

**ECONOMICS (ECO) 420**

425 Stevenson Hall, (309) 438-8625

<https://Economics.IllinoisState.edu>

Chairperson: David Cleeton

**Honors in Economics**

Candidates for honors must fulfill the general requirements for participation in the University Honors Program and must be Economics majors with a GPA of 3.30 overall and 3.75 or higher in Economics courses. Students will be expected to complete six hours of coursework designated as honors coursework within the Department of Economics. These could include ECO 101 and 102 honors, or 2 in-course honors at the 200- or 300-level. In-course honors requires individual negotiation with the faculty member teaching the course. In addition, the achievement of honors requires the writing of a substantial original paper. The student will enroll in Honors Independent Study and will receive help from an assigned faculty member. At the end of the semester the student will make an oral presentation of the paper. One copy of the original paper will be kept in the Department office and be available for inspection. Honors credit will show on the official transcript and will be stated on the diploma. Further details about the University Honors program are available at [Honors.IllinoisState.edu](https://Honors.IllinoisState.edu).

**Economics Programs**

Degrees Offered: B.A., B.S.

**Admission Requirements**

Students will be admitted into the Economics department's programs from a pool of qualified applicants on the basis of individual qualifications. Students are admitted to the major or minor in Economics on a competitive and selective basis. The number of students admitted may vary from year to year depending on program capacity and qualifications of students in the pool. The Department of Economics reserves the right to maintain a balanced enrollment. For more information on admission to the Economics major go to <https://economics.illinoisstate.edu/undergrad/>

**Major in Economics****General Economics Sequence**

- A grade of C or better must be earned in each of the required courses
- A minimum of 15 senior hours in Economics courses must be completed at Illinois State University. The Department Chairperson may grant exemptions to students whose cumulative GPA is 3.00 or higher

Note: MQM 100 may be substituted for ECO 138

**Concentrations in the General Economics Sequence**

The General Economics Sequence is an excellent complement to a variety of other majors or customized sets of courses. Majors completing the General Economics Sequence may elect (but are not required to elect) one of the following concentrations. Although no specific courses are required for these concentrations, recommended courses for each are listed below:

1. **Electricity, Natural Gas, and Telecommunications**  
**Economics:** Economics electives: ECO 235, 236, 239, 320, and 335 plus ACC 131 and 132; ENG 249; and FIL 240, 242 and 347.
2. **Graduate School Preparation:** ENG 249; and MAT 146, 147, 175, 350 and 356.
3. **Human Resources:** Economics electives: ECO 225, 326 plus ENG 249; MQM 323 and 324; and PSY 230.
4. **International Economics:** Economic electives: ECO 245, 345 and 346 plus ENG 249; INB 225; MQM 350; POL 151 and proficiency in a foreign language.
5. **Pre-Law:** Economic electives: ECO 220, 235, 320 and 335 plus COM 202; ENG 249; FIL 185; and POL 215.
6. **Public Policy:** Economic electives: ECO 236, 255, 340, 350, plus ENG 249; and POL 232, 312.

**Managerial Economics Sequence**

The Managerial Economics Sequence is designed for students who desire a more focused degree in Economics that combines the core skills in the discipline with a fundamental understanding of basic business tools including accounting, finance, and data management.

- A grade of C or better must be earned in each of the required courses
- A minimum 2.50 major GPA in the required courses in the sequence
- A minimum of 15 senior hours in Economics courses must be completed at Illinois State University. The Department Chairperson may grant exemptions to students whose cumulative GPA is 3.00 or higher.

**Minor in Economics**

- 18 hours in Economics required
- Required courses: ECO 101 and 102
- ECO 103 may not be counted toward the minor

**Economics Courses:**<https://coursefinder.illinoisstate.edu/directory/eco/>**All Courses:**<https://coursefinder.illinoisstate.edu/directory/>

## MAJOR IN ECONOMICS

### GENERAL ECONOMICS SEQUENCE (B.A. or B.S.)

#### General Education (39 credit hours)

Refer to the General Education section of the Undergraduate Catalog for a complete list of General Education requirements and courses.

#### Communication and Composition (2 courses required)

- \_\_\_\_\_ 3 COM 110 Communication as Critical Inquiry  
 \_\_\_\_\_ 3 ENG 101 or ENG 101A10 Composition as Critical Inquiry

#### Mathematics (1 course required)

Please see major requirements for math options.

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#### Natural Science/Natural Science Alternatives (2 courses required)

Students must complete 1 course from 2 different sciences.

