Economics, BS

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

Students who major in economics 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 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. of coursework, including 41-43 s.h. of coursework for the major. To graduate, students must have a cumulative grade-point average of at least 2.00 in all college coursework attempted, all coursework attempted at the University of Iowa, all college economics coursework attempted, and all economics coursework attempted at the University of Iowa. Coursework in the major may not be taken pass/nonpass. Students also must complete the College of Liberal Arts and Sciences GE CLAS Core.

Students may be able to count a limited amount of transfer credit toward the economics major, but they are required to complete the following courses at the University of Iowa: ECON:3125 Intermediate Microeconomics: Advanced and ECON:3150 Intermediate Macroeconomics, and two of the applied field courses.

The major requires courses in mathematics and statistics, economic theory, and in applied field courses. Students should pay close attention to the order in which they take courses, since some courses are prerequisites for others.

The BS program is ideal for students who plan to pursue a technical career in the public or private sector, a graduate degree in economics, or a law degree.

The Department of Economics offers ECON:3050 Professional Preparation in Economics. This is not a required course to complete the BS with a major in economics; however, it is highly recommended for economics students as it prepares them for internships and future academic and professional career paths.

The BS with a major in economics requires the following coursework.

<table>
<thead>
<tr>
<th>Requirements</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>14</td>
</tr>
<tr>
<td>Applied Field Courses</td>
<td>12</td>
</tr>
</tbody>
</table>

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 complete additional coursework in mathematics, including MATH:2700 Introduction to Linear Algebra, MATH:2850 Calculus III, and MATH:3770 Fundamental Properties of Spaces and Functions I.

<table>
<thead>
<tr>
<th>Course #</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>All of these:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MATH:1850 &amp; MATH:1860</td>
<td>Calculus I-II</td>
<td>8</td>
</tr>
<tr>
<td>ECON:4800</td>
<td>Econometric Analysis</td>
<td>3</td>
</tr>
<tr>
<td>One of these:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>STAT:3100-STAT:3101</td>
<td>Introduction to Mathematical Statistics I-II (both courses required)</td>
<td>6</td>
</tr>
<tr>
<td>STAT:3120</td>
<td>Probability and Statistics</td>
<td>4</td>
</tr>
</tbody>
</table>

Economic Theory Courses

<table>
<thead>
<tr>
<th>Course #</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>All of these (ECON:3125 and ECON:3150 must be taken at the University of Iowa):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ECON:1100</td>
<td>Principles of Microeconomics</td>
<td>4</td>
</tr>
<tr>
<td>ECON:1200</td>
<td>Principles of Macroeconomics</td>
<td>4</td>
</tr>
<tr>
<td>ECON:3125</td>
<td>Intermediate Microeconomics: Advanced</td>
<td>3</td>
</tr>
<tr>
<td>ECON:3150</td>
<td>Intermediate Macroeconomics</td>
<td>3</td>
</tr>
</tbody>
</table>

Applied Field Courses

Students complete four applied field courses (12 s.h.) selected from economics courses numbered ECON:3325 to ECON:4700, excluding ECON:3870 Federal Reserve Challenge and ECON:4050 Readings and Independent Study in Economics. At least two courses must be numbered between ECON:4090 and ECON:4700. Two of the applied field courses must be taken at the University of Iowa.

Teacher Licensure

Students interested in teaching in elementary and/or secondary schools should seek admission to the Teacher Education Program (TEP) in the College of Education.

To qualify for licensure in secondary teaching, students in the TEP complete a degree in education as well as a related College of Liberal Arts and Sciences degree. See Apply on the College of Education website for details on requirements and deadlines for applying to the College of Education and about TEP choices of majors leading to licensure.

Honors

Honors in the Major

Graduation with honors in economics recognizes high scholastic achievement based on grades and on completion of academic work beyond the requirements of the economics major. Students must have a cumulative grade-point average of at least 3.50 in all college coursework attempted, all coursework attempted at the University of Iowa, all college economics coursework attempted, and all economics coursework attempted at the University of Iowa. They also must successfully complete an honors thesis under the supervision of a faculty member.
Students begin by completing BUS:1999 Introduction to Research in Business at least three semesters prior to graduation. This course introduces students to research in the college and provides an opportunity to develop thesis questions and meet Tippie College of Business faculty members engaged in research. They also must complete ECON:3125 Intermediate Microeconomics: Advanced, ECON:3150 Intermediate Macroeconomics, and ECON:4800 Econometric Analysis before commencing thesis work.

After identifying a faculty member to advise them on their thesis and completing the coursework listed above, students register for ECON:4999 Honors Thesis in Economics for two semesters while they complete their research and write their thesis. In the second semester of their thesis, students present their research in a poster format at the Undergraduate Research Festival.

Students interested in graduating with honors in economics should visit the department’s honors advisor at least three semesters prior to graduation.

**University of Iowa Honors Program**

Completing the economics honors requirements also satisfies the experiential learning requirement for the University of Iowa Honors Program. To learn more about graduating with honors through the UI Honors Program, visit the Honors Program. To learn more about graduating with honors through the UI Honors Program, visit the Honors Program.

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

**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, public policy, business management, public administration, hospital and health administration, urban and regional planning, transportation, journalism, political science, and statistics.

Over 90% 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 the Pomerantz Career Center website.

**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.

**Before the third semester begins**: at least one-quarter of the semester hours required for graduation.

**Before the fourth semester begins**: MATH:1850 Calculus I.

**Before the fifth semester begins**: MATH:1860 Calculus II and at least half of the semester hours required for graduation.

