Date Submitted: 08/25/25 11:56 am

Viewing: BS-EPOL : Bachelor of Science in Economics and Policy

Last approved: 05/07/24 2:48 pm

Last edit: 08/25/25 11:56 am

Changes proposed by: skang21

Catalog Pages Using this Program

Bachelor of Science in Economics and Policy

Program Status	Hiatus ~~Active~~		
Requestor	Name	Sang-Baum Kang	E-mail skang21@stuart.iit.edu
Origination Date	2025-8-25 ~~2024-4-16~~		
Is this an interdisciplinary program?	No		
Academic Unit	Business Administration		
College	Stuart School of Business		
Program Title	Bachelor of Science in Economics and Policy		
Effective Academic Year	2025 ~~2024~~ - 2026 ~~2025~~	Effective Term	Fall 2025
Academic Level	Undergraduate		

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. Faculty Council Chair
8. Provost
9. President
10. Academic Affairs

Approval Path

1. 08/25/25 12:01 pm M Krishna Erramilli (krish): Approved for SB Associate Dean
2. 09/03/25 12:05 pm Ayesha Qamer (aqamer): Approved for Academic Affairs
3. 09/03/25 12:23 pm Joseph Gorzkowski (jgorzkow): Approved for Undergraduate Academic Affairs
4. 09/03/25 1:36 pm Rich Klein (rklein6): Approved for SB Dean

History

1. Jun 12, 2023 by Roland Calia (rcalia)

2. May 7, 2024 by Sang-Baum Kang (skang21)

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-EPOL

Program Attribute

Total Program Credit Hours 120

Please provide a summary and rationale for the requested program revision.

We put this program into a hiatus status. The program has enrolled only two students since its inception, including one new student expected to join in Fall 2025. Stuart's Business Tech+ programs have demonstrated stronger enrollment demand, which justifies the allocation of research faculty to support business school accreditation requirements. We have a proposal pending for a new BS in Business and Cybersecurity and BS in Business Analytics, and Stuart is developing a BS in Business Economics and revising a Minor in Economics. ~~To reduce business electives from 3 credits to 0 credit.To reduce free electives from 8 credits to 5 credits.To align the assessment plan with the curriculum map.~~

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 initative by a governmental entity, provide details of that initiative.

This program is part of the undergraduate program incubator.
See https://docs.google.com/document/d/1e5Mlgsk_Fh4CJgkSBxhUjW--KqFrzZa3QMAYNd8uDO0/edit

The Bachelor of Science in Economics and Policy degree is an innovative cross-disciplinary program that provides students with an understanding of the analytical and policy skills they need to address key problems in public policy. The curriculum is multidisciplinary, including courses in economics, political science, statistics, econometrics, political economy, organizational theory and program evaluation. It is designed to prepare students to analyze policy issues and design effective data driven solutions. Graduates will be prepared to become leaders and managers in a wide range of fulfilling careers in the public, private, and nonprofit sectors or to pursue graduate study.

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 Bachelor of Science in Economics and Policy degree was developed by the Stuart School of Business faculty in consultation with the faculty and leadership of the Department of Social Sciences in the Lewis College of Science and Letters.

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.

A Bachelor of Science in Economics and Policy degree can provide an excellent preparation for a variety of careers, including positions as:

Budget analysts: Median 2021 salary of $79,940, 3% job growth over next 10 years. See https://www.bls.gov/ooh/business-and-financial/budget-analysts.htm

Financial analysts: Median 2021 salary: $95,570. 9% job growth over next 10 years https://www.bls.gov/ooh/business-and-financial/financial-analysts.htm

Management Analysts: Median 2021 salary: $93,000. 11% job growth over next 10 years See https://www.bls.gov/ooh/business-and-financial/management-analysts.htm

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 Bachelor of Science in Economics and Policy degree was developed by the Stuart School of Business faculty in consultation with the faculty and leadership of the Department of Social Sciences in the Lewis College of Science and Letters.

Admission Entry Details

What are the enrollment estimates?

Year 1 5 Year 2 10 Year 3 15

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 primarily advised by the Stuart Undergraduate Program Director with the assistance of a designated advisor in the Department of Social Sciences.

