# Economics, B.A.

A major in economics gives students a greater understanding of how people, businesses, and governments respond to their economic environments. Many of the issues that fill the newspapers—jobs, wages, taxes, the cost of living, inequality, pollution, poverty, and economic growth—are, in fundamental ways, economic issues. The daily decisions of businesses and consumers are largely economic. Economists seek to understand the decisions of businesses, consumers, and current economic issues by developing a systematic and thorough understanding of precisely how the economic system operates, including the mechanisms by which resources are allocated, prices are determined, income redistributed, and economic growth promoted.

The analytical method of economics recognizes that various choices are open to a society in solving its economic problems. Students are often attracted to economics as a discipline precisely because they want to understand the decisions of people and businesses and to better understand and evaluate economic policy. To begin to approach these issues as an economist requires an understanding of economic theory, empirical methodology, and an understanding of the institutional details and advanced practice gained from intensive study of specific subfields of economics. Consequently, the undergraduate economics major is organized around a progression of courses that first provides a broad introduction to economics, then develops the theoretical tools that provide the foundation of modern economic thought, and finishes with advanced courses designed to provide greater in-depth knowledge of specific fields (such as labor markets, industrial organization, international economics, public finance, banking and finance, macroeconomics, microeconomics, and econometrics).

An economics major is valuable in the job market because the major is designed to train people to think analytically and clearly about a wide variety of issues. Economics graduates go on to pursue careers in a variety of fields including finance, data analytics, and public policy. An economics major is also good preparation for graduate work in a number of areas: business, law, public policy, economics, public administration, industrial relations, international relations, urban and regional planning, and environmental studies.

## Declaring the Major

### Requirements

- Complete one calculus course (for the Mathematical Emphasis option, MATH 221 or higher is required), and
- Complete any one ECON course (except ECON 100) at UW–Madison, and
- Achieve a 2.000 GPA in all ECON courses and major courses (i.e., calculus) at the time of declaration.

Students may not be declared in both the Economics major and the Certificate in Economic Analytics.

## Requirements

### University General Education Requirements

All undergraduate students at the University of Wisconsin–Madison are required to fulfill a minimum set of common university general education requirements to ensure that every graduate acquires the essential core of an undergraduate education. This core establishes a foundation for living a productive life, being a citizen of the world, appreciating aesthetic values, and engaging in lifelong learning in a continually changing world. Various schools and colleges will have requirements in addition to the requirements listed below. Consult your advisor for assistance, as needed. For additional information, see the university Undergraduate General Education Requirements (http://guide.wisc.edu/undergraduate/#requirementsforundergraduatetext) section of the Guide.

<table>
<thead>
<tr>
<th>General Education</th>
<th>Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>- Breadth—Humanities/Literature/Arts: 6 credits</td>
</tr>
<tr>
<td></td>
<td>- Breadth—Natural Science: 4 to 6 credits, consisting of one 4- or 5-credit course with a laboratory component; or two courses providing a total of 6 credits</td>
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<tr>
<td></td>
<td>- Breadth—Social Studies: 3 credits</td>
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<tr>
<td></td>
<td>- Communication Part A &amp; Part B *</td>
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<td></td>
<td>- Ethnic Studies *</td>
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<tr>
<td></td>
<td>- Quantitative Reasoning Part A &amp; Part B *</td>
</tr>
</tbody>
</table>

* The mortarboard symbol appears before the title of any course that fulfills one of the Communication Part A or Part B, Ethnic Studies, or Quantitative Reasoning Part A or Part B requirements.

### College of Letters & Science Degree Requirements: Bachelor of Arts (B.A.)

Students pursuing a bachelor of arts degree in the College of Letters & Science must complete all of the requirements below. The College of Letters & Science allows this major to be paired with either a bachelor of arts or a bachelor of science curriculum.

### Bachelor of Arts Degree Requirements

<table>
<thead>
<tr>
<th>Mathematics</th>
<th>Complete the University General Education Requirements for Quantitative Reasoning A (QR-A) and Quantitative Reasoning B (QR-B) coursework.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign Language</td>
<td>- Complete the fourth unit of a foreign language; OR</td>
</tr>
<tr>
<td></td>
<td>- Complete the third unit of a foreign language and the second unit of an additional foreign language.</td>
</tr>
<tr>
<td>L&amp;S Breadth</td>
<td>- 12 credits of Humanities, which must include 6 credits of literature; and</td>
</tr>
<tr>
<td></td>
<td>- 12 credits of Social Science; and</td>
</tr>
<tr>
<td></td>
<td>- 12 credits of Natural Science, which must include one 3+ credit Biological Science course and one 3+ credit Physical Science course.</td>
</tr>
</tbody>
</table>
Liberal Arts and Science Coursework
Complete at least 108 credits.

