

Department of Economics

(College of Business Administration)

<https://business.uni.edu/about/economics>

The Department of Economics offers the following undergraduate programs. Specific requirements for these programs are listed within this Department of Economics section in the following order:

Undergraduate Major (B.A.)

- Economics (p. 1)

Minor

- Economics-Liberal Arts (p. 2)

Program Certificates

- Business of Health Care Administration for Business Majors (p. 3) (also listed in College of Business Administration and Department of Health, Recreation and Community Services)
- Business of Health Care Administration for Non-Business Majors (p. 4) (also listed in College of Business Administration and Department of Health, Recreation and Community Services)

- To graduate with a major in Economics a student must:
 - complete ECON 1041 (920:053) , ECON 1051 (920:054) , ECON 2112 (920:104) , and ECON 2122 (920:103) with at least a C- in each course whether taken at UNI or at an institution from which transfer credit for these courses is accepted; and
 - earn a 2.20 grade point average (GPA) for all ECON xxxx/920:xxx courses taken at UNI, except ECON 1011 (920:070), ECON 1021 (920:020) , ECON 1031 (920:024) , ECON 3077 (920:177) , and ECON 3179 (920:179).
- ECON 1011 (920:070) counts toward an Economics major **only** in the Business Economics and Applied Economic Analysis emphases and does not count toward the minor.
- ECON 1021 (920:020) counts toward an Economics major **only** in the Business Economics emphasis and does not count toward the minor.
- ECON 1031 (920:024) does not count toward the Economics major or minor.
- ECON 1041 (920:053) and ECON 1051 (920:054) are minimum prerequisites for all 1000/2000/3000/4000-level courses, except ECON 2140.
- It is recommended that ECON 2112 (920:104) and ECON 2122 (920:103) 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 minor or a second CBA major is based on competitive GPA and space availability. Students may obtain a copy of these requirements from UNIBusiness Advising (CBB 5) in the College of Business Administration or at business.uni.edu/unibusiness-undergrad-opportunities-college-policies.

Bachelor of Arts Degree Programs Economics Major

The Economics major requires a minimum of 120 total hours to graduate. This total includes Liberal Arts Core requirements and the following specified major requirements, plus electives to complete the minimum of 120 hours.

Required

Business Administration, Interdepartmental:		
BUSINESS 1000 (100:010)	Introductory Seminar for Business Professionals	0
BUSINESS 2000 (100:020)	Business Professionals in Training	0
Economics:		
ECON 1041 (920:053)	Principles of Macroeconomics	3
ECON 1051 (920:054)	Principles of Microeconomics	3
ECON 2112 (920:104)	Intermediate Microeconomic Theory	3
ECON 2122 (920:103)	Intermediate Macroeconomic Theory	3
ECON 3373/5373 (920:169g)	Introduction to Econometrics	3
Mathematics:		
STAT 1772 (800:072)	Introduction to Statistical Methods *	3
Emphasis requirements (students choose only one area of emphasis)		21-42
Total Hours		39-60

* Course will also satisfy Liberal Arts Core Category 1C.

Emphases:

1. General Economics

Electives: 1000/2000/3000/4000-level economics courses	18
ECON 4380/5380 (920:181g)	Directed Research in Economics 3
Total Hours	21

2. Quantitative Techniques

Required

Economics:		
ECON 3269/5269 (920:168g)	Mathematical Economics	3
Mathematics:		
MATH 1420 (800:060)	Calculus I	4
MATH 1421 (800:061)	Calculus II	4
MATH 2422 (800:062)	Calculus III	4
MATH 2500 (800:076)	Linear Algebra for Applications	3

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MATH 2900	Discrete and Argumentative Mathematics	3
ECON 4380/5380 (920:181g)	Directed Research in Economics	3
Electives: 100/2000/3000/4000-level economics courses (except ECON 3077 (920:177))		15
Total Hours		39

3. Business Economics (42 hours)

Students who select this emphasis must satisfy the College of Business Administration (CBA) admission requirements before they can officially declare their major. A copy of the Admission, Retention, and Graduation Policy may be obtained from UNI Business Advising (CBB 5) in the College of Business Administration. Prior to completion of the admission requirements, students may sign an intent to major in Economics/Business Economics and be classified as a prospective (pre)major. Pre-Economics/Business Economics majors may enroll in lower division (below 100/2000/3000/4000-level) business courses only. Enrollment in upper division (100/2000/3000/4000-level) business courses and MKTG 2110 (130:101) requires satisfactory completion of the CBA admission requirements and any course prerequisites.

