

Date Submitted: 09/10/25 1:47 pm

Viewing: **BS-FECO : Bachelor of Science in Financial Economics**

Last approved: 05/07/24 2:49 pm

Last edit: 09/10/25 1:47 pm

Changes proposed by: skang21

Catalog Pages

Using this Program

[Bachelor of Science in Financial Economics](#)

In Workflow

1. SB Associate Dean
2. Academic Affairs
3. Undergraduate Academic Affairs
4. SB Dean
5. Undergraduate Studies Committee Chair
6. Faculty Council Chair
7. Academic Affairs

Approval Path

1. 09/10/25 2:23 pm
M Krishna Erramilli (krish): Approved for SB Associate Dean
2. 09/11/25 1:47 pm
Ayesha Qamer (aqamer): Approved for Academic Affairs
3. 09/11/25 1:57 pm
Joseph Gorzkowski (jgorzkow): Approved for Undergraduate Academic Affairs
4. 09/11/25 2:24 pm

Program Status	Active		
Requestor	Name	Sang-Baum Kang	E-mail skang21@stuart.iit.edu
Origination Date	<u>2025-9-10</u> 2024-4-14		
Is this an interdisciplinary program?	No		
Academic Unit	Business Administration		College
	Stuart School of Business		
Program Title	Bachelor of Science in Financial Economics		
Effective Academic	<u>2026</u> 2024 - <u>2027</u>	Effective Term	Spring 2026

Year 2025

Academic Level Undergraduate

If all courses in a subject in your department are required, please enter each subject followed by the number ranges in the "Quick Add" field in the pop up box when you click the green plus button below. For example: ARCH 100-499.

What courses will factor the major GPA?

Program Type Degree

Degree Type Bachelor of Science (BS)

CIP Code 45.0603 - Econometrics and Quantitative Economics.

Is there more than one Academic Unit proposer?

No

Program Code BS-FECO

Program Attribute

Total Program Credit Hours 120

Please provide a summary and rationale for the requested program revision. To ensure that two 400-level finance courses are included in the required curriculum, thereby providing sufficient justification for the allocation of research faculty in support of business school accreditation requirements. ~~To remove BUS361 (Topics Entrepreneurship) from Core Business Courses. To reduce financial economics electives from 9 to 6 credits. To align the assessment plan with the curriculum map.~~

Rich Klein (rklein6):
Approved for SB
Dean

History

1. Feb 3, 2023 by Roland Calia (rcalia)
2. Mar 15, 2023 by Roland Calia (rcalia)
3. Apr 10, 2023 by Roland Calia (rcalia)
4. May 18, 2023 by Patty Johnson Winston (winston)
5. May 7, 2024 by Sang-Baum Kang (skang21)

Program Narrative and Justification

Narrative description of how the institution determined the need for the program. For example, describe what need this program will address and how the institution became aware of that need. If the program is replacing a current program(s), identify the current program(s) that is being replaced by the new program(s) and provide details describing the benefits of the new program(s). If the program will be offered in connection with, or in response to, an initiative by a governmental entity, provide details of that initiative.

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The Bachelor of Science in Financial Economics degree will provide students with comprehensive scientific, mathematical and applied skill sets required for testing and applying economic models within real-world settings. This program will also equip students with critical thinking skills for evaluating and improving methods that investigate economic components influencing individual, system, and social level variables. It will help prepare students for careers in the private, public and non-profit sectors.

The financial economics degree program we propose is unique in several ways. First, it places heavy emphasis on interdisciplinary quantitative methods. Second, it requires students to learn and apply both theory and practical skills, preparing them to work, for example, as policy analysts, financial analysts, management consultants or economic development practitioners. By focusing on the practical applications of economics, we seek to train problem solvers who will be competitive job applicants across industries. We strategically aim to prepare students for careers in the private, public and non-profit sectors.

