

Economics (ECON)

The Department of Economics helps students develop a clear understanding of how to apply economic theory to real-world policy issues. Along the way a student will learn a marketable, transferable skill set that makes them a valuable asset to any company. We administer a rigorous curriculum with a unique perspective on economics through shared resources between the Department of Finance, Insurance, Real Estate and Law, and the Department of Economics.

Enhance your marketable skills through:

- Business Foundations, International Studies, Management, Marketing, Mathematics or Statistic minors
- Actuarial Science, Economic Geography, Entrepreneurship, Legal Studies, or Statistics certificates
- Student Organization Participation
- Internships
- Study Abroad

Alumni Careers:

- | | | |
|-------------------------------|------------------------------|-------------------------------|
| • Actuary | • Director of Recruiting | • Lawyer |
| • Chief Operating Officer | • Economic Consultant | • Market Research Analyst |
| • Credit Analyst/Loan Officer | • Financial Officer/Planner | • Statistical Analyst |
| • Data Analyst | • Global Mobility Consultant | • Sr. Director of Development |

Student Organization:

- Economics Student Organization (ESO)

Professional Organization:

- Omicron Delta Epsilon

Faculty Advisors:

Harry Ellis



In addition to being a faculty advisor, I teach ECON 1100 and 1110. I am also a big fan of our Mean Green sports teams, the Dallas Mavs, and the Texas Rangers! Harry.Ellis@unt.edu

Jiyoung Kwon



With a Master of Arts in Economics from Michigan State, I teach ECON 3550, 4140, and 4630.

Jiyoung.Kwon@unt.edu

Guillermo Covarrubias



With a PhD in Economics from Texas Tech, I teach ECON 3560, 4020, 4030, 4100, 4850, and 4920.

Guillermo.Covarrubias@unt.edu

Bachelor of Science: Major in ECONOMICS 2022-2023 Catalog Year

Requirements

- 120 total semester hours
- 42 advanced hours
 - 24 advanced hours must be completed at UNT, including 12 advanced hours in your major
- A minimum of 30 hours must be completed at UNT
- Grades of C or better in all major coursework

University Core Requirements

English: 6 hours

ENGL 1310 _____
ENGL 1320 _____

Math: 3 hours

MATH 1710 _____

Life and Physical Sciences: 2 courses

Creative Arts: 3 hours

Choose from approved list _____

Language, Philosophy, & Culture: 3 hours

Choose from approved list _____

US History: 6 hours

HIST 2610 _____
HIST 2620 _____

American Government: 6 hours

PSCI 2305 _____
PSCI 2306 _____

Social and Behavioral Sciences: 3 hours

ECON 1100 or ECON 1110 _____

Component Area Option : 6 hours

(See approved list)

Academic Advising

To schedule an appointment with a CLASS Academic Advisor, please call 940-565-2051

Harry Ellis (hellis@unt.edu),
Jiyoung Kwon (jiyoung.kwon@unt.edu)
Dr. Guillermo Covarrubisa (guillermo.covarrubas@unt.edu)

Liberal Arts & Social Sciences

***Foreign Language:** 6 hours in one language, in addition to the University Core (prerequisites for LANG 2040 and 2050 are 1010 and 1020, or placement)
(Arabic, Chinese, French, German, Italian, Japanese, Latin, Russian, Spanish, or American Sign Language)
(See below for Foreign Language Substitutions.)
2040 _____ 2050 _____

Major Requirements

ECON 1100	Principles of Microeconomics
ECON 1110	Principles of Macroeconomics
ECON 3550	Intermediate Micro -Theory
ECON 3560	Intermediate Macro-Theory
ECON 4870	Introduction to Econometrics

Select 18 additional upper-division ECON hours at or above the 3000 level, including at least 9 hours from the following list:

ECON 4140	Managerial Economics
ECON 4150	Public Economics
ECON 4180	The Economics of Health Care
ECON 4290	Labor Economics
ECON 4420	Open Economy Macroeconomics Strategic
ECON 4450	Behavior Across Market Structures
ECON 4460	Industrial Organization and Public Policy
ECON 4500	The Economics of Sports
ECON 4510	History of Economic Thought
ECON 4550	Law and Economics
ECON 4650	Urban Economics
ECON 4875	Empirical Linear Modeling

