

ECONOMICS, B.S.

Begin Campus: Any Penn State Campus

End Campus: University Park, World Campus

Program Description

This major is designed for those who seek a broad understanding of the operation of the economic system and training in the methods and uses of economic analysis. Graduates are equipped for employment in many areas of business operations, labor unions, and agencies of government at all levels; and to undertake the graduate work necessary to become professional economists.

The B.S. degree program is intended for students with a strong interest in quantitative skills. An honors program is also offered.

What is Economics?

Economics is the study of how individuals, firms, and governments allocate their scarce resources. This major is designed for those who seek a broad understanding of the operation of the economic system and training in the methods and uses of economic analysis. Graduates are equipped for employment in many areas of business operations, labor unions, and agencies of government at all levels; and to undertake the graduate work necessary to become professional economists.

You Might Like This Program If...

You have an interest in decisions made by individuals and firms, policies made by governments, and their effects. Economists advise presidents, make forecasts about unemployment and the stock market, and create Federal Reserve Bank policies. But economists also study health care, crime, environmental issues, inequality, and more. Perhaps most importantly, Economics provides knowledge and logic for making everyday decisions, big and small. This includes everything from where to eat lunch to what career you choose.

Entrance to Major

To be eligible for entrance into the Economics (ECLBS) major, a degree candidate must satisfy requirements for entrance to the major.

Specific entrance requirements include:

The degree candidate must have completed the following entrance-to-major requirements with a grade of C or better: ECON 102 and ECON 104.

In addition, students also must satisfy the following requirements:

1. attain at least a C (2.00) cumulative grade-point average for all courses taken at the University; and
2. have at least third-semester classification (<https://www.registrar.psu.edu/enrollment/semester-classification.cfm>).

READ SENATE POLICY 37-30: ENTRANCE TO AND CHANGES IN MAJOR PROGRAMS OF STUDY (<https://senate.psu.edu/policies-and-rules-for-undergraduate-students/37-00-entrance-to-a-college-or-major/>)

Degree Requirements

For the Bachelor of Science degree in Economics, a minimum of 120 credits is required:

Requirement	Credits
General Education	45
Electives	26
Requirements for the Major	55

6 of the 45 credits for General Education are included in the Requirements for the Major. This includes 6 credits of General Education GQ courses.

Per Senate Policy 83-80.5, the college dean or campus chancellor and program faculty may require up to 24 credits of course work in the major to be taken at the location or in the college or program where the degree is earned. For more information, check the Suggested Academic Plan for your intended program.

Requirements for the Major

A grade of C or better is required for all courses in the major. To graduate, a student enrolled in the major must earn at least a C grade in each course designated by the major as a C-required course, as specified by Senate Policy 82-44 (<https://senate.psu.edu/policies-and-rules-for-undergraduate-students/82-00-and-83-00-degree-requirements/#82-44>).

Code	Title	Credits
Prescribed Courses		
<i>Prescribed Courses: Require a grade of C or better</i>		
ECON 102	Introductory Microeconomic Analysis and Policy	3
ECON 104	Introductory Macroeconomic Analysis and Policy	3
ECON 106	Statistical Foundations for Econometrics	3
ECON 302	Intermediate Microeconomic Analysis	3
ECON 304	Intermediate Macroeconomic Analysis	3
ECON 306	Introduction to Econometrics	3
Additional Courses		
<i>Additional Courses: Require a grade of C or better</i>		
CMPSC 101	Introduction to Programming	3-4
	or CMPSC 203 Introduction to Spreadsheets and Databases	
MATH 110	Techniques of Calculus I	4
	or MATH 140 Calculus With Analytic Geometry I	
Supporting Courses and Related Areas		
<i>Supporting Courses and Related Areas: Require a grade of C or better</i>		
Select 3 credits in social and behavioral sciences from department list		3
Select 6 credits in arts, humanities, social and behavioral sciences from department list		6
Select 3 credits in quantification from department list		3
Select 18 credits in economics at the 300 or 400 level with department approval, including at least 9 credits at the 400 level		18

General Education

Connecting career and curiosity, the General Education curriculum provides the opportunity for students to acquire transferable skills necessary to be successful in the future and to thrive while living in interconnected contexts. General Education aids students in developing intellectual curiosity, a strengthened ability to think, and a deeper sense of aesthetic appreciation. These are requirements for all baccalaureate students and are often partially incorporated into the requirements of a program. For additional information, see the General Education Requirements (<https://bulletins.psu.edu/undergraduate/general->

education/baccalaureate-degree-general-education-program/) section of the Bulletin and consult your academic adviser.

