

ECONOMICS 2009-10



UNIVERSITY OF CALIFORNIA, SANTA CRUZ

THE ECONOMICS MAJOR

The programs offered by the UC Santa Cruz Economics Department are designed to acquaint students with the broad range of issues studied by economists and with the tools they use. All economics majors must study a substantial core of economic theory and mathematical and statistical methods, and then choose among a wide variety of upper-division electives.

STUDY AND RESEARCH OPPORTUNITIES

- ◆ B.A. in economics, combined B.A. undergraduate major available in economics/mathematics, M.S. in applied economics and finance, Ph.D. in international economics
- ◆ Opportunities for students to take some business courses in Europe, Mexico, and Hong Kong through the UC Education Abroad Program (EAP)
- ◆ The Economics Field-Study Program offers internships supervised by faculty sponsors and on-site mentors.

HIGH SCHOOL PREPARATION

High school students planning to major in economics at UC Santa Cruz need no special preparation other than the courses required for UC admission. However, they are encouraged to develop a strong background in mathematics.

TRANSFER PREPARATION

Students must take the equivalent of the following two courses prior to petitioning for entry to an Economics major: Economics 1 (introductory microeconomics), and Economics 2 (introductory macroeconomics) and must achieve a combined grade point average (GPA) of 2.8 in these two courses to be eligible to declare the major. Equivalent courses may be taken at other universities or at community colleges. Transfer students may have these requests reviewed by the department prior to matriculation at UCSC. This GPA requirement applies to the economics/mathematics combined major, and will apply to the environmental studies/economics combined major (currently under review), but does not apply to the Latin American and Latino studies/global economics combined major.

In addition, students transferring to UC Santa Cruz may fulfill additional requirements for the major by completing equivalent courses, with a grade of C or better, at another recognized institution.

Transfer students must present their course syllabi or descriptions to an Economics Department adviser. The department approves courses applicable for economics prerequisites and major requirements. All transfer students must complete the comprehensive requirement at UC Santa Cruz.

UC Santa Cruz lower-division requirements in economics are:

- Applied Mathematics and Statistics 5, *Statistics*
- Economics 1, *Introductory Macroeconomics: Resource Allocation and Market Structure*

- Economics 2, *Introductory Macroeconomics: Aggregate Economic Activity*
- Economics 11A-B, *Mathematical Methods for Economists* (two quarters) (or equivalent)

While it is not a condition of admission, students from California community colleges may complete the Intersegmental General Education Transfer Curriculum (IGETC) in preparation for transfer to UC Santa Cruz.

Transfer course agreements and articulation between the University of California and California community colleges can be accessed on the ASSIST web site at:

www.assist.org

RECOGNITION

Professor of economics Lori Kletzer co-authored a ground-breaking wage insurance proposal to help workers who lose their jobs through no fault of their own. The proposal has attracted support from a broad spectrum of government policy makers, free-trade proponents, and commentators. Professor of economics K.C. Fung received an \$80,000, two-year grant from the Chiang Ching-Kuo Foundation to study trade and investment links between mainland China and Taiwan.

CAREERS

- | | |
|-------------------------|----------------------|
| Administration | Public policy |
| Banking | Statistical analysis |
| Business administration | Teaching |
| Economic forecasting | |
| Financial management | |
| Government research | |
| International economics | |
| Law | |

These are only samples of the field's many possibilities.

COMBINED ECONOMICS/MATHEMATICS MAJOR

Beginning fall 2009, the Economics Department is offering a new combined B.A. major in economics/mathematics. The major is designed to meet the needs of undergraduate students who plan to pursue doctoral study in economics or business, or who wish to pursue a career as an actuary or other professional requiring a sophisticated understanding of economics and mathematics. It combines the main undergraduate content of both economics and mathematics within a programmatic structure that joins the two disciplines. The major also provides a course work combination required to prepare for a modern economics Ph.D. program, or for a group of technically demanding professional careers.

In addition to completing the university's general education requirements, students in the economics/mathematics combined major must complete 17 courses: 12 required (60 units) and 5 electives (25 units).

EDUCATION ABROAD PROGRAM (EAP)

The Education Abroad Program (EAP) offers economics undergraduate students the opportunity to study at more than 100 host universities and colleges in 34 countries as part of their regular UC academic program. Students receiving financial aid can apply their award to a program abroad.

MATHEMATICS AND STATISTICS CONTENT REQUIREMENT

Successful completion of Economics 11A and 11B, *Mathematical Methods for Economists* (or equivalent; two quarters) and Applied Mathematics and Statistics (AMS) 5, *Statistics*, is required of all economics majors. Economics 11A and 11B are prerequisite to Economics 100A, *Intermediate Microeconomics* and 100B, *Intermediate Macroeconomics*. Economics 11B and AMS 5 are prerequisite to Economics 113, *Introduction to Econometrics*. Therefore, students are advised to take Economics 11A-B or its equivalent as early as possible in their undergraduate career. Mathematics 11A-B, *Calculus with Applications* (two quarters) with Mathematics 22, *Introduction to Calculus of Several Variables* or Mathematics 19A-B, *Calculus for Science, Engineering, and Mathematics* (two quarters) with Mathematics 22, *Introduction to Calculus of Several Variables* are acceptable equivalents to Economics 11A-B. Students should not attempt to meet the requirement by combining courses from the economics and math sequences. Students must complete whichever sequence they begin. Students planning to do graduate work in economics or business should seriously consider more intensive mathematical training (consult adviser).

ECONOMICS FIELD-STUDY PROGRAM

The Economics Department offers its majors the opportunity to integrate their academic knowledge with career-related work. The field-study program places students in internships under the supervision of a faculty sponsor and a professional at the workplace. Students can select from a wide variety of field placements such as accounting firms, community non-profits, government agencies, brokerage firms, marketing agencies, banks,

and businesses in Santa Cruz and beyond. Students apply and prepare for field study a quarter in advance. Acceptance into the field-study program is determined by academic standing, class level, and successful completion of Economics 100A, *Intermediate Microeconomics*, Economics 100B, *Intermediate Macroeconomics*, and Economics 113, *Introduction to Econometrics*. Students may earn a maximum of 10 academic credits and complete up to two quarters in a field placement.

COMPREHENSIVE REQUIREMENT

The comprehensive requirement may be satisfied in one of the following ways: (1) by passing the three intermediate core courses with grades of C or better: Economics 100A (or 100M), *Intermediate Microeconomics*, Economics 100B (or 100N), *Intermediate Macroeconomics*, and Economics 113, *Introduction to Econometrics*; (2) with consent of an instructor, by completion of a senior thesis.

Note that item 2, senior thesis, is quite rare. Most students who write a senior thesis have already met the comprehensive requirement.

ALUM FOCUS

Mark Headley (B.A., Economics and Politics, '83) is Chairman of the Board of Directors and a Portfolio Manager at Matthews International Capital Management, LLC, a San Francisco-based capital investment firm that specializes in Asian investments.

As a student at UCSC, Katie Roper (B.A., Economics and Environmental Studies, '07) traveled to Kenya on two separate internships, where she produced documentary films about environmental sustainability in the region. She now works as a production assistant for filmmaker Alicia Dwyer in Los Angeles.

FOR MORE INFORMATION

For more information on admission into the economics major and upper-division requirements, see:

reg.ucsc.edu/catalog/html/programs_courses/econPS.html

The economics web site can be found at:

econ.ucsc.edu

If you have other questions, contact:

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