Narrative description of how the program was designed to meet local market needs, or for an online program, regional or national market needs. For example, indicate if Bureau of Labor Statistics data or State labor data systems information was used, and/or if State, regional, or local workforce agencies were consulted. Include how the course content, program length, academic level, admission requirements, and prerequisites were decided; including information received from potential employers about course content; and information regarding the target students and employers.

The BS in Financial Economics degree was developed in consultation with industry experts, Stuart faculty and a review of market and occupational data trends.

Narrative description of any wage analysis the institution may have performed, including any consideration of Bureau of Labor Statistics wage data related to the new program.

An economics degree can provide an excellent preparation for the private and public sector job markets. Students with education in economics have a relatively high median starting salary of \$51,000 and a \$78,000 average base salary, making it one of the 20 most profitable college majors according to PayScale.com. The opportunities for wage growth are high, particularly with further education. The US Bureau of Labor Statistics reports a median occupational wage of \$105,630.

In 2021, 15,640 economists were employed in a wide range of industries, 32% of which were in the public sector. In addition, a large number of economics graduates do not fall into this Bureau of Labor Statistics statistical category. They may instead be counted as research, market, or management analysts in both the private and public sectors. The occupational growth rate for this occupation is 13%.

Narrative description of how the program was reviewed or approved by, or developed in conjunction with, one or more of the following: a) business advisory committees; b) program integrity boards; c) public or private oversight or regulatory agencies (not including the state licensing/authorization agency and accrediting agency); and d) businesses that would likely employ graduates of the program. For example, describe the steps taken to develop the program, identify when and with whom discussions were held, provide relevant details of any proposals or correspondence generated, and/or describe any process used to evaluate the program.

The BS in Financial Economics program was developed and approved by Stuart School of Business faculty.

Admission Entry Details

What are the enrollment estimates?

Year 1	10	Year 2	15	Year 3	20
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Attach Additional
Program
Justification
Document(s)

Academic Information

Advising

Since quality advising is a key component of good retention, graduation, and career placement, how will students be mentored? What student professional organizations will be formed? How will the department work with the Career Services office to develop industry connections?

Students will be advised by the Stuart Undergraduate Program Director.

Program Resources

Which program resources are necessary to offer this program?

Personnel
Facilities

Describe the personnel requirements necessary to offer the program. Describe how and when resources will be made available to hire any additional personnel that are required.

No new resources are required.

Describe the facilities requirements necessary to offer the program. Describe how and when resources will be made available to obtain any additional facilities that are required.

No new resources are required.

Proposed Catalog Entry

Admission
Requirements

The Bachelor of Science in Financial Economics degree provides students with comprehensive scientific, mathematical and applied skill sets required for testing and applying economic models within real-world settings. This program will also equip students with critical thinking skills for evaluating and improving methods that investigate economic components influencing individual, system, and social level variables. It will prepare students for careers in the private, public and non-profit sectors.

The Financial Economics degree places heavy emphasis on interdisciplinary quantitative methods. It requires students to learn and apply both theory and practical skills, preparing them to work as policy analysts, financial analysts, management consultants or economic

development practitioners. By focusing on the practical applications of economics, it is designed to train problem solvers who will be competitive job applicants all economic sectors. Illinois Tech undergraduate admission requirements can be found at <http://bulletin.iit.edu/undergraduate/undergraduate-admission/>.

Course Requirements

Required Courses

Core Business Courses		(48)
BUS 100	Introduction to Business and Economics	3
BUS 102	Introduction to Business Analytics	3
ECON 151	Microeconomics	3
ECON 152	Macroeconomics	3
BUS 211	Financial Accounting	3
BUS 212	Managerial Accounting	3
BUS 221	Business Statistics	3
BUS 301	Organizational Behavior	3
BUS 305	Operation and Supply Chain Analytics	3
BUS 311	Strategic Cost Management	3
BUS 321	Analytics for Optimization	3
BUS 341	Business Law	3
BUS 351	Financial Decision Making and Capital Budgeting	3
BUS 371	Marketing Fundamentals	3
ECON 382	Business Economics	3
BUS 480	Strategic Management and Design Thinking	3