The keystone symbol appears next to the title of any course that is designated as a General Education course. Program requirements may also satisfy General Education requirements and vary for each program.

Foundations (grade of C or better is required and Inter-Domain courses do not meet this requirement.)

- **Quantification (GQ):** 6 credits
- **Writing and Speaking (GWS):** 9 credits

Breadth in the Knowledge Domains (Inter-Domain courses do not meet this requirement.)

- **Arts (GA):** 3 credits
- **Health and Wellness (GHW):** 3 credits
- **Humanities (GH):** 3 credits
- **Social and Behavioral Sciences (GS):** 3 credits
- **Natural Sciences (GN):** 3 credits

Integrative Studies

- **Inter-Domain Courses (Inter-Domain):** 6 credits

Exploration

- **GN**, may be completed with Inter-Domain courses: 3 credits
- **GA, GH, GN, GS, Inter-Domain courses.** This may include 3 credits of World Language course work beyond the 12th credit level or the requirements for the student's degree program, whichever is higher: 6 credits

University Degree Requirements

First Year Engagement

All students enrolled in a college or the Division of Undergraduate Studies at University Park, and the World Campus are required to take 1 to 3 credits of the First-Year Seminar, as specified by their college First-Year Engagement Plan.

Other Penn State colleges and campuses may require the First-Year Seminar; colleges and campuses that do not require a First-Year Seminar provide students with a first-year engagement experience.

First-year baccalaureate students entering Penn State should consult their academic adviser for these requirements.

Cultures Requirement

6 credits are required and may satisfy other requirements

- United States Cultures: 3 credits
- International Cultures: 3 credits

Writing Across the Curriculum

3 credits required from the college of graduation and likely prescribed as part of major requirements.

Total Minimum Credits

A minimum of 120 degree credits must be earned for a baccalaureate degree. The requirements for some programs may exceed 120 credits. Students should consult with their college or department adviser for information on specific credit requirements.

Quality of Work

Candidates must complete the degree requirements for their major and earn at least a 2.00 grade-point average for all courses completed within their degree program.

Limitations on Source and Time for Credit Acquisition

The college dean or campus chancellor and program faculty may require up to 24 credits of course work in the major to be taken at the location or in the college or program where the degree is earned. Credit used toward degree programs may need to be earned from a particular source or within time constraints (see Senate Policy 83-80 (<https://senate.psu.edu/policies-and-rules-for-undergraduate-students/82-00-and-83-00-degree-requirements/#83-80>)). For more information, check the Suggested Academic Plan for your intended program.

Integrated B.S. in Economics and M.A. in Economics

Requirements for the Integrated B.S. in Economics and M.A. in Economics can be found in the Graduate Bulletin (<https://bulletins.psu.edu/graduate/programs/majors/economics/#integratedundergradgradprogramstext>).

Program Learning Objectives

- **Applied Economics Fields:** Students will be knowledgeable about at least two applied fields in economics.
- **Economic Analysis:** Students will be able to apply the tools of economic analysis, and most notably the basic supply and demand model, to various issues and phenomena, dealing with individuals, firms, markets, and public policy.
- **Economics Writing:** Students will be able to write a paper in economics that includes economic analysis and that is coherent, cogent, and grammatically correct.
- **Intermediate Theory:** Students will be familiar with intermediate microeconomic theory and intermediate macroeconomic theory.
- **Quantitative Economic Analysis:** Students will be able to carry out quantitative analyses of economic data.

Academic Advising

The objectives of the university's academic advising program are to help advisees identify and achieve their academic goals, to promote their intellectual discovery, and to encourage students to take advantage of both in-and out-of class educational opportunities in order that they become self-directed learners and decision makers.

Both advisers and advisees share responsibility for making the advising relationship succeed. By encouraging their advisees to become engaged in their education, to meet their educational goals, and to develop the habit of learning, advisers assume a significant educational role. The advisee's unit of enrollment will provide each advisee with a primary academic adviser, the information needed to plan the chosen program of study, and referrals to other specialized resources.