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#### United States Traditions (1 course required)

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#### Individuals & Civic Life (1 course required)

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#### Fine Arts (1 course/3 credit hours required)\*\*\*

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#### Humanities (1 course required)\*\*\*

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#### Language in the Humanities (1 course required)\*\*\*

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#### Quantitative Reasoning (1 course required)

Exempt for Economics majors

#### Science, Math, & Technology (1 course required)

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#### Social Sciences (1 course required)\*\*\*

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#### Additional Graduation Requirements

\_\_\_\_\_/120 minimum total credit hours

\_\_\_\_\_/42 minimum senior college hours

\_\_\_\_\_ College of Arts & Sciences language requirement

#### AMALI requirement

\*\*\*certain courses in General Education fulfill the AMALI requirement  
 See the AMALI Requirement section of the catalog or the Course Finder website for a list of courses.

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#### B.S. Science, Math, & Technology or B.A. LAN 115 (1 course required)

See the B.S.—SMT Requirement section of the catalog or the Course Finder website for a list of courses.

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#### Major (min. of 35 credit hours)

- \_\_\_\_\_ 3 ECO 101 Principles of Microeconomics  
 \_\_\_\_\_ 3 ECO 102 Principles of Macroeconomics  
 \_\_\_\_\_ 3 ECO 138 Economic Reasoning Using Statistics (P: MAT 120, 130, or 145)  
 \_\_\_\_\_ 3 ECO 238 Using Regression & Econometric Methods (P: ECO 101 and 102; ECO 138 or MQM 100)  
 \_\_\_\_\_ 3 ECO 240 Intermediate Microeconomic Theory (P: ECO 101 and 102; ECO 138 or MQM 100; C or better in MAT 121 or 145)  
 \_\_\_\_\_ 3 ECO 241 Intermediate Macroeconomic Theory (P: ECO 101 and 102; ECO 138 or MQM 100; C or better in MAT 121 or 145)  
 \_\_\_\_\_ 1 ECO 300 Senior Project (P: C or better in ECO 240 and 241; to be taken conc. with a 300-level Economics course)

#### Take 4 (12 credit hours) additional senior college General Economics electives:

At least one elective must be at the 300-level to be taken conc. with ECO 300. Please consult your academic advisor.

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#### Take 1 of the following courses:

- \_\_\_\_\_ 4 MAT 121 Applied Calculus‡ (P: C or better in MAT 119 & 120)  
 \_\_\_\_\_ 4 MAT 145 Calculus I (P: C or better in MAT 144 or placement)

Refer to the General Economics Department Information section (previous page) for General Economics Sequence Concentrations.

A grade of C or better must be earned in each of the required courses.

A minimum of 15 senior hours in Economics courses must be completed at Illinois State University. The Department Chairperson may grant exemptions to students whose cumulative GPA is 3.00 or higher.

#### Economics Courses:

<https://coursefinder.illinoisstate.edu/directory/eco/>

#### All Courses:

<https://coursefinder.illinoisstate.edu/directory/>

**MAJOR IN ECONOMICS  
GENERAL ECONOMICS SEQUENCE (B.A. or B.S.)**

**Transfer Students**

**Illinois Articulation Initiative (min. 37 credit hours)**

To be eligible for IAI, at least one transfer course must have been articulated to an IAI core requirement. Refer to the Undergraduate Catalog for a complete list of IAI courses and policies.

**Communication and Composition (3 courses required)**

A grade of C or better required in ENG 101 and 145 or equivalents

- \_\_\_\_\_ 3 C2 900 COM 110 Communication as Critical Inquiry
- \_\_\_\_\_ 3 C1 900 ENG 101 or ENG 101A10 Composition as Critical Inquiry
- \_\_\_\_\_ 3 C1 901 ENG 145 Writing in the Academic Disciplines

**Mathematics (1 course required)**

Please see major requirements for mathematics options

- \_\_\_\_\_ 4 M1 900 MAT 121 Applied Calculus or M1 900-1 MAT 145  
Calculus I or M1 902 ECO 138/MQM 100 Statistics

**Physical & Life Sciences (2 courses/7-8 hours required)**

Students must complete 1 life science and 1 physical science course; at least 1 course must have a lab.

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**Humanities & Fine Arts (3 courses required)**

At least 1 humanities and 1 fine arts course required

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**Social & Behavioral Sciences (3 courses required)**

2 different disciplines must be represented

- \_\_\_\_\_ 3 S3 901 Principles of Macroeconomics
- \_\_\_\_\_ 3 S3 902 Principles of Microeconomics

**Additional Graduation Requirements**

\_\_\_\_\_/120 minimum total credit hours

\_\_\_\_\_/42 minimum senior college hours

\_\_\_\_\_ College of Arts & Sciences language requirement

**AMALI requirement**

See the AMALI Requirement section of the catalog or the Course Finder website for a list of courses.

