

# 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.

<a href="#">FIN 3610</a>	Corporate Finance	3 credits
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<a href="#">FIN 3710</a>	Investment Analysis	3 credits
<a href="#">ECO 4000</a>	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:

<a href="#">ACC 3000</a>	Financial Accounting I	3 credits
<a href="#">ACC 3100</a>	Financial Accounting II	3 credits
<a href="#">RES 3200</a>	Property Investment and Financing	3 credits
<a href="#">RES 3400</a>	Real Estate Capital Markets	3 credits
<a href="#">RES 4200</a>	Investment Strategies in Property Markets	3 credits
<a href="#">RES 4400</a>	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.

<a href="#">ECO 3100</a>	Intermediate Micro-Economics	3 credits
<a href="#">ECO 3200</a>	Intermediate Macro-Economics	3 credits
<a href="#">ECO 4000</a>	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)*

<b>Economics: 6 credits</b>		
<a href="#">ECO 1001</a>	Micro-Economics	3 credits
<a href="#">ECO 1002</a>	Macro-Economics	3 credits
<b>Statistics: 3 credits*</b>		
<a href="#">STA 2000</a>	Business Statistics I <i>(Students must complete <a href="#">BUS 1000</a> or <a href="#">BUS 1011</a> as a course prerequisite, and <a href="#">CIS 2200</a> as a pre/co-requisite)</i>	<b>3 credits</b>
<b>Mathematics 3-4 credits**</b>		
<a href="#">MTH 2003</a>	Precalculus and Elements of Calculus	3 credits
<i>or</i>		
<a href="#">MTH 2009</a>	Precalculus	3 credits
<i>or</i>		

A more advanced calculus course	3-4 credits
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# NOTES:

\* [PSY 2100](#) (*previously* [STA 2100](#) ) is not applicable to the major.

\*\* Students with credit for [MTH 2000](#) or [MTH 2001](#) must complete a calculus course, typically, [MTH 2207](#) .

## 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.

<a href="#">ECO 3100</a>	Intermediate Micro-Economics	3 credits
<a href="#">ECO 3200</a>	Intermediate Macro-Economics	3 credits
<a href="#">ECO 4000</a>	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:

<a href="#">BLS 3015</a>	Black Economic Development: 1860 to the Present	3 credits
<a href="#">BLS 3016</a>	Urban Economic Structure ( <a href="#">LTS 3016</a> )	3 credits
<a href="#">ECO 3110</a>	Industrial Organization and Public Policy	3 credits
<a href="#">ECO 3160</a>	Field Study of the Economics of the Environment, Business, Culture and Global Sustainability	3 credits
<a href="#">ECO 3220</a>	Money, Banking, and Monetary Policy	3 credits
<a href="#">ECO 3250</a>	International Economics and Finance	3 credits
<a href="#">ECO 3310</a>	Principles of Public Finance	3 credits
<a href="#">ECO 3400</a>	Evolution of Economic Thought	3 credits
<a href="#">ECO 3501</a>	Economics of Labor	3 credits
<a href="#">ECO 4051</a>	Financial Econometrics	3 credits
<a href="#">ECO 4100</a>	Advanced Micro-Economics	3 credits
<a href="#">ECO 4200</a>	Advanced Macro-Economics	3 credits
<a href="#">ECO 4201</a>	Monetary Economics	3 credits
<a href="#">ECO 4300</a>	Mathematical Economics	3 credits
<a href="#">ECO 4501</a>	Advanced Labor Economics (3503)	3 credits
<a href="#">HIS 3410</a>	History of American Business Enterprise	3 credits

<a href="#">PAF 3101</a>	Public Finance/Managing Public Resources*	3 credits
<a href="#">PAF 3102</a>	Economic Analysis and Public Policy*	3 credits
<a href="#">PAF 3103</a>	Economics of the Public Sector	3 credits
<a href="#">PHI 3050</a>	Ethics, Economics, and the Business System	3 credits
<a href="#">POL 3103</a>	Political Economy	3 credits
<a href="#">POL 3315</a>	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 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.