READ SENATE POLICY 32-00: ADVISING POLICY (<https://senate.psu.edu/policies-and-rules-for-undergraduate-students/32-00-advising-policy/>)

University Park

Liberal Arts Academic Advising

814-865-2545

Use the Liberal Arts Meet the Academic Advisers web page (<https://la.psu.edu/student-services/academic-advising/meet-the-academic->

advisers/) to see the contact information for the specific adviser(s) of this program

World Campus

Undergraduate Academic Advising

301 Outreach Building
University Park, PA 16802
814-863-3283
advising@outreach.psu.edu

Suggested Academic Plan

The suggested academic plan(s) listed on this page are the plan(s) that are in effect during the 2023-24 academic year. To access previous years' suggested academic plans, please visit the archive (<https://bulletins.psu.edu/undergraduate/archive/>) to view the appropriate Undergraduate Bulletin edition (*Note: the archive only contains suggested academic plans beginning with the 2018-19 edition of the Undergraduate Bulletin*).

Economics, B.S. at University Park Campus

The course series listed below provides **only one** of the many possible ways to move through this curriculum. The University may make changes in policies, procedures, educational offerings, and requirements at any time. This plan should be used in conjunction with your degree audit (accessible in LionPATH as either an **Academic Requirements** or **What If** report). Please consult with a Penn State academic adviser on a regular basis to develop and refine an academic plan that is appropriate for you.

First Year

Fall	Credits Spring	Credits
ECON 102 or 104 ^{*#}	3 ECON 102 or 104 ^{*#}	3
ENGL 15, 30H, or ESL 15 (GWS) [‡]	3 MATH 110 or 140 (GQ) ^{*‡}	4
General Education Course (First Year Seminar)	3 General Education Course (IL or US Cultures)	3
General Education Course (Inter-Domain)	3 General Education Course (Inter-Domain)	3
General Education Course	3 General Education Course	3
	15	16

Second Year

Fall	Credits Spring	Credits
ECON 106 [*]	3 ECON 302 or 304 [*]	3
ECON 302 or 304 [*]	3 CMPSC 101 or 203 (GQ) ^{*‡}	3
CAS 100A, 100B, or 100C (GWS) [‡]	3 300 Level ECON Course [*]	3
General Education Course (IL or US Cultures)	3 Arts, Humanities, Social and Behavioral Science from approved Department List [*]	3
Elective	3 Elective	3
	15	15

Third Year

Fall	Credits Spring	Credits
300/400 Level ECON Course [*]	3 300/400 Level ECON Course [*]	3
ECON 306 [*]	3 400 level ECON Course [*]	3

Arts, Humanities, Social and Behavioral Science from approved Department List [*]	3 Social and Behavioral Science from approved Department List [*]	3
General Education Course (Writing Across the Curriculum)	3 Quantification from approved Department List [*]	3
Elective	3 Elective	3
	15	15

Fourth Year

Fall	Credits Spring	Credits
400 Level ECON Course [*]	3 400 Level ECON Course [*]	3
ENGL 202A, 202B, 202C, or 202D (GWS) [‡]	3 General Education Course (GHW)	1.5
General Education Course (GHW)	1.5 General Education Course	3
Elective	3 Elective	3
Elective	3 Elective	3
	Elective	2
	13.5	15.5

Total Credits 120

* Course requires a grade of C or better for the major

‡ Course requires a grade of C or better for General Education

Course is an Entrance to Major requirement

† Course satisfies General Education and degree requirement

University Requirements and General Education Notes:

US and IL are abbreviations used to designate courses that satisfy Cultural Diversity Requirements (United States and International Cultures).

W, M, X, and Y are the suffixes at the end of a course number used to designate courses that satisfy University Writing Across the Curriculum requirement.

General Education includes Foundations (GWS and GQ), Knowledge Domains (GHW, GN, GA, GH, GS) and Integrative Studies (Inter-domain) requirements. N or Q (Honors) is the suffix at the end of a course number used to help identify an Inter-domain course, but the inter-domain attribute is used to fill audit requirements. Foundations courses (GWS and GQ) require a grade of 'C' or better.

