Department of Economics

(Wilson College of Business)
https://business.uni.edu/economics

The Department of Economics offers the following programs:

Undergraduate Major (B.A.)
• Economics (p. 1)

Minor
• Economics-Liberal Arts (p. 3)

Program Certificates
• Health Care Administration for Business Majors (p. 3) (also listed in Wilson College of Business and Department of Nursing & Public Health)
• Health Care Administration for Non-Business Majors (p. 4) (also listed in Wilson College of Business and Department of Nursing & Public Health)

1. A student must complete ECON 1041, ECON 1051, ECON 2112, and ECON 2122 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, MKTG xxxx, MGMT xxxx, FIN xxxx, and ECON xxxx courses taken at UNI.

2. ECON 1011 may not be used toward Economics major or minor elective credit.

3. ECON 2090 counts toward an Economics major only in the Business Economics emphasis and does not count toward the minor.

4. ECON 1031 does not count toward the Economics major or minor.

5. ECON 1041 and ECON 1051 are minimum prerequisites for all 2000/3000/4000-level courses, except ECON 2090, ECON 2140, ECON 3125, ECON 3217/5217, ECON 3231/5231, and ECON 3371.

6. It is recommended that ECON 2112 and ECON 2122 be taken before other advanced courses in Economics.

7. Not more than one emphasis may be declared in economics.

8. All students majoring in business must complete 50% of their major coursework in the Wilson College of Business at UNI. Major coursework would include any undergraduate, credit-bearing, graded course taught in the Wilson College of Business at UNI. Business courses taken at UNI as credit/no credit do not qualify. A minimum of 10 credits must be upper division (3000-4000 level courses). Economics: General Economics, Quantitative Techniques, and Applied Economics are excluded from these guidelines.

The Wilson College of Business limits the number of courses that can be counted towards major specific requirements across the College. The College will allow students to double count one major specific course between majors, with the following exceptions. These exceptions include major combinations which allow two double-counted courses:

- MIS/Business Analytics
- Real Estate/Finance: Financial Management or Investments
- Business Analytics/Economics: Business Economics

This guideline is not applicable to the business core. There are no limitations to the number of courses that can be double-counted towards minors and/or certificates within the College.

Bachelor of Arts Degree Programs

Economics Major
The Economics major requires a minimum of 120 total hours to graduate. This total includes UNIFI/General Education requirements and the following specified major requirements, plus electives to complete the minimum of 120 hours.

Required

<table>
<thead>
<tr>
<th>Business Administration, Interdepartmental:</th>
<th></th>
<th>0</th>
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</thead>
<tbody>
<tr>
<td>BUSINESS 1000</td>
<td>Introductory Seminar for Business Professionals</td>
<td>0</td>
</tr>
<tr>
<td>BUSINESS 2000</td>
<td>Business Professionals in Training</td>
<td>0</td>
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<tr>
<td>Economics:</td>
<td></td>
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</tr>
<tr>
<td>ECON 1041</td>
<td>Principles of Macroeconomics *</td>
<td>3</td>
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<tr>
<td>ECON 1051</td>
<td>Principles of Microeconomics</td>
<td>3</td>
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<tr>
<td>ECON 2112</td>
<td>Intermediate Microeconomic Theory</td>
<td>3</td>
</tr>
<tr>
<td>ECON 2122</td>
<td>Intermediate Macroeconomic Theory</td>
<td>3</td>
</tr>
<tr>
<td>ECON 3373/5373</td>
<td>Introduction to Econometrics</td>
<td>3</td>
</tr>
<tr>
<td>Mathematics:</td>
<td></td>
<td></td>
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<tr>
<td>STAT 1772</td>
<td>Introduction to Statistical Methods *</td>
<td>3</td>
</tr>
<tr>
<td>Emphasis requirements (students choose only one area of emphasis)</td>
<td>21-42</td>
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</tbody>
</table>

Total Hours 39-60

* Course will also satisfy the Quantitative Reasoning requirement in the UNIFI/General education program.

