

Online Appendix: Taxonomy of Requirements

Requirements of the Undergraduate Economics Major: An Update and Comparison

In cataloging degree requirements, we accessed institutional/departmental websites and academic bulletins. Given differences across institutions we developed a taxonomic guide to help in maintaining consistency in cataloging. In most cases, we viewed lists of degrees requirements and course titles, descriptions, and prerequisites as needed. If, after thorough consultation, we were unable to confirm the requirements of the degrees we coded some or all the requirements as missing.

- Principles of Economics (combined one semester)
 - When only a combined survey course is required.
- Principles of Microeconomics and Principles of Macroeconomics (two semesters)
 - When both are required. We also record whether students are required to take one before the other and, if so, in what order.
- Intermediate Microeconomics and Intermediate Macroeconomics (two semesters)
 - When both are required.
 - For intermediate microeconomics, we include courses titled Price Theory, Intermediate Microeconomics, Intermediate Microeconomic Theory, and some other minor variations.
 - For intermediate macroeconomics, we include courses titled Intermediate Macroeconomics, Intermediate Macroeconomic Theory, and some other minor variations.
- Single-Variable Calculus
 - While course titles vary, this course typically covers both differential and integral calculus. Many institutions title this course Calculus 2, whereas Calculus 1 is typically an introduction to limits and derivatives together with a review of polynomial, rational, trigonometric, exponential, and logarithmic functions.
- Multivariable Calculus
 - Often titled Calculus 3, this course typically covers topics such as parametric and polar equations, vectors, three-dimensional analytic geometry, vector-valued functions, functions of several variables, partial derivatives, and multiple integrals.
- Statistics
 - We include courses in probability and statistics offered outside the economics department and economic statistics courses offered within economics departments covering topics such as sampling methods, observational and experimental studies, graphical and numerical summaries of data, probability, sampling distributions, significance testing, estimation, and simple linear regression.
- Econometrics
 - We follow rules similar to Johnson, Perry, and Petkus (2012) to catalog econometrics courses since many econometrics courses do not have “econometrics” in the title, such as “Introduction to Regression Analysis”. We

include courses that clearly indicate in the course description that the course was centered on core topics in econometrics including regression analysis, model development, and causal inference. Courses that focused only on topics such as descriptive statistics, probability theory, variance, and correlation were not counted as econometrics courses even if they claim an introduction to regression – these were classified as statistics courses.

- Advanced Econometrics
 - We include any required course that has introductory econometrics as a prerequisite.

Required Electives

As expected, the cataloging of required electives is more difficult and, as a result, the rules are less precise. So, in cataloging the required specialty (elective) courses we looked closely at both course titles and descriptions to determine which of the following categories to assign the course:

- Political Economy
 - We include all courses that focused on national, local, or world politics in relation to economic thought and policy. We also included courses covering equity and social justice and courses focusing on a particular issue in political economy.
- History of Thought
 - We include all courses with either “history” or “historical” in the title. This includes both History of Economic Thought and Economic History. We also include courses focusing on one (or several) economic philosophers.
- Money and Banking
 - We include all courses including banks, banking, and/or financial institutions in the course description. This includes courses in monetary economics and finance.
- Senior Seminar or Capstone
 - We include all required senior capstone experiences and senior seminars. If all seniors are required to write a thesis, we recorded that separately.