



Economics

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Economics Major

Economics majors master the analytical tools necessary to make and evaluate individual, household, and business decisions – as well as analyze government policies. The economics major prepares students for careers in business, consulting, and public service, as well as graduate study in economics, business, and law.

Students can pursue an economics major from the School of Arts and Sciences or from the Robins School of Business. Liberal arts students earn a Bachelor of Arts with a major in economics or a Bachelor of Science with a major in mathematical economics; business students earn a Bachelor of Science in business administration with a major in economics.

The diversity of coursework teaches students, among other things, to recognize the influence of taxes and government spending on the economy; to measure movements in interest rates; to understand Federal Reserve policies; to determine the value of international currencies; to interpret the influence of global events on the United States economy; and to understand and shape decisions of individuals, families, and business enterprises.

Options in the Study of Economics

Options are available to the liberal arts student and the business student.

Major: Students may major in economics by completing 11 units of coursework. Requirements for the major include:

- Principles of Microeconomics
- Principles of Macroeconomics
- Statistics for Business and Economics
- Introductory Econometrics
- Microeconomic Theory
- Macroeconomic Theory

Students also select four additional economics courses, two or more of which must be upper-level courses, and the Senior Capstone Experience.

Requirements for the major in mathematical economics include:

Taught by the Math Department:

- Calculus I and II
- Multivariable Calculus
- Linear Algebra
- Probability
- Introduction to Computing
- Two math electives

Taught by the Economics Department:

- Principles of Microeconomics
- Principles of Macroeconomics
- Introductory Econometrics
- Microeconomic Theory
- Macroeconomic Theory
- Mathematical Economics
- Two economics electives

Minor: Students may also minor in economics through the School of Arts and Sciences. Requirements for the minor include:

- Principles of Microeconomics
- Principles of Macroeconomics
- Microeconomic Theory
- Either Macroeconomic Theory or Introduction to Econometrics
- Two economics courses, at least one at the upper level, chosen by the student.

Concentrations: Business school students majoring in business administration may choose an economics concentration. Arts and Sciences students majoring in global studies may pursue a concentration in international economics. Those majoring in philosophy, politics, economics, and law (PPEL) may pursue a concentration in economics.

Learning Environment

Each economics major is assigned to a faculty advisor within the economics department. The advisor will help the student arrange a schedule of coursework and advise students about degree requirements and career options. To promote interaction with professors, upper-level class sizes are limited to about 20 students.

Student-Based Research

In recent years, an economics major has won the University's undergraduate research award. Several have published economics journal articles with faculty members. Many students have presented their research at conferences, and a number of majors have served as faculty research assistants.

Research topics are diverse, including the impacts of democracy; central bank independence and inflation on economic growth; testing the rationality of macroeconomic data revisions; the economics of sports; the efficiency of macroeconomic forecasts; testing the differences between Federal Reserve chairs; and testing for market efficiency in the bond and credit derivative markets.

Honors and Awards

A limited number of scholarships are awarded to exceptional economics majors, and the economics department has a chapter of Omicron Delta Epsilon, the international economics honor society. Applications for the Herman P. Thomas Economics Scholarship are completed and submitted online each March.

The economics department participates in the University's honors program. Students who successfully complete this program will graduate with honors in economics. Two courses taught by the department on an invitation-only basis are required of students pursuing an honors degree.

Each honors student works collaboratively with a faculty member on an honors thesis project, which is presented to the honors class and members of the faculty. Honors students are exempt from the capstone experience requirement.

Graduate School Acceptances

- American University
- Columbia University
- Duke University
- Emory University
- Georgetown University
- Harvard University
- Johns Hopkins University
- New York University
- Stanford University
- University of California, Davis
- University of California, San Diego
- University of Chicago
- University of Maryland
- University of Minnesota
- University of Rochester
- University of Texas, Austin
- University of Virginia
- University of Wisconsin
- Yale University

Recent Graduate Employment

- Accenture
- AXA Advisors
- Bain Consulting
- Berkeley Research Group
- Boston South Financial Group
- Capital One
- Celent Market Research and Consulting
- Chmura Economics & Analytics
- Citigroup
- Corporate Executive Board
- Deloitte
- Dominion Resources
- Ewing Monroe Bemiss & Co.
- Federal Reserve Bank of Chicago
- Federal Reserve Bank of Richmond
- Genworth
- Goldman Sachs
- Key Bank
- KPMG
- NERA Economic Consulting
- Tesla Consulting
- Virginia Asset Management