Emphases:

1. General Economics

Required

| Economics:                                |                          | 3 |
| ECON 1011                                 | Statistics for Business Analytics | 3 |

Select one of the following.
### 2. Quantitative Techniques

#### Required

**Mathematics:**
- MATH 1420  Calculus I  4
- MATH 1421  Calculus II  4
- MATH 2422  Calculus III  4
- MATH 2500  Linear Algebra for Applications  3
- MATH 2900  Discrete and Argumentative Mathematics  3
- MATH 3751  Probability and Statistics  3

**Economics Electives:**
- Electives: 1000/2000/3000/4000-level economics courses (except ECON 1011, ECON 1031, and ECON 2090)  12
- Select two of the following  6-7

**Accounting**

### 3. Business Economics

Students who select this emphasis must satisfy the Wilson College of Business admission requirements before they can officially declare their major. For more information on these policies, check with your advisor in the Office of Professional Distinction in CBB 5. 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. Enrollment in upper division (3000/4000-level) business courses requires satisfactory completion of the Wilson College of Business admission requirements and any course prerequisites.

#### Required business core

**Accounting:**
- ACCT 2120  Principles of Financial Accounting  3
- ACCT 2130  Principles of Managerial Accounting  3

**Marketing:**
- MKTG 2110  Principles of Marketing  3

**Management:**
- MGMT 2080  Introduction to Information Systems  3
- MGMT 3100  Legal and Social Environment of Business  3
- MGMT 3154  Operations Management  3
- MGMT 3965/5965  Organizational Behavior  3
- MGMT 4175  Strategic Management  3

**Finance:**
- FIN 3130/5130  Corporate Finance  3

**Economics:**
- ECON 2090  Decision Analytics  3
**ECON 1011**  Statistics for Business Analytics  

**Economics Electives:**  
Electives: 1000/2000/3000/4000-level economics courses (except ECON 1011, ECON 1031, and ECON 2090)  

**Total Hours**  
42

4. **Applied Economic Analysis**

REQUIRES COMPLETION OF A MATHEMATICS MAJOR, ANY EMPHASIS

**Required**

**Accounting:**
- ACCT 2120 Principles of Financial Accounting  

**Management:**
- MGMT 2080 Introduction to Information Systems  

**Finance:**
- FIN 3130/5130 Corporate Finance  
- FIN 3160/5160 Principles of Investments  

Select one of the following:  
- FIN 3050 Risk Management and Insurance  
- FIN 3065/5065 Fixed Income Analysis  
- FIN 3135 Intermediate Financial Management

**Economics Electives:**
Electives: 1000/2000/3000/4000-level economics courses (except ECON 1011, ECON 1031, and ECON 2090)  

**Total Hours**  
21

**Minors**

**Economics Minor-Liberal Arts**

**Required**

- ECON 1041 Principles of Macroeconomics  
- ECON 1051 Principles of Microeconomics  
- ECON 2112 Intermediate Microeconomic Theory  
- or ECON 2122 Intermediate Macroeconomic Theory  

Electives: 1000/2000/3000/4000-level economics courses. May include the other Intermediate course. ECON 1011, ECON 1031, and ECON 2090 do not count towards the Minor.

**Total Hours**  
18

* Course will also satisfy the Quantitative Reasoning requirement in the UNIFI General education program.

**Note:** ECON 1041 and ECON 1051 are prerequisites for all 2000/3000/4000-level economics courses except for ECON 1001, ECON 2140, ECON 3125, and ECON 3371.

**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 Health Care Administration for Business Majors**

The interdisciplinary Health Care Administration 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 Principles of Financial Accounting  

**Economics:**
- ECON 2140 Health Economics  

**Public Health and Education:**
- PH 1101 Introduction to Public Health  
- or CAP 3160 Community and Public Health  
- PH 3640/5640 Worksite Health Promotion  

Electives (one of the following):  
- ECON 1001 Economics of Social Issues  
- ECON 2112 Intermediate Microeconomic Theory  
- ECON 3217/5217 Economics of Labor Markets  
- ECON 3371 Economic and Business Forecasting  
- POL AMER 1048 Introduction to Public Administration  

