

**NOTICE TO ADVISORS, ADMINISTRATORS, AND UNDERGRADUATES
CHANGES TO THE ECONOMICS MAJOR
EFFECTIVE FALL TERM 2014**

Please be aware that the requirements for majoring in economics will be changing soon. The new requirements appear below. They will apply to all students who declare the major in and after Fall Term 2014. In comparison with the present requirements, the only change relates to Requirement 3: Core Requirement in Statistics and Econometrics. The change is *italicized* below.

1. PREREQUISITES TO THE MAJOR

1. ECON 101 and 102, each completed with a grade of C or better.
2. MATH 115, completed with a grade of C or better. MATH 120 may not be substituted for MATH 115; but other versions of CALC I, and any course in CALC II, CALC III, or Differential Equations, may be substituted for MATH 115.

2. CORE REQUIREMENT IN ECONOMIC THEORY

1. ECON 401, completed with a grade of C- or better. This must be taken at the Ann Arbor campus of the University of Michigan.
2. ECON 402, completed with a grade of C- or better. This must be taken at the Ann Arbor campus of the University of Michigan.

3. CORE REQUIREMENT IN STATISTICS AND ECONOMETRICS

All majors must take one course in each of the following two categories:

Category 1. STATS 250 or STATS 426 or ECON 451 or ECON 453*, completed with a grade of C- or better.*

Category 2. ECON 251 or ECON 452* or ECON 454*, completed with a grade of C- or better.*

4. ELECTIVES

15 additional credits of upper-level (i.e., 300- and 400-level) electives in economics

At least 9 of the 15 credits must be in economics courses for which ECON 401 or ECON 402 is an enforced prerequisite.

None of the following courses counts as an elective: ECON 251*, 401, 402, 451*, 452*, 453*, 454*.

- * ECON 251, 451, and 452 are re-numberings of ECON 404, 405, and 406, respectively. ECON 251 is renamed (Basic Introduction to Statistics and Econometrics II). ECON 451 and 452 are renamed (Intermediate Introduction to Statistics and Econometrics I and II). ECON 453 and 454 are new courses (Advanced Introduction to Statistics and Econometrics I and II). The pre-existing ECON 453 (The European Economy) is now ECON 444, and the pre-existing ECON 455 (The Economy of the People's Republic of China) is now ECON 445.

**NOTICE TO ADVISORS, ADMINISTRATORS, AND UNDERGRADUATES
CHANGES TO INDIVIDUAL ECONOMICS COURSES
EFFECTIVE FALL TERM 2014**

Please be aware that the Department of Economics has renumbered some of its existing courses and has introduced some new courses.

If you are the director of undergraduate studies, the undergraduate coordinator, or the department manager of another unit, please update the treatment in your curriculum of the Economics courses mentioned below. Feel free to contact the Director of Undergraduate Studies in Economics (Jim Adams, jimadams@umich.edu) or the Undergraduate Program Coordinator in Economics (Olga Mustata, omustata@umich.edu).

If you are an undergraduate, you might wish to make an appointment with your advisor (LSA or department).

1. PRE-EXISTING COURSES THAT WILL HAVE NEW NUMBERS ONLY

ECON 407 (Financial Econometrics) will be ECON 457 (Financial Econometrics). The enforced prerequisites are ECON 401 and (the new) ECON 454.

ECON 453 (The European Economy) will be ECON 444 (The European Economy). The enforced prerequisite remains ECON 401.

ECON 455 (The Economy of the People's Republic of China) will be ECON 445 (The Economy of the People's Republic of China). The enforced prerequisite remains ECON 401.

2. PRE-EXISTING COURSES THAT WILL HAVE NEW NUMBERS AND TITLES

ECON 404 will be ECON 251 (Basic Introduction to Statistics and Econometrics II). The enforced prerequisites are STATS 250 and MATH 115**.

ECON 405 will be ECON 451 (Intermediate Introduction to Statistics and Econometrics I). The enforced prerequisite is MATH 116**.

ECON 406 will be ECON 452 (Intermediate Introduction to Statistics and Econometrics II). The enforced prerequisite is ECON 451 or STATS 426.

3. NEW COURSES

ECON 453: Advanced Introduction to Statistics and Econometrics I. The enforced prerequisites are CALC III and MATH 217 (Linear Algebra).

ECON 454: Advanced Introduction to Statistics and Econometrics II. The enforced prerequisite is (the new) ECON 453.

** MATH 116, 156, 185, 186, 215, 216, 255, 256, 285, 286, 295, or 296 may be substituted for MATH 115. MATH 156, 186, 215, 216, 255, 256, 285, 286, or 296 may be substituted for MATH 116.