Essential Information about Economics 496

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 toward the 15-credit upper-level electives requirement.** *(See Undergraduate Program Brochure for detailed information).*

The pre-requisites for Economics 496 are passing grades in both Economics 405 and Economics 407, and 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 enrolls 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.

**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 must prepare a report on what you have done and learned throughout the internship. This report is how you justify to the Director of Undergraduate Studies that you have earned three credits towards your economics major. It is recommended that you keep a weekly diary throughout your internship so that you can refer to it when you come to prepare your report. The report should be typed in a 12-point font and double-spaced. Upon receiving the supervisor's letter and your report, the Director of Undergraduate Studies will assign a grade of Pass or Fail to your performance in Economics 496.

If you have additional questions concerning Economics 496, you are welcome to ask the Director of Undergraduate Studies, Professor Joanne Song McLaughlin.

**Joanne Song McLaughlin**  
Director of Undergraduate Studies  
441 Fronczak Hall  
(716) 645-8685  
jsmclaug@buffalo.edu