

Undergraduate Business Economics



At Ottawa University

"If you look into the mission statement, 'Prepare for a Life of Significance,' that's exactly what you'll be doing by coming here..."

To have a university rooted in those values, I think that speaks for itself. Our instructors having real-world experience, having been in the field, was huge for our development."

- Abby M.
Ottawa Alumni

This program highlights the decision making of people in a business— entrepreneurs, managers, employees, executives, shareholders, etc.—as well as the impact of those decisions on society. Within the major, students can customize the economics degree to their preferences and skills by choosing a concentration such as leadership and management or marketing. Oral and written communication skills, coupled with the economic way of thinking, will provide you with the necessary skills to enter the real world with confidence.

Careers

Built on a foundation of critical thinking and flexibility, the Bachelor of Arts in Business Economics is a solid starting point for advancement in a business or government position, as well as for graduate work in business, law, economics, and finance. Career choice is wide as graduates are prepared for a range of management positions in industries like real estate, banking, brokering, financial services, and government. Job roles may include data analysis, administration, consulting, and process improvement. Since finance is a sub-field of economics and a core component of Ottawa University's business economics degree, graduates will also be prepared to compete with finance majors for jobs like financial planner, security analyst, security salesperson, and insurance underwriter.

Education and Qualifications

Jobs similar to many of those described above fall into a general category of "administrative services manager," for which a bachelor's degree is almost always required. A person in this type of job should have good leadership and communication skills and be able to establish effective working relationships with many different people, ranging from managers, supervisors, and professionals, to clerks and blue-collar workers. They must be able to coordinate several activities at once, quickly analyze and resolve specific problems, and cope with deadlines. For higher-level positions, a master's degree in business administration (MBA) may be required.

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Undergraduate Business Economics

Foundation Courses

ACC 20364 - Accounting for Business Operations (4)

Introduces operating activities of business. Emphasis on using income statements to plan and evaluate the operations of a for-profit entity.

ECO 20163 - Macroeconomics (3)

Focuses on inflationary consequences of monetary and fiscal policies designed to eliminate poverty and unemployment, significance of money and government deficits on attainment of goals of high employment and economic growth in a non-inflationary environment and role of the dollar in international trade.

ECO 20263 - Microeconomics (3)

Study of the role of prices in allocating and developing scarce resources to meet the needs and demands of consumers, the impact of the profit motive on business size and efficiency, the economic power of large-scale business firms, the interplay of private and public choice through price controls, business regulation and taxation.

ITS 25008 - Microsoft Excel (2)

The course aims to cultivate proficient users who can effectively navigate Excel's various features, such as handling cells and files, formatting worksheets, managing workbooks, and leveraging formulas and functions. Additionally, students will learn page setup and printing techniques, enhancing their document preparation skills. The course also emphasizes mastering Excel's visual elements, including creating and managing charts and other graphical objects.

MAT 10643 - College Algebra (3)

Emphasizes problem solving techniques using algebraic concepts. The focus of the course is directed toward exploring how algebra is used in the social and physical sciences. Topics covered include fundamental concepts of algebra, equations, and inequalities, functions and graphs, systems of linear equations, exponential and logarithmic equations, composition and inverse functions.

Choice Between MAT 20044, OAD 30763, or OAD 31564

MAT 20044 - Introduction to Statistics (4)

Offers the student an intuitive introduction to descriptive and inferential statistics. Topics covered include data organization, averages and variation, elementary probability theory, binomial and normal probability distributions, Central Limit Theorem, estimation, hypothesis testing, linear regression and correlation. Prerequisite: Score of 16 on non-math track initial placement or MAT 10443 Intermediate Algebra.

OAD 30763 - Business Statistics (4)

Focuses on basic methods of research design and analysis of data including descriptive and inferential statistics. Topics include mean, median, mode, frequency distribution, range, standard deviation, probabilities of sampling selection, Z-score, T-value, regression and correlation, hypothesis testing, analysis of variance and Chi-square analysis.

OAD 31564 - Quantitative Methods in Business (4)

Introduces use of quantitative methods in business emphasizing quantitative analysis techniques using Microsoft Excel. Includes spreadsheet preparation of financial and operational schedules and application of financial analysis, budgeting and forecasting, economic and investment opportunity analysis, data analytics, programming and mathematical functions relating to supply and demand decision-making.

OAD 31664 - Business Ethics (3)

Introduces development of personal and group norms required for work places. Topics include moral reasoning in business, employee rights and responsibilities of corporations.

FIN 30000 - Foundations of Finance (3)

Examines financing of an organization from the administrative viewpoint. Consideration of internal financial management as well as external financing and capital structures. Prerequisites: ACC 20364 Accounting for Business Operations.

