

BUSINESS ECONOMICS, B.S.

Begin Campus: Any Penn State Campus

End Campus: Erie

Program Description

Business Economics is a quantitatively-oriented program of study in applied economics. Leading to a B.S. degree, this major combines in-depth study of economics with a general business background, the latter including courses in accounting, finance, management, management information systems, marketing, and quantitative business analysis. Students may choose upper-division economics courses in business and economic forecasting, econometrics, economic theory, money and banking, international economics, labor economics, managerial economics, and experimental and behavioral economics. Use of computers as analytical and problem-solving tools is emphasized in the program. The major also includes several non-business supporting areas of study from which students may choose courses.

What is Business Economics?

Economics is the science that explores the production, distribution, and consumption of goods and services. Business economics is a quantitative (that is, math-focused) approach to the study of economics. Business economics combines economics with foundational courses in finance, accounting, marketing and management. This versatility is what gives economists their valued role on a leadership team.

You Might Like This Program If...

- You enjoy solving problems using logic and math.
- You are a detail-oriented person.
- You want to develop skills that are applicable in a variety of industries.
- You like working with data.
- You are interested in economic policy or the banking and financial sector.
- You'd like to work at the on-campus Economic Research Institute of Erie (ERIE).

Entrance to Major

Entry to the Business Economics major requires the successful completion of 5 entry-to-major courses: ACCTG 211, ECON 102, ENGL 15 or ENGL 30H, MATH 110 or MATH 140, STAT 200 or SCM 200. Each course requires a C or better grade for successful completion.

Degree Requirements

For the Bachelor of Science degree in Business Economics, a minimum of 120 credits is required:

Requirement	Credits
General Education	45
Requirements for the Major	96

21 of the 45 credits for General Education are included in the Requirements for the Major. This includes: 6 credits of GQ courses; 6 credits of GS courses; 9 credits of GWS courses.

Per Senate Policy 83.80.5, the college dean or campus chancellor and program faculty may require up to 24 credits of coursework in the major

to be taken at the location or in the college or program where the degree is earned.

Requirements for the Major

Each student enrolled in this major must earn at least a grade of C in each 300- and 400-level course.

To graduate, a student enrolled in the major must earn a grade of C or better in each course designated by the major as a C-required course, as specified by Senate Policy 82-44 (<https://senate.psu.edu/policies-and-rules-for-undergraduate-students/82-00-and-83-00-degree-requirements/#82-44>).

Code	Title	Credits
Prescribed Courses		
BA 241	Legal Environment of Business	2
BA 242	Social and Ethical Environment of Business	2
MIS 204	Introduction to Management Information Systems	3
PSU 7	First-Year Seminar Behrend	1
<i>Prescribed Courses: Require a grade of C or better</i>		
ACCTG 211	Financial and Managerial Accounting for Decision Making	4
CAS 100	Effective Speech	3
ECON 102	Introductory Microeconomic Analysis and Policy	3
ECON 104	Introductory Macroeconomic Analysis and Policy	3
ECON 302	Intermediate Microeconomic Analysis	3
ECON 304	Intermediate Macroeconomic Analysis	3
ECON 470	International Trade and Finance	3
ECON 485	Econometric Techniques	3
ENGL 202D	Effective Writing: Business Writing	3
FIN 301	Corporation Finance	3
MGMT 301	Basic Management Concepts	3
MGMT 471W	Strategic Management and Business Policy	3
MKTG 301	Principles of Marketing	3
SCM 301	Supply Chain Management	3
Additional Courses ¹		
<i>Additional Courses: Require a grade of C or better</i>		
ENGL 15	Rhetoric and Composition	3
or ENGL 30H	Honors Rhetoric and Composition	
MATH 110	Techniques of Calculus I	4
or MATH 140	Calculus With Analytic Geometry I	
SCM 200	Introduction to Statistics for Business	4
or STAT 200	Elementary Statistics	
Select 12 credits from the following listing:		12
ECON 315	Labor Economics	
ECON 351	Money and Banking	
ECON 442	Managerial Economics	
ECON 474	Experimental and Behavioral Economics	
ECON 481	Business Forecasting Techniques	
ECON 495	Internship	
ECON 496	Independent Studies	
ECON 497	Special Topics	
Select 9 credits of 300- or 400-level economics or other courses		9
Supporting Courses and Related Areas		

Select 13 credits from any business major field or any non-business major course, except for all KINES (GHW) courses, any ENGL course below ENGL 15, and any MATH course below MATH 110. Exceptions may be petitioned through the applicable department chair.

