

# ECONOMICS, BACHELOR OF ARTS (638)

## Program Coordinator

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Economics is the study of how humans decide how to use the limited resources they have. Economic principles are at the core of decision-making by businesses, governments, non-profit organizations, individuals, and families, because the limited resources are not just money and raw materials – they are also time, attention, computing resources, food, water, hospital beds, or seats on a crowded subway. Economics is also a study of how individuals can create wealth through specialization and trade, as well as the role markets play in making this wealth creation possible.

Data analysis is one of the core skills in economics, and the students in this major will have an opportunity to develop strong data skills that are highly valued by employers. This combination of the economic way of thinking and data-analytic skills prepares students for many different employment opportunities. Our graduates pursue careers in finance, banking, insurance, local and federal governments, public utilities, research institutions, education, and international organizations. They hold a wide variety of jobs such as economist, loan officer, forecast analyst, financial analyst, business consultant, data analyst, energy analyst, bank examiner, research analyst, broker, market research analyst, policy analyst, professor, lawyer and many more. This multitude of possible career paths is what is great about choosing an economics major. Economics gives students an excellent foundation for employment in many areas of business and government service, as well as for advanced graduate studies.

The Bachelor of Arts (AB) in Economics requires a minimum of 35 hours and a minor or a second major. Students interested in combining the Economics major with another field of study should pursue this degree path. Students may choose any other major or minor at WKU. If students choose their second major or minor(s) from another department in the Gordon Ford College of Business, some courses may apply to both degrees. The AB in Economics offers students the most flexibility to customize their education and graduate with a potent combination of highly marketable skills.

Economics majors may also pursue the **Joint Undergraduate/Master's Program**, an accelerated graduate program that allows students to start working toward their Master of Arts in Applied Economics while completing their Bachelor's degree. Undergraduate students admitted into JUMP may take graduate courses that will count toward BOTH undergraduate and graduate degrees which will significantly lower the cost of obtaining a Master's degree. For more information, visit the department website <https://www.wku.edu/economics/>

## Program Requirements (35 hours)

A baccalaureate degree requires a minimum of 120 unduplicated semester hours. More information can be found at [www.wku.edu/registrar/degree\\_certification.php](http://www.wku.edu/registrar/degree_certification.php). ([https://www.wku.edu/registrar/degree\\_certification.php](https://www.wku.edu/registrar/degree_certification.php))

Students who began WKU in the Fall 2014 and thereafter should review the Colonnade requirements located at: <https://www.wku.edu/>

[colonnade.colonnaderequirements.php](http://colonnade.colonnaderequirements.php). (<https://www.wku.edu/colonnade/colonnaderequirements.php>)

The major in Economics requires 120 credit hours of coursework with 35 hours in Economics and leads to a Bachelor of Arts degree. The program requires completion of a second major or a minor.

| Code  | Title                               | Hours     |
|---|-------------------------------------|-----------|
| <b>Required Economics Courses</b>   |                                     |           |
| ECON 202  | Principles of Economics (Micro)     | 3         |
| ECON 203  | Principles of Economics (Macro)     | 3         |
| ECON 206  | Statistics                          | 3         |
| ECON 302  | Microeconomic Theory                | 3         |
| ECON 303  | Macroeconomic Theory                | 3         |
| ECON 306  | Statistical Analysis                | 3         |
| or ECON 307   | Financial Data Modeling             |           |
| ECON 399  | Career Readiness in Economics       | 1         |
| ECON 465  | Regression and Econometric Analysis | 3         |
| ECON 499  | Senior Assessment                   | 1         |
| <b>Additional Courses</b>   |                                     |           |
| Select 12 hours from the following, excluding ECON 306, 307, and 497: <sup>1, 2</sup> |                                     | 12        |
| ECON 3@   |                                     |           |
| ECON 4@   |                                     |           |
| <b>Total Hours</b>  |                                     | <b>35</b> |

<sup>1</sup> Some upper-level ECON electives may satisfy Colonnade Connections requirements: ECON 375 is in the Social and Cultural category, and ECON 385 and ECON 430 are in the Local to Global category. Note, only one of these courses can be used to satisfy the Connections requirement - the rest must be taken from other disciplines.

