

Economics and Business

“In recent years block-long courses have been taught in Shanghai and Buenos Aires. We make our textbooks come alive by meeting the people, visiting the places, and directly observing the processes being studied.”

A'amer Farooqi, Professor of Economics and Business

Business and economics are among the most popular areas of study at Cornell College. Students can choose from two majors: (1) business, and (2) economics and business. In the business major, students concentrate on one of three tracks: finance, business analytics, or actuarial science. Students seeking greater flexibility in their program of study can choose the economics and business major. The economics and business major is also the preferred option for students who are interested primarily in the study of economics.

The economics and business major emphasizes the development of marketable skills including oral and written communication, teamwork, critical thinking, and quantitative reasoning. It combines two distinct yet related disciplines within the same major:

- Economics courses explore the choices people make when faced with scarcity, and the rules, laws, and customs governing those choices.
- Business courses focus on economic decision making within firms. Our business program emphasizes how managers make decisions, particularly financial decisions, in the face of complexity.

Cornell prepares students for their entire careers. Since the business world is characterized by rapid change, fundamental skills in reasoning and quantitative analysis—complemented by a broad-based liberal arts experience—provide the best preparation for long-term professional success.

The department partners closely with Cornell College's McWethy Program for Economics, Business, and Public Policy and the Berry Career Institute to provide internships, off-campus courses, distinguished visitors, research projects, and post-graduate planning.

Together, they bring business leaders and policy experts into the classroom to help students apply theory to real world situations.

With assistance from the McWethy Program, the department supports three student groups: **Enactus**, an international organization that supports entrepreneurship; **Cornell Financial Group**, providing an innovative, progressive, and informative atmosphere for its members to learn about investing and to put theory into practice; and **Omicron Delta Epsilon**, the Economics Honors Society. In addition, students can apply to participate in Cornell LEADS (Leadership, Entrepreneurship, And Distinctive Service), a distinctive leadership program in which students examine the qualities of leadership and its social importance by interacting with leaders from all walks of life.

BENEFITS OF ONE COURSE AT A TIME

Cornell's distinctive One Course At A Time curriculum creates unique opportunities that are outside the reach of most undergraduates at other colleges. Since Cornell students focus on one course, and have no competing academic obligations, they can spend many hours, or possibly the entire day, interacting with distinguished visitors. The department regularly hosts business executives, best-selling authors, and policy experts in the classroom. One Course At A Time also makes it easier for classes to travel off campus. The financial management class takes a three-day trip to the Chicago financial district each year. Students in the economics of sports class travel to Dallas to meet with business executives in major sports organizations, including the Dallas Cowboys. In recent years block-long courses have been taught in Shanghai, Buenos Aires, and Tanzania.

CURRICULUM HIGHLIGHTS

The economics and business major reflects a three-part educational model. First, it provides a solid foundation in economic and finance theory

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Faculty Bios & Courses

A'AMER FAROOQI

Professor of Economics and Business

Specializes in international economics and economic development, with a particular interest in environmental issues in developing countries. His courses include Economic Development, International Economics, Economies of East Asia, and Global Environmental Economics. Ph.D. and M.A., University of Pittsburgh; M.A., Ohio State University; B.A., Denison University.

SANTHI HEJEEBU

Associate Professor of Economics and Business

Has interests in applied microeconomics, economics of organization, and economic history. Her courses include Economics of Organizations, Business Analytics, and Markets and Social Networks. She enjoys taking students off campus to visit businesses, archives, and museums. Guest lecturers, business leaders, and scholars are integral to her courses. Her scholarship has appeared in numerous academic journals and monographs including the Journal of Economics and Management Strategies, Journal of Economic History, and Business History. Ph.D. and M.A., University of Iowa; B.A., University of Maryland-Baltimore County.

TODD KNOOP

Professor of Economics and Business

Has interests in macroeconomic policy, business cycles, financial crises, and economic growth. His courses include Money and Banking, Economics of Recessions and Depressions, Growth Theory, and Econometrics. He is the author of four books including "Recessions and Depressions: Understanding Business Cycles" and "Modern Financial Macroeconomics: Panics, Crashes, and Crises," as well as articles in Canadian Journal of Economics, Economic Inquiry, and Southern Economic Journal. Ph.D., Purdue University; M.A. and B.A., Miami University.



that provides students with high-level analytical skills. Whether our graduates head straight to the workplace or to graduate studies, rigorous theoretical training builds the skills necessary to address complex business and economic problems, and to interpret the many facts that influence decisions.

Second, it provides a wide range of application-intensive courses. Students apply theoretical skills they have acquired to evaluate problems in contexts as diverse as investments, banking, environmental protection, professional sports, and international finance. Cornell's applied courses provide a solid grounding in techniques for evaluating data and using statistical analysis for decision making.

