Bert W. Wasserman Department of Economics and Finance

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Field Description

The Bert W. Wasserman Department of Economics and Finance offers courses that enable students to prepare for careers in all areas of finance and business economics.

Economics presents theories and tools for systematic analyses of economic forces that affect everyday life. It includes microeconomics, macro-economics, and international economics. Micro-economics analyzes the actions and interactions of individual consumers, business, and government. Macroeconomics studies national income, inflation, unemployment, economic growth, and government policies. International economics builds on micro- and macro-economics to study international trade, finance, markets, and institutions.

Finance includes the study of money and capital markets, investments, and corporate finance. In addition to these traditional areas, it includes the study of modern developments in derivatives; financial market structure, such as electronic-based trading techniques and markets; and international markets and corporate finance.

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The Majors

- The BBA Major in Finance
- The BBA Major in Economics
- The BA Major in Economics

The BBA Major in Finance

The finance major prepares students for professional positions in financial institutions, including commercial, investment, and savings banks; brokerage firms; insurance companies; investment advisory services; and finance companies. Students will also be well prepared to enter the finance departments of nonfinancial corporations, nonprofit institutions, and governmental agencies.

Students who are planning on future graduate study in finance or business are strongly recommended to include advanced courses in mathematics, statistics, and econometrics in their undergraduate programs.

Required courses for the BBA degree include ECO 1001 , ECO 1002 , and FIN 3000 . FIN 3000 is a prerequisite to all other finance courses.

The finance major includes three required courses (9 credits) and five electives (15 credits).

Required Courses 9 credits

The three required courses build on the foundations of the introductory finance course. These courses are prerequisites to all 4000-level finance courses. Students must earn a GPA of 2.0 or better in the three required courses to take any of the 4000-level finance courses.

FIN 3610	Corporate Finance	3 credits

FIN 3710	Investment Analysis	3 credits
ECO 4000	Statistical Analysis for Economics and Finance	3 credits

Elective Courses 15 credits

The finance major includes five elective courses that students take after completing the three required courses with a 2.0 GPA or better. The five electives include five courses in finance, economics, or insurance at the 3000 or 4000 level, subject to these specific requirements:* (updated 7/27/15)

Either FIN 4610 or 4710: These are the capstone courses in the finance major, and both are communication-intensive courses (CIC)

Two additional 4000-level finance (FIN) courses (Note: The choice of FIN 4610 above does not preclude FIN 4710, and vice versa. In other words, students may include both FIN 4610 and FIN 4710 in the finance major if they choose.)

Two additional 3000- or 4000-level courses in finance (FIN), economics (ECO), or insurance (INS)* (updated 7/27/15)

In addition, students may include, at most, two of these courses outside finance:

ACC 3000	Financial Accounting I	3 credits
ACC 3100	Financial Accounting II	3 credits
RES 3200	Property Investment and Financing	3 credits
RES 3400	Real Estate Capital Markets	3 credits
RES 4200	Investment Strategies in Property Markets	3 credits
RES 4400	Valuations and Underwriting of Securitized Real Estate	3 credits

An internship training program is available to qualified fulltime juniors and seniors majoring in finance, with 1 credit or 3 credits a semester for 15 to 20 weekly hours of work. These credits cannot be counted toward those needed for the major.

Students must file a Major Declaration Form by the end of their junior year.

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The BBA Major in Economics

A BBA degree with a major in economics prepares students for entry-level positions in business, nonprofit organizations, governmental agencies, and private consulting. This work includes economic analysis, research, and empirical analysis.

Students choosing an economics major are advised that a position as a professional economist usually requires a graduate degree in economics. Students planning to enter a graduate program in economics are strongly recommended to include advanced courses in mathematics, statistics, and econometrics in their undergraduate programs.

Required courses for the BBA degree include ECO 1001 and ECO 1002, courses that form the foundation of knowledge in micro- and macro-economics, respectively. These courses are prerequisites for all other economics courses.

The economics major includes three required courses (9 credits) and five electives (15 credits).

Required Courses 9 credits

The three required courses build on the foundations of the introductory micro- and macro-economics courses. Economics majors should plan on taking all three, especially ECO 4000, as early in their major program as possible.

ECO 3100	Intermediate Micro-Economics	3 credits
ECO 3200	Intermediate Macro-Economics	3 credits
ECO 4000	Statistical Analysis for Economics and Finance	3 credits

Elective Courses 15 credits

In addition to the three required courses, an economics major must take a meaningful combination of five economics, finance, or insurance courses at the 3000 level or higher. Of these five courses, at least two must be economics courses at the 4000 level or higher. FIN 3000 may not be included in the economics major. When appropriate, a student may include up to two advanced courses from other disciplines in the five electives.

An internship training program is available to qualified full-time juniors and seniors majoring in economics, with 1 credit or 3 credits a semester for 15 to 20 weekly hours of work. These credits cannot be counted toward those needed for the major.

Students must file a Major Declaration Form by the end of their junior year.

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The BA Major in Economics

A BA degree with a major in economics deals with concepts, techniques, and cases in economics that acquaint the student with the general economic problems of modern society. This degree provides students with an excellent general background for a wide range of challenging business careers.