Financial Economics Courses		(15)
ECON 251	Introduction to Econometrics	3
ECON 311	Intermediate Microeconomics	3
ECON 312	Intermediate Macroeconomics	3
Select a minimum of 6 credit hours from the following courses		6
BUS 452	International Finance	3
BUS 454	Investments	3
BUS 455	Corporate Finance	3
BUS 458	Financial Derivatives	3
ECON 383	Sports Economics	3
MATH 332	Elementary Linear Algebra	3
PS 360	Global Political Economy	3
PSYC 320	Applied Correlation and Regression	3
Mathematics Requirement		(5)
MATH 151	Calculus I	5
or MATH 191	Business Calculus	
Natural Science and Engineering Requirements		(10)
See Illinois Tech Core Curriculum, section D		10
Humanities and Social Science Requirements		(21)
See Illinois Tech Core Curriculum, sections B and C		21
Computer Science Requirement		(2)
CS 105	Introduction to Computer Programming	2
or CS 110	Computing Principles	
Interprofessional Projects (IPRO)		(6)

See Illinois Tech Core Curriculum, section E	6
Free Electives	(13)
Select 13 credit hours of electives	13
Total Credit Hours	120

Sample Curriculum/
Program
Requirements

Semester 1	Credit Hours	Semester 2	Credit Hours	Year 1
BUS 100	3	BUS 102	3	
ECON 151	3	BUS 221	3	
MATH 151	5	ECON 152	3	
CS 105	2	Science Elective	4	
Humanities (200+ Level Course)	3	Social Sciences Elective	3	
	16		16	

Semester 1	Credit Hours	Semester 2	Credit Hours	Year 2
BUS 211	3	BUS 212	3	
BUS 301	3	BUS 341	3	
BUS 321	3	BUS 351	3	
ECON 311	3	ECON 312	3	
Science Elective	3	Science Elective	3	
	15		15	

Semester 1	Credit Hours	Semester 2	Credit Hours	Year 3
BUS 311	3	BUS 305	3	
BUS 371	3	ECON 382	3	
ECON 251	3	Economics Elective	3	
Social Sciences Elective (300+ Level Course)	3	BUS 455	3	
IPRO Elective I	3	Humanities Elective (300+ Level Course)	3	
		IPRO Elective II	3	

	15		15
Semester 1	Credit Hours	Semester 2	Credit Hours
Economics Elective	3	BUS 480	3
<u>BUS 454</u>	<u>3</u>	Humanities Elective (300+)	3
Social Sciences Elective (300+ Level Course)	3	Free Elective	3
Humanities or Social Science Elective	3	Free Elective	4
Free Elective	3		
Free Elective	3		
	15		13
Total Credit Hours: 120			
Specialization			
Requirements			

None

Program Outcomes and Assessment Process

What are your learning objectives in this program? Please list each learning objective in the boxes below:

Note: These should be the same as described in your assessment plan at the bottom of this form.

Communication Proficiency (Presentation and Oral Communication Skills): ~~Graduates~~ **Students** will prepare and deliver effective oral business presentations. ~~presentations that are well-structured, technically competent and make good use of aids to support evidence-driven conclusions.~~

Technological Proficiency: Graduates will demonstrate technological proficiency appropriate for business professionals. ~~Students will prepare documents in text-based media that are clear, accurate, and appropriate for the intended audience.~~

Graduates ~~Students~~ will be able to integrate knowledge from multiple disciplines inside ~~develop well-reasoned arguments~~ and outside business to address business problems and opportunities. ~~conclusions.~~

Graduates will be able ~~possess the analytical skills~~ to apply valuation techniques to support financial decision-making. ~~business decision making.~~

~~Graduates will be able to analyze economic decisions to assist prudent financial decisions and informed policy decisions.~~

Upload your
assessment plan
here:

~~Assessment Plan v2023-Stuart BS Financial Economics.xlsx~~

[Assessment Plan v2025 Stuart BS Financial Economics20250907.xlsx](#)

Undergraduate Program Requirements

What courses will
factor the major
GPA?