Finally, the department emphasizes experiential learning by taking classes off-campus and by regularly hosting business leaders and policy experts in the classroom.

The department offers nearly 30 distinct courses spanning a wide range of subfields within the broad areas of business and economics. Through the dedicated members of the Economics Honors Society, the department provides tutoring services for all introductory level classes.

INTERNSHIPS/FELLOWSHIPS

The Berry Career Institute and the McWethy Program support many high-quality opportunities. The following list highlights a few of the locations at which Cornell students have worked recently.

- AXA Equitable (financial services), La Crosse, Wisconsin (Class of 2019)
- Torchmark Corporation (insurance), McKinney, Texas (Class of 2019)
- Nortek Air Solutions (manufacturing), Eden Prairie, Minnesota (Class of 2019)
- Arizona Diamondbacks, Phoenix, Arizona (Class of 2018)
- Republican National Committee, Washington, D.C. (Class of 2018)
- Amazing Edibles, Chicago, Illinois (Class of 2018)
- Arcalea (search marketing), Chicago, Illinois (Class of 2018)
- Axiom Corporation (marketing), Chicago, Illinois (Class of 2018)
- Computational epidemiology group, University of Iowa, Iowa City, Iowa (Classes of 2016 and 2018)
- AG Edwards/Wachovia Securities, Atlanta, Georgia (Class of 2017)
- Northwestern Mutual Life Insurance, Middleton, Wisconsin (Class of 2017)
- Geico Insurance, Coralville, Iowa (Class of 2016)
- HSBC (banking) Shanghai, China (Class of 2015)

AFTER CORNELL

ALUMNI CAREERS

Accounting assistant, Terrill Glass and Mirror Company, Ben Wheeler, Texas (Class of 2016).

Financial representative, Northwestern Mutual Life Insurance, Cedar Rapids, Iowa (Class of 2016)

Management trainee, Geico Insurance, Coralville, Iowa (Class of 2016)

Financial account analyst, Arrow Electronics, Englewood, Colorado (Class of 2016)

Credit analyst, GreatAmerica Financial Services Corporation, Cedar Rapids, Iowa (Class of 2016)

Documents specialist, GreatAmerica Financial Services Corporation, Cedar Rapids, Iowa (Class of 2016)

Assistant coach, Cornell football team, Mount Vernon, Iowa (Class of 2016)

Military service, Republic of Korea (Class of 2016)

Recruiter, The Jacobson Group (insurance), Chicago, Illinois (Class of 2015)

Implementation consultant, Epic Systems, Madison, Wisconsin (Class of 2015)

Credit analyst, GreatAmerica Financial Services Corporation, Cedar Rapids, Iowa (Class of 2015)

Actuarial student, Transamerica Life Insurance, Cedar Rapids, Iowa (Class of 2015)

Baseball data collections analyst, Stats, LLC, Northbrook, Illinois (Class of 2015)

Fund accounting specialist, JPMorgan Chase, Elgin, Illinois (Class of 2015)

Capacity planning assistant, Vanguard EMS, Beaverton, Oregon (Class of 2015)

Financial institution specialist, Federal Deposit Insurance Corporation, Madison, Wisconsin (Class of 2015)

Investment brokerage professional, Vanguard, Phoenix, Arizona (Class of 2015)

GRADUATE SCHOOLS ATTENDED

M.A., data science, Georgetown University, Washington, D.C. (Class of 2016)

Ph.D., natural resource economics, University of Wisconsin-Madison, Madison, Wisconsin (Class of 2016)

J.D., Washington University in St. Louis, St. Louis, Missouri (Class of 2015)

Ph.D., economics, Vanderbilt University, Nashville, Tennessee (Class of 2015)

J.D.-M.B.A., University of Wisconsin-Madison, Madison, Wisconsin (Class of 2015)

AARON MILLER

Assistant Professor of Business Analytics

Specializes in analytics with interests in health analytics and health economics. His courses include Introduction to Analytics, Business Analytics I, and Data Visualization. His research interests include costs of infectious diseases, identifying medical errors and misdiagnoses, and topics in hospital epidemiology. Ph.D. and M.A., University of Iowa; B.A., Creighton University.

JERRY SAVITSKY

Professor of Economics and Business

Has interests in labor market discrimination, the economics of women and the family, and game theory. His courses include Labor Market Issues, The Economics of Sports, Industrial Organization, and Women, Men, and the Labor Market. Ph.D. and M.A., Virginia Polytechnic Institute and State University; B.A., Mercer University.

HUAN CAI

Assistant Professor of Economics and Business

Specializes in finance with interests in contract theory and corporate finance. Her courses include Investments, Financial Accounting, Introduction to Financial Management, and Financial Management Seminar. She was one of the co-founders of Yeejee.com, a Chinese social network website. She also worked as an actuarial professional in a life insurance company. Ph.D., University of Utah; B.A., Tsinghua University.