**Before the sixth semester begins**: STAT:3100 Introduction to Mathematical Statistics I (if chosen statistics course). STAT:3101 Introduction to Mathematical Statistics II (if chosen statistics course), and at least three-quarters of the semester hours required for graduation.

**Before the seventh semester begins**: ECON:1100 Principles of Microeconomics, ECON:1200 Principles of Macroeconomics, ECON:3125 Intermediate Microeconomics: Advanced, ECON:3150 Intermediate Macroeconomics, STAT:3101 Introduction to Mathematical Statistics II (if chosen statistics course), and at least two applied field courses.

**During the eighth semester**: ECON:4800 Econometric Analysis, all remaining coursework in the major, all remaining GE CLAS Core courses, and a sufficient number of semester hours to graduate.

**Sample Plan of Study**

Sample plans represent one way to complete a program of study. Actual course selection and sequence will vary and should be discussed with an academic advisor. For additional sample plans, see MyUI.

**Economics, BS**

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Any Semester</td>
<td>GE CLAS Core: Sustainability a</td>
<td>0</td>
</tr>
<tr>
<td>First Year</td>
<td>Fall</td>
<td></td>
</tr>
<tr>
<td>ECON:1100</td>
<td>Principles of Microeconomics b</td>
<td>4</td>
</tr>
<tr>
<td>MATH:1850</td>
<td>Calculus I b, c</td>
<td>4</td>
</tr>
<tr>
<td>GE CLAS Core: World Languages First Level</td>
<td>4 - 5</td>
<td></td>
</tr>
<tr>
<td>Proficiency or elective course f</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CSI:1600</td>
<td>Success at Iowa</td>
<td>2</td>
</tr>
<tr>
<td>Elective course e</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Hours</td>
<td>16-17</td>
<td></td>
</tr>
<tr>
<td>Second Year</td>
<td>Fall</td>
<td></td>
</tr>
<tr>
<td>ECON:3125 or ECON:3150</td>
<td>Intermediate Microeconomics: Advanced or Intermediate Macroeconomics</td>
<td>3</td>
</tr>
<tr>
<td>STAT:3100</td>
<td>Introduction to Mathematical Statistics j, k</td>
<td>3</td>
</tr>
<tr>
<td>RHET:1030 or ENGL:1200</td>
<td>Rhetoric or The Interpretation of Literature</td>
<td>3 - 4</td>
</tr>
<tr>
<td>GE CLAS Core: Diversity and Inclusion</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>GE CLAS Core: World Languages Third Level Proficiency or elective course</td>
<td>4 - 5</td>
<td></td>
</tr>
</tbody>
</table>

**Hours** 16-18

### Spring

- ECON:3150 Intermediate Macroeconomics or ECON:3125 or Intermediate Microeconomics: Advanced 3
- STAT:3101 Introduction to Mathematical Statistics II 3
- GE CLAS Core: Natural Sciences with Lab 4
- GE CLAS Core: World Languages Fourth Level Proficiency or elective course 4 - 5
- Elective course 2

**Hours** 16-17

### Third Year

**Fall**

- STAT:3120 Probability and Statistics 4
- Major: applied field course 3
- GE CLAS Core: Historical Perspectives 3
- Elective course 3
- Elective course 2

**Hours** 15

### Spring

- Major: applied field course 3
- GE CLAS Core: Natural Sciences without Lab 3
- GE CLAS Core: International and Global Issues 3
- Elective course 3
- Elective course 2

**Hours** 15

### Fourth Year

**Fall**

- ECON:4800 Econometric Analysis 3
- Major: applied field course 3
- GE CLAS Core: Values and Culture 3
- Elective course 3
- Elective course 3

**Hours** 15

### Spring

- Major: applied field course 3
- GE CLAS Core: Literary, Visual, and Performing Arts 3
- Elective course 3
- Elective course 3
- Elective course 3
- Degree Application: apply on MyUI before deadline (typically in February for spring, September for fall)

**Hours** 15

**Total Hours** 122-128

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**Notes:**

- **a** Sustainability must be completed by choosing a course that has been approved for Sustainability AND for one of these General Education areas: Natural Sciences; Quantitative and Formal Reasoning; Social Sciences; Historical Perspectives; International and Global Issues; Literary, Visual, and Performing Arts; or Values and Culture.
- **b** Fulfills a major requirement and may fulfill a GE requirement.
- **c** Enrollment in math courses requires completion of a placement exam.
- **d** Students who have completed four years of a single language in high school have satisfied the GE CLAS Core World Languages requirement. Enrollment in world languages courses requires a placement exam, unless enrolling in a first-semester-level course.
- **e** Students may use elective courses to earn credit towards the total s.h. required for graduation or to complete a double major, minors, or certificates.
- **f** Both ECON:3125 and ECON:3150 must be completed at the University of Iowa.
- **g** Students may choose to complete either STAT:3100-3101 or STAT:3120.
- **h** Typically this course is offered in fall semesters only. Check MyUI for course availability since offerings are subject to change.
- **i** GE CLAS Core courses may be completed in any order unless used as a prerequisite for another course. Students should consult with an advisor about the best sequencing of courses.
- **j** Typically this course is offered in spring semesters only. Check MyUI for course availability since offerings are subject to change.
- **k** At least two of the applied field courses must be completed at the University of Iowa.
- **l** Students must complete four ECON courses (12 s.h.) numbered 3325-4700 excluding ECON:4090 and ECON:4700; at least two of the courses must be numbered 4090-4700.
- **m** Please see Academic Calendar, Office of the Registrar website for current degree application deadlines. Students should apply for a degree for the session in which all requirements will be met. For any questions on appropriate timing, contact your academic advisor or Graduation Services.