

## Economics

The study of economics examines how entities from individuals to nations allocate resources to achieve objectives congruent with their desires and interests. A strong economics background can help one better predict movements in stock markets, achieve a balance between economic policy and environmental goals, recognize the costs and benefits of increased globalization including international trade, and predict how different government policies influence the business cycle.

Economic forces have had powerful effects throughout world history and so a strong background within economics can greatly increase one's understanding of the world today. Moreover, economics helps develop analytical abilities and skills such as forecasting market trends and managing financial portfolios that are attractive to a wide range of employers in both the private and public sectors. Obtaining an economics major is also beneficial to those who enter graduate programs in business, law, or any of the social sciences.

Within the major, students can specialize in different fields, including international economics, and financial economics. Both areas are rapidly increasing in importance as the world becomes more interdependent and as more people hold financial portfolios. Students specializing in general economics can also tailor a program to meet their specific interests through consultation with one of the undergraduate advisors in the program.

With different specializations and foundations, students have great flexibility to augment their economic training with courses that meet particular interests in areas such as business, political science, or journalism. Students can thus combine their economics degree with other disciplines so as to pursue a wide range of careers and interests.

## Bachelor of Arts (B.A.) in Economics

The requirements for an economics major are given below. Economics courses at the 300-level generally require only introductory economics (ECON 240 or ECON 241) whereas those at the 400-level are more sophisticated treatments building upon ECON 340 or ECON 341. Courses taken for a pass/fail grade will not be counted toward the major without the written consent of the director of undergraduate studies within the economics program. Transfer students can receive credit towards the major from equivalent economics courses at other institutions. However, at least five economics courses must be taken at Southern Illinois University Carbondale.

Students are highly encouraged to discuss their major programs and career goals with a professor within the program. Undergraduates considering graduate economics programs should meet with a professor as soon as possible in order to adequately prepare for the economics and mathematical rigor of these graduate programs.

### B.A. Economics - Financial Economics Specialization Degree Requirements

Degree Requirements	Credit Hours
University Core Curriculum Requirements	39
Major Requirements <sup>1</sup>	(3) + 27
ECON 208 (or equivalent), ECON 240, ECON 241, ECON 340, ECON 341	(3) + 12
Financial Economics Specialization	15

Take two of the following eight courses: ECON 315, ECON 416, FIN 330, FIN 331, FIN 341, FIN

Degree Requirements	Credit Hours
432, FIN 433, or FIN 469 (at least one of these courses must be in economics) plus nine additional credit hours within the economics program (ECON courses not including ECON 113).	
Electives	54
Technical Electives Choose courses in fields allied to Economics (but not ECON abbreviated courses) from the following: Accounting; Agribusiness Economics; Anthropology; Archeology; Business; Business Analytics; Computer Science; Engineering; Finance; Geography; History; HTEM; ITEC; Journalism; Languages, Cultures, and International Studies (with prefixes CHIN, FR, GER, INTL, JPN, LCIS, SPAN); Linguistics; Management; Marketing; Mathematics; Paralegal Studies; Philosophy; Political Science; Psychology; Sociology	38
Other Electives	16
Total	120

<sup>1</sup> Credit hours in parentheses indicate credit hours for courses that satisfy the core curriculum.

### B.A. Economics - General Economics Specialization Degree Requirements

Degree Requirements	Credit Hours
University Core Curriculum Requirements	39
Major Requirements <sup>1</sup>	(3) + 27
ECON 208 (or equivalent), ECON 240, ECON 241, ECON 340, ECON 341	(3) + 12
General Economics Specialization	15
15 credit hours within the economics program (ECON courses not including ECON 113).	
Electives	54
Technical Electives Choose courses in fields allied to Economics (but not ECON abbreviated courses) from the following: Accounting; Agribusiness Economics; Anthropology; Archeology; Business; Business Analytics; Computer Science; Engineering; Finance; Geography; History; HTEM; ITEC; Journalism; Languages, Cultures, and International Studies (with prefixes CHIN, FR, GER, INTL, JPN, LCIS, SPAN); Linguistics; Management; Marketing;	38

Degree Requirements	Credit Hours
Mathematics; Paralegal Studies; Philosophy; Political Science; Psychology; Sociology	
Other Electives	16
<b>Total</b>	<b>120</b>

<sup>1</sup> Credit hours in parentheses indicate credit hours for courses that satisfy the core curriculum.

### **B.A. Economics - International Economics Specialization Degree Requirements**

Degree Requirements	Credit Hours
University Core Curriculum Requirements	39
Major Requirements <sup>1</sup>	(3) + 27
ECON 208 (or equivalent), ECON 240, ECON 241, ECON 340, ECON 341	(3) + 12
International Economics Specialization	15
Take two of the following three courses: ECON 329, ECON 429, or FIN 464 plus nine additional credit hours within the economics program (ECON courses not including ECON 113).	
Electives	54
Technical Electives Choose courses in fields allied to Economics (but not ECON abbreviated courses) from the following: Accounting; Agribusiness Economics; Anthropology; Archeology; Business; Business Analytics; Computer Science; Engineering; Finance; Geography; History; HTEM; ITEC; Journalism; Languages, Cultures, and International Studies (with prefixes CHIN, FR, GER, INTL, JPN, LCIS, SPAN); Linguistics; Management; Marketing; Mathematics; Paralegal Studies; Philosophy; Political Science; Psychology; Sociology	38
Other Electives	16
<b>Total</b>	<b>120</b>

<sup>1</sup> Credit hours in parentheses indicate credit hours for courses that satisfy the core curriculum.