¹ Some courses in this category have prerequisites that are not required in the program.

General Education

Connecting career and curiosity, the General Education curriculum provides the opportunity for students to acquire transferable skills necessary to be successful in the future and to thrive while living in interconnected contexts. General Education aids students in developing intellectual curiosity, a strengthened ability to think, and a deeper sense of aesthetic appreciation. These are requirements for all baccalaureate students and are often partially incorporated into the requirements of a program. For additional information, see the General Education Requirements (<https://bulletins.psu.edu/undergraduate/general-education/baccalaureate-degree-general-education-program/>) section of the Bulletin and consult your academic adviser.

The keystone symbol appears next to the title of any course that is designated as a General Education course. Program requirements may also satisfy General Education requirements and vary for each program.

Foundations (grade of C or better is required and Inter-Domain courses do not meet this requirement.)

- **Quantification (GQ):** 6 credits
- **Writing and Speaking (GWS):** 9 credits

Breadth in the Knowledge Domains (Inter-Domain courses do not meet this requirement.)

- **Arts (GA):** 3 credits
- **Health and Wellness (GHW):** 3 credits
- **Humanities (GH):** 3 credits
- **Social and Behavioral Sciences (GS):** 3 credits
- **Natural Sciences (GN):** 3 credits

Integrative Studies

- **Inter-Domain Courses (Inter-Domain):** 6 credits

Exploration

- **GN,** may be completed with Inter-Domain courses: 3 credits
- **GA, GH, GN, GS, Inter-Domain courses.** This may include 3 credits of World Language course work beyond the 12th credit level or the requirements for the student's degree program, whichever is higher: 6 credits

University Degree Requirements

First Year Engagement

All students enrolled in a college or the Division of Undergraduate Studies at University Park, and the World Campus are required to take 1 to 3 credits of the First-Year Seminar, as specified by their college First-Year Engagement Plan.

Other Penn State colleges and campuses may require the First-Year Seminar; colleges and campuses that do not require a First-Year Seminar provide students with a first-year engagement experience.

First-year baccalaureate students entering Penn State should consult their academic adviser for these requirements.

Cultures Requirement

6 credits are required and may satisfy other requirements

- United States Cultures: 3 credits
- International Cultures: 3 credits

Writing Across the Curriculum

3 credits required from the college of graduation and likely prescribed as part of major requirements.

Total Minimum Credits

A minimum of 120 degree credits must be earned for a baccalaureate degree. The requirements for some programs may exceed 120 credits. Students should consult with their college or department adviser for information on specific credit requirements.

Quality of Work

Candidates must complete the degree requirements for their major and earn at least a 2.00 grade-point average for all courses completed within their degree program.

Limitations on Source and Time for Credit Acquisition

The college dean or campus chancellor and program faculty may require up to 24 credits of course work in the major to be taken at the location or in the college or program where the degree is earned. Credit used toward degree programs may need to be earned from a particular source or within time constraints (see Senate Policy 83-80 (<https://senate.psu.edu/policies-and-rules-for-undergraduate-students/82-00-and-83-00-degree-requirements/#83-80>)). For more information, check the Suggested Academic Plan for your intended program.

Program Learning Objectives

- **CRITICAL AND INTEGRATIVE THINKING:** Students will be able to think critically across business disciplines by considering different perspectives and using an integrated, holistic approach to perform relevant analyses, construct valid arguments, and make appropriate conclusions.
- **ORAL COMMUNICATION:** Students will be able to execute the oral communication skills that they have learned in the interactive business courses to business situations where effective explanation, persuasion, exchanging information and ideas are essential.
- **WRITING COMPETENCE:** Students will be able to demonstrate effective business writing skills.
- **TEAMWORK:** Students will be positive contributors to an effective team functioning via application of their functional skills in addition to strong interpersonal skills.
- **ETHICS AND SOCIAL RESPONSIBILITY:** Students will be able to recognize ethical issues and apply ethical theories in business situations at individual and/or organizational levels.
- **FUNCTIONAL AREA KNOWLEDGE (ETS):** Students will be able to apply foundational knowledge to analyze and solve problems and interpret written and visual material across various business domains.
- **FUNCTIONAL AREA KNOWLEDGE (ACCOUNTING):** Students will be able to demonstrate a broad general knowledge of the principles of accounting, both managerial and financial.
- **FUNCTIONAL AREA KNOWLEDGE (ECONOMICS):** Students will be able to demonstrate a broad general knowledge of the principles of economics, both microeconomics and macroeconomics
- **FUNCTIONAL AREA KNOWLEDGE (FINANCE):** Students will be able to demonstrate a broad general knowledge of the principles of finance.

