

# ECONOMICS, MINOR

program's website. If you have questions about the minor before then, contact [let-sci@uwm.edu](mailto:let-sci@uwm.edu).

Economics is the study of choice and decision-making in the face of scarce resources, both at the individual and group levels. Economists examine tradeoffs between different actions and behaviors; analyze different scenarios such as a change in prices, cultural values, or law; and seek to explain and predict human behavior.

Students often ask what the difference is between Economics and Finance. The areas are interrelated and inform and influence each other. Professionally, there is also crossover, with economists working in financial markets and financial experts working on economic policy. In broad terms, economics focuses on concepts related to overall markets, government policy, and decision-making influences. Finance tends to focus on individual businesses and individual people, including the study of assets and liabilities, and financial statements and reporting.

At UWM, students of economics have access to faculty members who are internationally recognized experts in their field. Focus areas for students to choose from include economic theory, quantitative methods including econometrics, public policy, law and the economy, labor economics, and international economic relations.

## Requirements

The College of Letters & Science requires that students attain at least a 2.0 GPA on all credits in the minor attempted at UWM, and at least a 2.0 GPA on all minor credits attempted when any transfer work is included along with the UWM work. The minor in economics requires a minimum of 18 credits:

Code	Title	Credits
ECON 103	Principles of Microeconomics	3
ECON 104	Principles of Macroeconomics	3
ECON 210	Economic Statistics <sup>1</sup>	3
Select 9 credits in upper-division (300 level or above) economics courses taken in residence at UWM		9
<b>Total Credits</b>		<b>18</b>

<sup>1</sup> BUS ADM 210 or MTHSTAT 215 may be substituted for ECON 210 and will count in the minor GPA.

## Letters & Science Minor Advising

Advising for the minor takes place within the department by a faculty member or staff member. Follow the steps using the "Declare a Minor" button on the department's website which may include instructions on how to select a faculty advisor if there is more than one to choose from.

Students who already have an L&S college advisor because their degree plan is in L&S can discuss the minor with them as well since they will be familiar with any minor in L&S. Students who are working on a degree from a UWM college other than the College of Letters & Science will not need an L&S college advisor for just a minor and one will not be assigned. These students should work with the faculty or staff advisor they receive as part of the minor declaration process or contact the department directly for assistance.

Applicants who have not started classes at UWM yet who wish to declare a minor should wait until they are registered for their first UWM classes and then can declare the minor using the "Declare a Minor" button on the