

# Brandeis University

## Department of Economics

### August 2008 Newsletter for Majors and Minors

The Economics faculty and staff are pleased to welcome you back to Brandeis for the fall semester. We hope you had a great summer and are ready for the new school year. I look forward to meeting with many of you this fall. Watch for our first departmental event of the semester, "Life after Brandeis." This will feature recent Econ alumni with reports of their current activities and advice about job search and graduate school.

#### Advising

Professor Michael Coiner, the Undergraduate Advising Head, has prepared a detailed memo that answers many of the basic questions you may have about your academic program (<http://www.brandeis.edu/departments/economics/files/advisingmemo-websiteversion%207-08.pdf>). This memo can also be accessed from the Economics Department website (click on "Advice for Students"). Please take time to read it before meeting with your advisor or Prof. Coiner. Some important information about recent changes in departmental requirements also appears later in this newsletter.

#### Fall Registration and Waiting Lists

Registration for fall courses begins on Wednesday, August 18. Although many Econ courses are already closed, additional students may be able to register for these courses as other students change their schedules.

If a fall course you hope to take is closed, make sure you are on the Registrar's wait list. If space becomes available, professors will permit additional students to register. In most cases, seniors will be given priority over juniors, and juniors over sophomores. It is important to attend all the class meetings (as long as they do not conflict with another course you are taking). Adding a course late does not excuse you from completing all required work.

Any student who is on the wait list and cannot be accommodated this term will receive priority in the same course next time it is offered—next semester for all core courses.

One additional elective is now available for fall 2008: Professor Nidhiya Menon will teach Econ 175a, "Introduction to the Economics of Development." The course meets Tuesday and Friday, 1:30-3:00. Note that Econ 175a is a lower-level elective, with only Econ 8b as a prerequisite.

As many of you already know, Prof. Menon of the Department's most highly regarded teachers and a past winner of the University's Bernstein Award for Teaching Excellence. She is also author of numerous research papers on economic development subjects including micro-credit, investment in education, child labor, labor conflict, and gender inequality.

At this point we are uncertain whether we will offer Econ 175a in spring 2009. If Econ 175a is important for your program, you should plan to register for the course this fall.

## New Faculty

We are pleased to announce the arrival of two new faculty members who will be teaching in Economics and the International Business School (IBS) in 2008-9.

**Assistant Professor Daniel Tortorice** received his Ph.D. from Harvard in June, where his dissertation research focused on unemployment and expectations in macroeconomic models. In 2008-9 Prof. Tortorice will teach Econ 82b as well as part of the first-year Ph.D. macro theory sequence in IBS.

**Senior Lecturer Scott Redenius**, a Yale Ph.D., is an economic historian specializing in the economics of financial institutions. Prior to joining the Brandeis faculty, he was assistant professor of economics at Bryn Mawr College in Bryn Mawr, PA. In 2008-9, Prof. Redenius will teach Econ 83a, Econ 2a, and Econ 172b, "Money and Banking."

In addition to these new faculty full-time members, **Yan (Heidi) Zhao**, an advanced Ph.D. student in IBS, will teach Econ 171a, "Financial Economics." **Dr. Jasmine Chen**, who completed her Ph.D. at IBS in 2006, will be teaching Econ 80a this fall.

## Other Course News

**Fall courses.** A list of all fall Economics classes is posted on the Econ website ([http://www.brandeis.edu/departments/economics/undergrad\\_courses083html.html](http://www.brandeis.edu/departments/economics/undergrad_courses083html.html)). Students who have questions should contact Professor Coiner ([coiner@brandeis.edu](mailto:coiner@brandeis.edu)) or Nicole Haefner ([nhaefner@brandeis.edu](mailto:nhaefner@brandeis.edu)), the Academic Administrator for Econ.

**Master's courses.** One advantage of the close association between the Economics Department and the International Business School is the availability to undergraduate majors of a range of master's-level IBS courses. Although these courses are designed primarily for students in the three IBS master's programs, junior and senior Econ majors may enroll, with permission of the instructor, when space is available. Students interested in taking IBS classes to satisfy requirements for the Economics major should check *in advance* with Professor Coiner. *Many IBS courses cannot be used as upper-level Econ electives, and some cannot be used as Econ electives at all.*

**Ph.D. courses.** Juniors and seniors who have already completed Econ 80a, 82b, and 83a, and have a strong math background (minimum of multivariate calculus and linear algebra) may wish to consider enrolling in a Ph.D. course. These are highly mathematical courses intended for Ph.D. students but may also be good choices for advanced undergraduate students planning to apply to a Ph.D. program. Strong performance in a Ph.D. course increases the chance of acceptance to a selective Ph.D. program. Please note that first-year Ph.D. courses are offered in alternate years; first-year Ph.D. courses are available in 2008-9 but will not be offered in 2009-2010.

To learn more about taking a Ph.D. course, contact Professor Blake LeBaron ([blebaron@brandeis.edu](mailto:blebaron@brandeis.edu)) or me ([mcculloch@brandeis.edu](mailto:mcculloch@brandeis.edu)).

## Senior Honors Program

Econ majors with a GPA of at least 3.5 in the major are eligible for the Department's honors program, which involves writing a thesis under the supervision of a member of the faculty. For details, see the "Senior Honors" link on the Economics Department website: <http://www.brandeis.edu/departments/economics/thesismain.html>. Seniors who plan to participate in the honors program should consult the honors coordinator, Professor Anne Carter ([carter@brandeis.edu](mailto:carter@brandeis.edu)), as soon as possible.

