



Graduates of the Faculty of Social Sciences are among the most employable in Ontario based on data from the Council of Ontario Universities. *Nearly 90 per cent of our graduates are employed within six months of graduation.

89.77%
graduate
employability

Economics

How will new international trade agreements affect jobs and wealth? Does cutting business taxes help spur growth? What is the optimal price to charge for a specific product? How are professional athletes' salaries determined? Why do individuals make poor health choices even when they know better?

Examining these important questions are part of studying Economics at McMaster University. After all, economics is the science of choice.

McMaster's Economics program is one of the best in Canada. Current faculty members lead and take part in international research programs.

Economics graduates are in demand by employers. The analytical and decision making skills learned apply to a wide range of employment opportunities. Honours degree options include combined majors in mathematics or computer science.

Alumni have successful careers in many areas. Some examples include law, finance, politics, business and academics. Our Alumnus, Dr. Myron Scholes, was the 1997 Nobel Prize winner in Economic Sciences.

Enrol directly in Economics I

Entrance requirements to this program for Ontario Students:

English and two mathematics courses from Advanced Functions, Calculus & Vectors and Data Management. Please note that students will be required to take MATH 1F03 (if MCV4U was not completed) or STATS 1LL3 (if MDM4U was not completed).

* For students wishing to enter Level II of an Economics program from a Level I program other than Economics I, it is highly recommended that MATH 1MM3 (or MATH 1LS3 or MATH 1A03) be completed in Level I. This course must be completed by Level II. For students interested in pursuing the Economics B.A., please refer to the Undergraduate Calendar.

Degree options

At the end of Level I, students who meet the requirements outlined below can pursue one of the following degree options in Economics:

Honours Economics B.A.*	Grade Point Average of 5.0 (C) including an average of at least 5.0 (C) in ECON 1B03 and 1BB3 (or 1BA3) and completion of one of ECON 1ME3, MATH 1MM3, 1A03, 1LS3.
Combined Honours B.A. in Economics and another subject*	Grade Point Average of 5.0 (C) including an average of at least 5.0 (C) in ECON 1B03 and 1BB3 (or 1BA3) and completion of one of ECON 1ME3, MATH 1MM3, 1A03, 1LS3. Satisfaction of admission requirements for the Honours program in the other B.A. subject.
Honours Economics B.A. Specialist Option*	Grade Point Average of 5.0 (C) including an average of at least 5.0 (C) in ECON 1B03 and 1BB3 (or 1BA3) and completion of one of ECON 1ME3, MATH 1MM3, 1A03, 1LS3.
Honours Economics and Computer Science B.A. *Limited Enrolment – Possession of the published minimum requirements does not guarantee admission	Grade Point Average of 5.0 (C) including an average of at least 5.0 (C) in ECON 1B03 and 1BB3 (or 1BA3), and a weighted average of at least 5.0 in ECON 1B03, ECON 1BB3 (or 1BA3), MATH 1A03, 1AA3, and 1B03 and an average of at least 7.0 in COMPSCI 1JC3 and 1MD3
Honours Economics and Mathematics B.A. *Limited Enrolment – Possession of the published minimum requirements does not guarantee admission	Grade Point Average of 5.0 (C) including MATH 1A03 (or 1X03) an average of 5.0 (C) in ECON 1B03 and 1BB3 (or 1BA3) and a grade of 6.0 (C+) in each of MATH 1AA3 (or 1XX3) and 1B03
B.A. Economics	Grade Point Average of 3.5 (C-) including an average of 4.0 (C-) in ECON 1B03/1BX3 and 1BB3 (or 1BA3) and completion of one of ECON 1ME3, MATH 1MM3, 1A03, 1LS3.
Minors	Economics

Level I courses

Economics 1B03

Introductory Microeconomics

Microeconomics is the study of how individuals and companies interact in the markets for goods, services and labour. Explore:

- Demand and supply
- Consumers and producers
- Market structure and policy implications

Students learn how to analyze the consequences of various economic policies.

Economics 1BB3 (or 1BA3)

Introductory Macroeconomics

Macroeconomics considers total economic activity rather than individuals and companies. Discover the computation of economic variables including the inflation rate, interest rates, and unemployment rates.

Macroeconomic models are developed to analyze:

- The health of the economy in both short run and long run
- Fiscal and monetary policy options
- The role of the government in the economy as a whole

Developing analytical and problem solving skills is a key outcome of this course.

Economics 1ME3

Introduction to Mathematical Economics

This course is an introduction to mathematical and statistical methods applied in economics. It will improve the mathematical skills required to study intermediate economic theories and analyze economic data. Topics include partial derivatives, optimization, basic probability and statistics, and linear algebra. The mathematical results are illustrated through fundamental economic applications.

Beyond first year

Choose from a variety of courses, such as:

- International Trade
- Financial Economics
- Health Economics
- Environmental Economics
- Monetary Economics
- Statistics
- Economics of Trade Unionism and Labour
- Economics of Aging
- Economic Growth and Development
- Public Sector Economics
- Industrial Organization

Honours Economics Specialist Option

The Honours Economics Specialist Option is a 4-year program designed for students who are considering graduate work in economics. This option requires an additional econometrics course, necessary for studying at the graduate level.

Concurrent Certificate in Applied Social Sciences Research

For students interested in broader exposure and competencies in applied research methods. *Economics students only need one extra credit in SOCSCI 1RM3 to be eligible!

Concurrent Certificate in Social Innovation

This certificate is designed for students to develop an academic focus in the development and implementation of solutions for effective, long-term social impact.

Careers & Experiential Education

Through Careers & Experiential Education programs, you can participate in paid internships, a tuition-free career planning course, academic placements and job shadowing.

Skills development

Economists approach problems in a logical, rigorous way. Students develop sophisticated problemsolving, numeracy, research, communication and decision-making skills.

Skills in quantitative analysis are of great interest to employers. These competencies are key for career success now as well as in future jobs that do not yet exist.

Graduate school opportunities

Graduates of the McMaster Economics program have gone on to graduate programs in economics, business administration, public policy, environmental studies, industrial relations and financial mathematics.

Potential careers

- Lawyer
- Policy Researcher
- Financial Planner
- Banking/Financial Services
- Market Researcher
- Manager (Government/Business)
- Economic Analyst
- Statistician
- Budget Analyst

"I love teaching first-year students the basic vocabulary of macroeconomics, terms they can see and hear in the media every day. After an introductory course, a student should see a headline about Bank of Canada policy, or the latest unemployment numbers and understand its impact on the Canadian economy."

— **Bridget O'Shaughnessy**