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 personnel 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 facilities are required.

Proposed Catalog Entry

Admission
Requirements

The Bachelor of Science in Economics and Policy degree is an innovative cross-disciplinary program that provides students with an understanding of the analytical and policy skills they need to address key problems in public policy. The curriculum is multidisciplinary, including courses in economics, political science, statistics, econometrics, political economy, organizational theory and program evaluation. It is designed to prepare students to analyze policy issues and design effective data driven solutions. Graduates will be prepared to become leaders and managers in a wide range of fulfilling careers in the public, private, and nonprofit sectors or to pursue graduate study.

Course Requirements

Required Economics Courses		(72)
BUS 100	Introduction to Business and Economics	3
BUS 102	Introduction to Business Analytics	3
BUS 221	Business Statistics	3
BUS 321	Analytics for Optimization	3
BUS 480	Strategic Management and Design Thinking	3
ECON 151	Microeconomics	3
ECON 152	Macroeconomics	3
ECON 251	Introduction to Econometrics	3
ECON 311	Intermediate Microeconomics	3
ECON 312	Intermediate Macroeconomics	3
ECON/BUS 382	Business Economics	3
ECON 423	Economics of Capital Investments	3
Required Policy Courses		
PS 200	American Government	3
PS 232	Democracy, Dictatorship, and Development	3
PS 306	Politics and Public Policy	3
PS 313	Comparative Public Policy	3
PS 360	Global Political Economy	3

SSCI 204	States, Markets, and Society	3
SSCI 355	Regional Economic Development	3
SSCI 389	Urban Planning Analysis	3
SSCI 486	Program Evaluation	3
or PS 408	Methods of Policy Analysis	
SSCI 480	Introduction to Survey Methodology	3
SSCI 381	Computational Social Science	3
or PS 332	Politics of Science and Technology	
or PHIL 360	Ethics	
Policy Elective - choose one course		3
PS 329	Environmental Politics and Policy	3
PS 338	Energy Policy	3
SSCI 319	Course SSCI 319 Not Found	3
SSCI 354	Urban Policy	3
SSCI 378	Innovation Policy	3
SSCI 493	Public Service Internship	3
Mathematics Requirements		**(4)**
MATH 148	Preparation for Calculus	4
or MATH 151	Calculus I	
or MATH 191	Business Calculus	
or MATH 192	Finite Mathematics	
Natural Science and Engineering Requirements		**(10)**
See Illinois Tech Core Curriculum, section D		10
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
Humanities and Social Science Requirements		**(21)**
See Illinois Tech Core Curriculum, section B and C		21
Free Electives		**(5)**
Select 5 credit hours.		5

Total Credit Hours	120

Sample Curriculum/Program Requirements

Year 1

Semester 1	Credit Hours	Semester 2	Credit Hours
BUS 100	3	BUS 102	3
ECON 151	3	BUS 221	3
PS 200	3	ECON 152	3
Humanities Elective (200+)	3	PS 232	3
MATH 148, 151, or 192	4	CS 110 or 105	2
	16		14

Year 2

Semester 1	Credit Hours	Semester 2	Credit Hours
BUS 321	3	ECON 312	3
ECON 311	3	PS 306	3
PS 313	3	PS 360	3
SSCI 204	3	Social Science Elective	3
Science Elective	4	Science Elective	3
	16		15

Year 3

Semester 1	Credit Hours	Semester 2	Credit Hours
ECON 251	3	ECON 382	3
PS 332, PHIL 360, or SSCI 381	3	SSCI 355	3
SSCI 480 or 386	3	SSCI 389	3
Social Science Elective (300+)	3	Humanities Elective (300+)	3
Science Elective	3	IPRO Elective I	3
	15		15

Year 4

Semester 1	Credit Hours	Semester 2	Credit Hours
ECON 423	3	BUS 480	3
PS 408 or SSCI 486	3	Policy Elective	3
IPRO Elective II	3	Humanities or Social Science Elective	3
Social Science Elective (300+)	3	Free Elective	2
Free Elective	3	Humanities Elective (300+)	3
	15		14

Total Credit Hours: 120

Specialization Requirements

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.

Students will prepare and deliver oral presentations that are well-structured, technically competent and make good use of aids to support evidence-driven conclusions.