There are several prerequisites for the major. The major itself includes three required courses (9 credits) and five electives (15 credits).

Prerequisites to the Major **12 or 13 credits**
(Not Credited to the Major)

Economics 6 credits		
ECO 1001	Micro-Economics	3 credits
ECO 1002	Macro-Economics	3 credits
Statistics 3 credits		
STA 2000	Business Statistics I	3 credits
Mathematics 3-4 credits*		
MTH 2003	Pre-calculus and Elements of Calculus	3 credits
or		
A more advanced calculus course	3 or 4 credits	

*** Please note:**
Students with credit for MTH 2000 or 2001 must complete a calculus course.

Required Courses in the Major **9 credits**

The three required courses build on the foundations of the introductory micro- and macro-economics courses, ECO 1001 and ECO 1002. Economics majors should plan on taking all three of the required courses, especially ECO 4000, as early in their major program as possible.

ECO 3100	Intermediate Micro-Economics	3 credits
ECO 3200	Intermediate Macro-Economics	3 credits
ECO 4000	Statistical Analysis for Economics and Finance	3 credits

Elective Courses **15 credits**

The BA economics major includes five elective courses, at least two of which must be at the 4000 level or higher, chosen from the following list:

BLS 3015	Black Economic Development: 1860 to the Present	3 credits
BLS 3016	Urban Economic Structure (LTS 3016)	3 credits
ECO 3110	Industrial Organization and Public Policy	3 credits
ECO 3160	Field Study of the Economics of the Environment, Business, Culture and Global Sustainability	3 credits
ECO 3220	Money, Banking, and Monetary Policy	3 credits
ECO 3250	International Economics and Finance	3 credits
ECO 3310	Principles of Public Finance	3 credits
ECO 3400	Evolution of Economic Thought	3 credits
ECO 3501	Economics of Labor	3 credits
ECO 4051	Financial Econometrics	3 credits
ECO 4100	Advanced Micro-Economics	3 credits
ECO 4200	Advanced Macro-Economics	3 credits
ECO 4201	Monetary Economics	3 credits
ECO 4300	Mathematical Economics	3 credits
ECO 4501	Advanced Labor Economics (3503)	3 credits
HIS 3410	History of American Business Enterprise	3 credits
PAF 3101	Public Finance/Managing Public Resources*	3 credits
PAF 3102	Economic Analysis and Public Policy*	3 credits
PHI 3050	Ethics, Economics, and the Business System	3 credits
POL 3103	Political Economy	3 credits
POL 3315	Government and the American Economy	3 credits

*For the purposes of this program, this course counts as an Arts and Sciences course.

As with all BA majors, the liberal arts minor must be completed outside the department of the students major. A student majoring in economics cannot minor in finance.

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The Minors

- Liberal Arts Minor in Economics
- Economics and Finance

Liberal Arts Minor in Economics

The Bert W. Wasserman Department of Economics and Finance offers a liberal arts minor in economics. The liberal arts minor is 9 credits and consists of 9 credits and requires that students take

- ECO 3100 or ECO 3200
- 3 additional credits in 3000-level or 4000-level courses in economics
- A 3 credit communication-intensive 4000-level capstone course in economics.

It is the responsibility of the student to ensure that all prerequisites are met. If in doubt, students should check with an economics advisor to ensure their choices conform to the requirements of this concentration.

With the exception of ECO 4000, ECO 4091, ECO 4092, ECO 4093, and ECO 4094, all other 4000-level courses are communication-intensive courses. Sometimes ECO 4093 (a 3-credit special topics course) may be communication-intensive, depending on the course material. Students are required to check the course description in CUNYfirst. *Courses used for the liberal arts minor in Economics cannot be counted towards the 24 credits for the BBA in Finance.*

Below is a list of capstone courses that have been regularly offered in recent years, along with the matching lower-level courses that could constitute an Economics minor.

Capstone	Prerequisite	Third course
ECO 4100 (Advanced Microeconomics)	ECO 3100 (Intermediate Micro-Economic Theory)	any 3000- or 4000-level economics course
ECO 4200 (Advanced Macroeconomics)	ECO 3200 (Intermediate Macro-Economic Theory)	any 3000- or 4000-level economics course
ECO 4201 (Monetary Economics)	ECO 3200 (Intermediate Macro-Economic Theory)	any 3000- or 4000-level economics course
ECO 4051 (Financial Econometrics, offered infrequently)	ECO 4000 (Statistical Analysis for Economics and Finance)	ECO 3100 or ECO 3200

Note: Students should also be aware that not every course will be offered every semester, therefore, they should ensure that the program they select is flexible and are advised to check with the Department of Economics and Finance (VC 10-225, (646) 312-3450) prior to the beginning of each term regarding course availability.

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The Business Minor for Business Students - Economics and Finance

A minor in economics and finance consists of any three courses listed below. Each course is 3 credits, for a total of 9 credits.