Undergraduate Degree Requirements

Minimum credit
hours

120

Specialization
required?

No

Minor required?

No

Proposed General Curriculum

List Major Course

Requirements		
Business Requirements		
BUS 100	Introduction to Business and Economics	3
BUS 102	Introduction to Business Analytics	3
ECON 151	Microeconomics	3
ECON 152	Macroeconomics	3
BUS 211	Financial Accounting	3
BUS 212	Managerial Accounting	3
BUS 221	Business Statistics	3
ECON 251	Introduction to Econometrics	3
BUS 301	Organizational Behavior	3
BUS 305	Operation and Supply Chain Analytics	3
BUS 311	Strategic Cost Management	3
BUS 321	Analytics for Optimization	3
BUS 341	Business Law	3
BUS 351	Financial Decision Making and Capital Budgeting	3
BUS 371	Marketing Fundamentals	3
ECON 311	Intermediate Microeconomics	3
ECON 312	Intermediate Macroeconomics	3
ECON 382	Business Economics	3
BUS 454	Investments	3
BUS 455	Corporate Finance	3
BUS 458	Financial Derivatives	3

ECON 383	Sports Economics	3
MATH 332	Elementary Linear Algebra	3
PS 360	Global Political Economy	3
PSYC 320	Applied Correlation and Regression	3
BUS 480	Strategic Management and Design Thinking	3
Financial Economics Courses		
Select a minimum of 6 credit hours from the following courses		6
BUS 452	International Finance	3
Total Credit Hours		63
List Mathematics Requirements		
MATH 151	Calculus I	5
or MATH 191	Business Calculus	
Total Credit Hours		5
List Science Requirements		
See Illinois Tech Core C		
See Illinois Tech Core Curriculum, section D		10
Total Credit Hours		10
List Computer Science Requirements		
CS 105	Introduction to Computer Programming	2

or CS 110		Computing Principles
Total Credit Hours		2
List Humanities and Social Sciences Requirements		
See Illinois Tech Core Curriculum, section B and C		21
Total Credit Hours		21
List Interprofessional Project (IPRO) Requirements		
See Illinois Tech Core Curriculum, section E		6
Total Credit Hours		6
List Technical Elective Course Options		
N/A		
List Free Elective Credit Hours (if applicable)	13	
Semester-by-semester plan of study for the degree program		

		Year 1	
Semester 1	Credit Hours	Semester 2	Credit Hours
BUS-100	3	BUS-102	3
ECON-151	3	BUS-221	3
MATH-151	5	ECON-152	3
CS-105	2	Science Elective	4
Humanities-200+ Level Course	3	Social Science Elective	3
-	0	-	0
		Year 2	
Semester 1	Credit Hours	Semester 2	Credit Hours
BUS-211	3	BUS-212	3
BUS-301	3	BUS-341	3
BUS-321	3	BUS-351	3
ECON-311	3	ECON-312	3
Science Elective	3	Science Elective	3
-	0	-	0
		Year 3	
Semester 1	Credit Hours	Semester 2	Credit Hours
BUS-311	3	BUS-305	3
BUS-371	3	ECON-382	3
ECON-251	3	Economics Elective	3
Social Sciences Elective-300+	3	Humanities Elective-300+	3
IPRO-Elective-I	3	IPRO-Elective-II	3
-	0	-	0
		Year 4	
Semester 1	Credit Hours	Semester 2	Credit Hours
Economics Elective	3	BUS-480	3
Social Sciences Elective-300+	3	Humanities Elective (300+)	3
Humanities or Social Science Elective	3	Free Elective	3
Free Elective	3	Free Elective	4
Free Elective	3	-	
-	0	-	0
Total Credit Hours: 0			

Report to Faculty
Council
Reviewer
Comments

Key: 572