

ECONOMICS (BSB)

Economics is both a social science discipline and a framework for analyzing production, consumption, and distribution decisions. The goal of the undergraduate curriculum is to offer students the theoretical background necessary to understand business and policy issues, as well as the quantitative and analytical skills necessary to evaluate these issues independently. The Economics Department offers courses that explore topics such as unemployment, inflation, production and distribution, economic growth, environmental issues, poverty, urban and regional development, international trade, labor issues, economic history, and international economic relations. Courses emphasize the need for accurate knowledge of business institutions and economic phenomena, for theories capable of explaining these phenomena, for estimating relationships among economic variables, and for testing explanations.

Program Requirements	Quarter Hours
Business Core Requirements	60
Liberal Studies Requirements	72
Major Requirements	34
Open Electives	26
Total hours required	192

Learning Outcomes

Core Outcomes

- Use analytical and reflective skills in decision making.
- Communicate effectively both orally and in writing.
- Recognize legal and ethical issues confronting them.
- Contribute to the performance of a group within a business setting.
- Know the differences among global economies, institutions, business practices and cultures.
- Acquire knowledge of the functional areas of business and the interrelationships among the functional areas within a business.

Program Specific Outcomes

Students will be able to:

- Define economic concepts needed to analyze issues in the business and popular press.
- Identify the function of key economic institutions, such as the Federal Reserve System.
- Employ an economic theory or model to analyze the impact of changes in economic variables.
- Assess the potential impact of government interventions on individuals, markets, and/or the macroeconomy.
- Apply economic concepts/models in a variety of fields within economics (e.g., Labor Economics, Health Economics, Urban Economics, International Economics, Development Economics, History of Economic Thought, etc.).

College Core Requirements

Business Core Requirements

All undergraduate students in the Driehaus College of Business complete foundational courses in the areas of accountancy, economics, finance, management, and marketing. The core curriculum also includes courses that emphasize the increasingly quantitative and technological nature of business, the importance of the entrepreneurial mindset, and how

students can use their business education to address important social challenges.

Course Requirements

For a student to complete the Bachelor of Science in Business, the following Business Core courses totaling at least 60.0 hours are required:

Course	Title	Quarter Hours
Business Core Courses		
ACC 101	INTRODUCTION TO ACCOUNTING I ¹	4
ACC 102	INTRODUCTION TO ACCOUNTING II ¹	4
BUS 101	INTRODUCTION TO DRIEHAUS: BUSINESS FUNDAMENTALS AND THE ENTREPRENEURIAL MINDSET	4
BUS 102	BUSINESS ANALYTICS	4
BUS 103	BUSINESS FOR SOCIAL GOOD	4
ECO 105	PRINCIPLES OF MICROECONOMICS	4
ECO 106	PRINCIPLES OF MACROECONOMICS	4
FIN 310	INTRODUCTION TO FINANCE	4
MAT 137	BUSINESS STATISTICS	4
MGT 300	PRINCIPLES OF MANAGEMENT	4
MGT 301	PRINCIPLES OF OPERATIONS MANAGEMENT	4
MKT 301	PRINCIPLES OF MARKETING	4
Business Technology ²		
Select one of the following:		4
BUS 202	BUSINESS TECHNOLOGY	
CSC 241	INTRODUCTION TO COMPUTER SCIENCE I	
MIS 360	SYSTEMS ANALYSIS AND DESIGN	
Business Communication ³		
Select one of the following:		4
MKT 276	EFFECTIVE BUSINESS COMMUNICATION	
CMNS 201	BUSINESS AND PROFESSIONAL COMMUNICATION	
Global Business Perspective ⁴		
Select one of the following:		4
ECO 316	EUROPEAN ECONOMIC HISTORY	
ECO 330	RADICAL RESPONSES TO CAPITALISM	
ECO 333	TOPICS IN GLOBAL ECONOMIES	
ECO 334	UNDERSTANDING CHINA'S ECONOMY	
ECO 360	ECONOMICS OF LOW-INCOME COUNTRIES	
ECO 361	INTERNATIONAL TRADE	
ECO 362	INTERNATIONAL MONETARY ECONOMICS	
ECO 363	ECONOMICS OF THE EUROPEAN UNION	
FIN 340	INTERNATIONAL FINANCE	
FIN 355	GLOBAL IPOs & VENTURE CAPITAL	
IB 350	INTERNATIONAL BUSINESS SEMINAR	
MGT 354	GLOBAL HUMAN RESOURCE MANAGEMENT	
MGT 357	INTERNATIONAL BUSINESS	
MKT 340	MARKETING ACROSS CULTURES: A CULTURAL PERSPECTIVE ON MULTICULTURAL MARKETS	
MKT 358	MARKETING IN A GLOBAL ENVIRONMENT	

MKT 360	INTERNATIONAL MARKETING
SOC 217	WORK IN A GLOBALIZED WORLD
A course taken as part of a term-long study abroad program	

¹ Strobel students take specially designated sections of all required ACC classes, including ACC 101 and ACC 102 (excluding ACC 250, ACC 300, ACC 301).

