

**AMHERST COLLEGE DEPARTMENT OF ECONOMICS**  
**ORIENTATION INFORMATION**  
**THE ECONOMICS MAJOR AND ECONOMICS COURSES**

Economics studies how individuals, organizations, and governments pursue their goals, and helps us understand the economic welfare and equity consequences of those decisions and interactions. The study of economics is much broader than what you might think! We do study markets, inflation, and the macroeconomy, but we also study health, migration, behavioral economics, the environment, history, unemployment, development, and game theory. We look forward to sharing our passion for economics with you.

### [The Economics Major](#)

The economics major consists of a total of nine full-semester courses in economics, including:

- An Introduction to Economics (111/111E) (See “Exemptions” for possibility of Placing Out)
- Three core theory courses: Microeconomics (300 or 301), Macroeconomics (330 or 331), and Econometrics (360 or 361)
- At least five other courses in economics, usually three-four electives numbered 200-290 and one-two electives numbered 400-490

There are also additional major requirements, which include:

- At least one of the electives must be an upper level elective (numbered 400-490)
- Mathematics 111 or equivalent is required for all core classes
- Honors students must take a total of ten economics courses; at least two must be upper level

If you are interested in economics, you should start with Economics 111/111E (or have Placed Out) and then move on to a mix of electives and core theory classes. The three core courses cover key theory and methods: microeconomics, macroeconomics, and econometrics. In contrast, elective classes delve deeply into particular subject areas, such as industrial organization, environmental economics, economic history, or the economics of globalization. You will get the most out of your economics studies if you are learning the core and also delving deeply into particular areas *at the same time*. It is not essential that you take the core prior to starting electives, nor is it essential that you take the core in any particular order.

We encourage interested students to peruse the [Economics Student Handbook](#) and the department’s information in the [Course Catalog](#). Both are available online or in hard copy in the department office in Converse 306. This document provides only the basics! We also welcome questions from students to any member of the [department](#) or to Academic Department Coordinator Amy H. Johnson ([econ@amherst.edu](mailto:econ@amherst.edu)).

### [Elective Courses](#)

There are many elective courses offered in economics, covering a wide variety of subject areas. The offerings change from year to year depending on the interests of students and faculty.

The elective courses numbered in the 200s are colloquially called “lower-level electives.” These courses require only ECON 111/111E as a prerequisite and are most appropriate for students relatively early in their study of economics. They tend to be slightly larger lecture-based classes with 30 to 50 students. The elective courses numbered in the 400s are colloquially called “upper-level electives.” These courses are smaller and more intense, require one or more of the core theory courses as prerequisites, and are appropriate for students further along in their study of economics.

## Core Courses

All economics majors must complete the sequence of three 300-level core theory courses covering the three core areas of economics: microeconomics, macroeconomics, and econometrics. Microeconomics addresses the behavior of individuals and firms, developing theories to understand how these actors make decisions in a variety of market situations. Macroeconomics takes a more top-down approach, studying the behavior of the economy as a whole, through analysis of aggregate supply and demand, growth, inflation, and unemployment. Econometrics provides the statistical tools to test economic hypotheses using empirical data. Each core course is offered in a regular version and an advanced version. The advanced versions require additional math: Math 211 for Advanced Micro; Math 121 for Advanced Macro and Math 211 and Stat 111 or 135 for Advanced Econometrics.

***\*Please note: In order to register for a core theory course or to declare the economics major, a student must have earned at least a B in ECON 111/111E or at least a B- in a 200-level economics elective***

## The Structure of Economics 111/111E

ECON 111/111E is taught in multiple sections. Each section covers similar material but meets on its own schedule. Students may need to be flexible on scheduling in order to enroll in ECON 111/111E. All sections will prepare students for the next steps in the Economics major.

Each section of ECON 111/111E has only a limited number of spots. If a section is closed, you should choose another section that still has space. If you decide to try to wait for a spot to open up in a closed section, you should get on the [waiting list](#) maintained by the Economics Department Office. Please note that there is no guarantee a spot will open up. To register for ECON 111/111E, you should register for one of the lecture sections plus one of the discussion sections corresponding to that lecture.

## Exemptions

Students who display sufficient knowledge of economics may have the option of placing out of ECON 111/111E if they wish. Such students may go directly into advanced courses, though we generally recommend that students pursuing this strategy start with a 200-level economics elective. (Note: many students who could place out of ECON 111/111E have chosen to take it to develop a stronger foundation.)

To place out of ECON 111/111E, the following options are possible:

- Proficiency Examination in Economics: pass the exam given by the department
- Advanced Placement Exam: a grade of 4 or 5 on *both* the micro and macro portions of the AP Exam
- International Baccalaureate: a grade of 6 or 7 on the *higher* level International Baccalaureate
- A-levels: grade of "A" on the A Levels

Please see the Exemptions link above for information how to provide documentation of your exemption and for updates on how to enroll in the Proficiency Exam.