## B.A. Economics - Law and Economics Specialization Degree Requirements

Degree Requirements	Credit Hours
University Core Curriculum Requirements	39
Major Requirements <sup>1</sup>	(3) + 27
ECON 208 (or equivalent), ECON 240, ECON 241, ECON 340, ECON 341	(3) + 12
Law and Economics Specialization	15
Take two of the following three courses: ECON 302I, ECON 350, or FIN 380 plus nine additional credit hours within the economics program (ECON courses not including ECON 113).	
Electives	54
Technical Electives Choose courses in fields allied to Economics (but not ECON abbreviated courses) from the following: Accounting; Agribusiness Economics; Anthropology; Archeology; Business; Business Analytics; Computer Science; Engineering; Finance; Geography; History; HTEM; ITEC; Journalism; Languages, Cultures, and International Studies (with prefixes CHIN, FR, GER, INTL, JPN, LCIS, SPAN); Linguistics; Management; Marketing; Mathematics; Paralegal Studies; Philosophy; Political Science; Psychology; Sociology	38
Other Electives	16
Total	120

<sup>1</sup> Credit hours in parentheses indicate credit hours for courses that satisfy the core curriculum.

## Undergraduate Research and University Honors Program

Economics majors who wish to pursue undergraduate research and develop a deep understanding of financial economics, international economics, or statistical analysis of economics issues are encouraged to take one or more of the courses: ECON 416, ECON 429, and ECON 463. These courses provide more in-depth coverage of topics students see in 300-level courses. These courses also include a research project in which students formulate a research question, review literature related to the question, gather relevant data, and provide a research conclusion. Students communicate their research findings via a written paper and, if possible, via an oral presentation.

Economics majors with a cumulative SIU G.P.A. of 3.3 or higher and at least 12 hours of SIU credits are encouraged to join the University Honors Program to further their research experience.

Economics majors interested in the Honors Program should discuss options to fulfill requirements, including independent study or ECON 443: Honors Research in Economics, with the Director of Undergraduate Studies in the Economics program.

## Economics Minor

For students majoring in other programs, a minor in economics is useful for employment in business or government and for graduate work in any of the social sciences, law, or business.

Degree Requirements	Credit Hours
Requirements for a Minor in Economics	15
<p>For students who complete the Professional Business Core [PBC] take an additional six credits in economics not including: ECON 208, ECON 240, ECON 241, ECON 301, and ECON 399. (Note: ECON 208, ECON 240, and ECON 241 are in the PBC). For all other students, take ECON 240, ECON 241, and take an additional nine credits in economics not including ECON 301, and ECON 399. <sup>1</sup></p>	

<sup>1</sup> A student must also have a 2.0 GPA or greater within Economics courses

## Accelerated Master's Program

Economics majors can enter an accelerated Bachelor's-Master's program in which specific courses satisfy requirements in both degrees allowing for completion of the master's in just one year after the B.A. To enter this program, students apply through the School of Analytics, Finance, and Economics during their junior year and must have at least a 3.25 G.P.A. in all coursework.

Before the end of their senior year, students in this program take ECON 465 (Mathematical Economics) and ECON 463 (Applied Econometrics), one other 400-level Economics course, and MATH 150 (Calculus I). Up to seven credits from these 400-level Econ courses can be applied to both the bachelor's degree and the master's degree. Because the master's requires 30 hours of coursework, students in the accelerated master's program only need 21 hours after their senior year thereby making it possible and likely to complete the master's degree in only one year.

Please see the school director for more information.

## Capstone Option for Transfer Students

The Capstone Option is available to students who have earned an Associate in Applied Science (A.A.S.) degree or have the equivalent certification and who have a cumulative 2.0/4.0 GPA on all accredited coursework prior to the completion of the A.A.S. or certification, as calculated by the transfer institution's grading policies. The Capstone Option reduces the University Core Curriculum requirements from 39 to 30 hours, therefore reducing the time to degree completion. See the Capstone Option section for information. Students who apply for the Capstone Option will work with the College of Business and Analytics Advisement Office for approval of the Capstone Option and will complete a personal contract for a degree completion plan.

## Differential Tuition

The College of Business and Analytics assesses differential tuition for College of Business and Analytics majors. The College of Business and Analytics has a "minor program fee" for majors outside of the College of Business and Analytics that want to declare a minor through the College of Business and Analytics. The minor program fee is equal to 15% of 15 credit hours of applicable tuition for declared College of Business and Analytics minors.

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