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**B.S. Science, Math, & Technology or B.A. LAN 115 (1 course required)**

See the B.S.—SMT Requirement section of the catalog or the Course Finder website for a list of courses.

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**Major (min. of 35 credit hours)**

- \_\_\_\_\_ 3 ECO 101 Principles of Microeconomics
- \_\_\_\_\_ 3 ECO 102 Principles of Macroeconomics
- \_\_\_\_\_ 3 ECO 138 Economic Reasoning Using Statistics (P: MAT 120, 130, or 145)
- \_\_\_\_\_ 3 ECO 238 Using Regression & Econometric Methods (P: ECO 101 and 102; ECO 138 or MQM 100)
- \_\_\_\_\_ 3 ECO 240 Intermediate Microeconomic Theory (P: ECO 101 and 102; ECO 138 or MQM 100; C or better in MAT 121 or 145)
- \_\_\_\_\_ 3 ECO 241 Intermediate Macroeconomic Theory (P: ECO 101 and 102; ECO 138 or MQM 100; C or better in MAT 121 or 145)
- \_\_\_\_\_ 1 ECO 300 Senior Project (P: C or better in ECO 240 and 241; to be taken conc. with a 300-level Economics course)

**Take 4 (12 credit hours) additional senior college General Economics electives:**

At least one elective must be at the 300-level to be taken conc. with ECO 300. Please consult your academic advisor.

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**Take 1 of the following courses:**

- \_\_\_\_\_ 4 MAT 121 Applied Calculus† (P: C or better in MAT 119 & 120)
- \_\_\_\_\_ 4 MAT 145 Calculus I (P: C or better in MAT 144 or placement)

Refer to the General Economics Department Information section (previous page) for General Economics Sequence Concentrations.

A grade of C or better must be earned in each of the required courses.

A minimum of 15 senior hours in Economics courses must be completed at Illinois State University. The Department Chairperson may grant exemptions to students whose cumulative GPA is 3.00 or higher.

**Economics Courses:**

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## MAJOR IN ECONOMICS

### MANAGERIAL ECONOMICS SEQUENCE

#### (B.A. or B.S.)

#### General Education (39 credit hours)

Refer to the General Education section of the Undergraduate Catalog for a complete list of General Education requirements and courses.

#### Communication and Composition (2 courses required)

- \_\_\_\_\_ 3 COM 110 Communication as Critical Inquiry  
 \_\_\_\_\_ 3 ENG 101 or ENG 101A10 Composition as Critical Inquiry

#### Mathematics (1 course required)

Please see major requirements for math options.

#### Natural Science/Natural Science Alternatives (2 courses required)

Students must complete 1 course from 2 different sciences.

#### United States Traditions (1 course required)

#### Individuals & Civic Life (1 course required)

#### Fine Arts (1 course/3 credit hours required)\*\*\*

#### Humanities (1 course required)\*\*\*

#### Language in the Humanities (1 course required)\*\*\*

#### Quantitative Reasoning (1 course required)

Exempt for Economics majors

#### Science, Math, & Technology (1 course required)

#### Social Sciences (1 course required)\*\*\*

### Additional Graduation Requirements

\_\_\_\_\_/120 minimum total credit hours

\_\_\_\_\_/42 minimum senior college hours

\_\_\_\_\_ College of Arts & Sciences language requirement

#### AMALI requirement

\*\*\*certain courses in General Education fulfill the AMALI requirement  
 See the AMALI Requirement section of the catalog or the Course Finder website for a list of courses.

#### B.S. Science, Math, & Technology or B.A. LAN 115 (1 course required)

See the B.S.—SMT Requirement section of the catalog or the Course Finder website for a list of courses.