<a href="#">ECO 3100</a>	Intermediate Micro-Economics
<a href="#">ECO 3200</a>	Intermediate Macro-Economics
<a href="#">ECO 3220</a>	Money, Banking, and Monetary Policy
<a href="#">ECO 3250</a>	International Economics and Finance
<a href="#">ECO 3310</a>	Principles of Public Finance
<a href="#">ECO 3501</a>	Economics of Labor
<a href="#">ECO 4000</a>	Statistical Analysis for Economics and Finance
<a href="#">ECO 4100</a>	Advanced Micro-Economics
<a href="#">ECO 4200</a>	Advanced Macro-Economics
<a href="#">ECO 4201</a>	Monetary Economics
<a href="#">FIN 3610</a>	Corporate Finance
<a href="#">FIN 3710</a>	Investment Analysis

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## Courses

### Courses in Economics (ECO)

<a href="#">ECO 1001</a>	Micro-Economics	3 credits
<a href="#">ECO 1002</a>	Macro-Economics	3 credits
<a href="#">ECO 1110</a>	Current Economic Problems	3 credits
<a href="#">ECO 3093</a>	Special Topics in Economics	3 credits
<a href="#">ECO 3094</a>	Special Topics in Economics	1.5 credits
<a href="#">ECO 3100</a>	Intermediate Micro-Economics	3 credits
<a href="#">ECO 3110</a>	Industrial Organization and Public Policy	3 credits
<a href="#">ECO 3140</a>	Game Theory	3 credits

<a href="#">ECO 3200</a>	Intermediate Macro-Economics	3 credits
<a href="#">ECO 3220</a>	Money, Banking, and Monetary Policy	3 credits
<a href="#">ECO 3250</a>	International Economics and Finance	3 credits
<a href="#">ECO 3310</a>	Principles of Public Finance	3 credits
<a href="#">ECO 3501</a>	Economics of Labor	3 credits
<a href="#">ECO 4000</a>	Statistical Analysis for Economics and Finance	3 credits
<a href="#">ECO 4010</a>	Applied Micro-Econometrics	3 credits
<a href="#">ECO 4050</a>	Economic and Business Forecasting	3 credits
<a href="#">ECO 4051</a>	Financial Econometrics	3 credits
<a href="#">ECO 4093</a>	Special Topics in Economics	3 credits
<a href="#">ECO 4094</a>	Special Topics in Economics	1.5 credits
<a href="#">ECO 4100</a>	Advanced Micro-Economics	3 credits
<a href="#">ECO 4120</a>	Behavioral Economics	3 credits
<a href="#">ECO 4200</a>	Advanced Macro-Economics	3 credits
<a href="#">ECO 4201</a>	Monetary Economics	3 credits
<a href="#">ECO 5000</a>	Independent Research in Economics	3 credits
<a href="#">ECO 5010</a>	Internship in Economics I	3 credits
<a href="#">ECO 5011</a>	Internship in Economics II	3 credits
<a href="#">ECO 6001H</a>	Honors Economics I	3 credits
<a href="#">ECO 6002H</a>	Honors Economics II	3 credits

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#### Courses in Finance (FIN)

<a href="#">FIN 1601</a>	Personal Finance	3 credits
<a href="#">FIN 3000</a>	Principles of Finance	3 credits
<a href="#">FIN 3093</a>	Special Topics in Finance	3 credits
<a href="#">FIN 3094</a>	Special Topics in Finance	1.5 credits
<a href="#">FIN 3610</a>	Corporate Finance	3 credits
<a href="#">FIN 3710</a>	Investment Analysis	3 credits

<a href="#">FIN 4093</a>	Special Topics in Finance	3 credits
<a href="#">FIN 4094</a>	Special Topics in Finance	1.5 credits
<a href="#">FIN 4610</a>	Advanced Corporate Finance	3 credits
<a href="#">FIN 4710</a>	Advanced Investment Analysis	3 credits
<a href="#">FIN 4720</a>	Futures Markets	3 credits
<a href="#">FIN 4730</a>	Equity Markets: Trading and Structure	3 credits
<a href="#">FIN 4750</a>	Options	3 credits
<a href="#">FIN 4775</a>	Technical Analysis	3 credits
<a href="#">FIN 4780</a>	Introduction to Microfinance	3 credits
<a href="#">FIN 4808</a>	Risk Management in Financial Institutions I	3 credits
<a href="#">FIN 4910</a>	International Financial Markets	3 credits
<a href="#">FIN 4920</a>	International Corporate Finance	3 credits
<a href="#">FIN 4930</a>	Mergers and Acquisitions	3 credits
<a href="#">FIN 5000</a>	Independent Research in Finance	3 credits
<a href="#">FIN 5610</a>	Internship in Finance I	3 credits
<a href="#">FIN 5611</a>	Internship in Finance II	3 credits
<a href="#">FIN 6001H</a>	Honors Finance I	2 terms; 6 credits
<a href="#">FIN 6002H</a>	Honors Finance II	2 terms; 6 credits

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#### Courses in Insurance (INS)

<a href="#">INS 3050</a>	Risk and Risk Management	3 hours; 3 credits
<a href="#">INS 3200</a>	Life and Health Insurance	3 hours; 3 credits
<a href="#">INS 3300</a>	Property and Liability Insurance	3 hours; 3 credits

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