College:  
Business, Economics, and Computing

Degree and Programs Offered:  
Bachelor of Arts
Major - Economics
Minor - Economics

Student Organizations/Clubs:  
Economics Club; Economics Honor Society Omicron Delta Epsilon.

Career Possibilities:  
Graduates with a bachelor’s degree in economics are employed in a wide variety of jobs in both the private and public sectors of the economy. Recent economics graduates have obtained positions at Snap-on Inc., Modine Manufacturing, Humana Healthcare, US Bank, Northwestern Mutual, Educators Credit Union, Case-New Holland, Hewitt Associates, the U.S. Veteran’s Administration, Prudential Financial, Runzheimer International, the U.S. Internal Revenue Service, S.C. Johnson, the Shedd Aquarium, Mercer, Joy Global, AXA Advisors, and Johnson Bank. In addition, economics graduates have become teachers in area high schools or have begun their professional careers by working for local government agencies or nonprofit organizations. Other economics graduates have harnessed their entrepreneurial abilities and have started up their own firms, such as LienBoss LLC, PricingCloud LLC, and Singh Financial and Insurance Services.

Department Overview
Economics is the study of rational choice and the allocation of scarce resources in light of social values and competing needs and wants. Economics is used by everyone—individuals, businesses, and governments—and examines fundamental issues faced by societies: what goods and services should be produced; how should they be produced; and how should they be distributed in today’s interconnected world. Studying economics develops methods of thinking that can be directly applied to a wide variety of problems in many different areas. Economics majors and minors develop analytical and problem-solving skills that enable them to understand economic phenomena and make optimal economic decisions.

The Economics Department offers both a major in economics and a minor in economics. Within the economics major, three courses of study are possible: the general major; the monetary and financial economics concentration in the major; and the quantitative concentration in the major. In addition to core principles and theory courses, the Economics Department teaches a wide range of advanced elective courses in various subfields of economics, including economic development, environmental economics, financial economics, industrial organization, international economics, labor economics, money and banking, public economics, and sports economics.

Center for Economic Education
The CEE offers professional development programs and curriculum materials to K-12 teachers that enable them to teach economics and finance more effectively.

Preparation for Graduate School
The economics program provides an excellent foundation for graduate work in business, law, or the social sciences. The quantitative concentration in the economics major is designed particularly for students who expect to study economics or related fields in graduate school. Recent economics graduates have been accepted into graduate programs at the University of Georgia, George Washington University, the University of Oregon, the University of Wisconsin-Milwaukee, Boston University, and the University of Wisconsin-Madison.

Internships
The internship in economics is a 1-3 credit learning experience in either the private or public sector for students with a minimum 2.50 cumulative GPA and with department approval.

Program Level Outcomes
1. Economics graduates will be able to evaluate the implications of economic scarcity in the context of resource allocation, production, and consumption and various economic institutions (aligns with Reasoned Judgment).
   Outcomes/Objectives:
   • Students can compare and evaluate the consequences of and the tradeoffs resulting from economic scarcity in the context of different market structures.
   • Students can compare and evaluate the consequences of and the tradeoffs resulting from economic scarcity in the context of macroeconomic variables.

2. Economics graduates will be able to apply tools of economic decision-making to make optimal (efficient) economic decisions (aligns with Reasoned Judgment).
Requirements for the Economics Major (33-38 credits)

The Economics Department offers three courses of study in the economics major: the general major; the monetary and financial economics concentration in the major; and the quantitative concentration in the major. Economics majors must attain a minimum cumulative GPA of 2.25 in courses for the major. Transfer students must attain a minimum cumulative GPA of 2.25 in transfer courses applied to the major in addition to UW-Parkside courses for the major. Courses in introductory accounting and computer skills are recommended.

Required Core Courses (15 credits)
The economics core courses provide students with a solid foundation in both macroeconomics and microeconomics and an introduction to basic quantitative techniques. The following courses, or their equivalents, are required of all students (15 credits):

- ECON 120 Principles of Microeconomics .................. 3 cr
- ECON 121 Principles of Macroeconomics .................. 3 cr
- QM 210 Business Statistics I .................................. 3 cr
- ECON 320 Intermediate Micro Theory .................... 3 cr
- ECON 321 Intermediate Macro Theory .................... 3 cr

Completing both ECON 320 and 321 before taking most 300 and 400 level courses is strongly recommended. Students who receive a B or better in ECON 101 and then declare an economics major after taking ECON 101 may petition to substitute ECON 101 for ECON 121. Transfer students who major in economics must earn at least 3 credits in intermediate theory (ECON 320, 321, or 412) at UW-Parkside.

