Economics, B.S.

The B.S. in economics incorporates a balance of economic theory, mathematical tools, and field applications, while emphasizing the development of analytical skills.

Students majoring in economics choose one of three tracks: business, policy, or analytical. They complete three sets of requirements for the major: mathematics and statistics courses that provide the skills needed for understanding economic theory and data; economic theory courses that provide the tools needed for analyzing economic issues; and field courses that apply economic tools to business, social, or specialized analytical issues. The applied field course requirement varies, depending on a student’s choice of track.

The Bachelor of Science degree is awarded by the College of Liberal Arts and Sciences.

Requirements

The Bachelor of Science with a major in economics requires a minimum of 120 s.h., including 33-35 s.h. of work for the major. Students must maintain a g.p.a. of at least 2.00 in all courses for the major and in all UI courses for the major. They also must complete the College of Liberal Arts and Sciences General Education Program.

The B.S. program focuses on economic theory, mathematical tools, and field applications. The program provides an excellent educational background for a variety of positions in business and government as well as for the study of law and for graduate study.

The economics major for the B.S. requires a set of courses in mathematics and statistics (15-17 s.h.) and a set of courses in economic theory (6 s.h.). It also requires applied field courses (12 s.h.) in one of three tracks: business, policy, or analytical.

The business track is designed for students who seek employment in the private sector or who plan to earn an M.B.A. degree after gaining necessary experience. The policy track is designed for students interested in a decision making or advocacy position in the public or private sector or who plan to earn a law degree or a graduate degree in a discipline that is not highly quantitative. The analytical track is designed for students interested in a technical/analytical position in the public or private sector or who plan to earn a graduate degree in a discipline that is highly quantitative.

Students may be able to count a limited amount of transfer credit toward the major, but they are required to complete the following courses at the University of Iowa: ECON:3100 Intermediate Microeconomics, ECON:3150 Intermediate Macroeconomics, and three of the applied field courses required for their track. Course work in the major may not be taken pass/nonpass.

Students should pay close attention to the order in which they take courses, since some courses are prerequisites for others. For help in developing a study plan, visit the Department of Economics website.

The B.S. with a major in economics requires the following course work.

<table>
<thead>
<tr>
<th>Course Category</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mathematics and Statistics Courses</td>
<td>15-17</td>
</tr>
<tr>
<td>Economic Theory Courses</td>
<td>6</td>
</tr>
</tbody>
</table>

Applied Field Courses (Track) | 12
Total Hours | 33-35

Mathematics and Statistics Courses

The department recommends that students planning to pursue a graduate degree in economics take STAT:3100 Introduction to Mathematical Statistics I and STAT:3101 Introduction to Mathematical Statistics II rather than STAT:3120 Probability and Statistics. It also recommends that they take additional courses in mathematics, including MATH:2700 Introduction to Linear Algebra, MATH:2850 Calculus III, and MATH:3600 Introduction to Ordinary Differential Equations.

Economic Theory Courses

Both of these:
- ECON:3100 Intermediate Microeconomics 3
- ECON:3150 Intermediate Macroeconomics 3

Applied Field Courses

Students complete a total of four applied field courses (12 s.h.).

Business Track

Four of these:
- ECON:3325 Personnel Economics 3
- ECON:3335 Money, Banking, and Financial Markets 3
- ECON:3345 Global Economics and Business 3
- ECON:3350 Industry Analysis 3
- ECON:3355 Economic and Business Forecasting 3
- ECON:3370 Household Finance 3
- ACCT:2200 Managerial Accounting 3
- MGMT:2100 Introduction to Management 3

Policy Track

Three of these:
- ECON:3345 Global Economics and Business 3
- ECON:3610 Development of Local and Regional Economies 3
- ECON:3620 Economic Growth and Development 3
- ECON:3625 Environmental and Natural Resource Economics 3
ECON:4999 Honors Thesis in Economics. Students present a research project under the guidance of a supervising faculty member, earning up to 6 s.h.

Honors students typically register for ECON:3999 Honors Seminar in the fall of their senior year. They define and complete a research project under the guidance of a supervising faculty member, earning up to 6 s.h. in ECON:4999 Honors Thesis in Economics. Students present the thesis orally to a committee of three faculty members, typically the undergraduate honors advisor, the student's research supervisor, and a third faculty member agreed upon by the student and the honors advisor.

University of Iowa Honors Program

In addition to honors in the major, students have opportunities for honors study and activities through membership in the University of Iowa Honors Program. Visit Honors at Iowa to learn about the University's honors program.

Membership in the UI Honors Program is not required to earn honors in the economics major.

Academic Plans

Four-Year Graduation Plan

The following checkpoints list the minimum requirements students must complete by certain semesters in order to stay on the University’s Four-Year Graduation Plan. Courses in the major are those required to complete the major; they may be offered by departments other than the major department.

Before the fifth semester begins: MATH:1850 Calculus I

Before the sixth semester begins: ECON:1100 Principles of Microeconomics, ECON:1200 Principles of Macroeconomics, and MATH:1860 Calculus II

Before the seventh semester begins: ECON:3100 Intermediate Microeconomics or ECON:3150 Intermediate Macroeconomics, STAT:3100 Introduction to Mathematical Statistics I (if applicable), and at least 90 s.h. earned toward the degree

Before the eighth semester begins: ECON:3100 Intermediate Microeconomics or ECON:3150 Intermediate Macroeconomics (whichever has not already been taken), and STAT:3101 Introduction to Mathematical Statistics II or STAT:3120 Probability and Statistics (whichever is applicable)

During the eighth semester: ECON:4800 Introduction to Econometrics, and enrollment in all remaining course work in the major, all remaining General Education courses, and a sufficient number of semester hours to graduate

Career Advancement

The Bachelor of Science degree provides an excellent educational background for a variety of positions in business and government. Graduates find employment in banking, financial institutions, industrial firms, and trade organizations and in federal, state, and local government agencies dealing with economic policy, regulation, and analysis. An undergraduate degree in economics also prepares students for the study of law and for graduate study in fields such as economics, business management, public administration, hospital and health administration, urban and regional planning, transportation, journalism, political science, and statistics.

Over 90 percent of students reported that they found permanent employment, were accepted to graduate school, or were not seeking employment within six months of graduation.

The Pomerantz Career Center offers multiple resources to help students find internships and jobs. For more information about
careers, visit What Can I Do with a Major in Economics on the Pomerantz Career Center website.