

# Undergraduate Business Economics



As a graduate, you will have critical thinking skills well rounded in the liberal arts tradition to be successful in providing solutions to problems found in business and life. These skills will include the ability to analyze existing systems or institutions, find economic data and other existing knowledge to apply to a problem, and then form recommendations to enhance efficiency and/or equity.

## At Ottawa University

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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## Foundation Courses

### ACC 20364 Accounting for Business Operations

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

### ECO 20163 Macroeconomics

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

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.

### MAT 20143 Business Mathematics

Focuses on basic mathematics skills, business mathematics applications and problem solving strategies. Concepts include properties of real numbers, fundamental operations of rational numbers, fractions, decimals, percents, numerical and graphical descriptions of data, basic probability, and logical thinking. Alternate: MAT 20043 (Recommended) or MAT 10643.

### OAD 30763 Business Statistics

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

### OAD 31664 Business Ethics

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

## Required Major Courses

### ECO 30163 Intermediate Economics

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

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

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.

### ECO 33063 Entrepreneurial Economics

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.

### ECO 40664 Investment Finance

Explores financial system, financial institutions and primary forces which affect them. Emphasis on instruments and interactions in money and capital markets and analysis of firms for portfolio management.

Prerequisites: ECO 20163 Macroeconomics and ECO 30363 Money and Banking or OAD 40063 Financial Administration.

### ECO 49003 Economics of Managerial Decisions

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 Economics.

### OAD 30563 Management

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.

Prerequisite: PSY 12053 Principles of Psychology.

### FIN 30000 Foundations of Finance

Foundations of Finance focuses on the analysis of financial information within an enterprise. Problems and analysis will focus on the financial information related to capital requirements and the relationships of how financial decisions impact both the firm and the shareholder. Concepts used in FIN 30000 form the foundation of all elective finance courses. Main topics covered include; time value of money, valuation of stocks and bonds, risk and return, and principles of capital budgeting.

Prerequisites: ACC 20364 Accounting for Business Operations

## Recommended Courses

### ACC 30163 Cost Accounting

### ECO 40963 International Economics

### SOC 10453 Introduction to Sociology

### PSY 12053 Principles of Psychology