

Economics Major: *Business Economics* (Last Revised 03/2019)

Required Business Core (39 hours)

Credit

ECON 1041	Principles of Macroeconomics	3 hrs.
ECON 1051	Principles of Microeconomics (ECON 1041)	3 hrs.
ECON 1011	Statistics for Business Analytics (STAT 1772 <u>OR</u> equivalent)	3 hrs.
ECON 1021	Decision Analytics (STAT 1772 <u>OR</u> equivalent)	3 hrs.
ACCT 2120	Principles of Financial Accounting (Sophomore standing)	3 hrs.
ACCT 2130	Principles of Managerial Accounting (Sophomore standing; C- or better in ACCT 2120)	3 hrs.
MGMT 2080	Introduction to Information Systems (Sophomore standing)	3 hrs.
MKTG 2110	Principles of Marketing (Sophomore standing; CBA Admittance; ECON 1031 <u>OR</u> ECON 1041)	3 hrs.
FIN 3130/5130	Corporation Finance (Junior standing; CBA Admittance; ACCT 2120; ECON 1041; ECON 1051; ECON 1011)	3 hrs.
MGMT 3153	Organizational Management (Junior standing; CBA Admittance)	3 hrs.
MGMT 3100	Legal & Social Environment of Business (Junior standing; CBA Admittance)	3 hrs.
MGMT 3154	Operations Management (Junior standing; CBA Admittance; ACCT 2120; MGMT 2080; ECON 1011; ECON 1021)	3 hrs.
MGMT 4175	Business Policy and Strategy (Senior standing; completion of rest of CBA core)	3 hrs.

Economics Major Requirements (12 hours)

Credit

ECON 2122	Intermediate Macroeconomics Theory (ECON 1041; ECON 1051)	3 hrs.
ECON 2112	Intermediate Microeconomic Theory (ECON 1041; ECON 1051)	3 hrs.
ECON 3373	Introduction to Econometrics (Junior standing; STAT 1772 <u>OR</u> equivalent; ECON 1041; ECON 1051) (Fall only)	3 hrs.
ECON 4380	Directed Research in Economics (Senior standing; Economics major; ECON 1041; ECON 1051; ECON 2122; ECON 2112) (Spring only)	3 hrs.

Economics Electives (6 hours)

6 hrs.

Professional Readiness Requirements (0 hours)

BUSINESS 1000	Introductory Seminar for Business Professionals	0 hrs.
BUSINESS 2000	Business Professionals in Training (Business 1000)	0 hrs.

Professional Readiness Recommended (0 hours)

BUSINESS 3000	Intermediate Professional Skills (Business 2000)	0 hrs.
BUSINESS 4000	Advanced Professional Skills (Business 3000)	0 hrs.

Total

57 hrs.

Business Economics Emphasis Electives (Select 6 hours)

Credit

ECON 2132	Money and Banking (ECON 1041; ECON 1051)	3 hrs.
ECON 3217/5217	Economics of Labor Markets (Junior standing; ECON 1041; ECON 1051)	3 hrs.
ECON 3221/5221	Public Finance (Junior standing; ECON 1041; ECON 1051)	3 hrs.
ECON 3225/5225	Environmental Economics (Junior standing; ECON 1041; ECON 1051)	3 hrs.
ECON 3229/5229	Cost Benefit Analysis (Junior standing; ECON 1041; ECON 1051)	3 hrs.
ECON 3231/5231	Law & Economics (Junior standing; ECON 1041; ECON 1051)	3 hrs.
ECON 3237/5237	Sports Economics (Junior standing <u>OR</u> instructor consent; ECON 1041; ECON 1051)	3 hrs.
ECON 3241/5241	Organization Of American Industry (Junior standing; ECON 1041; ECON 1051)	3 hrs.
ECON 3245/5245	International Economics (Junior standing; ECON 1041; ECON 1051)	3 hrs.
ECON 3249/5249	Economic Development (Junior standing; ECON 1041; ECON 1051)	3 hrs.
ECON 3253/5253	Urban & Regional Economics (Junior standing <u>OR</u> instructor consent; ECON 1041; ECON 1051)	3 hrs.
ECON 3269/5269	Mathematical Economics (Junior standing <u>OR</u> instructor consent; ECON 1041; ECON 1051)	3 hrs.
ECON 3257/5257	History of Economic Thought (Junior standing; ECON 1041; ECON 1051)	3 hrs.
ECON 3261/5261	International Financial Economics (Junior standing; ECON 1041; ECON 1051)	3 hrs.

