

Date Submitted: 12/12/24 2:56 pm

Viewing: **BECOBS-IECB : Business Economics: International Economics and Econ & Business Concentration**

Last approved: 10/03/24 1:23 pm

Last edit: 12/12/24 3:23 pm

Changes proposed by: aellstra

Catalog Pages Using this Program

[Economics B.A. with International Economics and Business Concentration Economics \(ECON\).](#)

Submitter: [aellstra gdaughter](#) Phone: [479-575-6145 5454](#)

Program Status: Active

Academic Level: Undergraduate

Type of proposal: Major/Field of Study

Select a reason for this modification

Making Minor Changes to an Existing Certificate, Degree or Program (including 15 or fewer hours, admission/graduation requirements, Focused Studies or Tracks)

Are you adding a concentration?
No

Are you adding or modifying a track?
No

Are you adding or modifying a focused study?
No

Effective Catalog Year: Fall 2025

College/School Code: Walton College of Business (WCOB)

Department Code:

In Workflow

1. WCOB Dean Initial
2. Director of Curriculum Review and Program Assessment
3. Registrar Initial
4. Institutional Research
5. ECON Chair
6. WCOB Curriculum Committee
7. WCOB Faculty
8. WCOB Dean
9. Global Campus
10. Provost Review
11. Undergraduate Council
12. Faculty Senate
13. Provost Final
14. Registrar Final
15. Catalog Editor Final

Approval Path

1. 10/24/24 10:37 am
Alan Ellstrand (aellstra): Approved for WCOB Dean Initial
2. 12/12/24 10:42 am
Lisa Kulczak (lkulcza): Rollback to WCOB Dean Initial for Director of Curriculum Review and Program Assessment

Department of Economics (ECON)

Program Code BECOBS-IECB
 Degree Bachelor of Science in Business Administration
 CIP Code

3. 12/12/24 11:07 am
Alan Ellstrand
(aellstra): Rollback
to Initiator
4. 12/12/24 2:49 pm
Alan Ellstrand
(aellstra): Rollback
to Initiator
5. 12/12/24 2:55 pm
Alan Ellstrand
(aellstra): Rollback
to Initiator
6. 12/12/24 2:57 pm
Alan Ellstrand
(aellstra): Approved
for WCOB Dean
Initial
7. 12/12/24 3:24 pm
Lisa Kulczak
(lkulcza): Approved
for Director of
Curriculum Review
and Program
Assessment
8. 12/17/24 2:23 pm
Gina Daugherty
(gdaugher):
Approved for
Registrar Initial
9. 12/17/24 2:39 pm
Doug Miles
(dmiles): Approved
for Institutional
Research
10. 12/17/24 2:59 pm
Raja Kali (kali):
Approved for ECON
Chair
11. 12/17/24 6:47 pm
Alan Ellstrand
(aellstra): Approved

for WCOB
Curriculum
Committee

12. 12/17/24 6:47 pm
Alan Ellstrand
(aellstra): Approved
for WCOB Faculty
13. 12/17/24 6:47 pm
Alan Ellstrand
(aellstra): Approved
for WCOB Dean
14. 12/18/24 12:03 pm
Suzanne Kenner
(skenner): Approved
for Global Campus
15. 12/18/24 2:52 pm
Jim Gigantino
(jgiganti): Approved
for Provost Review
16. 01/27/25 11:00 am
Lisa Kulczak
(lkulcza): Approved
for Undergraduate
Council

History

1. Aug 15, 2014 by
Leepfrog
Administrator
(clhelp)
2. Jun 9, 2015 by
Charlie Alison
(calison)
3. May 25, 2017 by
Karen Turner
(kjvestal)
4. Mar 30, 2018 by
Gina Daugherty
(gdaugher)
5. May 24, 2018 by
Lisa Kulczak (lkulcza)

6. May 21, 2019 by
Lisa Kulczak (lkulcza)
7. Dec 10, 2020 by
Karen Turner
(kjvestal)
8. Apr 22, 2021 by
Karen Turner
(kjvestal)
9. Mar 21, 2022 by
Gina Daugherty
(gdaugher)
10. Oct 26, 2022 by
Charlie Alison
(calison)
11. Oct 26, 2022 by
Charlie Alison
(calison)
12. Oct 26, 2022 by
Charlie Alison
(calison)
13. Mar 15, 2023 by
Alan Ellstrand
(aellstra)
14. Apr 21, 2023 by
Gina Daugherty
(gdaugher)
15. Mar 19, 2024 by
Gina Daugherty
(gdaugher)
16. May 20, 2024 by
Gina Daugherty
(gdaugher)
17. May 20, 2024 by
Charlie Alison
(calison)
18. Jun 4, 2024 by Gina
Daugherty
(gdaugher)
19. Jun 4, 2024 by Gina
Daugherty
(gdaugher)

20. Oct 3, 2024 by Jean Mitchell (jem03)

52.0601 - Business/Managerial Economics.