Students will prepare documents in text-based media that are clear, accurate, and appropriate for the intended audience.

Students will be able to develop well-reasoned arguments and conclusions.

Graduates will possess the analytical skills to support business decision making.

Our graduates will be able to draw upon multiple disciplines to address business problems.

Upload your assessment plan here:

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		
Required Economics Courses		
BUS 100	Introduction to Business and Economics	3
BUS 102	Introduction to Business Analytics	3
BUS 221	Business Statistics	3
BUS 321	Analytics for Optimization	3
BUS 480	Strategic Management and Design Thinking	3
ECON 151	Microeconomics	3
ECON 152	Macroeconomics	3
ECON 251	Introduction to Econometrics	3
ECON 311	Intermediate Microeconomics	3
ECON 312	Intermediate Macroeconomics	3
ECON 382	Business Economics	3
ECON 423	Economics of Capital Investments	3
Required Policy Courses		
PS 200	American Government	3
PS 232	Democracy, Dictatorship, and Development	3
PS 306	Politics and Public Policy	3
PS 313	Comparative Public Policy	3
PS 360	Global Political Economy	3
SSCI 204	States, Markets, and Society	3
SSCI 355	Regional Economic Development	3
SSCI 389	Urban Planning Analysis	3
SSCI 486	Program Evaluation	3
or PS 408	Methods of Policy Analysis	
SSCI 480	Introduction to Survey Methodology	3
SSCI 381	Computational Social Science	3
or PHIL 360	Ethics	
Total Credit Hours		69
Mathematics Requirements		

List Mathematics Requirements		
MATH 148	Preparation for Calculus	4
or MATH 151	Calculus I	
or MATH 191	Business Calculus	
or MATH 192	Finite Mathematics	
Total Credit Hours		4
List Science Requirements		
Natural Science and Engineering Requirements		
See Illinois Tech Core Curriculum, section D		10
Total Credit Hours		10
List Computer Science Requirements		
Computer Science Requirement		
CS 105	Introduction to Computer Programming	2
or CS 110	Computing Principles	
Total Credit Hours		2
List Humanities and Social Sciences Requirements		
Humanities and Social Science Requirements		
See Illinois Tech Core Curriculum, section B and C		21
Total Credit Hours		21
List Interprofessional Project (IPRO) Requirements		
Interprofessional Projects (IPRO)		
See Illinois Tech Core Curriculum, section E		6
Total Credit Hours		6
List Technical Elective Course Options		
Policy Elective - choose one course		3

PS 329	Environmental Politics and Policy	3
PS 338	Energy Policy	3
SSCI 319	Course SSCI 319 Not Found	3
SSCI 354	Urban Policy	3
SSCI 378	Innovation Policy	3
SSCI 493	Public Service Internship	3
Total Credit Hours		3

List Free Elective Credit Hours (if applicable)	5

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
PS 200	3	ECON 152	3
Humanities Elective (200+)	3	PS 232	3
MATH 148, 151, or 192	4	CS 110 or 105	2
	16		14

Year 2

Semester 1	Credit Hours	Semester 2	Credit Hours
BUS 321	3	ECON 312	3
ECON 311	3	PS 306	3
PS 313	3	PS 360	3
SSCI 204	3	Social Science Elective	3
Science Elective	4	Science Elective	3
	16		15

Year 3

Semester 1	Credit Hours	Semester 2	Credit Hours
ECON 251	3	ECON 382	3
PS 332, PHIL 360, or SSCI 381	3	SSCI 355	3
SSCI 480 or 386	3	SSCI 389	3
Social Science Elective (300+)	3	Humanities Elective (300+)	3
Science Elective	3	IPRO Elective I	3
	15		15

Year 4

Semester 1	Credit Hours	Semester 2	Credit Hours
ECON 423	3	BUS 480	3
PS 408 or SSCI 486	3	Policy Elective	3
IPRO Elective II	3	Humanities or Social Science Elective	3
Social Science Elective (300+)	3	Free Electives	2
Free Electives	3	Humanities Elective (300+)	3
	15		14

Total Credit Hours: 120

Report to Faculty Council

Reviewer Comments

Key: 617