Depth of Intermediate/Advanced work
Complete at least 60 credits at the intermediate or advanced level.

Major
Declare and complete at least one major.

Total Credits
Complete at least 120 credits.

UW-Madison Experience
• 30 credits in residence, overall; and
• 30 credits in residence after the 86th credit.

Quality of Work
• 2.000 in all coursework at UW–Madison
• 2.000 in Intermediate/Advanced level coursework at UW–Madison

NON–L&S STUDENTS PURSUING AN L&S MAJOR
Non–L&S students who have permission from their school/college to pursue an additional major within L&S only need to fulfill the major requirements. They do not need to complete the L&S Degree Requirements above.

OPTIONS IN THE MAJOR
The department offers two major options. Students may declare only one option and must complete all requirements including Residence and Quality of Work standards. Options are:

Option A: Economics provides a well-rounded major in economics that is valuable for employment following graduation, or subsequent graduate work in business, law, public policy, and related disciplines.

Option B: Economics—Mathematical Emphasis provides students with the mathematical and statistical background needed for in-depth study of the analytical aspects of economics. Its requirements are designed to prepare students for graduate study in economics and related fields, or for careers as professional economists in business or government. For specific Mathematical Emphasis requirements, see the section below (p. 3).

REQUIREMENTS FOR THE ECONOMICS MAJOR
MATH AND STATISTICS

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mathematics (complete one):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MATH 221</td>
<td>Calculus and Analytic Geometry I</td>
<td>5-10</td>
</tr>
<tr>
<td>or MATH 211</td>
<td>Calculus</td>
<td></td>
</tr>
<tr>
<td>or MATH 275</td>
<td>Topics in Calculus I</td>
<td></td>
</tr>
<tr>
<td>MATH 171 &amp; MATH 217</td>
<td>Calculus with Algebra and Trigonometry I and Calculus with Algebra and Trigonometry II</td>
<td></td>
</tr>
<tr>
<td>Statistics (complete one):</td>
<td>3-4</td>
<td></td>
</tr>
<tr>
<td>ECON 310</td>
<td>Statistics: Measurement in Economics (Recommended)</td>
<td></td>
</tr>
<tr>
<td>STAT 302</td>
<td>Accelerated Introduction to Statistical Methods</td>
<td></td>
</tr>
</tbody>
</table>

ECON 400  Introduction to Applied Econometrics
ECON 410  Introductory Econometrics
MATH/STAT 309 Introduction to Probability and Mathematical Statistics I
STAT 311  Introduction to Theory and Methods of Mathematical Statistics I
STAT 324  Introductory Applied Statistics for Engineers
STAT 340  Data Science Modeling II

Total Credits
8-14

ECONOMICS
30 credits to include:

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Microeconomics &amp; Macroeconomics (complete one): 4-8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ECON 101 &amp; ECON 102</td>
<td>Principles of Microeconomics and Principles of Macroeconomics</td>
<td></td>
</tr>
<tr>
<td>ECON 111</td>
<td>Principles of Economics—Accelerated Treatment</td>
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</table>

Intermediate Theory (complete one): 6-8

<table>
<thead>
<tr>
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<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 301 &amp; ECON 302</td>
<td>Intermediate Microeconomic Theory and Intermediate Macroeconomic Theory</td>
<td></td>
</tr>
<tr>
<td>ECON 311 &amp; ECON 312</td>
<td>Intermediate Microeconomic Theory - Advanced Treatment and Intermediate Macroeconomic Theory - Advanced Treatment (Honors Econ)</td>
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</table>