Economics/Business Economics majors *may* declare a double major, and/or major and minor within the College of Business Administration, subject to the regulations of those CBA departments affected. Economics/Business Economics majors minoring within the CBA must select minors designated for business majors.

To graduate with an Economics/Business Economics major from the College of Business Administration, a student must earn at least 50% of the business credit hours required for the major at UNI. A student must also complete ECON 1041 (920:053), ECON 1051 (920:054), ECON 2112 (920:104), and ECON 2122 (920:103) with at least a C- in each course whether taken at UNI or an institution from which transfer credit for these courses is accepted; must earn a 2.20 cumulative grade point average at UNI; must earn an overall 2.20 grade point average in ACCT xxxx/120:xxx, MKTG xxxx/130:xxx, MGMT xxxx/150:xxx, FIN xxxx/160:xxx, and ECON xxxx/920:xxx courses taken at UNI; and earn a 2.20 or better, in all ECON xxxx/920:xxx courses taken at UNI excluding ECON 1011 (920:070), ECON 1021 (920:020), ECON 1031 (920:024), ECON 3077 (920:177) and ECON 3179 (920:179). Students given permission to graduate out-of-residence must earn a 2.20 or better in all courses approved and accepted for out-of-residence credit.

Required business core

Accounting:		
ACCT 2120 (120:030)	Principles of Financial Accounting	3
ACCT 2130 (120:031)	Principles of Managerial Accounting	3
Marketing:		
MKTG 2110 (130:101)	Principles of Marketing	3
Management:		
MGMT 2080 (150:080)	Introduction to Information Systems	3
MGMT 3100 (150:100)	Legal and Social Environment of Business	3

MGMT 3153 (150:153)	Organizational Management	3
MGMT 3154 (150:154)	Operations Management	3
MGMT 4175 (150:175)	Business Policy and Strategy	3
Finance:		
FIN 3130/5130 (160:151g)	Corporate Finance	3
Economics:		
ECON 1021 (920:020)	Decision Analytics	3
ECON 1011 (920:070)	Statistics for Business Analytics	3
Electives: 1000/2000/3000/4000-level economics courses		9
Total Hours		42

4. Applied Economic Analysis

REQUIRES COMPLETION OF A MATHEMATICS MAJOR, ANY EMPHASIS

Required

Accounting:		
ACCT 2120 (120:030)	Principles of Financial Accounting	3
Management:		
MGMT 2080 (150:080)	Introduction to Information Systems	3
Finance:		
FIN 3130/5130 (160:151g)	Corporate Finance	3
FIN 3160/5160 (160:152g)	Principles of Investments	3
Select one of the following:		
FIN 3050 (160:162)	Risk Management and Insurance	3
FIN 3065/5065 (160:157g)	Fixed Income Analysis	3
FIN 3135 (160:161)	Intermediate Financial Management	3
Economics:		
ECON 4380/5380 (920:181g)	Directed Research in Economics	3
Electives: 1000/2000/3000/4000-level economics courses.		3
Total Hours		21

Minors

Economics Minor-Liberal Arts

Required

Economics:		
ECON 1041 (920:053)	Principles of Macroeconomics	3
ECON 1051 (920:054)	Principles of Microeconomics	3
ECON 2112 (920:104)	Intermediate Microeconomic Theory	3
ECON 2122 (920:103)	Intermediate Macroeconomic Theory	3

Electives: 100/2000/3000/4000-level economics courses.* 6

Total Hours 18

* ECON 2122 (920:103) and ECON 2112 (920:104) recommended to be taken before other advanced courses in economics.

Available to all UNI majors, except Economics majors.

Note: ECON 1041 (920:053) and ECON 1051 (920:054) are prerequisites for all 100/2000/3000/4000-level economics courses except for ECON 2140.

Program Certificates

The University of Northern Iowa makes available, in addition to traditional programs, the opportunity for students to earn program certificates. Program certificates provide an alternative to programs leading to a degree, a major, or a minor; they certify that an individual has completed a program approved by the university. For information on the following program certificates, contact the Department of Economics or the Office of the Registrar, which serves as the centralized registry.

