

Integrated Baccalaureate and Master's Degree in Quantitative Economics



The integrated baccalaureate and master's degree program in Economics at Western provides an opportunity for outstanding undergraduate Economics majors to complete both a Bachelor of Business (or Bachelor of Arts) degree in Economics and a Master of Science degree in Quantitative Economics in five years. In addition to earning both degrees a year early, the integrated program offers additional opportunities to participate in a variety of experiential educational activities, such as hands-on data analysis, supervised projects with faculty and individual research.

Admission Requirements

- The applicant should apply to the Western Illinois University School of Graduate Studies for admission to the integrated degree program in Quantitative Economics.
- The applicant must have a minimum cumulative GPA of 3.25 and a minimum GPA of 3.25 in the major, or minimum cumulative GPA of 3.0 and a minimum GPA of 3.3 in the last 30 SH from WIU.
- The applicant must have senior standing (at least 90 semester hours [SH])
- Students should have completed both Intermediate Microeconomics (ECON 330) and Intermediate Macroeconomics (ECON 331).

Degree Requirements and Overview

The Master of Science degree in Quantitative Economics requires a total of 30 SH to include 18 SH of core coursework; ECON 500, 504, 506, 507, 581, and DS 490G. Along with the required core courses, the program provides students with the opportunity to select among one of the following three degree paths:

1. A thesis option includes 6 SH of elective courses in Economics and 6 SH of research credit (ECON 600 and 601)
2. A capstone option includes 12 SH of elective courses in Economics
3. An internship option includes 9 SH of elective courses in Economics and 3 SH of internship credit (ECON 599)

This variety of exit options allows students to select the path best suited to their individual career goals.

Undergraduate students in Economics are required to complete 120 SH of coursework. However, as part of the Integrated Master's program in Quantitative Economics, students may take up to 9 SH as "bridge" courses, then apply them toward their master's program. This ensures a student enrolled in the program will graduate with both degrees in five years.

Students in the integrated program will be able to begin the core course requirements for the master's during their senior year as an undergraduate. Up to nine hours of the following bridge courses may count in both the undergraduate degrees and the master's degree in Economics: ECON 581B, ECON 500B, ECON 504B, ECON 506B, ECON 507B, or up to three 400B elective courses in Economics or Decision Sciences. The exact bridge courses are determined by the student's undergraduate and graduate advisor. Students are strongly encouraged to use ECON 581B and/or ECON 504B as one or more of their bridge courses. If taken after the undergraduate degree has been completed, those courses should not be taken with the "B" designator.

Career Opportunities

The combination of both a bachelor's and a master's degree in Economics provides substantial opportunities in today's job market. The bachelor's degrees (BB and BA) provide students with the general analytical skills necessary for optimal decision-making, while the master's degree teaches students the applied technical skills to enhance their general understanding. Students learn to use techniques in data analysis, basic mathematical modeling and current software packages to

Contact Information

Questions about the program:

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General admission questions:

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**Western Illinois
University**

apply their economic intuition to everyday problems. Graduates go on to work in a variety of sectors, including nonprofit, government and private industry. Potential employers include John Deere, Caterpillar, DOT Foods, the U.S. Bureau of Labor and Statistics, the U.S. Census Office, BP, the Internal Revenue Service, Chase, community colleges and universities and many others.

Along with preparing students for immediate careers, the integrated program also provides excellent preparation for a student interested in pursuing a Ph.D. in Economics. The department offers several more rigorous electives and research opportunities to prepare students for the challenges of further graduate study. Ph.D. placements have included Binghamton University, the University of California—Berkeley, Kansas State University, Auburn University and the University of Canterbury.

STEM

The Quantitative Economics degree program has been designated as a STEM-eligible degree program (CIP code 45.0603) which allows eligible graduates on student visas access to Optional Practical Training (OPT) extension up to 36 months. The longer work authorization term may help international students gain additional real-world skills and experience in the U.S.

Faculty Expertise

Faculty members in the WIU School of Accounting, Finance, Economics and Decision Sciences take an active and sincere interest in student success. Our faculty are also active in research, so students learn state-of-the-art skills and techniques. All faculty teaching graduate courses have PhDs in Economics or Statistics.

Assistantship Opportunities

The school offers a limited number of graduate assistantships on a competitive basis. The awards range from two-thirds time (requiring 13 hours of work per week) to full-time (requiring 20 hours of work per week). Both awards carry tuition waivers for two semesters and a summer term, as well as a stipend for two semesters, contingent on maintaining a 3.0 GPA and satisfactory academic progress. Students work in the Economics tutoring lab as well as assisting faculty with research.

Assistantship recipients must satisfy all of the admissions prerequisites without any deficiencies. To be eligible for an assistantship, entering graduate students must have a cumulative undergraduate GPA of at least 3.0.

Western Illinois University is an Affirmative Action and Equal Opportunity employee with a strong commitment to diversity. In that spirit, we are particularly interested in receiving applications from a broad spectrum of people, including, but not limited to, minorities, women and individuals with disabilities. WIU has a non-discrimination policy that includes sex, race, color, sexual orientation, gender identity and gender expression, religion, age, marital status, national origin, disability and veteran status.



Why Econ at WIU?

- Both the bachelor's and master's degrees can be completed in five academic years or less
- Large enough to offer a wide variety of courses, yet small enough to provide individual attention
- One of only a handful of STEM recognized graduate degrees in Economics
- Flexible evening and online course options available for working and/or commuting students
- All graduate courses taught by faculty holding a Ph.D. in Economics
- Faculty members who are genuinely interested in students' intellectual development
- Advising tailored to students' personal needs and educational goals
- Opportunities for interacting with students from other cultures and countries
- Opportunities for students to present research at department seminars
- Academic credit for internships and assistance provided for locating internships
- Career development and employment information provided regularly
- Success in preparing students for admission to top quality Ph.D. programs
- Interdisciplinary opportunities
- Opportunities to learn technical and quantitative skills that are highly sought after in the job market

"The Integrated Master's program provided me the opportunity to experience both undergraduate and graduate programs and ensured I had both the general analytical skills as well as the technical skills to truly understand the world around me."

— Brian McElroy, MA, 2012
Survey Statistician at the U.S. Census Bureau