Program Title

Business Economics: International Economics and ~~Econ &~~ Business Concentration

Program Delivery

Method

On Campus

Is this program interdisciplinary between two or more colleges or schools?

No

Do the proposed changes impact any specific course(s) from another college or school?

No

What are the total 24 ~~21~~ hours needed to complete the program?

Program Requirements and Description

Requirements

International Economics and Business Concentration

The major in International Economics requires 24 ~~21~~ hours of major and collateral courses in the discipline as well as satisfying the other requirements for the B.S.B.A. degree. A maximum of 27 hours is allowed in the Economics major or discipline field of study (i.e., core, major, electives) unless the extra course is part of an interdisciplinary minor or collateral track. See an adviser for selection of courses. The courses required for the international economics and business concentration include those required in Walton College and Fulbright College. In addition, 24 ~~21~~ hours of economics and business courses, nine hours of a single world language, and six hours at the 3000 level or higher in the same world language are specified, and three ~~six~~ hours of upper division courses in the Fulbright College in an area of study related to the world language studied.

Major Course Requirements in the Concentration

24

ECON 30303 Microeconomic Theory

ECON 31303 Macroeconomic Theory

ECON 46303 International Trade

ECON 46403 International Macroeconomics and Finance

3 hours ECON Elective or Collateral Courses

Select two classes (six hours) from the following:

FINN 37003 **International Finance**

ECON 47403 **Introduction to Econometrics**

Select three classes (nine hours) from the following:

9

ECON 38403 Economics of the Developing World

ECON 38503 Emerging Markets

ECON 39303 The Japanese Economic System

~~Other courses may fulfill this requirement as approved by the Department Chair~~

ECON 4100V **Special Topics in Economics**

Junior/Senior Business Electives **12** (~~15~~ hours)

World Language Requirements (9 Hours)

Students whose native language is English or whose native language is not taught at the University of Arkansas must complete nine hours of university course work in a single world language — three hours of intermediate language and six hours of 3000 level or higher. Students who, on the basis of prior knowledge of language, may receive degree credit for courses if they validate their higher placement by passing the business language course (or equivalent) with a grade of "C" or above. Students with no previous world language training or only rudimentary knowledge of a world language will be required to complete up to six hours of elementary language — at 1003 and 1013 level — in addition to the hours of language specified above.

Students may select one of the following language tracks:

Arabic

ARAB 20106 Immersive Arabic II 6

ARAB 30106 Immersive Arabic III 6

Chinese

CHIN 20103 Intermediate Chinese I 3

CHIN 20203 Intermediate Chinese II 3

CHIN 30303 Conversation 3

And any other upper division CHIN

French

FREN 20103 Intermediate French I (ACTS Equivalency = FREN 2013) 3

FREN 20203 Intermediate French II (ACTS Equivalency = FREN 2023) 3

FREN 43303 Introduction to Business French 3

German		
<u>GERM 20103</u>	Intermediate German I (ACTS Equivalency = GERM 2013)	3
<u>GERM 20203</u>	Intermediate German II (ACTS Equivalency = GERM 2023)	3
<u>GERM 30003</u>	Advanced German I	3
<u>GERM 43303</u>	Professional German I	3
Italian		
<u>ITAL 20103</u>	Intermediate Italian I	3
<u>ITAL 20203</u>	Intermediate Italian II	3
Japanese		
<u>JAPN 20103</u>	Intermediate Japanese I	3
<u>JAPN 20203</u>	Intermediate Japanese II	3
Russian		
<u>RUSS 20103</u>	Intermediate Russian I	3
<u>RUSS 20203</u>	Intermediate Russian II	3
<u>RUSS 30003</u>	Advanced Russian I (May be repeated for up to six hours of degree credit)	3
Any Upper Level Russian course		
Spanish		
<u>SPAN 20103</u>	Intermediate Spanish I (ACTS Equivalency = SPAN 2013)	3
<u>SPAN 20203</u>	Intermediate Spanish II (ACTS Equivalency = SPAN 2023)	3
<u>SPAN 30003</u>	Advanced Spanish	3
<u>SPAN 43303</u>	Business Spanish I	3

Students whose native language is not English but is taught at the University of Arkansas must select a third language from the list above, or substitute six hours of upper-division English language courses (i.e., speech, writing, or U.S. literature), to be selected with the consent of the department chair. Those students whose native language is not taught at the University of Arkansas will normally be required to select a third language.