ECO 3100	Intermediate Micro-Economics
ECO 3200	Intermediate Macro-Economics
ECO 3220	Money, Banking, and Monetary Policy
ECO 3250	International Economics and Finance
ECO 3310	Principles of Public Finance

ECO 3501	Economics of Labor
ECO 4000	Statistical Analysis for Economics and Finance
ECO 4100	Advanced Micro-Economics
ECO 4200	Advanced Macro-Economics
ECO 4201	Monetary Economics
FIN 3610	Corporate Finance
FIN 3710	Investment Analysis

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Courses

Courses in Economics (ECO)

ECO 1001	Micro-Economics	3 credits
ECO 1002	Macro-Economics	3 credits
ECO 1110	Current Economic Problems	3 credits
ECO 3100	Intermediate Micro-Economics	3 credits
ECO 3110	Industrial Organization and Public Policy	3 credits
ECO 3120	Managerial Economics	3 credits
ECO 3130	Environmental Economics and Sustainable Development	3 credits
ECO 3140	Game Theory	3 credits
ECO 3160	Field Study of the Economics of the Environment, Business, Culture and Global Sustainability	3 credits
ECO 3200	Intermediate Macro-Economics	3 credits
ECO 3220	Money, Banking, and Monetary Policy	3 credits
ECO 3250	International Economics and Finance	3 credits
ECO 3300	Economics of Regulation	3 credits
ECO 3301	Public Enterprise Economics	3 credits
ECO 3310	Principles of Public Finance	3 credits
ECO 3320	Urban Economics	3 credits
ECO 3340	Economic Geography and Spatial Theory	3 credits
ECO 3400	Evolution of Economic Thought	3 credits

ECO 3501	Economics of Labor	3 credits
ECO 3503	Advanced Labor Economics	3 credits
ECO 3511	Contemporary Economic Development	3 credits
ECO 4000	Statistical Analysis for Economics and Finance	3 credits
ECO 4010	Applied Micro-Econometrics	3 credits
ECO 4120	Behavioral Economics	3 credits
ECO 4050	Economic and Business Forecasting	3 credits
ECO 4051	Financial Econometrics	3 credits
ECO 4091	Special Topics in Economics	1 credits
ECO 4092	Special Topics in Economics	2 credits
ECO 4093	Special Topics in Economics	3 credits
ECO 4094	Special Topics in Economics	1.5 credits
ECO 4100	Advanced Micro-Economics	3 credits
ECO 4200	Advanced Macro-Economics	3 credits
ECO 4201	Monetary Economics	3 credits
ECO 4300	Mathematical Economics	3 credits
ECO 4400	Contemporary Economic Thought	3 credits
ECO 4501	Advanced Labor Economics	3 credits
ECO 5000	Independent Research in Economics	3 credits
ECO 5010	Internship in Economics I	3 credits
ECO 5011	Internship in Economics II	3 credits
ECO 5050	Current Problems in Mathematical Economics	3 credits
ECO 5100	Economic Problems in Linear Regression Analysis	3 credits
ECO 5150	Current Problems in Micro-Economics	3 credits
ECO 5250	Current Problems in Macro-Economics	3 credits
ECO 5350	Current Problems in Public Finance	3 credits
ECO 6001H	Honors Economics I	3 credits
ECO 6002H	Honors Economics II	3 credits

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Courses in Finance (FIN)

FIN 1601	Personal Finance	3 credits
FIN 3000	Principles of Finance	3 credits
FIN 3610	Corporate Finance	3 credits
FIN 3620	Financial Management for Small Business and Entrepreneurs	3 credits
FIN 3710	Investment Analysis	3 credits
FIN 4091	Special Topics in Finance	1 credits
FIN 4092	Special Topics in Finance	2 credits
FIN 4093	Special Topics in Finance	3 credits
FIN 4094	Special Topics in Finance	1.5 credits
FIN 4610	Advanced Corporate Finance	3 credits
FIN 4710	Advanced Investment Analysis	3 credits
FIN 4720	Futures Markets	3 credits
FIN 4730	Equity Markets: Trading and Structure	3 credits
FIN 4750	Options	3 credits
FIN 4775	Technical Analysis	3 credits
FIN 4780	Introduction to Microfinance	3 credits
FIN 4808	Risk Management in Financial Institutions I	3 credits
FIN 4810	Risk Management in Financial Institutions II	3 credits
FIN 4910	International Financial Markets	3 credits
FIN 4920	International Corporate Finance	3 credits
FIN 4930	Mergers and Acquisitions	3 credits
FIN 5000	Independent Research in Finance	3 credits
FIN 5600	Current Problems in Corporate Finance	3 credits
FIN 5610	Internship in Finance I	3 credits
FIN 5611	Internship in Finance II	3 credits
FIN 5700	Current Problems in Investments	3 credits
FIN 5720	Special Topics in Futures and Options	3 credits
FIN 5800	Current Problems in Capital Markets and Institutions	3 credits
FIN 6001H	Honors Finance I	2 terms; 6 credits

FIN 6002H	Honors Finance II	2 terms; 6 credits

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Courses in Insurance (INS)

INS 3050	Risk and Risk Management	3 hours; 3 credits
INS 3200	Life and Health Insurance	3 hours; 3 credits
INS 3300	Property and Liability Insurance	3 hours; 3 credits

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