

Olin Business School is pleased to offer a new Minor in Managerial Economics for students in Arts & Sciences, Engineering, and the Sam Fox School. The new minor is a 15-credit hour, 5-course package.

Prerequisites:

1. Calculus II (Math 132) or Calculus II for the Life, Social and Managerial Science (Math 128) or the equivalent.
2. Elementary to Intermediate Statistics (Math 2200 or 3200) or Probability & Statistics for Engineers (ESE 326) or Managerial Statistics I (QBA 120).
3. Introduction to Microeconomics (Econ 1011 formerly Econ 103B) or Microeconomics (MEC 290).

The five required courses are:

- #1. Game Theory for Business (B54 370)** - Builds on a background in microeconomics and statistics. Provides students with a methodological framework to analyze strategic business situations.
- #2. Competitive Industry Analysis (B54 380)** - Uses economics and game theory to analyze strategy and industry dynamics. Focuses on the competitive environment within industries and developing competitive strategies that are responsive to specific competitive forces facing individual firms.
- #3. Market Competition and Value Appropriation (B54 470)** - Provides students with frameworks and capabilities for making intelligent decisions in evolving markets. Course begins with general game theory concepts, which form the basis for two main topics: models of competition in markets and value appropriation.
- #4. The Economics of Human Resource Management (B53 390)** - Focuses on managing work forces and organizations that are of fundamental importance to all managers and teaches how organizational design and human resource policies interact with the firm's market strategy and production environment.
- #5. Empirical Techniques for Industry Analysis (B54 471)** - Teaches students how to use data to answer a wide variety of questions regarding the incentives and behaviors that generate market activity. Emphasizes inference about the strategic decisions of firms and consumers.

Fulfilling the Business Minor:

Olin Business School offers academic minors for undergraduates in Arts & Sciences, Engineering, and the Sam Fox School. Effective August 1, 2010, Business Minors are required to:

- file a declaration to earn a Minor no later than the end of their sixth semester;
- satisfy all prerequisites;
- take all five required courses at Olin Business School. It is preferred that prerequisites be completed at Washington University. Courses taken in University College or at another university do not satisfy any of the five required courses;
- take all five required courses for grades, i.e., no Pass/Fail;
- achieve no less than a 2.0 GPA average in all Business Minor course work;
- receive permission from their academic advisor and the Olin Business School to declare a second Business Minor;
- in addition to the above, complete no less than 15 credits in Olin Business School. Courses may not be double-counted toward two business minors.