Area Studies Requirements (3 Hours)

For students taking a world language, three hours of upper-division course work in the Fulbright College of Arts and Sciences are required. Domestic students can satisfy this requirement in one of three ways:

Any upper division world language course,

Minor in a world language, and/or

Select upper division courses related to the world language to include:

Arabic – any upper division course for Middle ~~East~~ Eastern Studies (MEST) to include [MEST 40003](#), [MEST 400H3](#) or additional courses listed under MEST in the university catalog.

Chinese/Japanese/Asian Studies – any upper division course for Asian Studies (AIST).

French – ~~any~~ upper division [HIST class with approval of Walton Academic Advising Office.](#) ~~course for EUST.~~

German – ~~any~~ upper division [HIST class with approval of Walton Academic Advising Office.](#) ~~course for EUST.~~

Italian – ~~any~~ upper division [HIST class with approval of Walton Academic Advising Office.](#) ~~course for EUST.~~

Russian - any upper division course for RUSS including [RUSS 41103](#), [RUSS 51103](#), or [CLCS 51103](#).

Spanish – any upper division course for Latin American [and Latino](#) Studies (LALS), to include [LALS 40003](#) Latin American Studies Colloquium, [LALS 400H3](#) Honors Latin American Studies Colloquium, or additional courses listed under LALS in the university catalog.

International students may satisfy this requirement in one of two ways:

For students who choose to take a third language, area studies requirements are the same as those for domestic students.

For students who choose to take six hours of upper division English to satisfy their language requirement, six hours of upper division course work in the J. William Fulbright College of Arts and Sciences pertaining to the United States [with approval of](#) ~~to include any upper division course in American Studies (AMST) listed in~~ the [Walton Academic Advising Office.](#) ~~university catalog.~~

Maximum of 27 hours of ECON courses in department (core, major, elective). More than 27 hours allowed if the extra courses are part of interdisciplinary minor or collateral track.

8-Semester Plan

Economics B.S.B.A. with Concentration in International Economics and Business

Eight-Semester Degree Program

Students wishing to follow the eight-semester degree plan should see the [Eight-Semester Degree Policy](#) for University requirements of the program.

Courses in BOLD must be taken in the designated semester. Although other courses listed are not required to be completed in the designated sequence, the recommendations below are preferred.

	Units	
	Fall	Spring
First Year		
Intermediate World Language (2003 level or higher) (Satisfies General Education Outcome 3.2)		3
MATH 20503 Finite Mathematics (Satisfies General Education Outcome 2.1) ^{1, 3}		3
BUSI 11101 Freshman Business Connection ³		1
MGMT 21003 Managing People and Organizations		3
SCMT 21003 Integrated Supply Chain Management		3
ISYS 11203 Business Application Knowledge - Computer Competency		3
BLAW 20003 The Legal Environment of Business (ACTS Equivalency = BLAW 2003) ²		3
SPCH 10003 Public Speaking (ACTS Equivalency = SPCH 1003) (Satisfies General Education Outcomes 1.2 and 5.1) ³		3
ACCT 20103 Accounting Principles ³		3
BUSI 10303 Data Analysis and Interpretation ³		3
ECON 22003 Principles of Microeconomics (ACTS Equivalency = ECON 2203) (Satisfies General Education Outcome 3.3) ³		3
or ECON 21003 Principles of Macroeconomics (ACTS Equivalency = ECON 2103)		
Year Total:	16	15
Second Year		
ACCT 20203 Accounting Principles II ³		3
or SEVI 20503 Business Foundations		
Select one of the following:		3
ISYS 21003 Business Information Systems ²		
FINN 20403 Principles of Finance ²		
MKTG 34303 Introduction to Marketing ²		
ECON 21003 Principles of Macroeconomics (ACTS Equivalency = ECON 2103) (Satisfies General Education Outcome 3.3) ³		3
or ECON 22003 Principles of Microeconomics (ACTS Equivalency = ECON 2203)		
ENGL 10103 Composition I (ACTS Equivalency = ENGL 1013) (Satisfies General Education Outcome 1.1)		3
World Language (3000 level or higher)		3
Social Sciences - State Minimum Core (Satisfies General Education Outcomes 3.2 and 4.1 as well as the		3