All incoming Schreyer Honors College first-year students at University Park will take ENGL 137H/CAS 137H in the fall semester and ENGL 138T/CAS 138T in the spring semester. These courses carry the GWS designation and satisfy a portion of that General Education requirement. If the student's program prescribes GWS these courses will replace both ENGL 15/ENGL 30H and CAS 100A/CAS 100B/CAS 100C. Each course is 3 credits.

Economics, B.S. at Commonwealth Campuses

The course series listed below provides **only one** of the many possible ways to move through this curriculum. The University may make changes in policies, procedures, educational offerings, and requirements at any time. This plan should be used in conjunction with your degree audit (accessible in LionPATH as either an **Academic Requirements** or **What If** report). Please consult with a Penn State academic adviser on a regular basis to develop and refine an academic plan that is appropriate for you.

First Year

Fall	Credits Spring	Credits
ECON 102 or 104 ^{*#}	3 ECON 102 or 104 ^{*#}	3
ENGL 15, 30H, or ESL 15 (GWS) [‡]	3 MATH 110 or 140 (GQ) ^{*‡}	4
General Education Course (First Year Seminar)	3 General Education Course (IL or US Cultures)	3
General Education Course	3 General Education Course (Inter-Domain)	3
General Education Course	3 General Education Course	3
	15	16

Second Year

Fall	Credits Spring	Credits
CMPSC 101 or 203 (GQ) ^{*‡}	3 General Education Course (Inter-Domain)	3
CAS 100A, 100B, or 100C (GWS) [‡]	3 General Education Course (Writing Across the Curriculum)	3
Social and Behavioral Science from approved Department List [*]	3 Arts, Humanities, Social and Behavioral Science from approved Department List [*]	3
General Education Course (IL or US Cultures)	3 Elective	3
Elective	3 Elective	3
	15	15

Third Year

Fall	Credits Spring	Credits
ECON 302 or 304 [*]	3 ECON 302 or 304 [*]	3
ECON 106 [*]	3 ECON 306 [*]	3
Quantification from approved Department List [*]	3 300 Level ECON Course [*]	3
Elective	3 Arts, Humanities, Social and Behavioral Science from approved Department List [*]	3
Elective	3 Elective	3
	15	15

Fourth Year

Fall	Credits Spring	Credits
300/400 Level ECON Course [*]	3 400 Level ECON Course [*]	3
300/400 Level ECON Course [*]	3 400 Level ECON Course [*]	3
400 Level ECON Course [*]	3 General Education Course (GHW)	1.5
General Education Course (GHW)	1.5 Elective	3

ENGL 202A, 202B, 202C, or 202D (GWS) [‡]	3 Elective	3
	Elective	2
	13.5	15.5

Total Credits 120

- * Course requires a grade of C or better for the major
- ‡ Course requires a grade of C or better for General Education
- # Course is an Entrance to Major requirement
- † Course satisfies General Education and degree requirement

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Career Paths

The field of Economics provides many opportunities (in both the public and private sector), as well as opportunities for graduate studies.

Careers

Employers know that a degree in Economics provides students with a logical way of making decisions for individuals and firms, as well as understanding the creation of policies and their consequences. Recent graduates have started private sector careers in consulting, sales, banking, and financial advising, as well as public sector careers with the FDA and DOJ. An economist will help a firm or public agency make important decisions using quantitative cost/benefit analysis, and will be able to understand how new policies will affect the firm.

Opportunities for Graduate Studies

Many schools offer graduate (both M.A. and Ph.D.) programs in Economics. In addition, with the logical thought processes learned and appropriate math background, the Economics degree will prepare students for an M.B.A. or J.D. If you are considering graduate studies in Economics, the B.S. is recommended with extra math preparation, particularly calculus and linear algebra.

MORE INFORMATION ABOUT MATH PREPARATION FOR GRADUATE STUDIES (<https://econ.la.psu.edu/undergraduate/care/care-quantitative-requirements/>)

Professional Resources

- Economics Association (<https://www.psuea.org/>)

Contact

University Park

DEPARTMENT OF ECONOMICS

403 Kern Graduate Building
University Park, PA 16802
814-865-1457
prd138@psu.edu

<https://econ.la.psu.edu>

World Campus

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<https://www.worldcampus.psu.edu/degrees-and-certificates/penn-state-online-economics-bachelor-of-science-degree> (<https://www.worldcampus.psu.edu/degrees-and-certificates/penn-state-online-economics-bachelor-of-science-degree/>)