Overview

Monmouth College has a distinctive approach to the study of commerce; thus the name Political Economy and Commerce. The program is founded on a bedrock belief that individuals are continually developing innovative new processes to solve problems in a world of constant change that embraces the best of the liberal arts traditions and values.

Students will learn to understand spreadsheet analysis, the operation of markets, the basic concepts of marketing and the essentials of management, in order to function effectively in the global economy. The differences between traditional business programs and Monmouth’s approach are dramatic. The focus is long-term rather than short-run. It is the difference between managing today’s problems and being prepared for tomorrow’s change. It is more than just training for a job at graduation; it is an education for a lifetime of personal and professional growth.

An emphasis in Food Security may also be added to this major/minor.

Requirements for the Major:

BUSA 101 Business Problem Solving
BUSA 105 Introduction to Commerce
ECON 200 Principles of Economics
ACCT 203 Financial Accounting
BUSA 205 Business Statistics
BUSA 218 Business Writing
BUSA 305 Administration & Organization
BUSA 306 Business Finance
BUSA 307 Principles of Marketing

Majors must choose one of the following three courses:
  BUSA 405 Business Strategy
  BUSA 406 Entrepreneurship
  BUSA 409 International Business Strategy

Majors must choose one of the following two courses:
  ECON 300 Intermediate Microeconomics
  ECON 301 Intermediate Macroeconomics

Also required are three additional 300+ level courses in Business Administration, Accounting, or Economics.

Requirements for the Minor:

ACCT 203 Foundations of Accounting I
BUSA 101 Business Problem Solving
BUSA 105 Introduction to Commerce
ECON 200 Principles of Economics

Two of the following three courses are required:
  BUSA 305 Administration & Organization
  BUSA 306 Business Finance
  BUSA 307 Principles of Marketing

Plus one additional 300 level business course.

Department Facilities and Equipment

The Political Economy and Commerce Department is housed in the Haywood Business Wing of the new $40 million dollar Center for Science & Business. Former President Bruce Haywood’s philosophy and leadership were the inspiration that led to the creation of the Department’s unique and successful approach to undergraduate business education. The comfortable classrooms and numerous individual and team-study spaces are popular with students.
Off-Campus Programs

The Political Economy and Commerce Department encourages and facilitates the participation of its majors in a range of off-campus programs. Business Administration majors regularly participate in the Associated Colleges of the Midwest (ACM) Washington Semester program which permits them to take classes at American University and have an internship experience with either the federal government, a Washington think tank, a trade organization, or a congressional committee.

The Department has exchange agreements with business programs in Scotland and Japan and several students participate in these opportunities each year. The ACM Urban Studies program in Chicago offers the opportunity for students gain experience in economic development, urban economics, and internships in the city. The department regularly offers a course entitled “Midwest Entrepreneurs,” in which a large number of in-class speakers share both their stories and insights with junior and senior majors. A significant number of business majors participate in internships both locally during the semester and off-campus during the summer.

Graduate School Opportunities

Although some majors choose to receive further specialized education in graduate school, most enter the job market after graduation and find success there. Graduates have entered careers in a large number of fields and industries and they have been particularly successful in banking and finance related positions. They can be found in nearly all the sectors of the economy, working in both management and staff positions. Departmental majors frequently earn teaching or research assistants in their graduate school programs.

Recent Monmouth Business Graduates

Alex Melvin ’05
President
Rural King

John Kaiser ’10
Consultant
Huron Consulting Group, Chicago

Anna Beasley ’05
Director of Consulting and Client Service
St. Louis University

Career Opportunities

Accountant
Appraiser
Purchasing Agent
Public Relations Specialist
Production Superintendent
Finance Manager
Human Resource Manger
Bill and Account Collector

The Program

Business is Monmouth College’s largest major. From the freshman to the senior year, the percentage of students who are business majors and minors continuously grows. The curriculum focuses on the real world of global commerce versus the theoretical world of textbook models. The Department’s focus on broad-based, long run phenomena means students are less tied to specific occupations and can take advantage of opportunities when they arise.

At the beginning and the end of our program, students take a specifically designed “big picture” course. Between the introductory overview and synthesizing capstone experience, students take traditional discipline-based courses taught from a somewhat broader perspective. Students are firmly grounded in the basics of economics, accounting, management, marketing, finance, and law rather than narrowly trained within one of these functional areas. The goal is to enable students to see how the pieces fit together today, appreciate how those pieces were shaped by the unique historical circumstances that created them, and imagine how those pieces might be reassembled to make a different picture tomorrow.