

# ECONOMICS (BA)

CIP: 45.0601

## Program Description

Economics is the study of human decision-making, considered in relation to the economic tasks of life. It looks at how individuals within larger social groups, including communities, organizations, markets, and economies, make decisions about how much to work and play, spend and save. Economic analysis also considers how the economic decisions made by one group of people affect the decisions made by others and how the aggregated effects of these decisions impact production, distribution, trade, and the consumption of goods and services across local regions, countries, and the world.

The Economics curriculum at NYU Abu Dhabi is designed to introduce students to these fundamental dynamics of human life and, in doing so, is grounded in three basic pedagogical principles:

Undergraduate students must be exposed to the “big ideas” and pressing social issues of our world and given the economic frameworks for thinking about them. Meaningful study of economics requires being able to think about problems from local, regional, and global perspectives. Effective economic reasoning increasingly involves a multidisciplinary approach combining the best economic thinking with the best thinking in psychology, history, statistics and politics.

Building on these principles, the Economics major is designed to foster rigorous analytical abilities, critical writing and communication skills, and the capacity to interpret and use statistical data—all in the service of developing sound economic reasoning and problem-solving skills. These transferable strengths are of value in a broad array of academic and professional paths, from economics, business, or law, to public service or graduate studies.

Electives are categorized into tracks and culminate in a track-specific Capstone Seminar.

Students are required to take two courses to develop their mathematical skills. Students are offered two choices in order to complete this requirement: they can take either a sequence of courses that is offered by the Mathematics group (MATH-UH 1013 and MATH-UH 1021 Multivariable Calculus with Applications to Economics), or one that is offered as part of the social science courses (SOCSC-UH 1101 Mathematics for Social Scientists I and SOCSC-UH 1201 Mathematics for Social Scientists II).

To facilitate advanced work in the field, students are required to take Statistics for the Social Sciences, Econometrics, and two semesters of Calculus, ideally MATH-UH 1013Q Calculus with Applications to Economics and MATH-UH 1021 Multivariable Calculus with Applications to Economics.

Students who place directly into Calculus at the Math placement test are strongly encouraged to follow the MATH-UH 1013 and MATH-UH 1021 Multivariable Calculus with Applications to Economics sequence.

Students who intend to pursue graduate studies in Economics (such as a PhD) are advised to follow the MATH-UH sequence as it opens the door to higher level mathematics courses offered on campus. It should be noted that students who choose the mathematics social science courses will typically not have access to higher level mathematics courses in the MATH-UH catalog since these would require, at a minimum, to have

completed MATH-UH 1021 Multivariable Calculus with Applications to Economics.

Students who intend to pursue graduate studies in Economics are strongly advised to take some courses from the Theory track. In particular, students are advised to take ECON-UH 3910 Advanced Microeconomics and ECON-UH 3940 Advanced Macroeconomics, two courses that are paramount for graduate studies in economics.

The study away pathway for the Economics major can be found on the NYUAD Student Portal at [students.nyuad.nyu.edu/pathways](http://students.nyuad.nyu.edu/pathways) (<http://students.nyuad.nyu.edu/pathways/>). Students with questions should contact the Office of Global Education.

## Global Studies Track: Economics

In addition to providing its students with a rigorous theoretical foundation and methodological training in the study of human decision-making, considered in relation to the economic tasks of life, the NYUAD Economics program believes in the importance of pre-professional training as a preparation both for advanced study and global careers.

The Global Studies Track in Economics is designed to combine the study away opportunities for NYUAD students at the NYU campuses in the United States in New York or Washington, DC and at the NYU campus in Abu Dhabi with the experiential education and pre-professional opportunity for a paid internship in the United States over the summer.

Students apply and are admitted to this track through a competitive process, which requires:

1. GPA of no less than 3.5 in required major courses;
2. Cumulative unofficial GPA of no less than 3.5;
3. Completion of the following prerequisites before starting the US component of the program: Markets, Statistics for the Social Sciences, Calculus with Applications, Multivariable Calculus, Intermediate Microeconomics, Intermediate Macroeconomics, and Data Analysis; Completion of Economics of Incomplete Markets is highly recommended;
4. Students focusing on Finance should also complete Introduction to Accounting and Foundation of Financial Markets before departure.
5. Presentation of a four-year academic plan for the timely completion of the major and all other degree requirements;
6. Statement of purpose, including an academic rationale for participating in the program, a plan for developing a capstone research proposal, and a plan for career development and securing a summer internship;
7. Official declaration of the major at the time of application for the program;
8. Approval of the Program Head for Economics, the Dean of Social Sciences, and the Office of Global Education.

The program requires the following academic sequence:

- Fall semester junior year at NYU New York or NYU Washington, DC.
- Spring semester junior year at NYU Abu Dhabi.
- Summer internship in a field related to Economics, Finance, Business or Organizational Studies in the United States. note: Students must secure their own summer internships. The typical duration of the internship is 8 to 10 weeks. If needed, students can apply for funding through the existing summer funding process.

- Students must apply in December of their sophomore year for the full program and commit to it if approved.

For additional information contact the Office of Global Education.

## Admissions

New York University's Office of Undergraduate Admissions supports the application process for all undergraduate programs at NYU. For additional information about undergraduate admissions, including application requirements, see How to Apply (<https://www.nyu.edu/admissions/undergraduate-admissions/how-to-apply.html>).

