

DATE: 9 February 2023

TO: Faculty Senate

FROM: Peter Chaillé, Chair, Undergraduate Curriculum Committee

RE: B.A./B.S. in Business Economics

The following proposal has been approved by the Undergraduate Curriculum Committee and is recommended for approval by the Faculty Senate.

You may read the full text of the program proposal, as well as comments from the Budget Committee, online at the [Online Curriculum Management System \(OCMS\) Curriculum Dashboard](#).

**PROPOSAL SUMMARY FOR  
College of Urban and Public Affairs  
B.A./B.S. in Business Economics**

**Effective Term**

Fall 2023

**Overview of the Program**

The B.A./B.S. in Business Economics combines existing courses from the Department of Economics, the School of Business, and the Fariborz Maseeh Department of Mathematics and Statistics in a new program that will allow students to acquire highly marketable skills without double majoring in business and economics. The program is composed of a total of 75-76 credits drawn from existing courses in economics (40 credits); business (24 credits); and mathematics and statistics (11-12 credits). This program will be housed in the Department of Economics. Letters of support from the School of Business and the Department of Mathematics and Statistics are included in the full proposal.

**Evidence of Need**

Students have trouble choosing between business and economics degrees because each discipline has a skill set that is highly marketable and interesting. Business economics is a recognized degree across the U.S., and students majoring in business economics typically enter the workforce straight after graduation. If students double major in order to obtain a background in macroeconomics, econometrics, accountancy, finance, marketing and management, time to graduation is increased by at least 1 year over a specialized program in business economics. There are significant costs to delayed graduation including direct costs in terms of tuition and fees and indirect costs including loss of work experience and wages. All students, especially first-generation students, benefit from degrees such as business economics that provide clear pathways from college graduation to realistic career goals.

The full proposal includes an externally conducted market viability report which was commissioned by Dr. Stephen Percy when he served as Dean of the College of Urban and Public Affairs. The report focuses on the external market for “business economics” and “managerial economics” degrees as well as our local institutional competitors for students interested in these majors. Because of institutional interest at the time, it also focuses on an online degree. Due to the experience of individual units during the pandemic, great strides have been made towards moving more of the required courses to a remote format for some sections. The report states that growing employer demand indicates an opportunity to launch an online bachelor’s-level business economics program at Portland State University.

The current labor shortage experienced in Oregon and nationwide has led to severe shortages in skilled labor markets and historically low unemployment. For this reason, we anticipate that the demand for graduates of this program will meet or exceed the expectations from the Market Viability Report which was commissioned pre-pandemic.

### **Course of Study**

The BA/BS in business economics requires a minimum of 75 credit hours to complete the following requirements. The major prepares students for employment in business, finance, government and the not-for-profit sector.

#### *A. Foundations of Business and Economics (28 credits)*

- BA 101: Introduction to Business and World Affairs (4)
- EC 201: Principles of Microeconomics (4)
- EC 202: Principles of Macroeconomics (4)
- BA 211: Fundamentals of Financial Accounting (4)
- BA 213: Decision Making with Accounting Information (4)
- EC 311: Microeconomic Theory (4) *or* EC 415: Microeconomic Theory with Calculus (4)
- EC 312: Macroeconomic Theory (4)

#### *B. Other Required Courses (23-24 credits)*

- MATH 251: Calculus I (4)
- STAT 243: Introduction to Probability and Statistics I (4) *or* STAT 451: Applied Statistics for Engineers and Scientists I (4)
- STAT 244: Introduction to Probability and Statistics II (4) *or* STAT 452: Applied Statistics for Engineers and Scientists II (3)
- EC 469: Introduction to Econometrics (4)
- EC 420: Money and Banking (4) *or* EC 440: International Trade *or* EC 441: International Finance
- EC 314U: Public and Private Investment Analysis (4)

*C. Electives (24 credits)*

Complete 12 credits of 300- and 400-level coursework in economics and 12 credits of 300- and 400- level coursework in business in addition to courses used to satisfy requirements listed in A and B.

*D. Other requirements*

Students must satisfy all university requirements for either a BA or BS degree; satisfy a major residency requirement of a combined total across business and economics of 24 credits in courses numbered 300 and above from PSU; and maintain a 2.5 grade point average in the major. All courses used to satisfy major requirements must be taken for a letter grade and must be graded C- or better. EC 403 (Honors Thesis) cannot be used to satisfy the requirements for the B.A./B.S. in Business Economics.