- **FUNCTIONAL AREA KNOWLEDGE (MIS):** Students will be able to describe the benefits and challenges of applying information technology in various organizations and functional areas.
- **FUNCTIONAL AREA KNOWLEDGE (INTERNATIONAL BUSINESS):** Students will be able to apply basic multidisciplinary knowledge needed to conduct international business and analyze the impact of globalization.
- **FUNCTIONAL AREA KNOWLEDGE (LEGAL ENVIRONMENT):** Students will be able to identify key terms, concepts, and theories of the law, evaluate how law affects business, analyze legal issues, and apply the law to business situations.
- **FUNCTIONAL AREA KNOWLEDGE (MANAGEMENT):** Students will be able to demonstrate a broad knowledge of the business discipline of management.
- **FUNCTIONAL AREA KNOWLEDGE (MARKETING):** Students will be able to demonstrate comprehensive knowledge in the field of marketing.
- **FUNCTIONAL AREA KNOWLEDGE (QUANTATIVE BUSINESS ANALYSIS):** Students will be able to demonstrate a broad knowledge of quantitative business analysis.
- **FUNCTIONAL AREA KNOWLEDGE (SUPPLY CHAIN MANAGEMENT):** Students will be able to demonstrate a broad knowledge of supply chain management.

Academic Advising

The objectives of the university's academic advising program are to help advisees identify and achieve their academic goals, to promote their intellectual discovery, and to encourage students to take advantage of both in-and out-of class educational opportunities in order that they become self-directed learners and decision makers.

Both advisers and advisees share responsibility for making the advising relationship succeed. By encouraging their advisees to become engaged in their education, to meet their educational goals, and to develop the habit of learning, advisers assume a significant educational role. The advisee's unit of enrollment will provide each advisee with a primary academic adviser, the information needed to plan the chosen program of study, and referrals to other specialized resources.

READ SENATE POLICY 32-00: ADVISING POLICY (<https://senate.psu.edu/policies-and-rules-for-undergraduate-students/32-00-advising-policy/>)

Erie

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Suggested Academic Plan

The suggested academic plan(s) listed on this page are the plan(s) that are in effect during the 2024-25 academic year. To access previous years' suggested academic plans, please visit the archive (<https://bulletins.psu.edu/undergraduate/archive/>) to view the appropriate Undergraduate Bulletin edition.

Business Economics, B.S. at Erie Campus

The course series listed below provides **only one** of the many possible ways to move through this curriculum. The University may make changes

in policies, procedures, educational offerings, and requirements at any time. This plan should be used in conjunction with your degree audit (accessible in LionPATH as either an **Academic Requirements** or **What If** report). Please consult with a Penn State academic adviser on a regular basis to develop and refine an academic plan that is appropriate for you.

First Year		
Fall	Credits Spring	Credits
ENGL 15 or 30H ^{*†‡†}	3 CAS 100A, 100B, or 100C ^{††}	3
MATH 110 or 140 ^{*†‡†}	4 ECON 102 ^{*††}	3
General Education Course (GH) ³	3 MIS 204	3
General Education Course (GN) ³	3 General Education Course (GA) ³	3
General Education Course (GHW) ³	1.5 General Education Course (GN) (Standalone or Inter-Domain) ³	3
PSU 7	1	
	15.5	15

Second Year		
Fall	Credits Spring	Credits
ACCTG 211 ^{*#}	4 ENGL 202D ^{††}	3
ECON 104 ^{*†}	3 FIN 301 [*]	3
SCM 200 ^{*†‡†}	4 MGMT 301 [*]	3
General Education Course (Inter-Domain) ³	3 MKTG 301 [*]	3
General Education Course (GHW) ³	1.5 SCM 301 [*]	3
	15.5	15

Third Year		
Fall	Credits Spring	Credits
BA 241 & BA 242	4 ECON 304 (Spring Only) [*]	3
ECON 302 (Fall Only) [*]	3 Supporting Business Course [*]	3
ECON 470 (IL) [*]	3 Approved Elective ²	3
ECON 485 (Fall Only) [*]	3 Approved Elective ²	3
	General Education Course (Inter-Domain) ³	3
	13	15