## Program Requirements

Course	Title	Credits
<b>General Education Requirements</b>		
Colloquia		8
First-Year Seminar		4
Arts, Design, and Technology		4
Cultural Exploration Analysis		4
Data and Discovery		4
Structures of Thought and Society		4
January Term Courses (3 courses)		12
<b>Foundations of Social Science Courses</b>		
SOCSC-UH 1010Q	Statistics for the Social and Behavioral Sciences	4
SOCSC-UH 1011	Global Economic, Political and Social Development (GEPS)	4
Select one Social, Political, and Economic Thought (SPET) course		
SOCSC-UH 1111	Markets	4
<b>Required Courses</b>		
ECON-UH 2010	Intermediate Microeconomics	4
ECON-UH 2020	Data Analysis: Economics	4
ECON-UH 2030	Intermediate Macroeconomics	4
ECON-UH 3010	Economics of Imperfect Markets	4
ECON-UH 3030	Economic Growth	4
SOCSC-UH 3220	Econometrics	4
ECON-UH 4000	Economic Policy	4
MATH-UH 1013Q & MATH-UH 1021	Calculus with Applications to Economics and Multivariable Calculus with Applications to Economics	8
or SOCSC-UH 1101 & SOCSC-UH 1201	Mathematics for Social Scientists I and Mathematics for Social Scientists II	
<b>Electives</b>		
Select three Economics electives		12
<b>Capstone</b>		
ECON-UH 4020	Capstone Seminar	4
ECON-UH 4099	Capstone Project	4
Other Elective Credits		28
<b>Total Credits</b>		<b>140</b>

## Sample Plan of Study

Course	Title	Credits
<b>1st Semester/Term</b>		
SOCSC-UH 1111	Markets	4
Colloquium		4
MATH-UH 1012		4
<b>Credits</b>		<b>12</b>
<b>2nd Semester/Term</b>		
General Elective		4
<b>Credits</b>		<b>4</b>
<b>3rd Semester/Term</b>		
ECON-UH 1112	Principles of Macroeconomics	4
First-Year Writing Seminar		4
BUSOR-UH 1501	Introduction to Accounting	4
MATH-UH 1020	Multivariable Calculus with Applications to Science and Engineering	4
<b>Credits</b>		<b>16</b>
<b>4th Semester/Term</b>		
Core		4
SOCSC-UH 1010Q	Statistics for the Social and Behavioral Sciences	4
Quantitative Reasoning		4
ECON-UH 2010	Intermediate Microeconomics	4
<b>Credits</b>		<b>16</b>
<b>5th Semester/Term</b>		
General Elective		4
<b>Credits</b>		<b>4</b>
<b>6th Semester/Term</b>		
Core		4
Colloquium		4
Finance Elective		4
ECON-UH 2030		4
<b>Credits</b>		<b>16</b>
<b>7th Semester/Term</b>		
Core		4
Core		4
ECON-UH 3910	Advanced Microeconomics	4
Economics Elective		4
Finance Elective		4
<b>Credits</b>		<b>20</b>
<b>8th Semester/Term</b>		
General Elective		4
<b>Credits</b>		<b>4</b>
<b>9th Semester/Term</b>		
ECON-UH 2610	International Economics	4
SOCSC-UH 3220	Econometrics	4
Economics Elective		4
<b>Credits</b>		<b>12</b>
<b>10th Semester/Term</b>		
ECON-UH 2510	Foundations of Financial Markets	4
Experimental Inquiry		4
ECON-UH 4020	Capstone Seminar	4
Breadth Elective		4
ECON-UH 3940	Advanced Macroeconomics	4
<b>Credits</b>		<b>20</b>
<b>11th Semester/Term</b>		
ECON-UH 4099	Capstone Project	4
Additional Economics Elective		4
Additional Economics Elective		4
Islamic Studies		4
Economics Elective		4

Breadth Elective	4
Credits	24
Total Credits	148

## Learning Outcomes

Upon completion of the NYU Abu Dhabi BA in Economics degree, all graduates are expected to have developed:

1. **Critical Thinking:** Students can analyze the essentials of a problem logically and independently. They understand basic micro and macro-economic concepts and can relate them to real life situations. They can choose and execute modeling strategies with guidance.
2. **Written and Oral Communication:** Students can write coherent and accurate reports on current economic events and on their own empirical work. They have the ability to deliver oral presentations that explain economic concepts and they know how to defend their economic analysis effectively and accurately. They demonstrate computer literacy in the preparation of reports and presentations.
3. **Project Management:** Students can work towards solutions with persistence and relatively little guidance. They know how to manage their time and resources effectively and collaborate with team members smoothly.
4. **Proficiency in Microeconomic analysis.** Sufficiently prepared to understand the main contribution of current research in microeconomics and its relation to the real world.
5. **Proficiency in Macroeconomic analysis.** This extends the critical thinking capacity and requires the understanding of models and data on economic development, growth, and fluctuations. Students are sufficiently prepared to understand the main contribution of current research in macroeconomics and its relation to policy analysis in the real world.
6. **Proficiency in Empirical analysis.** This extends the critical thinking capacity and requires knowledge of current statistical software and data management tools. Students understand economic history and economic theories sufficiently to be able to formulate testable hypotheses. They can collect and use economic data from a wide variety of sources to test the validity of hypothesized relationships empirically with relatively little guidance.

## Policies

### NYU Policies

University-wide policies can be found on the New York University Policy pages (<https://bulletins.nyu.edu/nyu/policies/>).

### NYU Abu Dhabi Policies

A full list of relevant policies can be found on NYU Abu Dhabi's undergraduate academic policies page (<https://bulletins.nyu.edu/undergraduate/abu-dhabi/academic-policies/>).