

ECO 496 Information and Application

Internship in Economics

Economics 496, *Internship in Economics*, is a three-credit tutorial course that may be taken as part of the 8-credit, any-level, economics electives requirements of the UB economics major. **Economics 496 cannot be used for part of the 15-credit upper-level electives requirement.** (See *Undergraduate Program Brochure* for detailed information).

The pre-requisites for Economics 496 are passing grades in Economics 405, Economics 407, & Economics 480, plus a GPA of at least 3.3 in the economics courses taken to date.

Economics 496 is graded on a pass/fail basis.

Economics 496 can be taken only by prior arrangement with the Director of Undergraduate Studies of the Department of Economics. It is essential that the Director be consulted before an Economics 496 internship is embarked upon and before a student is enrolled in the course. When it is conducted properly, the internship is a valuable and rewarding experience for the intern, the organization providing the internship, and the University at Buffalo. Some simple preparatory steps greatly assist in providing a good outcome for all concerned.

First, and most important of all, Economics 496 offers three credits towards the any-level economics elective requirement of the ECO BA degree. Therefore, any internship that you consider undertaking *must* allow you to gain additional experience in economics that merits awarding to you those three credits. For example, an internship that involves you only in entering survey data into a computer is not appropriate for Economics 496. However, an internship that involves you in working alongside people using those same data to help to decide how an organization can best use its resources to achieve its goals would let you see and, better still, involve you in weighing benefits and opportunity costs in a fundamentally economic manner. Such an internship would be appropriate for Economics 496. The basic point is that, to be appropriate, an internship should either teach you three credits' worth of new economics, teach you three credits' worth of applying economic knowledge that you already have, or be some mixture of these. The purpose of ECO 496 Internship is not to provide a legal way for international students to gain jobs in the U.S., so this cannot be your reason for applying for this course.

Second, there are a few preparatory steps to take to reduce the chance of a bad outcome from your internship. You should present a copy of this document to the person who will be supervising your internship so that the supervisor also knows what is needed. The supervisor should supply to you and to the Director of Undergraduate Studies a short description of the internship so that you, the Supervisor, and the Director of Undergraduate Studies all understand what the internship involves and that it will suffice for enrollment by you in Economics 496. *This description is a contract. It must contain at the very least:*

- (a) the name of the organization providing the internship and the name of the person who will be chiefly responsible for supervising the internship, and
- (b) a description of the internship, including the tasks to be assigned, training methods, the hours per week required of the internee, and the duration of the internship.

It may be that, as the internship progresses, there are some minor deviations from this contract. These will not be problems so long as the deviations are minor or increase the economic content of the internship. *It is risky for you to enroll in Economics 496 until all of these details have been worked out so please do not do so.* If your supervisor has any questions then he or she is most welcome to contact the Director of Undergraduate Studies (contact information is given below).

Third, at the conclusion of the internship, your supervisor should provide to the Director of Undergraduate Studies an evaluation of your performance throughout the internship. In addition, you

