SAMPLE COURSES

INTRODUCTION TO ECONOMICS *(4 units)*
Introduction to economics principles and methods, including microeconomics (operation of the economy at the individual and firm level) and macroeconomics (nature and functions of the national economy in a global context).

AMERICAN ECONOMIC HISTORY *(4 units)*
A survey of trends in the American economy; emphasis on factors explaining economic growth and on the changing distribution of the gains and losses associated with growth.

ECONOMICS OF INDUSTRIAL ORGANIZATION *(4 units)*
The organization and structure of industrial production in the United States economy including competitive strategy and antitrust issues.

HEALTH ECONOMICS *(4 units)*
An economic analysis of policies and institutions in the U.S. health care sector: supply and demand for health services, conceptual and policy issues relating to health insurance, and economic analysis of efficient regulatory policies toward the health care sector.

LABOR ECONOMICS *(4 units)*
Analysis of the economic forces that shape labor markets, institutions and performance in the United States and other countries.

LAW AND ECONOMICS *(4 units)*
Economic analysis of legal rules and institutions, including property, contract and tort law. Also, issues surrounding crime and punishment.

FINANCIAL ECONOMICS *(4 units)*
The course explores the valuation of assets including stocks, bonds, options and futures contracts using modern financial theoretical models.

ECONOMETRICS *(4 units)*
Examination of the use of linear regression techniques for analyzing economic data and evaluating economic models. Topics may include properties of estimators, hypothesis testing, serial correlation and heteroscedasticity, and simultaneous equations. Applications to topics in economics are stressed.

CONTACT INFORMATION

ECONOMICS PROGRAM at UC MERCED
School of Social Sciences, Humanities & Arts
Tel: (209) 228-7742
E-mail: ssha@ucmerced.edu

Physical Location:
The Classroom Building, Room 239
5200 N. Lake Road, Merced, CA 95348

Web site: http://econmgmt.ucmerced.edu

ABOUT UC MERCED

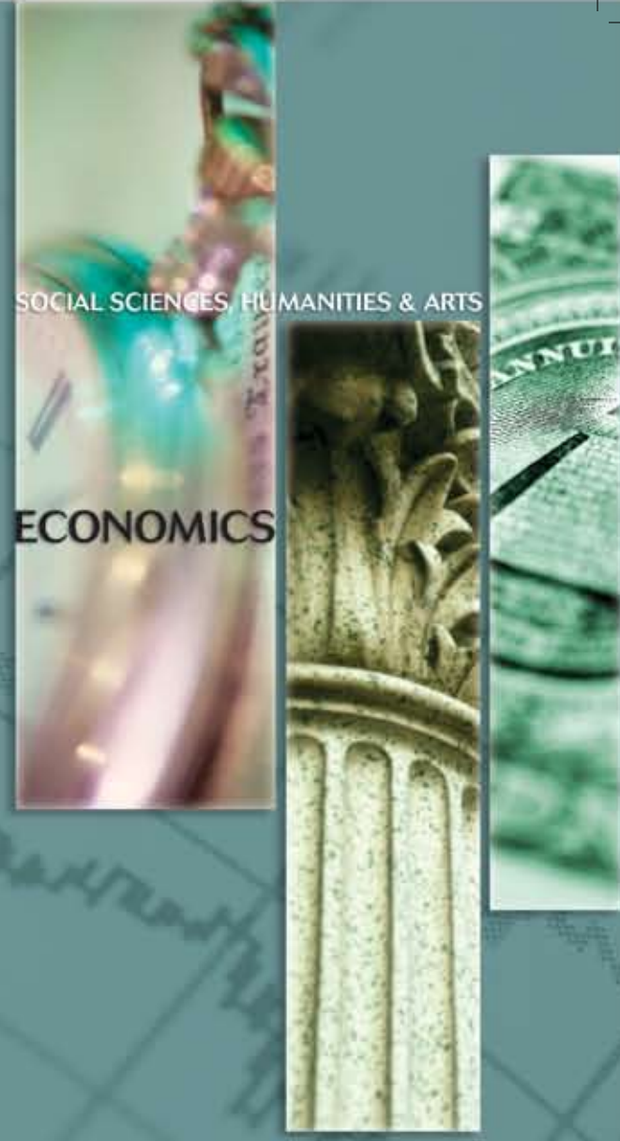
UC Merced opened September 5, 2005 as the 10th campus in the University of California system and the first American research university of the 21st century. The campus significantly expands access to the UC system for students throughout the state, with a special mission to increase college-going rates among students in the San Joaquin Valley. It also serves as a major base of advanced research and as a stimulus to economic growth and diversification throughout the region. Situated near Yosemite National Park, the university is expected to grow rapidly, topping out at approximately 25,000 students within 30 years.

UCMERCED
SOCIAL SCIENCES, HUMANITIES & ARTS

Feb. 2007/5K

Printed on recycled paper.

UNIVERSITY OF CALIFORNIA | MERCED



"Majoring in economics opens numerous doors to successful career paths or advanced graduate study. An economics major will provide you with the analytical and quantitative skills needed to excel in a variety of different settings."

SHAWN KANTOR
founding faculty
economics professor

CAREERS IN ECONOMICS

Studying economics provides excellent preparation for many careers in business, law, management consulting, education, or public service. Businesses of all types and sizes, financial institutions, consulting firms, government agencies, non-governmental organizations, as well as graduate economics programs, business schools and law schools actively seek graduates with bachelor's degrees in economics.

The salaries that economics graduates earn, not only at the beginning of their careers, but also throughout their lifetimes, illustrate the value of an economics degree.

STARTING SALARIES

College Major	Average Starting Salary 2005-06
Accounting	$45,723
Economics/Finance	$45,191
Civil Engineering	$44,999
Business Administration/ Management	$39,850
Marketing/Marketing Management	$36,260

(source: National Association of Colleges and Employers)

"I chose to study at UC Merced because it offered class sizes and professor-student ratios unheard of at even the best private schools. My professors have pushed me to strive for the best in myself."

NOLAN NOBLE
UC Merced senior
from Fullerton, California

ECONOMICS: A WAY OF THINKING

Perhaps the most important benefit of studying economics is learning how to "think like an economist." Economists study how scarce resources are allocated so that individual and societal goals and objectives are best satisfied. Whether the resource that is being allocated is income, time, or a precious commodity, there is always some tradeoff involved associated with allocating the resource for one use and not another.

The most important thing you'll learn from studying economics is how to identify and understand the essential elements of this tradeoff problem that we confront whenever scarce resources are allocated. Individuals, businesses, and governments face these tradeoffs in countless ways every day. A degree in economics will provide you with the analytical and quantitative skills needed to solve the challenges of allocating scarce resources.

"I chose UC Merced because I wanted to be a part of something revolutionary that would offer me a variety of opportunities in my chosen field. The economics major is unique because it allows a lot of room for studying its various branches."

PATRICIA JEAN "PJ" SOLOMON
UC Merced sophomore
from Tujunga, California

APPLICATIONS

New ways of applying "the economic way of thinking" are constantly being devised to solve problems in a variety of different settings, such as:

- Making informed personal or business decisions that lead to the greatest monetary returns;
- Understanding the strategies that competitors might use and how to respond optimally;
- Explaining human behavior, whether it relates to work, finance, or personal decision-making;
- Providing insights into a range of public policy issues, including regulation, unemployment, interest rates, inflation, international trade, or social policy.

For just about any decision that people, businesses, or governments need to make, economic analysis can highlight the benefits and costs of taking different actions. Understanding these tradeoffs is the first step in making a decision that will lead to the best possible outcome.