Statistics Requirement (choose one)

ECON 4630	Research Method for Economists
MATH 3680	Applied Statistics

Math Requirement

MATH 1710	Calculus I
MATH 1720	Calculus II

Foreign Language Substitution

*Bachelor of Science students can take MATH 1710, MATH 1720, and 2 of the following: MATH 2000, MATH 2700, MATH 2730, MATH 3000, MATH 3350, MATH 3410, MATH 3420, MATH 3610, MATH 3740, MATH 4060, MATH 4100, MATH 4200, MATH 4430, MATH 4450, MATH 4500, MATH 4520, MATH 4610 and MATH 4650.

Bachelor of Arts: Major in ECONOMICS 2022-2023 Catalog Year

Requirements

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- 42 advanced hours
 - 24 advanced hours must be completed at UNT, including 12 advanced hours in your major
- A minimum of 30 hours must be completed at UNT
- Grades of C or better in all major coursework

University Core Requirements

English: 6 hours

ENGL 1310 _____

ENGL 1320 _____

Math: 3 hours

MATH 1190 or MATH 1710 _____

Life and Physical Sciences: 2 courses

Creative Arts: 3 hours

Choose from approved list _____

Language, Philosophy, & Culture: 3 hours

Choose from approved list _____

US History: 6 hours

HIST 2610 _____

HIST 2620 _____

American Government: 6 hours

PSCI 2305 _____

PSCI 2306 _____

Social and Behavioral Sciences: 3 hours

ECON 1100 or ECON 1110 _____

Component Area Option: 6 hours (See approved list)

Academic Advising

To schedule an appointment with a CLASS Academic Advisor, please call 940-565-2051.

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Guillermo Covarrubias (guillermo.covarrubias@unt.edu)

Liberal Arts and Social Sciences

Foreign Language: Students must demonstrate proficiency through intermediate (LANG 2050). Testing options exist. **Prerequisites:** LANG 1010, LANG 1020 and LANG 2040.

Distribution Requirement:

Communication & Digital Skills _____

Diversity & Global Issues _____

Major Requirements

ECON 1100	Principles of Microeconomics
ECON 1110	Principles of Macroeconomics
ECON 3550	Intermediate Micro -Theory
ECON 3560	Intermediate Macro-Theory
ECON 4510	History of Economic Thought

Select 18 additional upper-division ECON hours at or above the 3000 level, including at least 9 hours from the following list:

ECON 4140	Managerial Economics
ECON 4150	Public Economics
ECON 4180	The Economics of Health Care
ECON 4290	Labor Economics
ECON 4420	Open Economy Macroeconomics Strategic
ECON 4450	Behavior Across Market Structures
ECON 4460	Industrial Organization and Public Policy
ECON 4500	The Economics of Sports
ECON 4550	Law and Economics
ECON 4875	Empirical Linear Modeling

Statistics Requirement (choose one)

ECON 4630	Research Method for Economists OR
MATH 3680	Applied Statistics

University Core (42 hours)

Please see the UNT catalog or the RCOB Undergraduate Programs Office in BLB 110 for specific core requirements.

Pre-Business Requirements (21 hours)

ECON 1100 & 1110 (6 hrs)	Principles of Economics
MATH 1190 (3 hrs)	Business Calculus
BCIS 2610 (3 hrs)	Introduction to Computers in Business
ACCT 2010 & 2020 (6 hrs)	Accounting Principles I & II
DSCI 2710 (3 hrs)	Data Analysis with Spreadsheets

Other Requirements (hours vary)

Communication: COMM 1010* Intro to Communication or
TECM 2700 Technical Writing

Professional Development:

BUSI 1200
BUSI 3100
BUSI 3200 or other approved Professional Development course (see advisor)
BUSI 1200 and BUSI 3100 must be completed prior to enrolling in BUSI 4940. BUSI 3200 may be taken prior to or concurrently with BUSI 4940.

Free Electives (to reach 120 hours; hours vary)

BUSI 1200 is expected to be completed prior to declaring a major. All of the professional development courses are 1 hour courses and must be completed with a grade of C or higher.