² Actuarial Science and Economic Data Analytics majors must take CSC 241.

³ MIS majors must take MIS 360.

⁴ MKT majors and Sales minors must take MKT 276.

⁴ A course taken for Global Business Perspective that is in a student's major or minor field must be completed with a minimum grade of C-.

Business Core Timeline

- BUS 101, BUS 102 and BUS 103 are intended to be completed by students during their first year of enrollment in the college.
- Business core requirements may be prerequisites to other courses.
- Planning is essential to a student's graduation timeline.
- Academic advisors work with students to co-create customized degree completion plans and assist with balancing course load.

Business Ethics

All undergraduate students in the Driehaus College of Business complete a course in Business Ethics. It is recommended students take MGT 248 or PHL 248 in Philosophical Inquiry or MGT 228 or REL 228 in Religious Dimensions in the Liberal Studies Program (or University Honors Program) Requirements.

Second Majors and Minors

The addition of a second major or minor may affect the Business Core classes required for a student. Meet with an academic advisor to confirm requirements.

Business Technology requirement for all business majors (except Management Information Systems majors)

- Business Technology requirement may be replaced by CSC 243.

Math requirement for all business majors (except Actuarial Science majors)

- MAT 137 may be replaced by MAT 348 or MAT 351.

Global Business Perspective

If an ECO course is shared between Global Business Perspective and the Economics major, additional hours of Open Elective credit are required.

Grade Minimum Requirements for Economics Major

A minimum grade of C- is required for the following: ACC 101, ACC 102, BUS 101, BUS 102, BUS 103, BUS 202, ECO 105, ECO 106, MAT 137, and any ECO course used for Global Business Perspective.

Liberal Studies Requirements

Honors program requirements can be found in the individual Colleges & Schools section of the University Catalog. Select the appropriate college or school, followed by Undergraduate Academics and scroll down.

First Year Program		Hours
Chicago Quarter		
LSP 110 or LSP 111	DISCOVER CHICAGO or EXPLORE CHICAGO	4
Focal Point		
LSP 112	FOCAL POINT SEMINAR	4
Writing		
WRD 103	COMPOSITION AND RHETORIC I ¹	4
WRD 104	COMPOSITION AND RHETORIC II ¹	4
Quantitative Reasoning		
Not Required		
Sophomore Year		
Race, Power, and Resistance		
LSP 200	SEMINAR ON RACE, POWER, AND RESISTANCE	4
Junior Year		
Experiential Learning		
Required		4
Senior Year		
Capstone		
BUS 392	SENIOR SEMINAR ¹	4

¹ Students must earn C- or better in this course.

Learning Domains

Arts and Literature (AL) (<https://catalog.depaul.edu/undergraduate-core/liberal-studies-program/liberal-studies-learning-domains/arts-and-literature/>)

- 3 AL Courses Required

Historical Inquiry (HI) (<https://catalog.depaul.edu/undergraduate-core/liberal-studies-program/liberal-studies-learning-domains/historical-inquiry/>)

- 2 HI Courses Required

Math and Computing (MC) (<https://catalog.depaul.edu/undergraduate-core/liberal-studies-program/liberal-studies-learning-domains/math-and-computing/>)

- Not Required

Philosophical Inquiry (PI) (<https://catalog.depaul.edu/undergraduate-core/liberal-studies-program/liberal-studies-learning-domains/philosophical-inquiry/>)

- 2 PI Courses Required¹

Religious Dimensions (RD) (<https://catalog.depaul.edu/undergraduate-core/liberal-studies-program/liberal-studies-learning-domains/religious-dimensions/>)

- 2 RD Courses Required¹

Scientific Inquiry (SI) (<https://catalog.depaul.edu/undergraduate-core/liberal-studies-program/liberal-studies-learning-domains/scientific-inquiry/>)

- 1 Lab Course Required

Social, Cultural, and Behavioral Inquiry (SCBI) (<https://catalog.depaul.edu/undergraduate-core/liberal-studies-program/liberal-studies-learning-domains/social-cultural-and-behavioral-inquiry/>)

- 1 SCBI Course Required

¹ PHL 248 / MGT 248 is required in PI or REL 228 / MGT 228 is required in RD.

Notes

Specified required courses within Liberal Studies may have grade minimums (e.g. C- or better). Please consult your advisor or your college and major requirements.