Two Core ECON courses: 6-8

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
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</thead>
<tbody>
<tr>
<td>ECON 400</td>
<td>Introduction to Applied Econometrics</td>
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</tr>
<tr>
<td>ECON 409</td>
<td>Study Abroad in Advanced Economics</td>
<td></td>
</tr>
<tr>
<td>ECON 410</td>
<td>Introductory Econometrics</td>
<td></td>
</tr>
<tr>
<td>ECON 435</td>
<td>The Financial System</td>
<td></td>
</tr>
<tr>
<td>ECON 441</td>
<td>Analytical Public Finance</td>
<td></td>
</tr>
<tr>
<td>ECON 442</td>
<td>Macroeconomic Policy</td>
<td></td>
</tr>
<tr>
<td>ECON 448</td>
<td>Human Resources and Economic Growth</td>
<td></td>
</tr>
<tr>
<td>ECON 450</td>
<td>Wages and the Labor Market</td>
<td></td>
</tr>
<tr>
<td>ECON 451</td>
<td>The Economic Approach to Human Behavior</td>
<td></td>
</tr>
<tr>
<td>ECON 455</td>
<td>Behavioral Economics</td>
<td></td>
</tr>
<tr>
<td>ECON 458</td>
<td>Industrial Structure and Competitive Strategy</td>
<td></td>
</tr>
<tr>
<td>ECON 460</td>
<td>Economic Forecasting</td>
<td></td>
</tr>
<tr>
<td>ECON 461</td>
<td>International Macroeconomics</td>
<td></td>
</tr>
<tr>
<td>ECON 464</td>
<td>International Trade</td>
<td></td>
</tr>
<tr>
<td>ECON 467</td>
<td>International Industrial Organizations</td>
<td></td>
</tr>
<tr>
<td>ECON 468</td>
<td>Industrial Organization and Imperfect Competition</td>
<td></td>
</tr>
<tr>
<td>ECON 475</td>
<td>Economics of Growth</td>
<td></td>
</tr>
</tbody>
</table>
ECON 503  Markets with Frictions
ECON 521  Game Theory and Economic Analysis
ECON 522  Law and Economics
ECON/R M I  530  Insuring Life’s Risks: Health, Aging, and Policy
ECON/POP HLTH/ PUB AFFR  548  The Economics of Health Care
ECON 570  Fundamentals of Data Analytics for Economists
ECON 580  Honors Tutorial in Research Project Design
ECON 621  Markets and Models
ECON 623  Population Economics
ECON 661  Issues in International Macroeconomics
ECON 664  Issues in International Trade
ECON 666  Issues in International Finance
ECON 690  Topics in Economics
ECON 695  Topics in Economic Data Analysis
Electives  6-14
Complete any Core econ course not used above or one of these courses:
ECON/ FINANCE  300  Introduction to Finance
ECON/ HIST SCI  305  Development of Economic Thought
ECON/A A E/ REAL EST/ URB R PL  306  The Real Estate Process
ECON 309  Study Abroad in Intermediate Economics
ECON 315  Data Visualization for Economists
ECON/ FINANCE  320  Investment Theory
ECON 321  Sports Economics
ECON 330  Money and Banking
ECON/A A E/ ENVIR ST  343  Environmental Economics
ECON 355  The Economics of Growing-up and Getting Old
ECON 364  Survey of International Economics
ECON 370  Economics of Poverty and Inequality
ECON/A A E  371  Energy, Resources and Economics
ECON 390  Contemporary Economic Issues
ECON/REAL EST/ URB R PL  420  Urban and Regional Economics
ECON/A A E  421  Economic Decision Analysis
ECON/ENVIR ST/ POLI SCI/ URB R PL  449  Government and Natural Resources
ECON/A A E/ INTL BUS  462  Latin American Economic Development
ECON 465  The American Economy to 1865
ECON/HISTORY  466  The American Economy Since 1865
ECON/A A E  473  Economic Growth and Development in Southeast Asia
ECON/A A E  474  Economic Problems of Developing Areas
ECON/A A E  477  Agricultural and Economic Development in Africa
ECON/ PHILOS  524  Philosophy and Economics
ECON/A A E  526  Quantitative Methods in Agricultural and Applied Economics
ECON/A A E/ F&W ECOL  531  Natural Resource Economics
ECON/REAL EST/ HOUSING ECONOMICS/ POLICY/ URB R PL  641  Housing Economics and Policy
ECON/SOC  663  Population and Society
ECON/A A E/ ENVIR ST/ URB R PL  671  Energy Economics
Total Credits  30

REQUIREMENTS FOR THE MATHEMATICAL EMPHASIS:
View as list View as grid

- ECONOMICS: MATHEMATICAL EMPHASIS (http://guide.wisc.edu/undergraduate/letters-science/economics/economics-ba/economics-mathematical-emphasis-ba/)

