

ECONOMICS MAJOR

Students must also complete the Undergraduate Registration Requirement (<https://catalogs.northwestern.edu/undergraduate/requirements-policies/undergraduate-registration-requirement/>) and the degree requirements of their home school.

NOTE: This Catalog describes Weinberg College BA requirements that pertain to students who matriculated at Northwestern after spring quarter 2023. Refer to the Archives (<https://catalogs.northwestern.edu/archives/>) if you are following BA requirements described in the 2018-2019 through 2022-2023 editions.

The introductory courses ECON 201-0 Introduction to Macroeconomics and ECON 202-0 Introduction to Microeconomics must be taken first and in that order. STAT 210-0 Introduction to Probability and Statistics and MATH 220-1 Single-Variable Differential Calculus should also be taken early in the program; the former is a prerequisite for ECON 281-0 Introduction to Applied Econometrics and the latter for ECON 310-1 Microeconomics. ECON 281-0 and the intermediate theory courses should be completed before 300-level field courses are taken. Although only MATH 220-1 is required, majors are strongly urged to take MATH 220-2 Single-Variable Integral Calculus, MATH 230-1 Multivariable Differential Calculus, and MATH 240-0 Linear Algebra. Majors considering graduate work in economics are strongly advised to take additional mathematics courses and perhaps a second major in mathematics. Students wishing to pursue in-depth study of econometrics may take the advanced econometrics courses ECON 381-1 and ECON 381-2 without taking introductory econometrics ECON 281-0 first. For students who complete ECON 381-1, ECON 281-0 will be waived.

Course	Title
Department Courses (12 units)	
3 introductory courses:	
ECON 201-0	Introduction to Macroeconomics
ECON 202-0	Introduction to Microeconomics
ECON 281-0	Introduction to Applied Econometrics
3 intermediate theory courses:	
ECON 310-1	Microeconomics
ECON 310-2	Microeconomics
ECON 311-0	Macroeconomics
6 additional field courses at the 300 level	
Related Courses	
MATH 220-1	Single-Variable Differential Calculus ¹
or MATH 218-2	Single-Variable Calculus with Precalculus
STAT 210-0	Introduction to Probability and Statistics ²
or MATH 314-0	Probability and Statistics for Econometrics

¹ A math course at a higher level than MATH 220-1 may be applied instead. MATH 220-1 (or higher) credit granted based on AP or IB testing may be applied.

² STAT 210-0 credit based on AP or IB test may be applied. MATH 385-0 or equivalent course may be applied.

Joint Major in Economics for MMSS Students

In addition to taking all of the required Mathematical Methods in the Social Sciences (<https://catalogs.northwestern.edu/undergraduate/arts-sciences/mathematical-methods-social-sciences/mmss-adjunct->

major/) courses, students must take the following in order to complete a joint major in economics (for triple major limitations see MMSS Adjunct Major (<https://catalogs.northwestern.edu/undergraduate/arts-sciences/mathematical-methods-social-sciences/mmss-adjunct-major/>)).

Course	Title
Department Courses (7 units)	
1 introductory course:	
ECON 201-0	Introduction to Macroeconomics
1 intermediate theory course:	
ECON 311-0	Macroeconomics
5 additional field courses at the 300 level. ¹	

¹ These courses can include ECON 310-2 Microeconomics, but cannot include ECON 380-1 Game Theory, ECON 380-2 Game Theory, ECON 381-1 Econometrics, or ECON 381-2 Econometrics.

Economics Major for Industrial Engineering

Students completing the Industrial Engineering Degree (<https://catalogs.northwestern.edu/undergraduate/engineering-applied-science/industrial-engineering-management-sciences/industrial-engineering-degree/>) may complete a major in economics with some industrial engineering courses double-counted towards both programs of study as described below.

Course	Title
Substitute for introductory course ECON 281-0:	
IEMS 304-0	Statistical Learning for Data Analysis
Count as one of the six 300-level field courses:	
IEMS 373-0	Intro to Financial Engineering
Substitute for related course STAT 210-0:	
IEMS 303-0	Statistics

Honors in Economics

By invitation only, majors with strong academic records may pursue departmental honors by completing one of the following three options in addition to the regular requirements of the major. Senior Seminars ECON 398-1 and ECON 398-2, 2 quarters of ECON 399-0 Independent Study, or 2 400-level field courses in economics. None of these courses counts toward the major requirements. Under each option, candidates must submit a thesis presenting original research.

Students whose theses and grades meet department criteria are recommended to the college for graduation with honors. Interested students should consult with the director of undergraduate studies and see Honors in the Major (<https://catalogs.northwestern.edu/undergraduate/arts-sciences/#academicoptionstext>).