Certificate in Business Of Health Care Administration for Business Majors

The interdisciplinary Business of Health Care certificate for Business Majors includes courses which develop basic business skills for students desiring business careers in health care. Both nonprofit and for-profit health institutions such as clinics, hospitals, insurance companies, medical offices, and long-term care facilities require employees with business skills. Business professionals manage employees, manage finances, raise funds, reduce and manage risk, work with or for insurance companies, and seek ways to provide effective and cost-efficient care. Requires completion of any business major.

Required:

Accounting:		
ACCT 2120 (120:030)	Principles of Financial Accounting	3
Economics:		
ECON 2140	Health Economics *	3
Public Health and Education:		
PH 1101	Introduction to Public Health	2-3
or CAP 3160	Community and Public Health (CAP:160)	
PH 3670	Health Care and the Consumer	2
Economics electives (one of the following): 3		
ECON 3217/5217 (920:116g)	Economics of Labor Markets *	
ECON 3221/5221 (920:117g)	Public Finance *	
ECON 3229/5229 (920:125g)	Cost-Benefit Analysis *	
ECON 3231/5231 (920:128g)	Law and Economics *	

Electives (two of the following): 6

Anthropology:	
ANTH 3102/5102 (990:168g)	Culture, Disease, and Healing *
Capstone courses:	
CAP 3173/RELS 3510 (640:173)/PHIL 3510	Bio-Medical Ethics
CAP 3194/RELS 3110 (640:194)/PHIL 3110	Perspectives on Death and Dying
Criminology:	
CRIM 3369	Drugs and Society *
Family Services:	
FAM SERV/GERO 3161	Families, Alzheimer's and Related Dementias
Finance:	
FIN 3050 (160:162)	Risk Management and Insurance
Gerontology:	
GERO/FAM SERV 2111	Families and End of Life Issues
Philosophy:	
PHIL/RELS 3110	Perspectives on Death and Dying
Political Science:	
POL AMER 1048 (942:048)	Current and Emerging Issues in Public Administration
Psychology:	
PSYCH 3303/5303 (400:154g)	Health Psychology *
Public Health and Education:	
PH 2630	Aging and Health
PH 2620	Stress and Coping
PH 3320/5320	Global Service Mission
PH 2530	Introduction to Women's Health
PH 3330/5330	Minority Health
PH 3640/5640	Worksite Health Promotion
PH 3340/5340	International Health
PH 3720/ENV SCI 4666/5666 (830:166g)	Environmental and Occupational Health Regulations
Sociology:	
SOC 3035/5035 (980:125g)	Social Gerontology *
SOC 3086/5086	Medical Sociology *

Total Hours 19-20

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* The following courses have additional prerequisites:
 ECON 2140 has prerequisites ECON 1031 (920:024) or ECON 1041 (920:053) or ECON 1051 (920:054). ECON 1031 (920:024) can be used to satisfy Liberal Arts Category 5B.
 ECON 3217/5217 (920:116g), ECON 3221/5221 (920:117g), ECON 3229/5229 (920:125g), and ECON 3231/5231 (920:128g) have prerequisites of both ECON 1041 (920:053) and ECON 1051 (920:054).
 ANTH 3102/5102 (990:168g) has prerequisite of SOC 1000 (980:001) or ANTH 1002 (990:011). SOC 1000 (980:001) or ANTH 1002 (990:011) can be used to satisfy Liberal Arts Category 5A.
 CRIM 3369 has prerequisite of SOC 1000 (980:001). SOC 1000 (980:001) can be used to satisfy Liberal Arts Category 5A.
 PSYCH 3303/5303 (400:154g) has prerequisite of PSYCH 1001 (400:001). PSYCH 1001 (400:001) can be used to satisfy Liberal Arts Category 5B.
 SOC 3035/5035 (980:125g) and SOC 3086/5086 have prerequisite of SOC 1000 (980:001) or SOC 1060 (980:060). SOC 1000 (980:001) can be used to satisfy Liberal Arts Category 5A. SOC 1060 (980:060) can be used to satisfy Liberal Arts Category 5C.