RESIDENCE AND QUALITY OF WORK
- 2.000 GPA in all ECON and major courses
- 2.000 GPA on 15 upper-level major credits taken in residence
- 15 credits in ECON, taken on the UW–Madison campus

HONORS IN THE ECONOMICS MAJOR
To participate in Honors in the Economics Major, students must be declared in the Mathematical Emphasis option. For further information, see the Mathematical Emphasis requirements (http://guide.wisc.edu/undergraduate/letters-science/economics/economics-ba/economics-mathematical-emphasis-ba/) and consult your Economics undergraduate advisor.

FOOTNOTES
1 At least two core ECON courses must be taken in residence at UW–Madison, and not via transfer or a UW–Madison Study Abroad program.
Intermediate and Advanced level ECON courses are Upper Level in the major.

UNIVERSITY DEGREE REQUIREMENTS

Total Degree To receive a bachelor's degree from UW–Madison, students must earn a minimum of 120 degree credits. The requirements for some programs may exceed 120 degree credits. Students should consult with their college or department advisor for information on specific credit requirements.

Residency Degree candidates are required to earn a minimum of 30 credits in residence at UW–Madison. “In residence” means on the UW–Madison campus with an undergraduate degree classification. “In residence” credit also includes UW–Madison courses offered in distance or online formats and credits earned in UW–Madison Study Abroad/Study Away programs.

Quality of Work Undergraduate students must maintain the minimum grade point average specified by the school, college, or academic program to remain in good academic standing. Students whose academic performance drops below these minimum thresholds will be placed on academic probation.

LEARNING OUTCOMES

1. Understand the fundamental concepts of economics and how those concepts apply to real world issues.
2. Construct and evaluate economic models, their assumptions, and conclusions.
3. Acquire a diverse set of skills and strategies in mathematical reasoning/statistical and computational techniques/deductive logic/problem solving.
4. Use mathematics/computational/statistical techniques to analyze real world situations and policies.
5. Use economic analysis to critically evaluate public policy proposals.

FOUR-YEAR PLAN

SAMPLE FOUR-YEAR PLAN

This Sample Four-Year Plan is a tool to assist students and their advisor(s). Students should use it—along with their DARS report, the Degree Planner, and Course Search & Enroll tools—to make their own four-year plan based on their placement scores, credit for transferred courses and approved examinations, and individual interests. As students become involved in athletics, honors, research, student organizations, study abroad, volunteer experiences, and/or work, they might adjust the order of their courses to accommodate these experiences. Students will likely revise their own four-year plan several times during college.

Freshman

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quantitative Reasoning A</td>
<td>4</td>
<td>ECON 101</td>
<td>4</td>
</tr>
<tr>
<td>Communication A</td>
<td>3</td>
<td>Ethnic Studies</td>
<td>3</td>
</tr>
<tr>
<td>Foreign Language</td>
<td>4</td>
<td>MATH 221</td>
<td>5</td>
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</table>

Physical Science Breadth 3 Foreign Language 4

Sophomore

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 102</td>
<td>4</td>
<td>ECON 301</td>
<td>4</td>
</tr>
<tr>
<td>Biological Science Breadth</td>
<td>3</td>
<td>ECON 310</td>
<td>4</td>
</tr>
<tr>
<td>Foreign Language</td>
<td>4</td>
<td>Humanities Breadth</td>
<td>4</td>
</tr>
<tr>
<td>Literature Breadth</td>
<td>3</td>
<td>Foreign Language</td>
<td>4</td>
</tr>
<tr>
<td>INTER-LS 210</td>
<td></td>
<td></td>
<td>1</td>
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Residency 15 16

Junior

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 302</td>
<td>4</td>
<td>Econometrics (ECON 400 or 410)</td>
<td>4</td>
</tr>
<tr>
<td>Economics elective or core econ course</td>
<td>4</td>
<td>Humanities Breadth</td>
<td>3</td>
</tr>
<tr>
<td>Literature Breadth</td>
<td>3</td>
<td>Communication B</td>
<td>4</td>
</tr>
<tr>
<td>Science Breadth</td>
<td>4</td>
<td>Elective</td>
<td>3</td>
</tr>
</tbody>
</table>