Requirements for the General Economics Major (33 credits)
The general major is intended for students who seek a broad experience in economics and do not expect to study economics in graduate school. The general major consists of 33 credits to be completed as follows:

A. Required Core Courses Listed Above (15 credits)
B. Elective Courses (18 credits)
   A minimum of 18 additional credits in economics courses at the 200 level and above, with at least 12 credits in 300 and 400 level courses.

Requirements for the Major with the Monetary and Financial Economics Concentration (36 credits)
The monetary and financial economics concentration is designed for students who are interested in professional positions in the financial and banking sectors. This concentration consists of 36 credits to be completed as follows:

A. Required Core Courses Listed Above (15 credits)
B. Additional Required Courses (18 credits)
   ACCT 201 Financial Accounting ......................... 3 cr
   FIN 330 Managerial Finance ............................... 3 cr
   ECON 366 Money and Banking .............................. 3 cr
   ECON 367 Financial Institutions and Markets ........... 3 cr
   ECON 409 Econometrics .................................. 3 cr
   ECON 411 International Monetary Economics .......... 3 cr
C. Elective Courses (3 credits)
   Choose one course:
   FIN 335 Investments ......................................... 3 cr
   ECON 360 Industrial Organization and Public Policy .. 3 cr
   FIN 431 Advanced Managerial Finance .................. 3 cr

Requirements for the Major with the Quantitative Concentration (38 credits)
The quantitative concentration is strongly recommended for students who expect to study economics in graduate school or seek a career using quantitative methods. This concentration consists of 38 credits to be completed as follows:

A. Required Core Courses Listed Above (15 credits)
B. Additional Required Courses (11 credits)
   MATH 221 Calculus and Analytic Geometry I .......... 5 cr
   ECON 409 Econometrics .................................. 3 cr
   ECON 412 Managerial Economics ....................... 3 cr
C. Elective Courses (12 credits)
   A minimum of 12 additional credits in economics courses at the 200 level and above, with at least 9 credits in 300 and 400 level courses. Additional courses in mathematics are strongly recommended. Consult your economics adviser regarding recommended courses.
Requirements for the Economics Minor (18 credits)

The economics minor is intended for students who wish to develop a core understanding of economics that will complement their primary field of study. Whatever the major, a minor in economics signals to prospective employers that a UW-Parkside graduate possesses the analytical tools needed to understand economic phenomena and changing economic conditions.

Economics minors must attain a minimum cumulative GPA of 2.25 in courses for the minor. Transfer students must attain a minimum cumulative GPA of 2.25 in transfer courses applied to the minor in addition to UW-Parkside courses for the minor.

A. Required Courses (9 credits)

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<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
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<tbody>
<tr>
<td>ECON 120</td>
<td>Principles of Microeconomics</td>
<td>3 cr</td>
</tr>
<tr>
<td>ECON 121</td>
<td>Principles of Macroeconomics</td>
<td>3 cr</td>
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Choose one of the following theory courses:

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<tr>
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<th>Credits</th>
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<tbody>
<tr>
<td>ECON 320</td>
<td>Intermediate Micro Theory</td>
<td>3 cr</td>
</tr>
<tr>
<td>ECON 321</td>
<td>Intermediate Macro Theory</td>
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B. Elective Courses (9 credits):

A minimum of 9 additional credits in economics courses at the 200 level and above, with at least 6 credits in 300 and 400 level courses.

Recommended Courses Outside of Economics

Economics majors who are either seeking a career in business or planning on pursuing an M.B.A. at UW-Parkside are strongly encouraged to complete a minor in business management. Please consult the Business Department for details.

Courses in Economics (ECON)

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<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
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<tbody>
<tr>
<td>101</td>
<td>The American Economy</td>
<td>3 cr</td>
</tr>
<tr>
<td>120</td>
<td>Principles of Microeconomics</td>
<td>3 cr</td>
</tr>
<tr>
<td>121</td>
<td>Principles of Macroeconomics</td>
<td>3 cr</td>
</tr>
<tr>
<td>210</td>
<td>Contemporary Economic Issues</td>
<td>3 cr</td>
</tr>
<tr>
<td>260</td>
<td>Industrial Organization and Public Policy</td>
<td>3 cr</td>
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308. Cannot receive credit for both ECON 260 and ECON 360.