IMPORTANT NOTICE: *In order to enroll in JR/SR level courses and file a degree plan, students must: complete 45 hours, complete the pre-business requirement courses with minimum grades of C; have a minimum 2.7 pre-business GPA; AND have a minimum 2.0 UNT cumulative GPA.*

Business Foundation Courses (24 hours)

BUSI 3660 (3 hrs)	Professional Speaking, Writing and Presentation
BLAW 3430 (3 hrs)	Legal and Ethical Environment of Business
BCIS 3610 (3 hrs)	Basic Information Systems
MKTG 3650 (3 hrs)	Foundations of Marketing Practice
DSCI 3710 (3 hrs)	Business Statistics with Spreadsheets
FINA 3770 (3 hrs)	Finance
MGMT 3720 (3 hrs)	Organizational Behavior
BUSI 4940* (3 hrs)	Business Policy

* Requirements for enrollment in BUSI 4940: completion of all other business foundation courses along with the required Professional Development courses w/C or higher, SR status, and graduating semester.

Professional Field Courses (18 hours; no substitutions)

ECON 3550^ (3 hrs)	Intermediate Micro-Theory
ECON 3560^^ (3 hrs)	Intermediate Macro-Theory
ECON 4140^^^ (3 hrs)	Managerial Economics

Plus 9 advanced hrs approved in advance by the Economics Dept Advisor

^Prerequisite: ECON 1100 and MATH 1190 or MATH 1710 with a grade of "C" or higher

^^Prerequisite: ECON 1100 and 1110 with a grade of a grade of "C" or higher

^^^Prerequisite: ECON 3550 and MATH 1190 or 1710

Note: to graduate with a degree in Business Economics, students must have a "B" or higher in both ECON 1100 and ECON 1110.

Supporting Field Courses (12 hours)

FINA 4500~ (3 hrs)	International Finance (no substitutions)
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Plus 9 hours approved in advance by an Economics Department advisor. Courses in the College of Liberal Arts & Social Sciences may be counted as professional courses in the College of Business when authorized on a degree plan. ECON 4630, Research Methods for Economists, may not be used as an elective or a supporting course.

Most frequently used are:

- **ECON 4150**
- **ECON 4100**
- **ECON 4290**
- **ECON 4450**
- **ECON 4850**
- **ECON 4020**

-Prerequisite: FINA 3770 with a grade of "C" or higher

Internships - You may complete an internship for up to 3 hours of upper level course credit (but not economics course credit) with approval from the Economics Internships Coordinator, Dr. Guillermo Covarrubias.

Please see www.economics.unt.edu/undergraduate/internships for more information.

Note: to graduate with a degree in Business Economics, students must have a "B" or higher in both ECON 1100 and ECON 1110.

A grade of "C" or higher is required in all Pre-Business, Professional Development, Business Foundation, Professional Field, and Supporting Field courses.

A 2.0 UNT, 2.0 Overall, and 2.0 Professional/Supporting Field GPA is required for graduation.

For more information on careers and companies recruiting graduates from this program, contact the Career Center at 940-565-2105