### Major (min. of 47 credit hours)

- \_\_\_\_\_ 3 ECO 101 Principles of Microeconomics  
 \_\_\_\_\_ 3 ECO 102 Principles of Macroeconomics  
 \_\_\_\_\_ 3 ECO 138/MQM 100 Economic Reasoning Using Statistics (P: MAT 120, 130, or 145) or Statistical Reasoning (P: MAT 120, 121, 144 or 145)  
 \_\_\_\_\_ 3 ECO 215 Money & Banking (P: ECO 101 and 102)  
 \_\_\_\_\_ 3 ECO 238 Using Regression & Econometric Methods (P: ECO 101 and 102; ECO 138 or MQM 100)  
 \_\_\_\_\_ 3 ECO 239 Managerial Economics (P: ECO 101 and 102; ECO 138 or MQM 100; C or better in MAT 121 or 145)  
 \_\_\_\_\_ 3 ECO 240 Intermediate Microeconomic Theory (P: ECO 101 and 102; ECO 138 or MQM 100; C or better in MAT 121 or 145)  
 \_\_\_\_\_ 3 ECO 241 Intermediate Macroeconomic Theory (P: ECO 101 and 102; ECO 138 or MQM 100; C or better in MAT 121 or 145)  
 \_\_\_\_\_ 1 ECO 300 Senior Project (P: C or better in ECO 240 and 241; to be taken conc. with a 300-level Economics course)  
 \_\_\_\_\_ 3 ACC 131 Financial Accounting (P: 12+ earned hours)  
 \_\_\_\_\_ 3 ACC 132 Managerial Accounting (P: ACC 131)  
 \_\_\_\_\_ 3 FIL 240 Business Finance (P: ACC 132; ECO 101 and 102; MQM 100 or ECO 138 or POL 138 or PSY 138)  
 \_\_\_\_\_ 3 IT 150 Using Microcomputer Productivity Tools

#### Take 1 additional Managerial Economics elective, to be completed conc. with ECO 300:

(ECO 320, 326, 335, 343, 345, 346) Please consult your academic advisor.

#### Take 1 additional 200 or 300-level Managerial Economics elective or MQM 220:

#### Take 1 of the following courses:

- \_\_\_\_\_ 4 MAT 121 Applied Calculus# (P: C or better in MAT 119 & 120)  
 \_\_\_\_\_ 4 MAT 145 Calculus I (P: C or better in MAT 144 or placement)

A grade of C or better must be earned in each of the required courses.

A minimum of 2.5 GPA in the required courses in the sequence.

A minimum of 15 senior hours in Economics courses must be completed at Illinois State University. The Department Chairperson may grant exemptions to students whose cumulative GPA is 3.00 or higher.

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### MANAGERIAL ECONOMICS SEQUENCE

#### (B.A. or B.S.) Transfer Students

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- \_\_\_\_\_ 3 C1 901 ENG 145 Writing in the Academic Disciplines

#### Mathematics (1 course required)

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- \_\_\_\_\_ 4 M1 900 MAT 121 Applied Calculus or M1 900-1 MAT 145  
Calculus I or M1 902 ECO 138/MQM 100 Statistics

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- \_\_\_\_\_ 3 ECO 138/MQM 100 Economic Reasoning Using Statistics (P: MAT 120, 130, or 145) or Statistical Reasoning (P: MAT 120, 121, 144 or 145)
- \_\_\_\_\_ 3 ECO 215 Money & Banking (P: ECO 101 and 102)
- \_\_\_\_\_ 3 ECO 238 Using Regression & Econometric Methods (P: ECO 101 and 102; ECO 138 or MQM 100)
- \_\_\_\_\_ 3 ECO 239 Managerial Economics (P: ECO 101 and 102; ECO 138 or MQM 100; C or better in MAT 121 or 145)
- \_\_\_\_\_ 3 ECO 240 Intermediate Microeconomic Theory (P: ECO 101 and 102; ECO 138 or MQM 100; C or better in MAT 121 or 145)
- \_\_\_\_\_ 3 ECO 241 Intermediate Macroeconomic Theory (P: ECO 101 and 102; ECO 138 or MQM 100; C or better in MAT 121 or 145)
- \_\_\_\_\_ 1 ECO 300 Senior Project (P: C or better in ECO 240 and 241; to be taken conc. with a 300-level Economics course)
- \_\_\_\_\_ 3 ACC 131 Financial Accounting (P: 12+ earned hours)
- \_\_\_\_\_ 3 ACC 132 Managerial Accounting (P: ACC 131)
- \_\_\_\_\_ 3 FIL 240 Business Finance (P: ACC 132; ECO 101 and 102; MQM 100 or ECO 138 or POL 138 or PSY 138)
- \_\_\_\_\_ 3 IT 150 Using Microcomputer Productivity Tools

#### Take 1 additional Managerial Economics elective, to be completed conc. with ECO 300:

(ECO 320, 326, 335, 343, 345, 346) Please consult your academic advisor.

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#### Take 1 additional 200 or 300-level Managerial Economics elective or MQM 220:

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#### Take 1 of the following courses:

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