Fourth Year		
Fall	Credits Spring	Credits
Additional ECON Course [*]	3 MGMT 471W [*]	3
Additional ECON Course [*]	3 Additional ECON Course [*]	3
Approved Elective ²	3 Approved Elective ²	3
General Education Course (GA/GH/GS/GN/Inter-Domain) ³	3 Supporting Business Course [*]	3
Additional ECON Course [*]	3 Supporting Business Course [*]	3
	Approved Elective ²	1
	15	16

Total Credits 120

* Course requires a grade of C or better for the major

- ‡ Course requires a grade of C or better for General Education
 # Course is an Entrance to Major requirement
 † Course satisfies General Education and degree requirement

University Requirements and General Education Notes:

US and IL are abbreviations used to designate courses that satisfy Cultural Diversity Requirements (United States and International Cultures).

W, M, X, and Y are the suffixes at the end of a course number used to designate courses that satisfy University Writing Across the Curriculum requirement.

General Education includes Foundations (GWS and GQ), Knowledge Domains (GHW, GN, GA, GH, GS) and Integrative Studies (Inter-domain) requirements. N or Q (Honors) is the suffix at the end of a course number used to help identify an Inter-domain course, but the inter-domain attribute is used to fill audit requirements. Foundations courses (GWS and GQ) require a grade of 'C' or better.

- ¹ Please see your academic adviser for approval before scheduling your courses.
- ² In order for a course to be eligible for an Approved Elective, the course can not be a lower level ENGL (1-6) or MATH (2-41) OR a GHW designated course. Please see your academic adviser if you have a question on a specific course.
- ³ All students are required to fulfill 45 credits of General Education courses. More information about this requirement can be found on the Baccalaureate Degree General Education Requirements page in the Bulletin (<https://bulletins.psu.edu/undergraduate/general-education/baccalaureate-degree-general-education-program/>).

Career Paths

The decision-making skills that Business Economics majors learn are needed across all sectors and segments of our economy, so you'll find employment opportunities in government, business, manufacturing, finance, banking, labor organizations, and academia. Penn State Behrend has a comprehensive support system to help you identify and achieve your goals for college and beyond. Meet with your academic adviser often and take advantage of the services offered by the Academic and Career Planning Center beginning in your first semester.

Careers

Graduates of Penn State Behrend's B.S. in Business Economics program hold positions such as benefits consultant, investment analyst, consultant, attorney, loan officer, investment broker, regional economist, field economist, labor relations specialist, financial adviser, market analyst, risk analyst, senior trust accountant, and patent lawyer. To help you tailor your degree to your interests, you can choose to study in one of three tracts within the major: Economics of Banking and the Financial Sector; Economics of Data; or Economics of Globalization. Or, work with your academic adviser to create a custom track that meets your goals.

MORE INFORMATION ABOUT POTENTIAL CAREER PATHS FOR GRADUATES OF THE BUSINESS ECONOMICS PROGRAM (<https://behrend.psu.edu/school-of-business/academic-programs/business-economics/>)

Opportunities for Graduate Studies

Graduate study allows you to delve deeper into the subdisciplines of economics that interest you most. Examples of master's- and doctoral-level study include history of economic thought, econometric and statistical modeling, game theory, bargaining theory, market structure and pricing, consumption, monetary policy, international economics, labor economics, environmental economics, transportation economics, and regional economics. Penn State Behrend also offers a hybrid MBA program that can be pursued in Erie and in Pittsburgh, Pennsylvania.

MORE INFORMATION ABOUT OPPORTUNITIES FOR GRADUATE STUDIES (<https://behrend.psu.edu/admissions-financial-aid/graduate-admissions/master-of-business-administration/>)

Professional Resources

- AACSB International (<https://www.aacsb.edu/>)
- American Economic Association (<https://www.aeaweb.org/>)

Accreditation

The Black School of Business is accredited by AACSB International—The Association to Advance Collegiate Schools of Business. As the world's largest business education alliance, AACSB connects educators, students, and business to achieve a common goal: to create the next generation of great leaders. Synonymous with the highest standards of excellence since 1916, AACSB provides quality assurance, business education intelligence, and professional development services to over 1,500 member organizations and more than 785 accredited business schools worldwide. AACSB's mission is to foster engagement, accelerate innovation, and amplify impact in business education.

MORE INFORMATION ABOUT THE ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS (<https://www.aacsb.edu/>)

Contact

Erie

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