

ECONOMICS

Through the study of Economics, students learn how to look at a complex world and make sense of the wide variety of behaviors they observe. Students majoring in economics learn the analytical skills used to understand how households, firms and governments make economic decisions, comparing costs and benefits in an effort to maximize their impact.

About this Program

- **College:** Liberal Arts and Sciences (<http://catalog.ufl.edu/UGRD/colleges-schools/UGLAS/>)
- **Degree:** Bachelor of Arts
- **Credits for Degree:** 120

To graduate with this major, students must complete all university, college, and major requirements.

Department Information

The Department of Economics offers a vibrant undergraduate curriculum. Students enjoy close and meaningful interactions with the faculty through rigorous and engaging courses. A diverse menu of elective courses covers exciting and relevant topics like growth and development, international trade and finance, public policy analysis and evaluation, and strategic business decisions. Students are strongly encouraged to pursue outside-of-the-classroom learning through internships and study abroad.

Website (<https://economics.clas.ufl.edu/>)

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Map (<http://campusmap.ufl.edu/#/index/0406>)

Curriculum

- Combination Degrees
- Economics
- Economics Minor

Students will learn the critical skills used to determine the implications of economic decisions for the allocation of society's scarce resources, the pricing of goods and services, the distribution of income, the behavior of macroeconomic variables, and the effect of government intervention.

Classes within the economics major include, among others, international trade, law and economics, economics of sports, game theory, and public choice. The analytical skills students develop are useful preparation for careers in business, law, government, public policy and academia. A degree in economics is also appropriate for students intending to pursue advanced degrees in the social sciences and in professional schools.

Coursework for the Major

The major requires 37-39 credits. Students must achieve minimum grades of C in each required foundation and economics course, including the economics electives and outside substitutes.

Code	Title	Credits
Required Foundation Coursework		
MAC 2233 or MAC 2311	Survey of Calculus 1 Analytic Geometry and Calculus 1	3-4
STA 2023	Introduction to Statistics 1 ¹	3
ECO 2013	Principles of Macroeconomics	4
ECO 2023	Principles of Microeconomics	4
ECO 3101	Intermediate Microeconomics ^{2,5}	4
ECO 3203	Intermediate Macroeconomics	4
Required Upper-Level Coursework		
Four economics elective courses ³		15-16
Select a maximum of one: ⁴		
AEB 3450	Introduction to Natural Resource and Environmental Economics	
AEB 4931	Special Topics in Food and Resource Economics	
FIN 3403	Business Finance	

GEO 3502	Economic Geography	
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Total Credits**37-39**

- ¹ Students taking advanced statistics might not be required to take STA 2023.
- ² Complete ECO 3101 early in the sequence, because it is a prerequisite for some economics electives.
- ³ Defined as any 3000 or 4000 level course with an ECO, ECP, or ECS prefix; not including ECO 3101, ECO 3203, ECP 3703, ECO 4905, or ECO 4941. Course prerequisites are strictly enforced.
- ⁴ This substitute cannot double count toward the CLAS 3000-level elective requirement.
- ⁵ Students cannot receive credit for both ECO 3101 and ECP 3703.

Recommended Coursework

Students planning to pursue graduate study in economics should consider a minor in mathematics or statistics or take the following mathematics and statistics courses:

Code	Title	Credits
ECO 4421 or STA 4210	Econometrics Regression Analysis	4
MAC 2311	Analytic Geometry and Calculus 1	4
MAC 2312	Analytic Geometry and Calculus 2	4
MAC 2313	Analytic Geometry and Calculus 3	4
MAP 2302	Elementary Differential Equations	3
MAS 3114 or MAS 4105	Computational Linear Algebra Linear Algebra 1	3
MAA 4211	Real Analysis and Advanced Calculus 1	3
STA 4321	Introduction to Probability ¹	3
STA 4322	Introduction to Statistics Theory ¹	3

- ¹ Students taking advanced statistics might not be required to take STA 2023.

Overseas Studies

Economics students are strongly encouraged to complete a study abroad or internship abroad program. The College of Liberal Arts and Sciences' Beyond 120 program, the Heavener School of Business' International Programs Office, and the UF International Center offer several excellent study abroad programs that allow economics majors the opportunity to study or work abroad and still make timely progress toward their degree requirements. Contact the undergraduate coordinator or a study abroad advisor for more information.

Critical Tracking

Critical Tracking records each student's progress in courses that are required for progress toward each major. Please note the critical-tracking requirements below on a per-semester basis.

For degree requirements outside of the major, refer to CLAS Degree Requirements: Structure of a CLAS Degree.

Equivalent critical-tracking courses as determined by the State of Florida Common Course Prerequisites (<http://www.flvc.org/cpp/displayRecord.jsp?cip=450601&track=01>) may be used for transfer students.