## Undergraduate Departmental Representatives (UDRs).

The UDRs for the 2008-09 academic year are Jonathan P. Freed '09, Mohit Gourisaria '09, and Elizabeth M. Setren '10. One responsibility of the UDRs is to serve as a liaison between Econ majors and minors and the Economics Department faculty. Through email, they will inform you of Economics Department news, upcoming events, and employment opportunities. They can also let members of the Economics Department faculty and staff know about student concerns and pass along suggestions about the curriculum or other aspects of Department life.

## Recent Changes in the Requirements for the Major

Several recent changes to the requirements for the Econ major are important for current and potential majors. Please consult your advisor or Prof. Coiner if you are not sure how these requirements affect you.

**Enforcement of the calculus requirement.** Every student must satisfy a calculus requirement before enrolling in Econ 80a, 82b, or 83a. Specifically, students must establish competence in calculus in any one of three ways: completion of Math 10a with a grade of C- or better; scoring at least 4 on the AP Mathematics AB test, or at least 3 on the AP Mathematics BC test; or passing a placement exam the Econ Department

administers at the beginning of the semester. *Students must satisfy the requirement before taking Econ 80a, 82b, or 83a.* See Prof. Coiner as soon as possible if you plan to take the placement exam.

According to the Bulletin, “The required intermediate theory courses (80a, 82b, 83a) assume knowledge of calculus at the level taught in Math 10a.” Prior to fall 2004, the Department allowed students to decide whether their calculus skills were sufficient. However, our experience indicated that students who have not completed Math 10a or passed the AP tests often overestimate their calculus skills and then struggle with parts of Econ 80a, 82b, and 83a, as well as the upper-level electives that use calculus.

This change in the enforcement of the requirement does *not* mean that use of calculus in Econ 80a, 82b, and 83a has increased. Students who have studied calculus and have satisfied the calculus requirement but feel they have forgotten much of what they once knew should not be concerned. Instructors will review the necessary material when it is needed during the course. Most students find that their calculus skills can be revived with a little review and assistance.

***Econometrics and the senior honors program.*** Beginning with the class of 2006, students wishing to graduate with honors in Economics have been required to take Econ 184b (Econometrics). The requirement can also be satisfied with Econ 185a or the first-year Ph.D. econometrics course, Econ 215a.

***Econometrics as a requirement for the major.*** Beginning with freshman and transfer students entering Brandeis in fall 2006, Econometrics (Econ 184b, Econ 185a, or Econ 215a) is now required for ***all*** Economics majors. We adopted this requirement for two reasons. First, econometrics provides a bridge between the economic theory that students learn in their courses and economics in the real world. Studying econometrics allows Econ majors to acquire skills needed to evaluate competing approaches used to analyze human behavior and the functioning of economic systems. A second and very practical reason is that graduate programs and employers increasingly expect Econ majors to have a working knowledge of econometrics. *Last year’s seniors reported that they were asked about econometrics courses and even asked econometrics questions during job interviews.* Although the requirement applies only to students who entered Brandeis in fall 2006 or thereafter, we encourage all majors to take the course. **In order to help econometrics fit into your course planning, we now offer Econ 184b in both the fall and the spring semesters.**

***Minimum acceptable grades in Economics 2a and 8b.*** Students who entered Brandeis in fall 2004 or later must earn a grade of C or higher in Econ 2a and Econ 8b in order to pursue the major. This requirement supplants the previous requirement of C- which still applies to students who entered Brandeis before fall 2004.

***Minimum acceptable grades in Economics 80a, 82b, and 83a.*** Students who entered Brandeis in fall 2004 or later must earn a minimum grade of C- in Econ 80a, Econ 82b, and Econ 83a. A student who receives a grade of D+ or below must re-take

the course to complete the major, and the student will not be allowed to enroll in upper-level electives for which that course is a prerequisite until a C- or better has been attained.

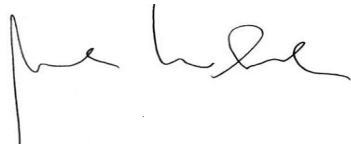
***Changes to increase the “economic content” of the major and minor.*** The following changes reduce the number of electives without an Econ 2a prerequisite from two to one:

For students who entered Brandeis in fall 2004 or later, at least three of the four electives for the major must be courses with an Econ 2a prerequisite. Similarly, at least two of the three electives for the minor must be courses with an Econ 2a prerequisite. (All Econ courses and all Bus courses have an Econ 2a prerequisite, while non-Econ and non-Bus courses cross-listed under Economics usually do not.) Students who have not yet declared the major or minor should choose their courses with this rule in mind.

For both the major and the minor, a 2.00 minimum GPA is required. To ensure uniformity of minimum grading standards for graduation, only Econ 2a and courses that have Econ 2a as a prerequisite will be included in the calculation of the major (or minor) GPA for this required minimum test. This applies to all students who have entered Brandeis since fall of 2004.

## **Finally...**

We hope that 2008-9 will be a productive, satisfying, and enjoyable year for our students. We especially urge our senior majors to take full advantage of the course offerings in the Economics Department before leaving campus for the last time in December or next May.



Rachel McCulloch  
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