Certificate in Business Of Health Care Administration for Non-Business Majors

The interdisciplinary Business of Health Care Administration certificate for Non-Business majors includes courses which develop basic business skills for students desiring business careers in health care. Both nonprofit and for-profit health institutions such as clinics, hospitals, insurance companies, medical offices, and long-term care facilities require employees with business skills. Business professionals manage employees, manage finances, raise funds, reduce and manage risk, work with or for insurance companies, and seek ways to provide effective and cost-efficient care.

Required:

Accounting:

ACCT 2120 (120:030)	Principles of Financial Accounting	3
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Economics:

ECON 1031 (920:024)	Introduction to Economics	3
or ECON 1041 (920:053)	Principles of Macroeconomics	

ECON 2140	Health Economics *	3
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Public Health and Education:

PH 1101	Introduction to Public Health	2-3
or CAP 3160 (CAP:160)	Community and Public Health	

PH 3670	Health Care and the Consumer	2
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Elective(s) from the following (select one if major or minor requires no economics; select two if major or minor requires economics):		3-6
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Anthropology:

ANTH 3102/5102 (990:168g)	Culture, Disease, and Healing *	
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Capstone courses:

CAP 3173/RELS 3510 (640:173)/PHIL 3510	Bio-Medical Ethics	
CAP 3194/RELS 3110 (640:194)/PHIL 3110	Perspectives on Death and Dying	
Criminology:		
CRIM 3369	Drugs and Society *	
Family Services:		
FAM SERV/GERO 3161	Families, Alzheimer's and Related Dementias	
Finance:		
FIN 3050 (160:162)	Risk Management and Insurance	
Gerontology:		
GERO/FAM SERV 2111	Families and End of Life Issues	
Philosophy:		
PHIL/RELS 3110	Perspectives on Death and Dying	
Political Science:		
POL AMER 1048 (942:048)	Current and Emerging Issues in Public Administration	
Psychology:		
PSYCH 3303/5303 (400:154g)	Health Psychology *	
Public Health and Education:		
PH 2630	Aging and Health	
PH 2620	Stress and Coping	
PH 3320/5320	Global Service Mission	
PH 2530	Introduction to Women's Health	
PH 3330/5330	Minority Health	
PH 3640/5640	Worksite Health Promotion	
PH 3340/5340	International Health	
PH 3720/ENV SCI 4666/5666 (830:166g)	Environmental and Occupational Health Regulations	
Sociology:		
SOC 3035/5035 (980:125g)	Social Gerontology *	
SOC 3086/5086	Medical Sociology *	

Total Hours		16-20
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* The following courses have additional prerequisites: ECON 2140 has prerequisites ECON 1031 (920:024) or ECON 1041 (920:053) or ECON 1051 (920:054). ECON 1031 (920:024) can be used to satisfy Liberal Arts Category 5B. ANTH 3102/5102 (990:168g) has prerequisite of SOC 1000 (980:001) or ANTH 1002 (990:011). SOC 1000 (980:001) or ANTH 1002 (990:011) can be used to satisfy Liberal Arts Category 5A. CRIM 3369 has prerequisite of SOC 1000 (980:001). SOC 1000 (980:001) can be used to satisfy Liberal Arts Category 5A. PSYCH 3303/5303 (400:154g) has prerequisite of PSYCH 1001 (400:001). PSYCH 1001 (400:001) can be used to satisfy Liberal Arts Category 5B. SOC 3035/5035 (980:125g) and SOC 3086/5086 have prerequisite of SOC 1000 (980:001) or SOC 1060 (980:060). SOC 1000 (980:001) can be used to satisfy Liberal Arts Category 5A. SOC 1060 (980:060) can be used to satisfy Liberal Arts Category 5C.

Economics: General, B.A.

Objective 1: Students will demonstrate disciplinary content knowledge

1.1 Learners will demonstrate broad knowledge of the business disciplines

1.2 Learners will calculate the opportunity cost of an action.

1.3 Learners will evaluate the effects of changes in supply and/or demand on market equilibrium price and quantity.

Objective 2: Students will use quantitative skills to aid business decision making

2.1 Learners will display a broad set of quantitative skills as applied to business decision making across a wide range of business disciplines

2.2 Learners will test hypotheses, interpret the results, and apply the results in making decisions.

2.3 Learners will test for, analyze, and interpret the relationship between two or more variables.

Objective 3: Students will display communication skills

3.1 Learners will demonstrate strong written communication skills as required for a business major

3.2 Learners will accurately summarize material, both orally and in writing.

Objective 4: Students will be able to apply critical thinking skills

4.1 Learners will apply basic critical thinking skills as expected for all business majors

4.2 Learners will construct a conclusion, or solution, following appropriate reasoning and evaluation of evidence.

Objective 5: Students will understand the work value expectations of contemporary organizations

5.1 Learners will identify ethical components in business situations

5.2 Learners will display other work values such as professional demeanor, quality of effort, dependability, attitude, and initiative

Economics: Applied Economics Analysis, B.A.

