

# Bachelor of Science in Economics

## Why study economics?

Economics offers the tools you need to understand our increasingly interconnected world. With these tools, you can exploit "Big Data" to explore human behavior in numerous economic settings such as labor supply, consumption patterns, health care choices and energy use. You can also examine the overall economy by assessing the links among aggregate output, interest rates, inflation, unemployment levels and international exchange rates.

## Undergraduate Admission

### Admission to KU

All students applying for admission must send high school and college transcripts to the Office of Admissions. Prospective first-year students should be aware that KU has qualified admission requirements that all new first-year students must meet to be admitted. Consult the Office of Admissions (<http://admissions.ku.edu/>) for application deadlines and specific admission requirements.

Visit the International Support Services (<http://www.iss.ku.edu/>) for information about international admissions.

Students considering transferring to KU may see how their college-level course work will transfer on the Office of the University Registrar (<https://registrar.ku.edu/credittransfer/>) website.

## Economics Majors

The economics department offers 3 degrees.

- The Bachelor of Science degree in Economics is designed for the student interested in attending graduate school (i.e., a doctoral program) in Economics or a closely related field. It requires the minimum amount of preparation in Economics and Mathematics required to be successful in doctoral graduate study. Students interested in pursuing a Ph.D. in economics are encouraged to double major in economics and mathematics.
- The Bachelor of Arts and the Bachelor of General Studies degrees in Economics are designed for the majority of students who will attend professional graduate schools (i.e., masters programs) or who will enter the work force upon graduation with their undergraduate degrees.

## First- and Second-Year Preparation

### Economics Prerequisite or Co-Requisite Knowledge

Majors must complete courses as specified in each of the following areas. These hours do not contribute to the minimum number of hours required for the major.

Code	Title	Hours
<b>College Algebra or Pre-Calculus</b>		
Satisfied by:		
MATH 101	College Algebra: _____	3

or MATH 104 Precalculus Mathematics		
Calculus I (4)		
Satisfied by:		
MATH 125	Calculus I	4
(Students may Complete MATH 115 and MATH 116 prior to completing MATH 126)		
Calculus II (4)		
Satisfied by:		
MATH 126	Calculus II	4
(Open for only 2 hours credit to students with credit in MATH 116.)		
Calculus III (4)		
Satisfied by:		
MATH 127	Calculus III	4
<b>Elementary Linear Algebra</b>		
MATH 290	Elementary Linear Algebra	2
or MATH 291 Elementary Linear Algebra, Honors		
<b>Statistics</b>		
Satisfied by:		
MATH 526	Applied Mathematical Statistics I	3
or ECON 226 Statistics and Data Analysis for Economics		

## Economics Requirements Requirements for the B.S. Degree

Code	Title	Hours
<b>Economics Knowledge and Skills</b>		
Majors must complete a course in each of the five following areas:		
Principles of Microeconomics. Satisfied by:		
ECON 142	Principles of Microeconomics	3
or ECON 143 Principles of Microeconomics, Honors		
Principles of Macroeconomics. Satisfied by:		
ECON 144	Principles of Macroeconomics	3
or ECON 145 Principles of Macroeconomics, Honors		
Microeconomics. Satisfied by:		
ECON 520	Microeconomics	3
Macroeconomics. Satisfied by:		
ECON 522	Macroeconomics	3
or ECON 523 Macroeconomics Honors		
Introduction to Econometrics. Satisfied by:		
ECON 526	Introduction to Econometrics	3
<b>Economics Required Electives</b>		
Majors must complete 2 courses (6 hours) in economics outside of the knowledge and skills area at the 300-level or above.		
<b>Economics Required Elective Courses</b>		
Majors must complete 3 courses (9 hours) in economics at the 600-level or above.		
<b>Economics Required Masters-Level Elective Courses</b>		
Majors must complete 2 courses (6 hours) in economics at the 700-level or above.		
Note: A maximum of 3 credits total from ECON 497 and ECON 697 may count as electives for the major.		
<b>Total Hours</b>		<b>36</b>

Code	Title	Hours
<b>Capstone Requirement</b>		
In addition to major requirements, students must complete one of the following capstone courses:		
ECON 497	Research in Economics	1-3
ECON 641	Labor Economics - Capstone	3
ECON 696	Research Methods in Economics	3
ECON 697	Senior Research Honors	1-3

## Major Hours & Major GPA

While completing all required courses, majors must also meet each of the following hour and grade-point average minimum standards:

### Major Hours

Satisfied by 36 hours of major courses.

### Major Hours in Residence

Satisfied by a minimum of 15 hours of KU resident credit in the major. (At least 3 of the required elective courses must be taken from the KU Department of Economics.)

### Major Junior/Senior Hours

Satisfied by a minimum of 24 hours from junior/senior courses (300+) in the major. (At least 9 hours of the required elective courses must be taken from the KU Department of Economics.)

### Major Junior/Senior Graduation GPA

Satisfied by a minimum of a 2.0 KU GPA in junior/senior courses (300+) in the major. GPA calculations include all junior/senior courses in the field of study including F's and repeated courses. See the Semester/Cumulative GPA Calculator (<https://sis.ku.edu/gpa-calculator/>).

Below is a sample 4-year plan for students pursuing the BS in Economics. To view the list of courses approved to fulfill Core 34 Goals, please visit the KU Core 34 page (<https://catalog.ku.edu/core34/>).