280 Comparative Economic Systems..................................................3 cr

Prereq: ECON 101, 120, or 121. Freq: Occasionally.
Compares and explores different present day economic systems in terms of their principles of operations, economic functions, and relevant social conditions and objectives.

290 Special Topics in Economics....................................................1-3 cr

Prereq: ECON 101, 120, or 121; or consent of instructor.
Freq: Occasionally.
Examines economic issues, problems, and events of current interest. Subject matter varies. May be repeated with different topic.

300 Environmental Economics ..........................................................3 cr

Prereq: ECON 120. Freq: Spring (odd years).
Examines the relationships between economic behavior and environmental quality and analyzes environmental policies in terms of social benefits and costs, incentives, and economic efficiency.

301 Economic Issues of South Asia....................................................3 cr

Prereq: ECON 101, 120, or 121; or consent of instructor.
Freq: Occasionally.
Examines the recent economic development history of South Asia—primarily Bangladesh, India, Pakistan, and Sri Lanka with a detailed focus on India. Studies macroeconomic performance, poverty reduction, human capital development, and related issues within the context of democratization in this region.

304 Economics of Urban Problems....................................................3 cr

Prereq: ECON 101 or 120. Freq: Occasionally.
Applies tools of economic analysis to selected urban problems including housing, urban renewal and development, transportation, pollution, poverty, crime, and the financing of urban services.

305 Economics of Sports.................................................................3 cr

Prereq: ECON 120; or consent of instructor. Freq: Spring (odd years).
Examines economic issues in professional sports such as labor relations, player salaries, ticket prices, franchise values, competitive balance, stadium financing, and market structure.

310 International Trade........................................................................3 cr

Prereq: ECON 120. Freq: Occasionally.
Examines theories of international trade, government policy toward international trade, and international trading arrangements and institutions. Cross-listed with INTS 310/ECON 510.

320 Intermediate Micro Theory............................................................3 cr

Prereq: ECON 120, 121. Freq: Fall.
Develops and applies theories of consumption, production, market structures, general equilibrium, and welfare economics.

321 Intermediate Macro Theory............................................................3 cr

Prereq: ECON 120, 121. Freq: Spring.
Develops and applies theories of aggregate demand and supply, national income and GDP, savings and consumption, investment, net exports, balance of payment, and schools of economic thought. Examines monetary and fiscal policies.

325 American Economic History..........................................................3 cr

Prereq: ECON 101 or 120; or consent of instructor. Freq: Occasionally.
Discusses the growth of the American economy from colonial times to the present.
330 The Economics of Gender ......................................................... 3 cr
Prereq: ECON 101 or 120. Freq: Occasionally.  
Examines feminist approaches to economic theory, gender differences in the labor market, and women in the global economy.

360 Industrial Organization and Public Policy ................................ 3 cr
Prereq: ECON 120. Freq: Fall.  
Investigates patterns of market structure and business strategies, analyzes theories regarding collusive behavior and monopolization, and discusses current regulatory issues. A research paper is required. Offered simultaneously with ECON 260. Cannot receive credit for both ECON 260 and ECON 360.

366 Money and Banking ............................................................. 3 cr
Prereq: ECON 120, 121. Freq: Fall.  
Analyzes the role of money, money creation, the operation of central and commercial banks, monetary policy, and international monetary systems. Cross-listed with ECON 566.

367 Financial Institutions and Markets ........................................... 3 cr
Prereq: ECON 120, 121. Freq: Spring.  
Examines financial institutions, money and capital markets, sources and uses of funds, the determination of market yields, asymmetric information, and risk. Cross-listed with ECON 567.

380 The Labor Market ................................................................. 3 cr
Prereq: ECON 120. Freq: Spring (even years).  
Analyzes the economic and social forces determining labor supply and demand, unemployment, labor mobility, human capital, discrimination by race and gender, and earnings inequality.

405 Public Economics ............................................................... 3 cr
Prereq: ECON 320 or consent of instructor. Freq: Occasionally.  
Examines theories of public goods and externalities, public choice, benefit-cost analysis, and taxation. Analyzes tax and expenditure policies, government social insurance and redistribution programs, and mechanisms to remedy market failures.

