



# Department of Economics Undergraduate Studies



## Bachelor of Arts: Economics Major

Economics is a social science that studies businesses, markets, governments, consumers, workers, and all components that make up an economy.

Is globalization making it harder to find jobs? Are good schools a way to decrease inequality? Should we balance the budget even in a recession? Is the current immigration policy benefiting Canada or hurting it? Should the Bank of Canada increase interest rates?

These are just a sample of the many issues that challenge economists today. Economists are called upon to research, analyze, and interpret information as well as to offer ideas for solutions and effective policies. Economics uses a well-defined method of analysis, in conjunction with mathematics and statistics, to help make decisions in business and public affairs.

If you have a strong interest in current affairs and possess skills in mathematics, consider enrolling in the U of A's Economics program!

### Entrance requirements to this program:

Visit the University of Alberta Admissions site to begin a new application for admission and to check application deadlines.

### High School Requirements:

The following is a list of courses for admission to economics: English Language Arts 30-1, Mathematics 30-1, At least three additional courses from Humanities, Languages Other than English, and Math/Sciences. First-year economics students are encouraged to take ECON 101, ECON 102, MATH 154, MATH 156, and STAT 151. MATH 125 is recommended for students considering Honors Economics.

### For current BA students:

A GPA of 2.3 on at least ★ 9 in the most recent Fall / Winter (two-term) session is required for admission to the Economics major. For students applying from other faculties or institutions, an AGPA of 2.3 is required.

## Why Choose Economics?

- ✓ A wide range of potential careers! Economics is one of the most versatile majors.
- ✓ A well-rounded set of skills. You will develop quantitative, qualitative, and analytical skills that are of great interest to employers.
- ✓ In addition to the theory of economics, you will learn data science and policy analysis.
- ✓ Economics provides excellent preparation for further studies at professional schools (Graduate Studies, law school, MBA programs, and medical school). Our graduates enroll in top graduate programs such as Harvard Business School, the London School of Economics, Oxford University, and the University of Toronto.
- ✓ In comparison to a person who went straight to work after high school, an economics major earns about 82% more by the age of 29.
- ✓ Economists and economic policy researchers/analysts earn an average annual salary of \$94,332 CAD in Alberta or a median salary of \$105,630 USD in the US, higher than a management consultant, market research analyst, or investment manager.

Source: Financial Times © and the Institute of Fiscal Studies, 2018.

Source: Alberta Careers, Learning, and Unemployment Information (ALIS), 2022; Occupational Outlook Handbook, Bureau of Labor Statistics, 2022.

## Potential Careers with your BA/Honors in Economics:

- ✓ Economist
- ✓ Data Analyst
- ✓ Banking/Financial Services
- ✓ Budget Analyst
- ✓ Market Researcher
- ✓ International Trade Economist
- ✓ Policy Researcher
- ✓ Energy Economist
- ✓ Tax Policy Analyst
- ✓ Health Care Analyst
- ✓ Environmental Policy Analyst
- ✓ Bank Research Analyst



Visit our website!

Follow us on Twitter  
@UofA\_Econ

## Combine Economics Major with a Minor:

**Statistics Minor (Arts):** Statistics may be taken as a minor in the BA. A minor in Statistics requires a minimum of ★ 12 to a maximum of ★ 42 at the senior level and must include at least ★ 6 at the 300- or 400-level.

**Business Minor:** Enrolment in the minor is limited and requires a competitive average (minimum of 2.3) based on a minimum of 24 units and must include the following pre-requisite courses: 3 units in 100-level ENGL, ECON 101 - Introduction to Microeconomics, ECON 102 - Introduction to Macroeconomics, STAT 161 - Introductory Statistics for Business and Economics (or equivalent).

**Political Science Minor (Arts):** Students must have at least ★ 15 units at the senior level, including Introduction to Contemporary Political Theory, Canadian Government, Canadian Politics, and The Politics of Gender, among others.

**Math Minor (Arts):** Students must have a minimum of ★ 12 to a maximum of ★ 42 senior-level Mathematics courses including ★ 6 at the 300- or 400-level.

## Honors Program:

If you have high grades (AGPA of 3.0 and an average of 3.3 or better in Economics courses), you may choose to take an Honors in Economics Degree. It is a good career investment accelerating graduate work. It requires a minimum of ★54 and a maximum of ★72 in Economics at the senior-level. Students in the Honors Economics Program pursue one of two routes:

**Graduate Study Route:** Gain a very strong foundation in economic theory, as well as valuable applied skills in econometrics, mathematics, and statistics. The Graduate Study route prepares students for further education in economics, such as an MA in Economics, an MA in Economics and Finance, or a PhD in Economics.

**Essay Route:** Excellent preparation for law school or an MBA program. Fourth-year students must write a mini-thesis in ECON 400 (approximately 25-35 pages) on an economic topic of their choice.

## Meet an Instructor:



Alexander Gainer  
Associate Lecturer, Economics

*"I love teaching Economics. It is a fascinating field. It can help people better understand the world, empower them to make better decisions, and comprehend the effects of different economic policies. Economics is also an excellent degree for a broad range of careers, from finance to health care to environmental policy to law."*

## BA/Honors in Economics is also an excellent preparation for:

- ✓ Masters of Arts/Science in Economics
- ✓ Masters of Business Administration
- ✓ Master of Science in Finance
- ✓ Law School (Corporate Law, Commercial Law, Business Law)
- ✓ Masters in Actuarial Science
- ✓ Masters in Accounting
- ✓ Certificate in Financial Planning (CFP)
- ✓ Master of Science in Investment Management
- ✓ Master in Data Science



Winners of the Bank of Canada Governor's Challenge. A group of fourth-year University of Alberta Economics majors has won a national competition on monetary policy held by the Bank of Canada (2021)

## Examples of Economics Courses:

**ECON 341: Money and Banking:** Financial intermediation, commercial banking, central banking, securities markets, and regulation of the banking and financial sectors, the money supply process and monetary control.

**ECON 366: Energy Economics:** The economics of producing and consuming energy: pricing, role in economic growth; energy sources and markets; the role of government; regulation and other energy policy issues.

**ECON 421: International Trade:** Why do countries trade? What determines the magnitude and direction of trade? What are the impacts of international trade agreements?

**ECON 471: Strategic Behavior of the Firm:** Oligopoly theory, cartel formation, product differentiation and advertising, entry into markets and strategic entry deterrence, and research and development.

**ECON 442: Economics of Financial Markets:** The measurement of risk; portfolio analysis; hedging and speculation; market microstructure; asset pricing and market equilibrium.

**ECON 494: Economic Data Analysis:** Computer programming for the statistical analysis of data in economics with a focus on SAS, R, and Python.

Updated: 2022

## Contact Information

For more information, please contact an undergraduate advisor in the Department of Economics (Email: Econ.Undergrad@ualberta.ca), or visit the Department of Economics website ([www.ualberta.ca/economics](http://www.ualberta.ca/economics)).