Residency 15 14

Senior

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core econ course</td>
<td>4</td>
<td>Elective</td>
<td>4</td>
</tr>
<tr>
<td>Core course</td>
<td>4</td>
<td>Elective</td>
<td>4</td>
</tr>
<tr>
<td>Elective</td>
<td>3</td>
<td>Elective</td>
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</tr>
<tr>
<td>Elective</td>
<td>4</td>
<td>Elective</td>
<td>3</td>
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</tbody>
</table>

Residency 15 15

Total Credits 120

THREE-YEAR PLAN

SAMPLE THREE-YEAR PLAN

This Sample Three-Year Plan is a tool to assist students and their advisor(s). Students should use it—along with their DARS report, the Degree Planner, and Course Search & Enroll tools—to make their own three-year plan based on their placement scores, credit for transferred courses and approved examinations, and individual interests. Three-year plans may vary considerably from student to student, depending on their individual preparation and circumstances. Students interested in graduating in three years should meet with an advisor as early as possible to discuss feasibility, appropriate course sequencing, post-graduation plans (careers, graduate school, etc.), and opportunities they might forgo in pursuit of a three-year graduation plan.

DEPARTMENTAL EXPECTATIONS

A three-year degree is feasible for students with a variety of backgrounds and specific preparation. Students planning to graduate within three years with an Economics major should consult with an advisor (https:// econ.wisc.edu/undergraduate/academic-advising/) as soon as possible, and should ideally be entering the University with a minimum of 30 advanced standing credits, and have satisfied the following requirements with course credit or via placement examination:

- ECON 101 Principles of Microeconomics
- Communication Part A
Economics, B.A.

- Quantitative Reasoning Part A
- Placement into MATH 221 Calculus and Analytic Geometry I
- 3 credits of Literature, 3 credits of Biological Science
- 3-4 units of foreign language

Summer coursework is not required to finish in three years, but students planning to finish in three years will find it easier if they take either an intermediate theory course during Summer One or an advanced elective during Summer Two.

### First Year

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
<th>Summer</th>
<th>Credits</th>
</tr>
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<tbody>
<tr>
<td>ECON 102</td>
<td>4</td>
<td>ECON 301</td>
<td>4</td>
<td>ECON 302</td>
<td>4</td>
</tr>
<tr>
<td>MATH 221</td>
<td>5 Communication B</td>
<td>3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Literature Breadth</td>
<td>3</td>
<td>Biological Science Breadth</td>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Physical Science Breadth</td>
<td>3 Elective (Intermediate or Advanced level)</td>
<td>4</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>15</td>
<td>15</td>
<td>4</td>
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### Second Year

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
<th>Summer Internship (optional)</th>
<th>Credits</th>
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<tbody>
<tr>
<td>ECON 310</td>
<td>4</td>
<td>ECON 400 or 410</td>
<td>4</td>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>Core Econ Course or elective</td>
<td>3 Physical Science Breadth</td>
<td>3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ethnic Studies/ Humanities Breadth</td>
<td>4 Humanities Breadth</td>
<td>4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Elective (Intermediate or Advanced level)</td>
<td>4 Intermediate or Advanced COMP SCI, MATH, or STAT (if B.S.) or Elective (Intermediate or Advanced level) (if B.A.)</td>
<td>4</td>
<td></td>
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<tr>
<td></td>
<td>15</td>
<td>15</td>
<td>0</td>
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</table>

### Third Year

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core econ Course</td>
<td>3 Electives (Intermediate or Advanced level)</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>Electives (Intermediate or Advanced level)</td>
<td>11</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>14</td>
<td>12</td>
<td></td>
</tr>
</tbody>
</table>

Total Credits 90

### Advising and Careers

#### Academic Advising

Academic advising (https://econ.wisc.edu/undergraduate/find-academic-advising/), along with general information about the undergraduate major and coursework, is available in Room 7238 of the Social Science Building. Find us on the campus map (http://www.map.wisc.edu/?initObj=bdg_SocSc&z=41.33&x=-0.158401&y=-0.09157). Email: econadvise@ssc.wisc.edu Phone: 608-262-6925

#### Economics Career Development Office

The Economics Career Development Office (https://econ.wisc.edu/careers/) (ECDO) provides career advising to help economics students explore career options and search for jobs and internships including reviewing application materials (cover letter and resume). Career advisors work with students to develop an individualized job/internship search strategy based on the student’s background and career goals. Career advising is open to declared economics majors or anyone considering majoring in economics who would like economics-specific career advice. Set up an appointment (https://econ.wisc.edu/careers/get-career-advice/) or email your questions to econcareers@ssc.wisc.edu

