Many students prefer to specialize in one area of economics and choose one of the tracks within the major. The tracks are designed to give students the opportunity to develop those skills most relevant to a specific area in economics.

Economic analyst track
This track is for students drawn to economics by its formal modeling of economic activity and abundant analytical tools. Students are provided ample opportunities to develop their technical expertise and prepare for positions in the public or private sectors. The track is ideal for those seeking to become an analyst for a consulting firm, private sector employer or government agency.

Economic policy track
Policy analysis is an excellent way to learn and apply economics. The economic policy track strikes a balance with education in a range of policy issues and technical training to dive into the relevant data. This track is ideal for students interested in law school, a career in public policy, a graduate degree in public policy or a general background in economics.

Business economics track
The business economics track combines a thorough treatment of economics for real-world applications with a general background in business. For double majors, this track overlaps well with a business degree and focuses on providing a rich combination of business and economic skills. It is also an excellent preparation for those considering an MBA.

Financial economics track
Finance and economics are a natural match. An understanding of the economic forces driving fluctuations in stock prices, interest rates and exchange rates gives an important advantage to anyone interested in the financial services sector. Students choosing this track will be prepared for advanced work in the finance industry, armed with a deep knowledge of financial markets and the mechanisms that move them, as well as analytical tools for work in the field.

Points of pride
Kansas State University’s Department of Economics offers a general degree option and four specialized tracks. We have nearly 30 undergraduate scholarships, a thriving Economics Club and personal mentoring.

k-state.edu/admissions/academics
Accelerated Master of Arts program
A student who begins graduate work after completing the Bachelor of Arts or Bachelor of Science generally requires more than one year to complete work for a master’s degree. However, promising undergraduate students may consider a five-year program leading to a Bachelor of Arts or Bachelor of Science in economics at the end of four years and a Master of Arts in economics at the end of five years. Juniors and seniors with a GPA of 3.2 or higher are invited to join the program. Students considering the accelerated Master of Arts program are encouraged to take ECON 521, 630 and 686, along with STAT 510 and 511. Program features include undergraduate research, graduate-level courses and possible financial assistance.

Minor
Students often find that adding an economics minor is a good way to round out their studies. The economics minor is flexible and can be molded to fit your interests. A total of 18 credit hours is required, in addition to a cumulative GPA of 2.0 or higher in all economics courses. No more than 6 credit hours of transfer credit may be used for a minor.

Faculty
Faculty specializations include:
- Development economics
- Econometrics
- International economics
- Industrial organization
- Labor economics
- Microeconomics
- Macroeconomics
- Monetary economics
- Public finance
- Transportation

Research by our faculty members appears in top journals and acclaimed books. Research has been funded by such agencies as:
- National Science Foundation
- U.S. Department of Housing and Urban Development
- U.S. Department of Agriculture
- American Enterprise Institute
- Kansas Department of Transportation
- Kansas Department of Revenue

In addition, faculty members have won many teaching awards at the college and university levels.

Activities
Economics Club
The Kansas State University Economics Club is dedicated to connecting students who share an interest in economics and providing an exciting atmosphere where their interest can flourish. Meetings generally feature speakers from academia or industry who use economics in their daily lives. Each year the club hosts a debate with renowned economists discussing the biggest issues facing world economies today.

Field trips
Each year the K-State Economics Club arranges a field trip in major economic centers, such as Chicago, Boston and Washington, D.C. In the fall, the club typically has an additional field trip to Kansas City or Wichita.

Mentoring
The department’s mentoring program pairs students with alumni who have achieved success in the student’s area of interest. The program provides students with a more personal source of advice from someone with firsthand experience related to the student’s career goals.

Financial assistance
The department offers nearly 30 undergraduate scholarships.

Suggested coursework
Requirements for an economics major for either the Bachelor of Arts or Bachelor of Science:

<table>
<thead>
<tr>
<th>Hrs.</th>
<th>Courses</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>ECON 110 Principles of Macroeconomics</td>
</tr>
<tr>
<td>3</td>
<td>ECON 120 Principles of Microeconomics</td>
</tr>
<tr>
<td>3</td>
<td>ECON 510 Intermediate Macroeconomics</td>
</tr>
<tr>
<td>3</td>
<td>ECON 520 Intermediate Microeconomics</td>
</tr>
<tr>
<td>3</td>
<td>ECON 521 Intermediate Microeconomic Theory</td>
</tr>
<tr>
<td>3</td>
<td>ECON 580 Senior Seminar in Economics</td>
</tr>
</tbody>
</table>

Other undergraduate requirements include:
- Five additional economics courses, 500 level or above (except ECON 505 and 523).
- Two courses in statistics. One course must be an introductory course: STAT 320, 330, 340, 350, 510, 702 or 703. The other course must be STAT 351, 511 or 705.
- Either MATH 205 (General Calculus and Linear Algebra) or MATH 220 (Analytic Geometry and Calculus I).

To graduate, a student must receive a grade of C or higher in Intermediate Microeconomics (ECON 510) and Intermediate Macroeconomics (ECON 520 or 521). In addition, a student must either receive a grade of C or higher in all other 500-level or higher economics courses used to satisfy the degree requirements, or have a GPA of at least 2.5 in all economics courses used to satisfy the degree requirements.

Courses taken as Pass/Fail may not be used to fulfill these requirements.

Economics majors take courses focused in many areas, including:
- Business strategy
- Government policy
- History of thought
- Comparative economics systems
- Economics theory
- Statistical methods
- Money and banking
- Labor issues
- International trade and finance
- Economics development
- Transportation
- Game theory
- Sports economics
- History of economic thought

Recommended courses
Each specialized track provides guidance on how to choose coursework tailored to your interests and career goals.

For more information about the economics department, contact:
Department of Economics
Kansas State University
327 Waters Hall
1603 Old Claflin Place
Manhattan, KS 66506
785-532-7357
Fax: 785-532-6919
econ@k-state.edu
k-state.edu/economics

For more information about Kansas State University, contact:
Office of Admissions
Kansas State University
119 Anderson Hall
919 Mid-Campus Drive North
Manhattan, KS 66506–0102
1-800-432-8270 (toll free) or 785-532-6250
k-state@k-state.edu
k-state.edu/admissions

Kansas State University
prohibits discrimination on the basis of race, color, ethnicity, national origin, sex (including sexual harassment and sexual violence), sexual orientation, gender identity, religion, age, ancestry, disability, genetic information, military status, or veteran status, in the University’s programs and activities as required by applicable laws and regulations. The person designated with responsibility for coordination of compliance efforts and receipt of inquiries concerning nondiscrimination policies is the University’s Title IX Coordinator: the Director of the Office of Institutional Equity, equity@k-state.edu, 103 Edwards Hall, Kansas State University, Manhattan, Kansas 66506, (785) 532-6217. The campus ADA Coordinator is the Director of Employee Relations, charlott@k-state.edu, who may be reached at 103 Edwards Hall, Kansas State University, Manhattan, Kansas 66506, (785) 532-6277.

Notice of nondiscrimination
Post-Graduation Statistics
ksdegreestats.org

2017