Courses offered in the student's primary major cannot be taken to fulfill LSP Domain requirements. If students double major, LSP Domain courses may double count for both LSP credit and the second major. Students who choose to take an experiential learning course offered by the major may count it either as a general elective or the Experiential Learning requirement.

In meeting learning domain requirements, no more than one course that is outside the student's major and is cross-listed with a course within the student's major, can be applied to count for LSP domain credit. This policy does not apply to those who are pursuing a double major or earning BFA or BM degrees.

Major Requirements

Course Requirements

In addition to ECO 105 and ECO 106, a student majoring in Economics is required to complete the following courses totaling 34.0 hours:

Course	Title	Quarter Hours
Required Courses		
ECO 250	CAREER PREPARATION FOR ECONOMICS MAJORS	2
ECO 304	ANALYTICS FOR ECONOMICS	4
ECO 305	INTERMEDIATE MICROECONOMICS	4
ECO 306	INTERMEDIATE MACROECONOMICS	4
ECO 315	INTRODUCTION TO MONEY AND BANKING	4
Electives		
Select four of the following:		16
ECO 307	MANAGERIAL DECISION MAKING	
ECO 308	BUSINESS STRATEGY	
ECO 310	URBAN ECONOMICS	
ECO 312	THE CHICAGO ECONOMY	
ECO 313	MARKET STRUCTURE AND REGULATION OF BUSINESS	
ECO 314	ECONOMICS OF THE PUBLIC SECTOR	
ECO 316	EUROPEAN ECONOMIC HISTORY	
ECO 317	AMERICAN ECONOMIC HISTORY	
ECO 318	LABOR ECONOMICS AND ORGANIZATION	
ECO 319	ECONOMICS AND GENDER	
ECO 320	ECONOMICS OF RELIGION	
ECO 321	LAW & ECONOMICS	
ECO 322	FINANCIAL MARKET REGULATION	

ECO 325	THE ECONOMICS OF POVERTY
ECO 326	HEALTH ECONOMICS
ECO 330	RADICAL RESPONSES TO CAPITALISM
ECO 333	TOPICS IN GLOBAL ECONOMIES
ECO 334	UNDERSTANDING CHINA'S ECONOMY
ECO 335	SUSTAINABLE STRATEGIES FOR ENERGY AND THE ENVIRONMENT
ECO 336	EXPLORING ECONOMICS & STATISTICS THROUGH SPORTS
ECO 340	DEVELOPMENT OF ECONOMIC THOUGHT
ECO 341	BEHAVIORAL ECONOMICS
ECO 359	DEVELOPMENT ECONOMICS
ECO 360	ECONOMICS OF LOW-INCOME COUNTRIES
ECO 361	INTERNATIONAL TRADE
ECO 362	INTERNATIONAL MONETARY ECONOMICS
ECO 363	ECONOMICS OF THE EUROPEAN UNION
ECO 376	TIME SERIES ANALYSIS
ECO 379	GAME THEORY
ECO 380	MATHEMATICAL ECONOMICS
ECO 398	GLOBAL ECONOMIC HISTORY (multiple topics may be used)
ECO 399	INDEPENDENT STUDY

ECO 101 is intended for non-Driehaus students and cannot be counted toward a major or minor in economics.

ECO 393 may not be used towards the major.

ECO 395 may not be taken by students in the Driehaus College of Business.

Career Management Course

Students are required to complete the Career Course (250) associated with the major. Students who double major may choose the Career Course (250) associated with either major provided that hours for graduation are satisfied. Students should take the Career Course as soon as possible.

Global Business Perspective

If an ECO course is shared between Global Business Perspective and the Economics major, additional hours of Open Elective credit are required. Any ECO course must be passed with C- or higher.

Open Electives

Open elective credit (26.0 hours) is needed to meet the minimum graduation requirement of 192 hours.

Combined Bachelor's + Master's Program Participants

Students admitted to the Economics Combined Bachelor's + Master's program may apply up to three approved graduate course(s) towards undergraduate Economics major electives.

Graduation Requirements

All Economics (ECO) courses and any courses used toward the Economics major must be completed with a minimum grade of C- and with a combined GPA of 2.000 or higher.

Focus Areas for Economics Majors/Minors

The Economics major requires students to complete principles of micro- and macroeconomics, intermediate micro- and macroeconomic theory, business analytics, and statistics. While the program does not require students to select a particular concentration for their studies, students may want to focus the selection of their economics electives to match their academic and future career interests. The department recommends the following Focus Areas as an advising tool for students to use in their course selection. In addition to the courses listed below, the department offers Special Topics courses [ECO 398] that may be relevant to one or more of the Focus Areas.