#### Preparation for Ph.D. Programs in Economics

Students interested in pursuing graduate study should pursue Option B (mathematical emphasis) and augment the standard curriculum with higher-level mathematics and statistics courses. These may include:

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>MATH/STAT 309</td>
<td>Introduction to Probability and Mathematical Statistics I</td>
<td></td>
</tr>
<tr>
<td>MATH/STAT 310</td>
<td>Introduction to Probability and Mathematical Statistics II</td>
<td></td>
</tr>
<tr>
<td>MATH 421</td>
<td>The Theory of Single Variable Calculus</td>
<td></td>
</tr>
<tr>
<td>MATH/STAT 431</td>
<td>Introduction to the Theory of Probability</td>
<td></td>
</tr>
<tr>
<td>MATH 521</td>
<td>Analysis I</td>
<td></td>
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<tr>
<td>MATH 522</td>
<td>Analysis II</td>
<td></td>
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<tr>
<td>MATH/I SY E/OTM/STAT 632</td>
<td>Introduction to Stochastic Processes</td>
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</tbody>
</table>

It is important to consult early in the second year with the undergraduate advisor and/or the faculty member that directs the undergraduate program to design a plan of coursework.

#### Directed Study

Directed Study (ECON 698, ECON 699) enables advanced students to pursue economic topics not covered in the regular course offerings. A student interested in Directed Study should prepare a research proposal and/or reading list; specific course requirements are arranged with an instructor who agrees to supervise the directed study project. Enrollment requires the consent of the instructor; a GPA of 3.00 or above in ECON; completion of the Intermediate economic theory courses (ECON 301 &
ECON 302); at least one Advanced ECON course; and completion of the department’s Directed Study form, available in 7238 Social Science.

**INTERNSHIPS**

Students can earn 1 credit for approved internships appropriate to the study of economics under course ECON 228. Students must enroll for ECON 228 in the same semester/session in which the internship is granted. Students should work a minimum of 100 hours per term. Prerequisites are declaration in the major economics major; a major GPA of 2.200 or higher; completion of at least four ECON courses at UW–Madison; completion of at least one Intermediate Theory course (ECON 301 & ECON 302); a completed application; and departmental approval.

**L&S CAREER RESOURCES**

Every L&S major opens a world of possibilities. SuccessWorks (https://successworks.wisc.edu/) at the College of Letters & Science helps students turn the academic skills learned in their major, certificates, and other coursework into fulfilling lives after graduation, whether that means jobs, public service, graduate school or other career pursuits.

In addition to providing basic support like resume reviews and interview practice, SuccessWorks offers ways to explore interests and build career skills from their very first semester/term at UW all the way through graduation and beyond.

Students can explore careers in one-on-one advising, try out different career paths, complete internships, prepare for the job search and/or graduate school applications, and connect with supportive alumni and even employers in the fields that inspire them.

- SuccessWorks (https://careers.ls.wisc.edu/)
- Set up a career advising appointment (https://successworks.wisc.edu/make-an-appointment/)
- Enroll in a Career Course (https://successworks.wisc.edu/career-courses/) - a great idea for first- and second-year students:
  - INTER-LS 210 L&S Career Development: Taking Initiative (1 credit)
  - INTER-LS 215 Communicating About Careers (3 credits, fulfills Comm B General Education Requirement)
- Learn about internships and internship funding (https://successworks.wisc.edu/finding-a-job-or-internship/)
- INTER-LS 260 Internship in the Liberal Arts and Sciences
- Activate your Handshake account (https://successworks.wisc.edu/handshake/) to apply for jobs and internships from 200,000+ employers recruiting UW-Madison students
- Learn about the impact SuccessWorks has on students’ lives (https://successworks.wisc.edu/about/mission/)