FOR BUSINESS ECONOMICS EMPHASIS

- To graduate with a major in economics/business economics, a student must:
 - Earn a cumulative GPA of 2.20 or better for all College of Business Administration (ACCT xxxx, MKTG xxxx, MGMT xxxx, FIN xxxx, ECON xxxx) courses taken at UNI.
 - Earn a 2.50 GPA for all ECON courses taken at UNI, except ECON 1021; ECON 1031, ECON 1011, ECON 3077 and ECON 3179.
 - Receive a C- or better in ECON 1041; ECON 1051; ECON 2122 and ECON 2112 whether taken at UNI or at an institution from which transfer credit for these courses is accepted.
- ECON 1021 counts toward an economics major only in the Business Economics emphasis and does not count toward the minor.
- ECON 1011 counts toward an economics major only in the Business Economics and Applied Economic Analysis emphases and does not count toward the minor.
- ECON 1031 does not count toward the economics major or minor.
- ECON 1041 and ECON 1051 are minimum prerequisites for all ECON 2xxx courses.
- It is recommended that ECON 2122 and ECON 2112 be taken before other advanced courses in economics.
- Not more than one emphasis may be declared in economics

The Economics Department may impose additional admission requirements for students wishing to declare a minor or a second CBA major. Eligibility to declare a business minor or a second CBA major is based on having a 2.5 GPA and space availability. Students may obtain a copy of these requirements from UNIBusiness Advising (CBB 5) in the College of Business Administration.

Note:

- Students planning on attending graduate school in economics should see Dr. Bryce Kanago, CBB 206, as soon as possible. They should also seriously consider the Quantitative Techniques Emphasis.
- Students planning on attending law school should see Dr. Lisa Jepsen, CBB 208, early in their sophomore year.
- Students who will be entering the job market immediately after graduation should see Dr. Shahina Amin, CBB 210, during their junior year.

ADMISSION STANDARDS

STUDENTS SEEKING A MAJOR IN ACCOUNTING, BUSINESS TEACHING, ECONOMICS (BUSINESS ECONOMICS EMPHASIS), FINANCE, REAL ESTATE, MANAGEMENT, SUPPLY CHAIN MANAGEMENT, MANAGEMENT INFORMATION SYSTEMS, OR MARKETING MUST BE ADMITTED TO THE COLLEGE OF BUSINESS ADMINISTRATION (CBA) AND MEET ALL COURSE PREREQUISITES BEFORE TAKING UPPER-DIVISION (3000/4000-LEVEL) CBA COURSES, INCLUDING MKTG 2110 PRINCIPLES OF MARKETING.

Students are eligible for admission to the CBA upon completion of the following requirements:

1. Completion of the ALEKS Mathematics Placement Examination
2. 30 Cumulative Semester hours of college credit
3. C- or better in the following Business Core Courses:
 - a. ECON 1021 Decision Analytics OR ECON 1011 Statistics for Business Analytics and
 - b. ECON 1041 Principles of Macroeconomics
4. C- or better in an **approved** English composition course.
5. Total or UNI* cumulative GPA of at least 2.50 on all university-level courses
6. Declaration of Curriculum form filed with UNIBusiness Office for Professional Distinction (CBB 5)

GRADUATION STANDARDS

1. A cumulative UNI GPA of 2.20 or better.
2. A cumulative GPA of 2.20 or better for all CBA business courses (ACCT, MKTG, MGMT, FIN, ECON) taken at UNI.
3. Earn at least 50% of their business credit hours required for the major at UNI.
4. Complete at least 50% of their credit hours required for the degree outside of the College of Business Administration. Up to nine hours of economics (excluding ECON 1021) and six hours of statistics may be counted as outside of CBA.

Copies of the CBA admission policy and graduation requirements can be obtained from UNIBusiness Advising, CBB 5 (tel: 319-273-2144) and can be found online at <http://business.uni.edu/advising>.

SUGGESTED CLASS SCHEDULE for ECONOMICS MAJORS

The University of Northern Iowa offers a fifty-seven (57) semester hour major in Business Economics which leads to a Bachelor of Arts (B.A.) degree. All fifty-seven hours are required.

Freshman Year

Fall

BUSINESS 1000 Introductory Seminar for Bus. Prof.	0 hrs.
ECON 1041 Prin. of Macroeconomics	3 hrs.
STAT 1772 Intro. to Statistical Methods	3 hrs.
Liberal Arts Core / Electives	9-13 hrs.
Total semester hours	15-19 hrs.

