

# Bachelor of Arts, Majors and Minors

## ECONOMICS

A Major and Minor are offered

### General Description

Economics has been defined as the study of the way in which human beings, separately and collectively, satisfy their limitless wants with limited resources. Its methods of analysis straddle Arts and Science, theory and policy, and provide a fascinating mechanism for interpreting human behaviour.

Economic issues are concerned with many different areas of our lives, from government policies to the environment to the prices of everyday items we buy daily. In the process of studying economics, students will learn math, communication, reasoning, and computer skills. Such skills will become valuable assets in any area of future employment.

On a global scale, economics also has a lot to say about the human condition. Economics is the only discipline in the broad areas of Social Sciences and Business that is awarded the Nobel Prize. One of the identifying features of economics is the efficient use of resources, leading to improvements in the living standards of ordinary people around the world.

While theoretical models provide the basis for the study of economics, the Major and Minor in Economics will focus on the application of theory to current policy issues within the domestic and international environments. Upon completion, students will possess a sound base of knowledge and skills essential to the understanding of the changes occurring in Canadian and world economies. Employment for graduates may be found in areas of public administration at all levels of government, governmental and non-governmental organizations, in export and import related businesses, and in the expanding area of financial services, both domestically and internationally.

### *Notes on Admission*

- Students in the Economics Major and Minor will be required to complete first year MATH courses that require Math 11 or 12 as a prerequisite. Students are advised to check the MATH courses to confirm they have met the prerequisite requirements.
- Students intending to pursue graduate studies in Economics are advised to take additional MATH courses as electives to ensure their eligibility to enter such programs.

### Requirements for a Major

Students must fulfill all the Institutional B.A. degree requirements, including Degree English Requirements and courses listed below:

**Years 1 & 2:** Students are required to complete 12 credits of Economics, Math, and Calculus courses along with 6 credits of English, and 42 elective credits. Recommended elective credits include 1<sup>st</sup> and 2<sup>nd</sup> year Economics, Management, Math and Social Science courses.

<b>Years 1 and 2</b>	<b>Credits</b>
<i>Required courses:</i>	
ECON 211 (Principles of Microeconomic Theory)	3
ECON 212 (Principles of Macroeconomic Theory)	3
<i>Math options:</i>	
MATH 161 (Introduction to Statistics for Social Sciences) <i>or</i> MATH 181 (Introduction to Statistics) <i>or</i> MATH 211 (Statistics I) <i>or</i> QUME 232 (Business Statistics I)	3
<i>Calculus options:</i>	
MATH 191 (Calculus with Economic and Business Applications I) <i>or</i> MATH 121 (Calculus I) <i>or</i> MATH 100 (Calculus for Engineering and Physical Sciences I)	3

**Years 3 & 4:** Students are required to complete 18 credits of core ECON courses along with 12 credits of upper-level ECON electives, and 30 credits of upper-level electives. Recommended elective credits include 3<sup>rd</sup> and 4<sup>th</sup> year Economics, Management, Math, and Social Science courses.

<b>Years 3 and 4</b>	<b>Credits</b>
<i>Required courses:</i>	
ECON 305 (Money, Banking and Financial Institutions)	3
ECON 311 (Intermediate Microeconomic Theory)	3
ECON 312 (Intermediate Macroeconomic Theory)	3
ECON 485 (Special Topics in Microeconomic Analysis)	3
ECON 486 (Special Topics in Macroeconomic Analysis)	3
QUME 436 (Econometrics)	3
<i>Upper-level Economics electives:</i>	
Select <i>four</i> upper-level Economics* courses from:	
ECON 306 (International Trade)	
ECON 320 (Economic Development)	
ECON 323 (Economies in Transition)	
ECON 330 (Environmental Economics)	12
ECON 340 (Government Spending and Taxation)	
ECON 360 (The Transnational Corporation)	
ECON 370 (Regional Economic Analysis)	
FNCE 423 (International Finance)	

\* Some upper-level Economics courses are only offered in alternate years. Students are encouraged to contact the Chair of Economics for information on course offerings.

## Requirements for a Minor

Students must fulfill all the Institutional B.A. degree requirements, including Degree English Requirements and courses listed below.

**Years 1 & 2:** Students are required to complete 12 credits of Economics, Math, and Calculus courses along with 6 credits of English, and 42 elective credits. Recommended elective credits include 1<sup>st</sup> and 2<sup>nd</sup> year Economics, Management, Math and Social Science courses.

<b>Years 1 and 2</b>	<b>Credits</b>
<i>Required courses:</i>	
ECON 211 (Principles of Microeconomic Theory)	3
ECON 212 (Principles of Macroeconomic Theory)	3
<i>Math options:</i>	
MATH 161 (Introduction to Statistics for Social Sciences) <i>or</i> MATH 181 (Introduction to Statistics) <i>or</i> MATH 211 (Statistics I)	3
<i>Calculus options:</i>	
MATH 191 (Calculus with Economic and Business Applications I) <i>or</i> MATH 121 (Calculus I)	3

**Years 3 & 4:** Students are required to complete 18 credits of Economics courses numbered 300 and above, and 42 elective credits. Recommended elective credits include 3<sup>rd</sup> and 4<sup>th</sup> year Economics, Management, Math, and Social Science courses.

<b>Years 3 and 4</b>	<b>Credits</b>
Minimum of 18 credits of Economics courses* numbered 300 and above.	18

\* Some upper-level Economics courses are only offered in alternate years. Students are encouraged to contact the Chair of Economics for information on course offerings.

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