Social Sciences - State Minimum Core (Satisfies General Education Outcomes 3.3 and 4.1 as well as the Social Issues, Multicultural Environment, and Demographic Diversity requirement ⁴)	3
MATH 22003 Survey of Calculus (ACTS Equivalency = MATH 2203)	3
ENGL 10203 Composition II (ACTS Equivalency = ENGL 1023) (Satisfies General Education Outcome 1.1)	3
Select one of the following:	3
ISYS 21003 Business Information Systems ²	
FINN 20403 Principles of Finance ²	
MKTG 34303 Introduction to Marketing ²	
Science - State Minimum Core (Satisfies General Education Outcome 3.4)	4
All pre-business requirements must be met by end of term	
Year Total:	15 16

Third Year	Units
	FallSpring
Select one of the following:	3
ISYS 21003 Business Information Systems ²	
FINN 20403 Principles of Finance ²	
MKTG 34303 Introduction to Marketing ²	
World Language (3000 level or higher)	3
ECON 30303 Microeconomic Theory	3
Junior/Senior Business Electives	3
U.S. History or Government - State Minimum Core (Satisfies General Education Outcome 4.2)	3
ECON 31303 Macroeconomic Theory	3
ECON 46303 International Trade	3
SEVI 30103 Strategic Management (Satisfies General Education Outcome 6.1)	3
Junior/Senior Business Electives	3
Fine Art - State Minimum Core (Satisfies General Education Outcome 3.1) ⁴	3
Year Total:	15 15

Fourth Year	Units
	FallSpring
ECON 46403 International Macroeconomics and Finance	3
ECON 47403 Introduction to Econometrics	<u>3</u> =
Natural Science - State Minimum Core (Satisfies General Education Outcome 3.4)	4
ECON elective	3 -
Junior/Senior Business Electives	3
Select one of the following:	3
ECON 38403 Economics of the Developing World	
ECON 38503 Emerging Markets	
ECON 39303 The Japanese Economic System	
ECON 4100V Special Topics in Economics	
Area Studies Course	3
Junior/Senior Business Electives	3

JUNIOR/SENIOR BUSINESS ELECTIVES	3
Select 2 of the following classes (6 hours):	6
<u>ECON 38403 Economics of the Developing World</u>	
<u>ECON 38503 Emerging Markets</u>	
<u>ECON 39303 The Japanese Economic System</u>	
<u>ECON 4100V Special Topics in Economics</u>	

Year Total: 16 12

Total Units in Sequence: 120

1 Students have demonstrated successful completion of the learning indicators identified for learning outcome 2.1, by meeting the prerequisites for [MATH 20503](#).

2 Must be completed prior to [SEVI 30103](#).

3 Must be completed prior to taking any 3000 or 4000 level business courses.

4 The Fine Arts Elective courses which satisfy the General Education Outcome 3.1 include: [ARCH 10003](#), [ARHS 10003](#), [COMM 10003](#), [DANC 10003](#), [LARC 10003](#), [MUSC 10003](#), [MUSC 100H3](#), [MUSC 10103](#), [MUSC 101H3](#), [MUSC 13303](#), [THTR 10003](#), [THTR 10103](#), or [THTR 101H3](#).

Are Similar Programs available in the area?

No

Estimated Student Demand for Program NA

Scheduled Program Review Date See BSBA

Program Goals and Objectives

Program Goals and Objectives

See BSBA

Learning Outcomes

Learning Outcomes

See BSBA

Description and justification of the request

Description of specific change	Justification for this change
Add ECON 47403 Intro to Econometrics to required degree classes. '	Accreditation requirement

Description of specific change	Justification for this change
Removed references to EUST and AMST programs.	EUST and AMST programs no longer exist.

Upload attachments

Reviewer Comments

Lisa Kulczak (lkulcza) (12/11/24 6:23 pm): Updated submitter information and corrected reference to Middle East Studies and Latin American and Latino Studies.

Lisa Kulczak (lkulcza) (12/12/24 10:42 am): Rollback: Per conversation with the dean's office regarding references to EUST and AMST.

Alan Ellstrand (aellstra) (12/12/24 11:07 am): Rollback: EUST and AMST are referenced in the Area Studies Requirements sections. EUST and AMST were both eliminated some time back, so references to these programs should be removed.

Alan Ellstrand (aellstra) (12/12/24 2:49 pm): Rollback: State changes and rationale on form

Alan Ellstrand (aellstra) (12/12/24 2:55 pm): Rollback: Correct form

Key: 27