409 Econometrics ................................................................. 3 cr
Prereq: ECON 120, 121, and QM 210 or consent of instructor; ECON 320 or 321 recommended. Freq: Fall.  
Develops standard econometric techniques and applies them to economic issues and problems. Covers topics including multiple regression, dummy variables, forecasting, and problems of autocorrelation, multicollinearity, and heteroskedasticity. Cross-listed with ECON 609.

411 International Monetary Economics ................................. 3 cr
Prereq: ECON 121; ECON 321 recommended. Freq: Occasionally.  
Examines foreign exchange markets, international monetary arrangements and investments, theories of balance of payments and exchange rates, open economy macroeconomics. Cross-listed with INTS 411/ECON 611.

412 Managerial Economics ...................................................... 3 cr
Prereq: ECON 320, QM 210, MATH 221; or consent of instructor. Freq: Spring (even years).  
Develops and applies microeconomic models and quantitative and optimizing techniques to business decisions involving demand, production, cost, market structures, and pricing strategies. Cross-listed with ECON 612.

490 Special Topics in Economics ............................................... 1-3 cr
Prereq: ECON 101, 120, or 121; or consent of instructor. Freq: Occasionally.  
Examines selected topics in economics. Subject matter varies. May be repeated with different topic.

492 Research Experience in Economics ..................................... 1-3 cr
Prereq: Senior standing, 3.00 GPA, economics major with 21 ECON credits, and consent of instructor. Freq: Spring, Summer, Fall.  
Provides a supervised learning experience assisting in faculty research. No more than 3 credits may be applied toward economics major.

494 Economics Internship ...................................................... 1-3 cr
Prereq: 2.5 GPA, consent of instructor, and department chair. Freq: Fall, Spring, Summer.  
A supervised learning experience in either the public or private sector. Enrollment dependent on availability of suitable placement opportunities. Credit may not be applied toward economics major or minor.

499 Independent Study ........................................................... 1-3 cr
Prereq: Consent of instructor and department chair. Freq: Fall, Spring, Summer.  
Available to qualified students under supervision of individual instructor. Topics must be mutually agreed upon by student and professor.

Graduate Courses

The 500 and 600-level courses listed below are intended only for students enrolled in the UW-Parkside Master of Business Administration program.

510 International Trade .......................................................... 3 cr
Prereq: ECON 120. Freq: Occasionally.  
Examines theories of international trade, government policy toward international trade, and international trading arrangements and institutions. Requires a research project. Not open to students with credit in ECON 310/INTS 310.

566 Money and Banking .......................................................... 3 cr
Prereq: ECON 120, 121. Freq: Occasionally.  
Analyzes the role of money, money creation, the operation of central and commercial banks, monetary policy, and international monetary systems. Requires a research project. Not open to students with credit in ECON 366.

567 Financial Institutions and Markets ....................................... 3 cr
Prereq: ECON 120, 121. Freq: Spring.  
Examines financial institutions, money and capital markets, sources and uses of funds, the determination of market yields, asymmetric information, and risk. Requires a research project. Not open to students with credit in ECON 367.

609 Econometrics ................................................................. 3 cr
Prereq: ECON 120, 121, and QM 210 or MBA 511 or consent of instructor; ECON 320 or 321 recommended. Freq: Fall.  
Develops standard econometric techniques and applies them to economic issues and problems. Covers topics including multiple regression, dummy variables, forecasting, and problems of autocorrelation, multicollinearity, and heteroskedasticity. Requires a research project. Not open to students with credit in ECON 409.

611 International Monetary Economics .................................... 3 cr
Prereq: ECON 121; ECON 321 recommended. Freq: Occasionally.  
Examines foreign exchange markets, international monetary arrangements and investments, theories of balance of payments and exchange rates, open economy macroeconomics. Requires a research project. Not open to students with credit in ECON 409.

612 Managerial Economics ...................................................... 3 cr
Prereq: ECON 121, 320, QM 210 or MBA 511; and MATH 221; or consent of instructor. Freq: Spring (even years).  
Develops and applies microeconomic models and quantitative and optimizing techniques to business decisions involving demand, production, cost, market structures, and pricing strategies. Requires a research project that involves the collection and analysis of economic data. Not open to students with credit in ECON 412.

690 Special Topics in Economics ............................................... 1-3 cr
Prereq: ECON 120 and 121; or consent of instructor. Freq: Occasionally.  
Examines selected topics in economics. Subject matter varies. May be repeated with different topic.