ECO 30163 - Intermediate Microeconomics (3)

Further develops the topics in principles of microeconomics with a richer set of economic tools. Economic analysis is applied to the behavior of individuals, businesses and governments as these agents interact in the market economy. The social consequences regarding equity and efficiency of the production and distribution of final goods and services is analyzed considering both monetary and non-monetary gains. Prerequisite: ECO 20263 Microeconomics.

ECO 30363 - Money and Banking (3)

Studies role of money and banking in United States economic development and in international finances, significance of money, banking history and development, commercial banking operations and structure, central banking and monetary management, alternative international monetary systems, and monetary theory and policy. Prerequisite: ECO 20163 Macroeconomics.

ECO 30463 - Spatial Economics (3)

Businesses, households and governments must all determine where they will partake in economic activity. This course explores the decisions by individuals on where to do business. The formation of cities and suburbs both rural and urban is analyzed with special attention paid to issues of land use, transportation, crime, housing and entrepreneurship. Prerequisite: ECO 20263 Microeconomics.

OAD 30563 - Management (3)

Discusses process for managing organizations including planning, organizing, leading and evaluating. Examines administrative role in organizations and concepts relevant to its function and historical development of administrative thought.

Required Major Courses

ACC 20464 - Financing and Investing Activities (4)

Extension of ACC 20364 Accounting for Business Operations. Planning and evaluation of business operations and acquiring, disposing and financing assets of entity. Time value of money introduced. Emphasis on interpretation and use of the balance sheet and statement of cash flows. Prerequisite: ACC 20364 Accounting for Business Operations.

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Required Major Courses

(continued)

Choice Between ECO 33063, or PPE 30000

ECO 33063 - Entrepreneurial Economics (3)

Highlights the decision making of for-profit and non-profit entrepreneurs and the impact of those decisions on society. Unpacks the decisions by policymakers on how (or if) entrepreneurship should be encouraged to increase social welfare. Special attention is paid to the tensions created by those who support free-market policies versus those who believe that governments must intervene to correct market failure. Prerequisite: ECO 20263 Microeconomics.

PPE 30000 - Political Economy (3)

Much of 20th century mainstream economics treated political institutions as a black box which utilizes assumed omniscience and omnipotence to maximize social welfare. In this course, we open the black of politics by considering how politicians and political institutions are influenced by limited knowledge and divergent incentives. The course will then lead us to study how these politicians and institutions influence the knowledge and incentives of other people. More informal governing authorities, such as religious and cultural institutions will subsequently be studied. Students will learn how economic logic effects and is affected by the underlying institutional context.

FIN 410000 - Investment Theory (3)

Discussion of investment theory with a focus on the securities market related to the individual investor. Course focuses on trading, behavior of securities and pricing, the mechanics of trading, evaluation of securities, mutual funds, and evaluation of portfolio performance. Specific theories addressed include efficient market hypothesis, capital market theory, and stock valuation. Prerequisites: FIN 30000 Foundations of Finance.

ECO 49003 - Economics of Managerial Decisions (4)

Capstone course which analyzes decision-making related to business topics like pricing, production, human resources, and marketing using economic tools. Topics include an application of econometric procedures used to analyze data for the purpose of decision makers. Students compile evidence of learning outcomes gathered from previous courses within the major. Prerequisites: ECO 20263 Microeconomics, ECO 20163 Macroeconomics, ECO 30363 Money and Banking, and ECO 30163 Intermediate Microeconomics.

Recommended Courses

ACC 30163 - Cost Management (4)

Study of accounting for use by management in planning and control. Includes product costing techniques, comprehensive budgeting procedures, inventory planning control and valuation. Prerequisites: ACC 20464 Financing and Investing Activities or concurrently with consent of advisor.

ECO 40963 - International Economics (3)

Examines principle topics of international economics. Examines balance of payments, exchange rates, free trade, protectionism and economic development from the perspective of the business major. Develops appreciation of world economic environment as it impinges on choices and decisions made by managers of all-size firms.

LAS/OAD 45570 - Special Topics: Global Business Perspectives (3)

Students focus on a selected business perspective which culminates in a travel-abroad experience.

Choice Between SOC 10453 or SOC 26053

SOC 10453 - Introduction to Sociology (3)

Introduces theory and method in social sciences as they relate to key concepts in the field of sociology including socialization, culture, status, stratification, conflict, and change.

SOC 26053- Cultural Anthropology (3)

Introductory course that surveys history, theory and method in the field through examination of basic concepts in anthropology including culture, adaptation, cooperation, social order, and change.

PSY 12053 - General Psychology (3)

Introduces basic elements in understanding human behavior. Emphasis on basic concepts and terminology of psychology including the biological basis of behavior, sensation, perception, history of psychology, growth and development, motivation, learning, measurement and scientific methodology, emotion, personality, abnormal behavior, and psychotherapy.

Concentrations Available:

- Finance
- Human Resources
- Leadership and Management
- Marketing