

Specialized Studies in Markets and Institutions
(previously titled Certificate Program in Markets and Institutions)

The Department of Economics at Florida State University has received approval from the University for a program of Specialized Studies in Markets and Institutions. The program is described below.

1. What is the target audience?

The specialized studies is designed for undergraduate students from across the University, not just those in economics, who seek a greater understanding of the importance of institutional arrangements, rules, and customs in determining a nation's wealth, the distribution of that wealth, and its rate of growth.

Although many elective courses in economics expose students to the important role of institutions and markets in organizing economic behavior, the core courses required for the economics majors and for the minor in economics tend to emphasize economic theory over institutions. The Specialized Studies in Markets and Institutions program allows students from all disciplines to focus on market decision processes in more depth than the minor in economics allows but without the theoretical requirements of the major.

The specialized studies program is not a diploma or degree and is not intended as a substitute for a major in economics or in any other discipline.

The program was initiated in Spring Semester 2010 as the Certificate Program in Markets and Institutions. As of Summer Semester 2013, the program is reclassified as Specialized Studies in Markets and Institutions. Courses taken prior to Summer 2013 will be applied to the program.

2. Is the specialized studies program only available to Economics majors?

No, it is open to students in any major who satisfy the admissions requirements.

3. What are the admission requirements for the specialized studies program?

1. Complete ECO 2013 and ECO 2023, each with a grade of C or better
2. Cumulative GPA at least 2.5
3. Complete and submit an application form, including a planned course of study, to the Program Director in the Department of Economics. Joe Calhoun, jcalhoun@ fsu.edu, is currently the Program Director.

4. What is the process for approving an admitted student's course of study?

The application will be approved by the Program Director, provided the admission requirements are satisfied. The Director will also review the planned course of study to ensure that it includes the required number of courses drawn from the program curriculum and that it also includes the capstone course.

5. How many hours of credit does the specialized studies program include?

12 hours (4 courses) beyond the required principles courses, ECO 2013 and ECO 2023.

6. Are transfer credits accepted? If so, what is the GPA required for credit to transfer?

Transfer credits are not accepted for the 12 hours beyond principles.

7. What is the curriculum for the specialized studies program?

Students must complete a two-semester sequence in principles of economics (Principles of Macroeconomics and Principles of Microeconomics). These courses are prerequisites for all other courses in the program's curriculum. Students choose three additional elective courses from the curriculum then complete a required capstone course team-taught by selected faculty involved in the program. The curriculum is composed of upper division economics courses, some drawn from existing courses offered by the department and some newly-created for the program. The curriculum is still under development, but it includes the following courses drawn from the Department's existing curriculum:

- ECO 3303 History of Economic Ideas
- ECS 3600 Economics of Native Americans
- ECO 3622 Growth of the American Economy
- ECP 4003 Public Policy and the Quality of Life
- ECO 4132 Economics of Compassion
- ECP 3451 Economics and the Law

and the following courses newly-created for the program:

- ECO 3130 Free to Choose
- ECO 3131 Market Ethics: The Vices, Virtues, and Values of Capitalism
- ECO 4504 Public Sector Economics

The required capstone course is expected to be offered every Spring semester. It is listed as ECO 3004 Debating Economic Issues but will be informally known as the capstone. A grade of C- or better is required for all courses in the specialized studies program.

8. What is the time limit for completion of the specialized studies program?

None

9. Does specialized studies completion satisfy partial requirements for an Economics major?

Yes, all 3000/4000 level courses with prefixes of ECO, ECP, and ECS may be applied toward the Economics elective requirements for both Traditional and Applied Economics. Furthermore, any two of the courses in the specialized studies curriculum will also satisfy the subject area requirement for Traditional Economics majors. The subject area is titled "Markets and Institutions."

10. If specialized studies program course credit can be applied toward an Economics major, what is the grade requirement in order for courses to be used?

Grades of C- or better are required in all 3000/4000 level electives used to satisfy major requirements in both Traditional and Applied Economics. Overall major GPA requirements also exist. Contact an Economics Advisor for further information.

11. Where will the specialized studies program be offered?

Main campus only