### Freshman

Fall	Hours Spring	Hours
MATH 104 (Core 34: Math and Statistics (SGE), Major Pre-Requirement) <sup>030*</sup>	5 ECON 142 (Core 34: Social and Behavior Science (SGE), Major Requirement) <sup>050*</sup>	3
Core 34: English (SGE) <sup>010</sup>	3 Core 34: English (SGE) <sup>010</sup>	3
Core 34: Natural and Physical Sciences (SGE) <sup>040</sup>	4-5 Core 34: Communications (SGE) <sup>020</sup>	3
Core 34: Arts and Humanities (SGE) <sup>060</sup>	3 MATH 125 (Major Pre-Requirement)	4
	Second Area of Study/ Elective/Degree/Junior-Senior Hours <sup>2</sup>	3
<b>15-16</b>		<b>16</b>

### Sophomore

Fall	Hours Spring	Hours
ECON 144	3 ECON 520 (Major Requirement)	3
MATH 126 (Major Pre-Requirement)	4 MATH 127 (Major Pre-requirement)	4

Core 34: Social and Behavior Science (SGE) <sup>050</sup>	3 MATH 290 (Major Pre-requisite)	2
Second Area of Study/ Elective/Degree/Junior-Senior Hours <sup>2</sup>	3 Core 34: US Culture (SGE) <sup>070</sup>	3
Second Area of Study/ Elective/Degree/Junior-Senior Hours <sup>2</sup>	3 Core 34: Global Culture (SGE) <sup>070</sup>	3
<b>16</b>		<b>15</b>

### Junior

Fall	Hours Spring	Hours
ECON 522 (Major Requirement)	3 ECON 526 (Major Requirement)	3
MATH 526 (Major Pre-requisite)	3 ECON Elective 600+ <sup>1</sup>	3
Second Area of Study/ Elective/Degree/Junior-Senior Hours <sup>2</sup>	3 Core 34: Arts and Humanities (SGE) <sup>060</sup>	3
Second Area of Study/ Elective/Degree/Junior-Senior Hours <sup>2</sup>	3 Second Area of Study/ Elective/Degree/Junior-Senior Hours <sup>2</sup>	3
Second Area of Study/ Elective/Degree/Junior-Senior Hours <sup>2</sup>	1 Second Area of Study/ Elective/Degree/Junior-Senior Hours <sup>2</sup>	3
<b>13</b>		<b>15</b>

### Senior

Fall	Hours Spring	Hours
ECON 696 (Capstone Requirement option)	3 ECON Elective 300+ (Major Requirement) <sup>1</sup>	3
ECON Elective 300+ (Major Requirement) <sup>1</sup>	3 ECON Elective 700+ (Major Requirement)	3
ECON Elective 600+ (Major Requirement)	3 Capstone Requirement <sup>3</sup>	3
ECON Elective 700+ (Major Requirement)	3 Second Area of Study/ Elective/Degree/Junior-Senior Hours <sup>2</sup>	3
Second Area of Study/ Elective/Degree/Junior-Senior Hours <sup>2</sup>	3 Second Area of Study/ Elective/Degree/Junior-Senior Hours <sup>2</sup>	3
<b>15</b>		<b>15</b>

### Total Hours 120-121

<sup>1</sup> Majors must complete 2 courses (6 hours) in economics outside of the knowledge and skill area courses at the 500-level or above, 3 courses (9 hours) in economics at the 600-level or above, and 2 courses (6 hours) in economics at the 700-level or above. Students may select 500-level, 600-level, and 700-level electives that allow in-depth study in a number of interest areas, as detailed below. Students are encouraged to visit with their advisor to select courses to meet individual needs.

<sup>2</sup> Hour requirements (incl. 45 jr/sr hrs) are typically met through Core 34, degree, major, second area of study and/or elective hours. Students completing the BGS with a major must choose a secondary area of study. Individual degree mapping is done in partnership with your advisor.

<sup>3</sup> If ECON 696 is used as the capstone experience, another 3 hour 600-level elective is required to fulfill the 120-hour rule requirement for the major.

Please note:

All students in the College of Liberal Arts and Sciences are required to complete 120 total hours of which 45 hours must be at the Jr/Sr (300+) level.

**Notes:**

\* - This course is a Required major course and is also part of Core 34: Systemwide General Education. If this course is not taken to fulfill the Core 34:SGE requirement, it must be taken in place of elective hours.

\*\* - This course is a Recommended Core 34: Systemwide General Education course. This specific course is not required but is recommended by the program's faculty.

\*\*\* - This course is a Required Core 34: Systemwide General Education course. This program is approved by the Kansas Board of Regents to require this specific Core 34: Systemwide General Education course. If a student did not take this course it must be taken in addition to other degree requirements.

At the completion of this program, students will be able to:

- apply knowledge of microeconomic theories, including consumer behavior, the theory of the firm, market theory, and equilibrium theory to explore real-world phenomena.
- apply knowledge of macroeconomic theories, including aggregation theory, business cycle theory, and economic growth theory to explore real-world phenomena.
- apply econometric theories and empirical skills to analyze economic problems and possible solutions.
- apply broad economic insight to critically explore and understand real-world problems and policy solutions.

## Departmental Honors

Graduation with honors in economics is limited to undergraduate majors who have fulfilled these requirements:

1. Completed all economics major requirements and achieved a grade-point average of 3.5 or above in all economics courses at the time of graduation.
2. Completed ECON 696 Research Methods in Economics in fall term of senior year.
3. Completed ECON 697 Senior Research Honors in spring term of senior year.
4. Submitted and defended a research paper before at least 3 faculty members of the Department of Economics.

Honors candidates should consult the department honors coordinator before enrolling in the first semester of the senior year and file a declaration of intent form with the coordinator at that time.