<sup>2</sup> ECON 307 is an alternative for ECON 306 in the required courses, so it cannot be taken as an elective. ECON 306 may not be applied to electives. ECON 497 is reserved for Mathematical Economics majors.

## Finish in Four Plan

| First Year   |       |   |           |
|--|-------|---|-----------|
| Fall   | Hours | Spring  | Hours     |
| ECON 202 (Colonnade Explorations - Social and Behavioral Sciences) |       | 3 ECON 203  | 3         |
| COMM 145   |       | 3 HIST 101 or HIST 102  | 3         |
| ENG 100  |       | 3 Colonnade - Arts & Humanities   | 3         |
| MATH 123, MATH 136, or MATH 137                                    |       | 3 Colonnade - Natural & Physical Sciences w/ lab                          | 3         |
| General Elective/ Second Major/Minor Course                        |       | 3 General Elective/ Second Major/Minor Course                             | 3         |
|  |       | <b>15</b>   | <b>15</b> |
| Second Year  |       |   |           |
| Fall   | Hours | Spring  | Hours     |
| ECON 206   |       | 3 Colonnade - Connections Social & Cultural or Local to Global or Systems | 3         |

|   |   |           |
|---|---|-----------|
| ENG 200 (or another approved Colonnade Foundations - Literary Studies course) | 3 Colonnade - Connections Social & Cultural or Local to Global or Systems | 3         |
| General Elective/ Second Major/Minor Course                                   | 3 General Elective/ Second Major/Minor Course                             | 3         |
| General Elective/ Second Major/Minor Course                                   | 3 General Elective/ Second Major/Minor Course                             | 3         |
| Colonnade - Natural & Physical Sciences w/ o lab                              | 3 General Elective/ Second Major/Minor Course                             | 3         |
| <b>15</b>   |   | <b>15</b> |

**Third Year**

| <b>Fall</b>   | <b>Hours</b> | <b>Spring</b>                                 | <b>Hours</b> |
|---|--------------|---|--------------|
| ECON 302  |              | 3 ECON 303                                    | 3            |
| ECON 306 or ECON 307  |              | 3 ECON Elective                               | 3            |
| Colonnade - Connections Social & Cultural or Local to Global or Systems |              | 3 General Elective/ Second Major/Minor Course | 3            |
| General Elective/ Second Major/Minor Course                             |              | 3 General Elective/ Second Major/Minor Course | 3            |
| General Elective/ Second Major/Minor Course                             |              | 3 General Elective/ Second Major/Minor Course | 3            |
|   |              | ECON 399                                      | 1            |
| <b>15</b>   |              | <b>16</b>                                     |              |

**Fourth Year**

| <b>Fall</b>                                 | <b>Hours</b> | <b>Spring</b>                                 | <b>Hours</b> |
|---|--------------|---|--------------|
| ECON 465 <sup>1</sup>                       |              | 3 ECON 499                                    | 1            |
| ECON Elective                               |              | 3 ECON Elective                               | 3            |
| ECON Elective                               |              | 3 General Elective/ Second Major/Minor Course | 3            |
| ENG 300                                     |              | 3 General Elective/ Second Major/Minor Course | 3            |
| General Elective/ Second Major/Minor Course |              | 3 General Elective/ Second Major/Minor Course | 3            |
|   |              | General Elective/ Second Major/Minor Course   | 1            |
| <b>15</b>                                   |              | <b>14</b>                                     |              |

**Total Hours 120**

<sup>1</sup> It is recommended that ECON 465 should be taken during the second to last semester as it will help student prepare for the Senior Seminar. ECON 465 should not be taken concurrently with ECON 499.