

Economics

Department of Economics & Decision Sciences, College of Business & Technology



Program of Study

The Department of Economics and Decision Sciences offers two undergraduate degrees in Economics: (1) the Bachelor of Arts in Economics and (2) the Bachelor of Business in Economics. Students majoring in Economics can minor in Decision Sciences, Political Science, Finance, or other suitable areas. Your specific career interests will determine which degree program is best for you. The potential financial rewards and diverse career opportunities provided by a degree in Economics are among the greatest offered by any degree.

The Economics and Decision Sciences department has an innovative approach to career development. A series of “tracks” have been created to assist Economics majors in preparing for a particular career of interest. We offer “tracks,” courses in Economics and in other disciplines that will strengthen your skills.

- If you're interested in working in a bank or financial institution, you will be encouraged to study money and banking, money and capital markets, economic forecasting, and managerial economics.
- If you decide to pursue a career as a business analyst in retail manufacturing or services, you should study managerial economics, forecasting, micro/macroeconomics, labor economics, and international economics.
- If you desire a career in government or law, you will study economic theory, public finance, urban economic development, taxation, and monetary policy.

No matter what your career interests, you will be encouraged to earn academic credit through internships and study abroad programs. Internships are a “capstone” experience that will enhance your attractiveness to employers. Employers also value an appreciation of the global nature of the world which you can acquire through one of the many study abroad programs offered at Western.

A unique career development program will assist you in identifying and acquiring those skills employment experts identify as necessary for success. The program provides guidance in selecting courses and activities that will strengthen these skills.

Integrated Bachelor's and Master's Degree – Two Degrees in Five Years

You may choose to integrate either the Bachelor of Arts in Economics or the Bachelor of Business in Economics degree with the Master of Arts in Economics and finish both degrees in only five years. With careful planning, and by taking summer classes, you may be able to finish both degrees in even less time than this.

Since nine semester hours (SH) of “bridge” courses count towards both degrees, you will also save on tuition. The WIU Cost Guarantee, which covers tuition, fees, room, and board, also applies to all five years of the integrated program. Graduate tuition will be higher than undergraduate tuition, but it will be at the same level it was your first semester as an undergraduate. The reduction in the time required for completing the two degrees also means that you will save on living expenses, and you will be able to start earning a higher income sooner.

Faculty

Faculty in the Department of Economics and Decision Sciences take an active interest in student success. Our faculty excels in teaching. The excellent quality of instruction by the department faculty is further demonstrated by the fact that many of our faculty members who teach the First Year Experience (FYE) course, Introduction to Economics, have won FYE Outstanding Teacher Awards. In order to keep their skills up-to-date, the Economics and Decision Sciences faculty are active in research and professional organizations. Our faculty members hold doctoral degrees from major research universities such as Northwestern University, University of Iowa, Iowa State University, University of South Carolina, West Virginia University, University of Tennessee, Binghamton University, Kansas State University, University of California at Santa Barbara, and University of Chicago.

Scholarships

The Economics and Decision Sciences department offers “book award” scholarships to all majors who meet performance and enrollment criteria. Seniors are eligible for the Marvin Butler Scholarship and the LaVonne Straub Memorial Scholarship. Majors are also eligible for a variety of College-level awards. Detailed information on scholarships is available from Western’s Scholarship office, (309) 298-2001, or on the Web at wiu.edu/Scholarship.

Honors College

To be eligible for the Centennial Honors College, entering freshmen must have an ACT composite score of at least 28 OR have a 26 or 27 composite ACT and be in the top 15% of their graduating class OR have an ACT composite score of at least 24 and be in the top 10% of their high school graduating class. A comparable SAT score is acceptable. Transfer and current WIU students who wish to join the Honors College (including the Quad Cities Honors Program) must have a 3.4 grade point average on a 4.0 scale based on 12 SH or more. Honors credit is given for honors coursework completed at other accredited institutions. To find out more, visit wiu.edu/Honors.

As a BA or BB Economics major, you will have a wide selection of courses which you may take for in-course honors. There is also an optional research honors project that you may do. As a senior, you can write an honors thesis with the assistance of a faculty member.

Student Activities

The Economics Student Association (ESA) is a student-run organization committed to the promotion of economic thought and professional development of its members. It takes a professional trip at least once every semester. Typically, they travel to Chicago or St. Louis. The sites visited have included the Federal Reserve District Banks (Chicago and St. Louis), World Trade Center Chicago, Chicago Board of Trade, World Trade Center St. Louis, Edward Jones Headquarters, Bureau of Labor Statistics, Internal Revenue Service Fraud Division, and Lexecon.

As a member of ESA, you will have the opportunity to help organize Economics Day, which provides all students with an opportunity to meet and interact with our alumni. You will have an opportunity to participate in our Career Development Program as well. This program is designed to prepare you for both a career and for the job search.

Economics majors also have the opportunity to compete in the College Fed Challenge. This is a national competition between College and University teams sponsored by the Federal Reserve System, the organization which manages the money supply in the United States. Each team presents an analysis of the current state of the U.S. economy, develops a short-term forecast, and makes a monetary policy recommendation. They are then questioned and evaluated by a team of economists from the Federal Reserve.

Economics majors are also strongly encouraged to participate in student organizations related to other disciplines, service organizations, and other College- and University-level organizations.

After College

A degree in Economics is very marketable and offers challenging opportunities, career flexibility, and financial rewards. Virtually no other academic major offers the diversity and flexibility in employment opportunities you can find with an Economics major. Salaries for Economics majors are among the highest for any major. As preparation for law school, Economics is one of the best majors you can choose. Majors are employed in financial institutions, many types of corporations, consulting firms, economic development organizations, and government.

Campus Visits

The department welcomes visitors. To arrange a visit, call the Department of Economics and Decision Sciences chair at (309) 298-1153 or send an e-mail to economics@wiu.edu. You can learn more about the department by visiting our website at wiu.edu/economics.



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