**PEOPLE**

**FACULTY**

- Aizawa, Naoki, Assistant Professor
  Labor Economics, Health Economics, Public Economics
- Blank, Rebecca, Professor
  Public Economics, Labor Economics
- Boerma, Job, Assistant Professor
  Macroeconomics, Public Finance
- Braxton Carter, Assistant Professor
- Macroeconomics, Labor Economics, Consumer Finance
- Chiang, Harold, Assistant Professor
  Econometrics
- Corbae, Dean, Professor
  Macroeconomics
- Coulibaly, Louphou, Assistant Professor
  International Economics and Macroeconomics, Monetary Economics
- Deneckere, Raymond, Professor
  Microeconomic Theory, Industrial Organization
- Engel, Charles, Professor
  International Economics, Macroeconomics
- Fu, Chao, Professor
  Labor Economics
- Gregory, Jesse, Associate Professor
  Labor Economics, Public Economics
- Hansen, Bruce, Professor
  Econometrics
- Hendricks, Kennan, Professor
  Industrial Organization
- Houde, Jean-Francois, Professor
- Kirpalani, Rishabh, Assistant Professor
- Lentz, Rasmus, Professor
  Labor Economics, Macroeconomics, Microeconomics
- Magnolli, Lorenzo, Assistant Professor
  Industrial Organization, Applied Microeconomics, Applied Econometrics
- Martellini, Paolo, Assistant Professor
  Macroeconomics, Labor Economics, Urban Economics
- Mommaerts, Corina, Assistant Professor
  Public Economics, Labor Economics
- O’Connell, Martin, Assistant Professor
  Public Economics, Industrial Organization
- Porter, Jack, Professor
  Econometrics
- Quint, Daniel, Associate Professor
  Microeconomic Theory, Industrial Organization
- Rostek, Marzena, Professor
  International Finance and Macroeconomics, Monetary Economics
- Ruhl, Kim, Professor
  Microeconomic Theory, Market Design, Finance
- Scholz, John Karl, Professor
  Public Economics
- Seshadri, Ananth, Professor
  Macroeconomics, Public Finance
- Shi, Xiaoxia, Professor
  Econometrics
- Smith, Jeffrey, Professor
  Labor Economics, Public Economics
- Smith, Lones, Professor
  Microeconomic Theory
- Soelvsten, Mikkel, Assistant Professor
  Econometrics
- Sorensen, Alan, Professor
  Industrial Organization
- Sullivan, Christopher, Assistant Professor
Industrial Organization, Applied Microeconomics
• Taber, Christopher, Professor
  Labor Economics, Applied Econometrics, Public Economics
• Walker, James, Professor
  Labor Economics, Econometrics
• Weretka, Marek, Associate Professor
  Economic Theory, Finance
• West, Kenneth, Professor
  Macroeconomics, Econometrics
• Williams, Noah, Professor
  Macroeconomics
• Wiswall, Matthew, Professor
  Applied Microeconomics, Applied Econometrics, Labor Economics,
  Education and Demographic Economics
• Wright, Randall, Professor
  Macroeconomics, Finance

AFFILIATED FACULTY
• Chang, Briana
  Financial Intermediation, Information Frictions, Search and Matching
  Theory
• Chinn, Menzie
• Chung, Kevin
  Quantitative Marketing
• Montgomery, James
  Economic Sociology, Religion, General Social Theory, Demography
  and Ecology, Social Psychology and Microsociology
• Sarada
  Economics of Entrepreneurship and Innovation
• Schecter, Laura
  Development Economics, Behavioral and Experimental Economics,
  Risk Analysis
• Smeeding, Timothy
  Poverty, Intergenerational Mobility, Inequality, Wealth

INSTRUCTIONAL STAFF
• Alder, Simeon, Faculty Associate
  Macroeconomics, Growth and Development, Matching
• Bykhovskaya, Anna, Associate Lecturer
• Chan, Stella, Lecturer
• Eudey, Gwen, Senior Lecturer
  Open Economy Macroeconomics
• Friedman, Matthew, Lecturer
• Glawtchew, Rebecca, Lecturer
• Hansen, David, Lecturer
  Development Economics and Labor Economics
• Hansen, Korinna, Senior Lecturer
  Applied Microeconomics, Health Economics
• Johnson, David, Senior Lecturer
• Kelly, Elizabeth, Faculty Associate
• McKelvey, Christopher, Lecturer
  Development Economics
• Muniagurria, Maria, Faculty Associate
  Development Economics and International Trade
• Pac, Gregory, Senior Lecturer
• Pauley, Gwyn, Lecturer

For a public directory of our faculty, please visit the Faculty page (https://econ.wisc.edu/faculty/) on our website.