Spring

ECON 1051 Prin. of Microeconomics	3 hrs.
ECON 1011 Statistics for Business Analytics	3 hrs.
Liberal Arts Core / Electives	6-9 hrs.
Total semester hours	12-15 hrs.

Sophomore Year

Fall

ACCT 2120 Prin. of Financial Accounting	3 hrs.
ECON 1021 Decision Analytics	3 hrs.
ECON 2122 Intermediate Macro OR ECON 2112 Intermediate Micro	3 hrs.
Liberal Arts Core / Electives	6-7 hrs.
Total semester hours	15-16 hrs.

Spring

ACCT 2130 Prin. of Managerial Accounting	3 hrs.
MGMT 2080 Intro to Information Systems	3 hrs.
ECON 2122 Intermediate Macro OR ECON 2112 Intermediate Micro	3 hrs.
BUSINESS 2000 Bus. Prof. in Training	0 hrs.
Liberal Arts Core / Electives	6-7 hrs.
Total semester hours	15-16 hrs.

Must be admitted to the CBA and have 60 hrs. of credit to take 3000/4000 level business courses. A copy of the CBA admission requirements may be obtained in UNIBusiness Advising (CBB 5).

Junior Year

Fall

MKTG 2110 Prin. of Marketing	3 hrs.
MGMT 3110 Legal/Social Environ of Bus.	3 hrs.
MGMT 3153 Organizational Management	3 hrs.
MGMT 3154 Operations Management	3 hrs.
Total semester hours	12 hrs.

Spring

FIN 3130 Corporation Finance	3 hrs.
Economics Elective	3 hrs.
ECON 3373 Intro to Econometrics (Fall only)	3 hrs.
Liberal Arts Core / Electives	9-12 hrs.
Total semester hours	18-21 hrs.

Senior Year

Fall

Economics Elective	3 hrs.
Liberal Arts Core / Electives	12-13 hrs.
Total semester hours	15-16 hrs.

Spring

ECON 4380 Directed Research/Economics (Spring only)	3 hrs.
MGMT 4175 Business Policy & Strategy	3 hrs.
Liberal Arts Core / Electives	9-10 hrs.
Total semester hours	15-16 hrs.

TENTATIVE SCHEDULE of ECONOMICS CLASSES

Note that this schedule is merely a projection. Budget constraints and other unforeseeable impediments may require adjustments. Summer offerings depend largely upon demand. Ordinarily, subject to sufficient enrollment, only a few core courses will be offered during the summer.

Course Number	Title	(Semester Offered)		
		Fall	Spring	Summer
ECON 1021	Decision Analytics	Yes	Yes	Variable
ECON 1031	Introduction to Economics	Yes	Yes	Variable
ECON 1041	Principles of Macroeconomics	Yes	Yes	Variable
ECON 1051	Principles of Microeconomics	Yes	Yes	Variable
ECON 1011	Statistics for Business Analytics	Yes	Yes	Variable
ECON 2122	Intermediate Macroeconomic Theory	Yes	Yes	No
ECON 2112	Intermediate Microeconomic Theory	Yes	Yes	No
ECON 2132	Money & Banking	Yes	Yes	No
ECON 3217/5217	Economics of Labor Markets	Variable	Variable	No
ECON 3221/5221	Public Finance	Variable	Variable	No
ECON 3225/5225	Environmental Economics	Variable	Variable	No
ECON 3229/5229	Cost-Benefit Analysis	Variable	Variable	No
ECON 3231/5231	Law & Economics	Variable	Variable	No
ECON 3237/5237	Sports Economics	Variable	Variable	No
ECON 3241/5241	The Organization of American Industry	Variable	Variable	No
ECON 3245/5245	International Economics	Variable	Variable	No
ECON 3249/5249	Economic Development	Variable	Variable	No
ECON 3253/5253	Urban and Regional Economics	Variable	Variable	No
ECON 3269/5269	Mathematical Economics	Variable	Variable	No
ECON 3373/5373	Introduction to Econometrics	Yes	No	No
ECON 3257/3257	History of Economic Thought	Variable	Variable	No
ECON 3261/5261	International Financial Economics	Variable	Variable	No
ECON 3077	Internship in Community Economic Development	Yes	Yes	Yes
ECON 3179	Cooperative Education in Economics	Yes	Yes	Yes
ECON 4380/5380	Directed Research in Economics	No	Yes	No
ECON 6520	Managerial Economics	Yes	No	No
ECON 6285	Individual Readings	Yes	Yes	Yes
ECON 6299	Research	Yes	Yes	Yes