Semester 1

- 2.0 UF GPA required

Semester 2

- Complete 1 of 4 courses from ECO 2013, ECO 2023, MAC 2233 and STA 2023 with a 2.5 critical-tracking GPA, excluding ECO 3101
- 2.0 UF GPA required

Semester 3

- Complete 1 additional course of the 4 with a 2.75 critical-tracking GPA, excluding ECO 3101
- 2.0 UF GPA required

Semester 4

- Complete 2 additional courses of the 4 with a 3.0 critical-tracking GPA, excluding ECO 3101
- 2.0 UF GPA required

Semester 5

- Complete ECO 3101 with a minimum grade of C
- Maintain a 3.0 critical-tracking GPA, excluding ECO 3101
- 2.0 UF GPA required

SEMESTER 6

- Complete 1 3000/4000 level Economics course
- 2.0 UF GPA required

SEMESTER 7

- Complete ECO 3203 and 1 additional 3000/4000 level Economics course
- 2.0 UF GPA required

SEMESTER 8

- Complete 2 additional 3000/4000 level Economics courses
- 2.0 UF GPA required

Model Semester Plan

Students are expected to complete the writing requirement while in the process of taking the courses below. Students are also expected to complete the general education international (GE-N) and diversity (GE-D) requirements concurrently with another general education course (typically, GE-C, H, or S).

FIN 3403, AEB 3450, AEB 4931, and GEO 3502, if taken, do not also count toward the 3000 level or above electives outside of the major.

To remain on track, students must complete the appropriate critical-tracking courses, which appear in bold. These courses must be completed by the terms as listed above in the Critical Tracking criteria.

This semester plan represents an example progression through the major. Actual courses and course order may be different depending on the student's academic record and scheduling availability of courses. Prerequisites still apply.

Course	Title	Credits
Semester One		
Quest 1 (Gen Ed Humanities)		3
ECO 2023	Principles of Microeconomics (Critical Tracking ; Gen Ed Social and Behavioral Sciences)	4
State Core Gen Ed Composition (http://catalog.ufl.edu/UGRD/academic-programs/general-education/#genedcoursestext); Writing Requirement		3
Foreign language		4-5
	Credits	14-15
Semester Two		
ECO 2013	Principles of Macroeconomics (Critical Tracking ; State Core Gen Ed Social and Behavioral Sciences)	4
MAC 2233	Survey of Calculus 1 (Critical Tracking ; State Core Gen Ed Mathematics)	3
State Core Gen Ed Biological or Physical Sciences (http://catalog.ufl.edu/UGRD/academic-programs/general-education/#genedcoursestext)		3
Science laboratory (Gen Ed Biological or Physical Sciences)		1
Foreign language		3-5
	Credits	14-16
Semester Three		
Quest 2 (Gen Ed Biological and Physical Sciences-area not taken in semester 2)		3
STA 2023	Introduction to Statistics 1 (Critical Tracking ; Gen Ed Mathematics)	3
State Core Gen Ed Humanities (http://catalog.ufl.edu/UGRD/academic-programs/general-education/#genedcoursestext)		3
Elective (or foreign language if 4-3-3 option)		3
Elective		3
	Credits	15

Semester Four

Gen Ed Composition; Writing Requirement	3
Electives	6
Gen Ed Humanities	3
Gen Ed Physical Sciences	3
Credits	15

Semester Five

ECO 3101 Intermediate Microeconomics (Critical Tracking ; Gen Ed Social and Behavioral Sciences)	4
Gen Ed Biological Sciences	3
Electives	9
Credits	16

Semester Six

Economics courses (3000 level or above)	8
Elective	3
Electives (3000 level or above, not in major)	6
Credits	17

Semester Seven

ECO 3203 Intermediate Macroeconomics (Critical Tracking)	4
Economics course (3000 level or above)	4
Electives (3000 level or above, not in major)	6
Credits	14

Semester Eight

Economics course (3000 level or above)	4
Electives (3000 level or above, not in major)	6
Electives	5
Credits	15
Total Credits	120

Academic Learning Compact

This major teaches students the skills used to understand how households, firms and governments make economic decisions and the implications of those decisions for resource allocation, pricing, the distribution of income and macroeconomic variables.

Before Graduating Students Must

- Take the Economics Field Test conducted by the ETS. This test will be 10% of the student's grade in ECO 3203. The goal of the Department of Economics is that each student's average score exceeds the national average of 154; however, a score of 154 is not a graduation requirement.
- Students who want to graduate *magna cum laude* or *summa cum laude* must propose and defend an honors thesis before the department's undergraduate committee.
- Complete requirements for the baccalaureate degree, as determined by faculty.

Students in the Major Will Learn to**Student Learning Outcomes (SLOs)****Content**

1. Identify indifference curves as representations of consumer preferences, and to evaluate these indifference curves in the context of preference relations.

Critical Thinking

2. Model and analyze unfamiliar social interactions using a formal economic framework.

Communication

3. Communicate effectively the concept of opportunity costs and tradeoffs.

Curriculum Map

I = Introduced; R = Reinforced; A = Assessed

Courses	SLO 1	SLO 2	SLO 3
ECO 2013	I, R, A	I, R, A	
ECO 2023	I, R, A	I, R, A	

ECO 3101	R, A		I, R, A
ECO 3203		R, A	I, R, A
Four ECO Electives	R, A	R, A	R, A

Assessment Types

- Embedded questions in exams and papers
 - The ETS Field Test
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