Electives (two of the following):  
- ANTH 3102/5102 Culture, Disease, and Healing  

**Capstone courses:**
- CAP 3173/RELS 3510/PHIL 3510 Bio-Medical Ethics

Available to all UNI majors, except Economics majors.
Certificate in Health Care Administration for Non-Business Majors

The interdisciplinary 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 Principles of Financial Accounting 3

**Economics:**
- ECON 1031 Introduction to Business Economics 3
  or ECON 1041 Principles of Microeconomics
  or ECON 1051 Principles of Microeconomics
- ECON 2140 Health Economics 3

**Public Health and Education:**
- PH 1101 Introduction to Public Health 3
  or CAP 3160 Community and Public Health
- PH 3640/5640 Worksite Health Promotion 3

Elective(s) from the following (select one if major or minor requires no economics; select two if major or minor requires economics):

**Anthropology:**
- ANTH 3102/5102 Culture, Disease, and Healing 3

**Capstone courses:**
- CAP 3173/RELS 3510/PHIL 3510 Bio-Medical Ethics
- CAP 3194/RELS 3110/PHIL 3110 Perspectives on Death and Dying

**Criminology:**
- CRIM 3369 Drugs and Society 3

**Economics:**
- ECON 1001 Economics of Social Issues

**Family Services:**
- FAM SERV/GERO 3161 Families, Alzheimer's and Related Dements

**Finance:**
- FIN 3050 Risk Management and Insurance

**Gerontology:**
- GEROL/FAM SERV 2111 Families and End of Life Issues

* Course can be used to satisfy the Responsibility requirement in the UNIFI/General Education program.

**The following courses have additional prerequisites:
- ANTH 3102/5102 has prerequisite of SOC 1000 or ANTH 1002. SOC 1000 can be used to satisfy the Human Condition - Domestic requirement in the UNIFI/General Education program. ANTH 1002 can be used to satisfy the Human Condition - Global requirement in the UNIFI/General Education program.
- CRIM 3369 has prerequisite of SOC 1000 or SOC 1060; CRIM 2025. SOC 1000 can be used to satisfy the Human Condition (Domestic) requirement in the UNIFI/General Education program.
- PSYCH 3303/5303 has prerequisite of PSYCH 1001. PSYCH 1001 can be used to satisfy the Human Condition (Domestic) requirement in the UNIFI/General Education program.
- SOC 3035/5035 and SOC 3086/5086 have prerequisite of SOC 1000 or SOC 1060. SOC 1000 and SOC 1060 can be used to satisfy the Human Condition (Domestic) requirement in the UNIFI/General Education program.
Department of Economics

GERO 4170/5170 Long Term Care Administration

Philosophy:
PHIL/RELS 3110 Perspectives on Death and Dying

Political Science:
POL AMER 1048 Introduction to Public Administration

Psychology:
PSYCH 3303/5303 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 Health of Vulnerable Populations
PH 3340/5340 International Health
PH 3720/5720 Environmental and Occupational Health Regulations

Sociology:
SOC 3035/5035 Social Gerontology *
SOC 3086/5086 Medical Sociology *

Total Hours 18-21

* The following courses have additional prerequisites:
ANTH 3102/5102 has prerequisite of SOC 1000 or ANTH 1002. SOC 1000 or ANTH 1002 can be used to satisfy UNIFI/General Education requirements.
CRIM 3369 has prerequisite of SOC 1000 or SOC 1060; CRIM 2025. SOC 1000 can be used to satisfy the Human Condition (Domestic) requirement in the UNIFI/General Education program.
PSYCH 3303/5303 has prerequisite of PSYCH 1001, PSYCH 1001 can be used to satisfy the Human Condition (Domestic) requirement in the UNIFI/General Education program.
SOC 3035/5035 and SOC 3086/5086 have prerequisite of SOC 1000 or SOC 1060. SOC 1000 or SOC 1060 can be used to satisfy the Human Condition (Domestic) requirement in the UNIFI/General Education program.

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.

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**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.

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.

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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.

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**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.