Objective 1: Students will demonstrate disciplinary content knowledge

1.1 Learners will demonstrate broad knowledge of the business disciplines

1.2 Learners will calculate the opportunity cost of an action.

1.3 Learners will evaluate the effects of changes in supply and/or demand on market equilibrium price and quantity.

Objective 2: Students will use quantitative skills to aid business decision making

2.1 Learners will display a broad set of quantitative skills as applied to business decision making across a wide range of business disciplines

2.2 Learners will test hypotheses, interpret the results, and apply the results in making decisions.

2.3 Learners will test for, analyze, and interpret the relationship between two or more variables.

Objective 3: Students will display communication skills

3.1 Learners will demonstrate strong written communication skills as required for a business major

3.2 Learners will accurately summarize material, both orally and in writing.

Objective 4: Students will be able to apply critical thinking skills

4.1 Learners will apply basic critical thinking skills as expected for all business majors

4.2 Learners will construct a conclusion, or solution, following appropriate reasoning and evaluation of evidence.

Objective 5: Students will understand the work value expectations of contemporary organizations

5.1 Learners will identify ethical components in business situations

5.2 Learners will display other work values such as professional demeanor, quality of effort, dependability, attitude, and initiative

Economics: Business Economics, B.A.

Objective 1: Students will demonstrate disciplinary content knowledge.

1.1 Learners will demonstrate broad knowledge of the business disciplines

1.2 Learners will calculate the opportunity cost of an action.

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1.3 Learners will evaluate the effects of changes in supply and/or demand on market equilibrium price and quantity.

Objective 2: Students will use quantitative skills to aid business decision making

2.1 Learners will display a broad set of quantitative skills as applied to business decision making across a wide range of business disciplines.

2.2 Learners will test hypotheses, interpret the results, and apply the results in making decisions.

2.3 Learners will test for, analyze, and interpret the relationship between two or more variables.

Objective 3: Students will display communication skills

3.1 Learners will demonstrate strong written communication skills as required for a business major

3.2 Learners will accurately summarize material, both orally and in writing.

Objective 4: Students will be able to apply critical thinking skills

4.1 Learners will apply basic critical thinking skills as expected for all business majors

4.2 Learners will construct a conclusion, or solution, following appropriate reasoning and evaluation of evidence.

Objective 5: Students will understand the work value expectations of contemporary organizations

5.1 Learners will identify ethical components in business situations

5.2 Learners will display other work values such as professional demeanor, quality of effort, dependability, attitude, and initiative

Economics: Quantitative Techniques, B.A.

Objective 1: Students will demonstrate disciplinary content knowledge

1.1 Learners will demonstrate broad knowledge of the business disciplines

1.2 Learners will calculate the opportunity cost of an action.

1.3 Learners will evaluate the effects of changes in supply and/or demand on market equilibrium price and quantity.

Objective 2: Students will use quantitative skills to aid business decision making

2.1 Learners will display a broad set of quantitative skills as applied to business decision making across a wide range of business disciplines

2.2 Learners will test hypotheses, interpret the results, and apply the results in making decisions.

2.3 Learners will test for, analyze, and interpret the relationship between two or more variables.

Objective 3: Students will display communication skills

3.1 Learners will demonstrate strong written communication skills as required for a business major

3.2 Learners will accurately summarize material, both orally and in writing.

Objective 4: Students will be able to apply critical thinking skills

4.1 Learners will apply basic critical thinking skills as expected for all business majors

4.2 Learners will construct a conclusion, or solution, following appropriate reasoning and evaluation of evidence.

Objective 5: Students will understand the work value expectations of contemporary organizations

5.1 Learners will identify ethical components in business situations

5.2 Learners will display other work values such as professional demeanor, quality of effort, dependability, attitude, and initiative