

# 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 Economic](#)

## 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.

## Program Learning Goals

Corporate Finance	Students will develop an understanding of the key concepts of time value of money, corporate finance models for project valuation, and basic capital structure and dividend theory.
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Investments	Students will be able to define and calculate standard risk and return measures, value simple equity and bonds securities, and explain the modern portfolio theory and the capital asset pricing model.
Derivatives	Students will understand the basic applications of derivatives in investments and corporate finance and will be able to discuss the characteristics of derivative products.
Data Analysis	Students will be able to analyze data and estimate models for project valuation to support business decisions

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). Liberal arts courses applied in this major will count towards the 54 business credit minimum instead of the 62 liberal arts credit minimum.

### 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
<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

In addition to the three required courses, a student majoring in finance must take a meaningful combination of **five elective** finance, economics, or insurance courses at the 3000 level or 4000 level. Of these five courses, **at least three of the five must be 4000 level finance courses**, and **at least one of the 4000 level finance courses must be FIN 4610 or FIN 4710**. Students may use one or two courses from the following list as major electives:

<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

**Note:** Internship course credits cannot be counted toward credits required for the major.

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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.

### Program Learning Goals

Consumer and Firm behavior	Students will develop understanding of models of consumer and firm choices and evaluate their role in real-life decisions
Markets and Competition	Students will be able to differentiate market structures and compare their implications for the determination of market prices
Growth	Students will be able to discuss and analyze the driving factors behind the long-run growth performance of nations
Business Cycle and Economic Policy	Students will be able to identify the causes of the short-run fluctuations of the economy and formulate and assess fiscal and monetary policies to mitigate the economic and social cost
Data and Economic Decisions	Students will be able to analyze data and estimate models to explain economic relationship and to support business decisions

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). Liberal arts courses applied in this major will count towards the 54 business credit minimum instead of the 62 liberal arts credit minimum.

### 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.

**Note:** Internship course credits cannot be counted toward credits required for the major.

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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 15 credits of electives.

### Program Learning Goals

Upon completion of a major in Economics (BA), students will be able:

1. To apply economic analysis to evaluate problems they encounter in their daily lives
2. To apply economic analysis to evaluate government policies
3. To use empirical evidence to make an economic argument
4. To collect, analyze, and interpret economic data
5. To identify and solve problems
6. To develop deeper understanding of economic problems and their potential solutions based on specialized knowledge in specific areas of economics
7. To present economic arguments verbally or in written form

### Major Course Requirements

<b>Prerequisites to the Major (18-19 credits)</b>		
<i>(Not Credited to the Major)</i>		
Course	Description	Crs
<b>Business Courses (15 credits)</b>		
<a href="#">BUS 1000</a>	Introduction to Business	3 credits
<i>or</i>		
<a href="#">BUS 1011</a>	Business Fundamentals: The Contemporary Business Landscape	3 credits
<a href="#">CIS 2200</a>	Introduction to Information Systems and Technologies	3 credits
<a href="#">ECO 1001</a>	Micro-Economics	3 credits
<a href="#">ECO 1002</a>	Macro-Economics	3 credits
<a href="#">STA 2000</a>	Business Statistics I *	3 credits
<b>Mathematics (3-4 credits) **</b>		
<a href="#">MTH 2003</a>	Precalculus and Elements of Calculus 1A	3 credits

or		
<a href="#">MTH 2009</a>	Precalculus	3 credits
or		
A more advanced calculus course		3-4 credits
<b>NOTES:</b>		
* <a href="#">PSY 2100</a> (previously <a href="#">STA 2100</a> ) is not applicable to the major.		
** Students with credit for <a href="#">MTH 2000</a> , <a href="#">MTH 2001</a> , or <a href="#">MTH 2100</a> must complete a calculus course, typically, <a href="#">MTH 2207</a> .		
<b>Required Courses in the Major (9 credits)</b>		
The three required courses build on the foundations of the introductory micro- and macro-economics courses, <a href="#">ECO 1001</a> and <a href="#">ECO 1002</a> . Economics majors should plan on taking all three of the required courses, especially <a href="#">ECO 4000</a> , 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
<b>Elective Courses (15 credits)</b>		
<b>PLEASE NOTE:</b>		
<ul style="list-style-type: none"> <li>Six (6) of the major's elective credits must be 4000-level ECO courses</li> <li>At least one of the 4000-level ECO courses must be a 3-credit communication-intensive (CIC) capstone course.</li> <li>With the exception of <a href="#">ECO 4000</a>, <a href="#">ECO 4091</a> (1 credit), <a href="#">ECO 4092</a> (2 credits), <a href="#">ECO 4093</a> (3 credits), <a href="#">ECO 4094</a> (1.5 credits), and <a href="#">ECO 4150</a>, all 4000-economics level courses are CIC. <a href="#">ECO 4093</a> (the 3-credit special topics course) may be communication-intensive, depending on the course material. Students are required to check CUNYfirst section descriptions to determine any given topic's CIC status.</li> </ul>		
<b>The elective courses for BA in Economics should be chosen from the list below:</b>		
Any 3000 or 4000 level ECO course		1-3 credits each
<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="#">HIS 3410</a>	History of American Business Enterprise	3 credits
<a href="#">PAF 3102</a>	Economic Analysis of 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

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](#)
- [Business Minor in Economics and Finance for Business Majors](#)

### 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](#) Intermediate Micro-Economics **or** [ECO 3200](#) Intermediate Macro-Economics
- 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, ECO 4094, and ECO 4150, 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
<a href="#">ECO 4100</a> (Advanced Microeconomics)	<a href="#">ECO 3100</a> (Intermediate Micro-Economic Theory)	any 3000- or 4000-level economics course
<a href="#">ECO 4200</a> (Advanced Macroeconomics)	<a href="#">ECO 3200</a> (Intermediate Macro-Economic Theory)	any 3000- or 4000-level economics course
<a href="#">ECO 4201</a> (Monetary Economics)	<a href="#">ECO 3200</a> (Intermediate Macro-Economic Theory)	any 3000- or 4000-level economics course
<a href="#">ECO 4051</a> (Financial Econometrics, offered infrequently)	<a href="#">ECO 4000</a> (Statistical Analysis for Economics and Finance)	<a href="#">ECO 3100</a> or <a href="#">ECO 3200</a>

**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 requires 9 credits using any combination of the courses listed below:

Any 3000- or 4000-level ECO courses.		
<a href="#">FIN 3610</a>	Corporate Finance	3 credits

<a href="#">FIN 3710</a>	Investment Analysis	3 credits
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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 4150</a>	The Economics of International Trade ( <i>formerly International Trade</i> )	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 2000</a>	Principles of Financial Planning and Individual Investing	1.5 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 4810</a>	Risk Management in Financial Institutions II	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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