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Major: Environmental and Business Economics
11/25/17
Fall 2017
Undergraduate Program Director: Dr. Edmund Tavernier
Attn. Vice President Chen Ye

SEBS Governing Council Undergraduate Program Director Report:
Environmental and Business Economics

The Environmental and Business Economics (EBE) Major is housed within the Rutgers University Department of Agricultural, Food and Resource Economics (DAFRE). Founded in 1914 as the farm management division of the Rutgers Department of Agronomy, its purposes and research foci primarily revolve around economic analysis and business management in the areas of agriculture, food, resources, and the environment. An estimated 190 students participate in the EBE program, but the number is known to fluctuate.

Students who declare their major to be EBE are to choose one of four different options: **Business Economics, Environmental and Natural Resource Economics, Food Industry Economics, and Food Science and Management Economics.** The Business Economics Option encompasses the curricula and material required in traditional business schools with additional economic analysis tools; familiarizes students with decision-making and analytical techniques as well as the institutional frameworks in which businesses operate; and prepares students interested in studying business management or economics studies after graduation. The Environmental and Natural Resources option investigates environmental and natural resource issues under an economics lens, utilizing relevant analytical and decision-making techniques and considering the institutional frameworks in which public policy is formulated. It is ideal for graduates interested in helping firms comply with environmental regulations, working in government agencies who develop environmental regulations and policies, or studying relevant areas on a graduate level. The Food Industry Economics option applies economics to food policy, marketing, and finance. This option provides insight ideal for students who wish to work in the food industry, work in federal and state agricultural agencies, or study agricultural economics following graduation. The Food Science and Management Economics option utilizes elements from the Food Science and the EBE curriculums, providing the foundation for learning about the management aspects of food science, food manufacturing process, and food product development. It is ideal for students seeking employment in the food industry, food distribution, and related fields. It also prepares students for graduate study in applied economics, economics, business administration, or food science. Currently, the Business Economics option holds the majority of EBE students.

Upon graduation, students are expected to utilize and explain core economic, management, financial and accounting concepts; apply economic theories and concepts to contemporary social issues, as well as the formulation of policy; demonstrate quantitative reasoning skills; recognize the role of ethical values in economic decisions; and demonstrate critical and effective communication skills. To attain these skills, students are expected to learn the foundations of business economics through classes such as Principles and Applications of Microeconomics, Principles Applications of Macroeconomics, Introduction to Management, Economics of Production, and Demand and Price Analysis; gain quantitative skills through statistics and calculus courses of the students' choice; sharpen communication skills through writing and/or speaking classes of the students' choice; and obtain real-world experience through

the fulfillment of the Experience-Based Education requirement (typically through an internship of the student's choice with the Undergraduate Director's approval). Other course requirements vary by option due to differences in focus and requirements. For example, only the Business Economics option requires the Business Finance I while only the Environmental and Natural Resource Economics Option requires Environmental Economics; the Food Industry Economics option requires Economics of Food Marketing Systems; and the Food Science and Management Economics option requires biology, chemistry, and food science courses.

Within the major, there are several kinds of opportunities for students outside the classroom by DAFRE. Some are useful for career development, taking the form of EBE career seminars where students can learn about specific jobs where the skills developed in the EBE major can be utilized. They can also receive general career development techniques such as resume building and interview etiquette. Other DAFRE seminars are related to food, energy, and environmental policy. For example, on November 17, Rômulo Ely, a lecturer within the department, gave a seminar titled "Evaluating Impacts of Future Biorefinery Industries". In addition to holding seminars, faculty within the department also perform research, for example, on organic agriculture. Any EBE students interested in going into research can meet with the professor(s) of their choice and create a plan that will determine the nature of the work as well as the amount of guidance and independence. In regards to extracurricular activities, there are virtually none relating to the major. There was a Business Economics Club in the past, now renamed the Business Club. Neither incarnation has been very active. To hear and take advantage of these opportunities, students are recommended to follow the DAFRE newsletter and various listservs including Morning Ag Clips and the SEBS and NJAES Newsroom.

Employment opportunities are readily accessible to EBE students. Graduates have become economists, analysts, financial advisers, managers, marketing specialists, consultants, and policy directors in companies and agencies. Employers include Abercrombie & Fitch, American Express, AT&T, Campbell Soup Company, Dow Jones & Company, FedEx, Johnson & Johnson, PSE&G, USDA, and Verizon. Graduates can also work in Rutgers positions such as research associates or as researchers in the Feed the Future Policy Research Consortium. Current students can participate in the SEBS Cooperative Education program which allows them to supplement their studies with paid employment in major-related positions.

Very few issues are reported by EBE students in regards to the major program. Most are cases involving students not doing well due to schedule conflicts, personal issues, and working to pay tuition. Potential solutions come with opportunity costs: students can reduce course loads each semester but may need to stay in school longer than expected; personal issues may be ignored but it may not make them disappear from students' lives; loans can be obtained to pay for tuition but at the price of student debt. In addition to the above issues, some students have called into question the teaching effectiveness of DAFRE faculty member Dr. Majid Sani.

In regards to the future, several issues arise. DAFRE has requested SEBS to provide them with an environmental economist position and someone to fill that position. There is little certainty if the position will be provided. In addition, there are faculty members devoted to food policy who require funding for their research. On a general level, changes in research foci within DAFRE, and by extension the EBE major, correspond with changing societal needs.