UNDERGRADUATE ECONOMICS COURSES
PREREQUISITES AND TENTATIVE SCHEDULE

COURSE AND TITLE		SEMESTER OFFERED	PREREQUISITE(S)
3000	Current Economic Issues Sec.001 – Economics of Everything Sec.002 – All Things Internet	Fall only. Spring only.	None
3050	Econ of Consumption	Fall & Spring	Econ 1100 and 1110
3150	Econ of Discrimination	Fall & Spring	None
3200	Behavioral Economics	Fall & Spring	None
3550	Intermediate Micro	Fall, Spring, Summer	Econ 1100 and either of Math 1190 or 1710
3560	Intermediate Macro	Fall, Spring, Summer	Econ 1100 and 1110
4020	Money & Financial Institutions	Fall & Spring	Econ 1100 and 1110
4030*	Economic Cycles and Forecasting	Spring	Econ 1100, 1110, and 4630
4100	Comparative Econ Systems	Fall	Econ 1100 or 1110
4140*	Managerial Economics	Fall & Spring	Econ 3550 and either of Math 1190 or 1710
4150*	Public Economics	Fall	Econ 3550
4290*	Labor Economics	Fall	Econ 3550
4420*	Open Economy Macroeconomics	Spring	Econ 1100 and 1110
4440	Natural Resources & Environmental Economics	Fall & Spring	Econ 1100
4450*	Strategic Behavior	Spring & Fall	Econ 3550
4500	Economics of Sports	Fall	Econ 3550
4510*	History of Economic Thought	Spring	Econ 1100 and 1110
4550*	Law and Economics	Spring	Econ 1100
4600	Economic Development	Spring	Econ 1100 and 1110
4630	Research Methods for Economists	Fall & Spring	Econ 1100 and either of Math 1190 or 1710
4650*	Urban and Regional Economics	Fall & Spring	Econ 3550
4850	International Trade	Fall & Spring	Econ 1100 and 1110
4855	US/Mexico Economic Relations	Fall	None
4870*	Intro to Econometrics	Fall & Spring	one of Econ 4630, Math 3680, or Dsci 3710 and either of Math 1190 or 1710
4875*	Empirical Linear Modeling	Spring	Econ 4870

***Among 15 economics elective advanced hours, 9 hours must be selected from the following courses:**

For BA: ECON 4030, 4100, 4140, 4150, 4290, 4450, 4500, 4550, 4650, 4870, 4875

For BS: ECON 4030, 4100, 4140, 4150, 4290, 4450, 4500, 4510, 4550, 4650, 4875

Table 1
Average Starting Salaries, by Major, Baccalaureate Degree Only, 2021

Major	Average Salary	# of Specialties in major
Engineering	\$67,617	110
Math	\$66,260	10
Computer Science	\$63,421	61
Business Other	\$62,515	26
Physics	\$60,708	13
Economics	\$59,790	21
Finance	\$59,268	19
Chemistry	\$57,867	6
Accounting	\$57,557	14
Business Administration	\$53,078	83
Architecture	\$52,579	14
Political Science	\$52,338	13
Geography	\$51,769	13
International Studies	\$51,471	17
Marketing	\$50,988	24
Biology	\$50,278	49
Health Sciences	\$50,084	87
Public Administration	\$48,633	6
Foreign Languages	\$48,486	21
Earth Sciences	\$48,300	3
Library Studies	\$48,200	1
Philosophy	\$47,700	5
Agriculture	\$47,669	36
Anthropology & Archaeology	\$47,600	5
Family & Consumer Sciences	\$47,250	26
History	\$47,242	12
Communications	\$46,440	50
English	\$46,006	16
Sociology	\$45,313	32
Arts	\$44,148	79
General Studies	\$44,100	2
Psychology	\$43,845	22
Education	\$43,577	31
Ministry	\$40,731	13