Focus Area	Description	Occupations
Business Strategy	For students interested in understanding how market competition and government regulation affects the behavior of business.	Pricing/ Revenue Analyst; Business Development Analyst; Consulting (litigation-related); Risk Analyst
International Economics	For students interested in understanding how international markets work, how businesses handle international operations, and how countries develop trade and development policies.	International Trade Analyst; International Business Development; Trade Compliance Analyst
Data Analytics	For students interested in enhancing their data analytical skills beyond the basic statistic requirement. This FA is a good complement to all other FAs as data analytics is used in many types of occupations.	Consulting; Data Analyst; Research Analyst
Economic Policy and Market Analysis	For students interested in government policy and its effect on the economy.	Economics Analyst (federal, state, and local government agencies); Policy Analyst; Legislative Liaison
Health Economics	For students interested in policy and analysis of healthcare delivery and insurance markets.	Healthcare Analyst; Business Consulting; Healthcare Actuary
Macroeconomic Policy Analysis	For students interested in developing knowledge of how macroeconomic indicators are used in business decisions and policy making.	Federal Reserve Bank Research Analyst; Business Development Analyst; Financial Market Analyst; Bureau of Economic Analysis Economist

Relevant Coursework

For students participating in the Economics Honors Track, we have indicated [1] which courses in can be used to satisfy the Advance Elective

requirement [courses carrying a prerequisite of ECO 304, ECO 305, or ECO 306].

Business Strategy

Course	Title	Quarter Hours
ECO 307	MANAGERIAL DECISION MAKING	
ECO 308	BUSINESS STRATEGY	
ECO 313	MARKET STRUCTURE AND REGULATION OF BUSINESS ¹	
ECO 335	SUSTAINABLE STRATEGIES FOR ENERGY AND THE ENVIRONMENT	
ECO 379	GAME THEORY ¹	

¹ Advanced Elective.

International Economics

Course	Title	Quarter Hours
ECO 316	EUROPEAN ECONOMIC HISTORY	
ECO 330	RADICAL RESPONSES TO CAPITALISM	
ECO 333	TOPICS IN GLOBAL ECONOMIES	
ECO 334	UNDERSTANDING CHINA'S ECONOMY	
ECO 340	DEVELOPMENT OF ECONOMIC THOUGHT ¹	
ECO 360	ECONOMICS OF LOW-INCOME COUNTRIES	
ECO 361	INTERNATIONAL TRADE	
ECO 362	INTERNATIONAL MONETARY ECONOMICS	

Students may want to add a language to this Focus Area.

¹ Advanced Elective.

Data Analytics

Course	Title	Quarter Hours
ECO 304	ANALYTICS FOR ECONOMICS	
ECO 336	EXPLORING ECONOMICS & STATISTICS THROUGH SPORTS	
ECO 376	TIME SERIES ANALYSIS ¹	
ECO 377	ECONOMIC ANALYTICS USING SAS & R (for Economic Honors and BSB-EDA students only)	

¹ Advanced Elective.

Economic Policy and Market Analysis

Course	Title	Quarter Hours
ECO 310	URBAN ECONOMICS	
ECO 312	THE CHICAGO ECONOMY	
ECO 314	ECONOMICS OF THE PUBLIC SECTOR ¹	
ECO 317	AMERICAN ECONOMIC HISTORY	
ECO 318	LABOR ECONOMICS AND ORGANIZATION	
ECO 321	LAW & ECONOMICS	
ECO 341	BEHAVIORAL ECONOMICS ¹	

¹ Advanced Elective.

Health Economics

Course	Title	Quarter Hours
ECO 326	HEALTH ECONOMICS	
ECO 398	SPECIAL TOPICS (TOPICS IN HEALTH ECONOMICS and/or THE BUSINESS OF HEALTH)	

Macroeconomic Policy Analysis

Course	Title	Quarter Hours
ECO 315	INTRODUCTION TO MONEY AND BANKING	
ECO 322	FINANCIAL MARKET REGULATION	
ECO 362	INTERNATIONAL MONETARY ECONOMICS	
ECO 376	TIME SERIES ANALYSIS ¹	
ECO 398	SPECIAL TOPICS (MODERN ANALYSIS OF ECONOMIC INDICATORS AND TRENDS)	
ECO 198	CURRENT ECONOMIC ISSUES (FED CHALLENGE 2 hours; not applicable to major/minor)	

¹ Advanced Elective

Preparation for PhD in Economics

- A Ph.D. in Economics is needed for academic and research-based employment in think tanks and government agencies.
- Recommended course ECO 304
- Courses from any of the FA would be appropriate especially advanced electives¹.
- Regular calculus sequence (MAT 150/MAT 151/MAT 152) rather than the business calculus sequence (MAT 135/MAT 136)
- Note: students may want to consider the combined bachelor's/master's program to take graduate economics course in their senior year

¹ Advanced Elective.