

# Business Economics Major New for 2007

**The disciplines of business and economics are, in many ways, fundamentally linked.**

Where business studies the organizations and functions that deliver goods and services to customers, economics studies those goods and services with respect to production, distribution, and consumption, and the choices we make about how to best utilize the resources we have.

Certainly there is significant overlap in the two fields, and at many institutions of higher education—including many of Iowa State’s peer institutions—the economics department is actually a part of the College of Business.

Not so at Iowa State, where the Department of Economics is housed in the College of Liberal Arts and Sciences. But many of Iowa State’s business majors still seek a stronger background in economics, and economics majors often look for additional business instruction.

To meet that need, the College of Business and the Department of Economics have partnered to introduce a business economics major, available to students beginning in the fall 2007 semester.

“The business economics major was designed to fill a gap in the curriculum,” said Kay Palan, associate dean of undergraduate programs for the College of Business. “Previously, students who wanted coursework in both business and economics had to major in one discipline and add electives of the other discipline. This approach caused some problems.”

One issue that the new major will help solve is preparation for upper-level coursework. The less structured approach of using electives to gain expe-

rience in business or economics led to students taking courses out of sequence and entering upper-level classes unprepared by the proper prerequisites.

“If students are taking senior-level coursework without the necessary preparation,” said Palan, “then they aren’t getting all they can out of the class.”

Another issue the new major hopes to solve is adequate recognition of each discipline on a graduate’s transcripts. Currently the transcripts of students graduating from the College of Business show the business degree only, without adequately reflecting the cross-disciplinary education they receive in economics.

“The alternatives we had prior to the business economics major were not working,” said Ann Coppernoll, director of Undergraduate Programs in the College of Business. She also pointed out the career benefits to students of this major. “The business economics major offers a wide range of career prospects to students. The major will be beneficial to those seeking positions in government, law, or entrepreneurship,

finance, research, and public- or private-sector leadership, among other options.

“Not only does this solve our curriculum problems,” said Coppernoll, “but we think it presents some attractive career options as well.”

The new major will be the ninth undergraduate major offered in the College of Business. Currently students can major in accounting, finance, logistics and supply chain management, management, management information systems, marketing, operations and supply chain management. An international business major is also offered, but must be taken in conjunction with another major.

The College of Business estimates that there will be approximately 60 business economics majors by 2010. ■



KAY PALAN



ANN COPPERNOLL

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