Source: payscale.com and author's calculations

Figure 1:
Average Starting Salaries, by Major, Baccalureate Degree Only,
2021

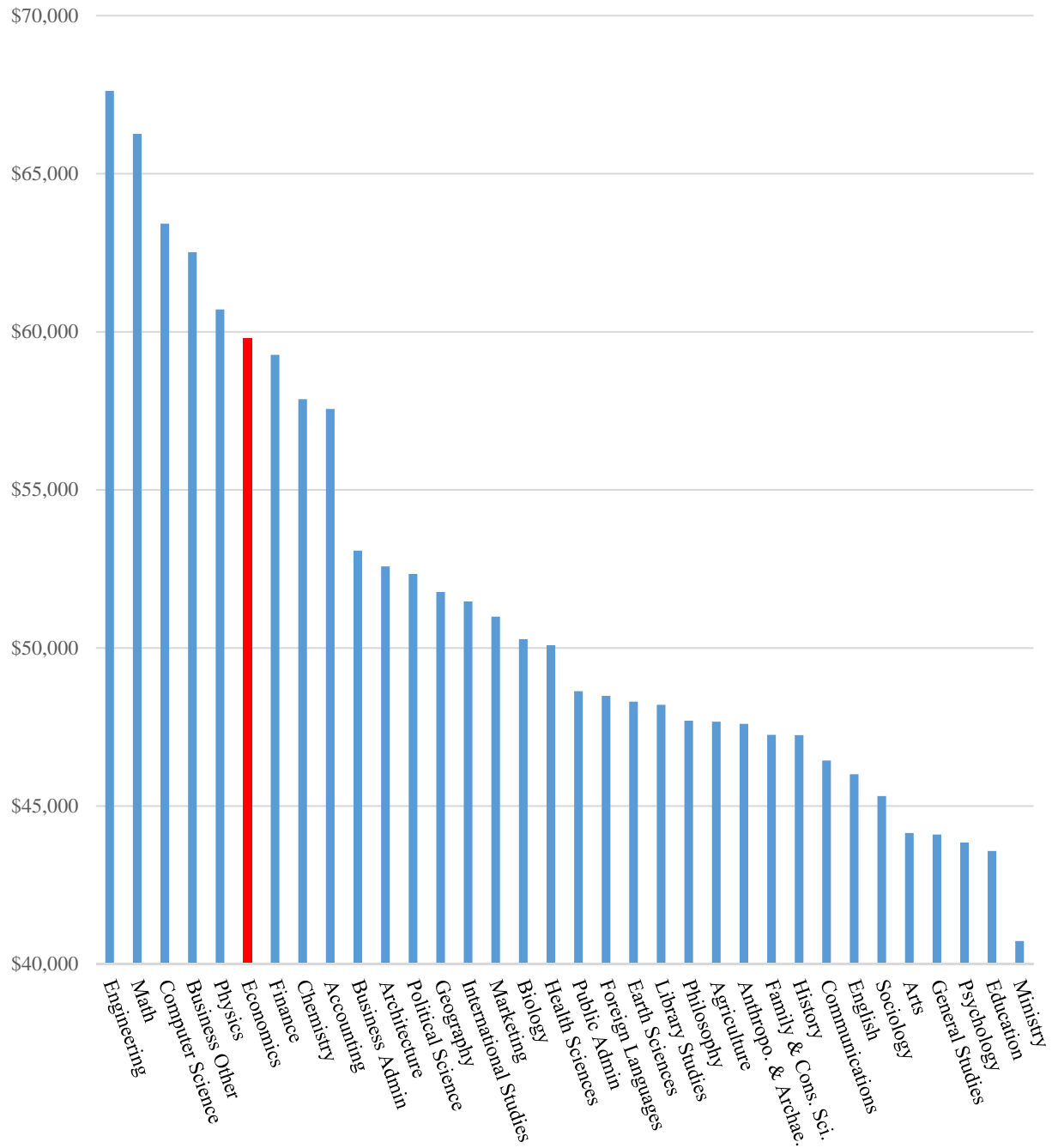


Table 2
Average Mid-Career Salaries, by Major, Baccalaureate Degree Only, 2021

Major	Average Salary	# of Specialties in major
Math	\$117,520	10
Engineering	\$112,872	110
Economics	\$111,843	21
Business Other	\$107,196	26
Chemistry	\$107,033	6
Computer Science	\$105,354	61
Finance	\$103,879	19
Physics	\$101,200	13
Accounting	\$100,914	14
Political Science	\$99,385	13
International Studies	\$98,925	12
Marketing	\$93,804	24
Earth Sciences	\$91,233	3
Biology	\$90,524	49
Architecture	\$89,179	14
Geography	\$88,685	13
Business Administration	\$85,740	83
Foreign Languages	\$83,029	21
History	\$82,517	12
Public Administration	\$81,150	6
Communications	\$80,518	50
Philosophy	\$80,080	5
English	\$78,275	16
Anthropology & Archaeology	\$77,700	5
Health Sciences	\$75,686	87
Family & Consumer Sciences	\$75,008	26
Agriculture	\$74,792	36
Psychology	\$73,264	22
Arts	\$71,956	79
Sociology	\$68,531	32
General Studies	\$67,000	2
Education	\$62,897	31
Ministry	\$62,592	13
Library Studies	\$58,700	1

Source: payscale.com and author's calculations

Figure 2: Average Mid-Career Salaries, by Major, Baccalaureate Degree Only, 2021

