

## Economics

Economics is the study of how societies allocate scarce resources among competing users. It is about the choices made by people, individually and collectively, in the production, exchange, distribution and consumption of goods and services.

Economics is a behavioural science. As Alfred Marshall put it in 1890 “Economics is the study of mankind in the ordinary business of life; it examines that part of individual and social action which is most closely connected with the attainment and with the use of the material requisites of wellbeing.” Central to economic analysis is the study of how people and organisations respond to incentives in a market economy. Economics examines questions such as why do we care that markets are competitive? How does government intervention and policy change outcomes, sometimes for the better and sometimes not, for people? How does our economy create jobs and growth? What does the data say about the questions we want to study?

An economics degree equips graduates with a valuable set of analytical skills and the ability to think innovatively and creatively in a complex world. Being able to ask good questions is the first step in figuring out good answers.

### Pathways in Economics

Economics at UC can be a major in the BA, BCom and BSc degrees (Business Economics is only available in the BCom.). Economics lends itself very well to being combined with another discipline. Some students combine two degrees such as BCom/LLB or BA/LLB. Others combine Economics with a subject in the same degree such as, for example, Political Science or History (BA), Accounting (BCom) or Statistics (BSc).

There are 3 pathways in economics at UC and each will appeal to different types of students. If you wish to discuss the options please feel free to contact the Department of Economics Undergraduate Studies Co-ordinator ([Stephen.hickson@canterbury.ac.nz](mailto:Stephen.hickson@canterbury.ac.nz)).

### Business Economics that leads to MBM or MPA.

ECON 310	ECON 300 level	ECON 300 level	ECON 300 level	200 level from another BCom. major (2)	300 level	300 level	200 level
<b>Year 3</b>							
ECON 207	ECON 208	FINC 201	ECON or FINC 200 level	ECON or FINC 200 level	200 level from another BCom. major	200 level from another BCom. major	100 level
<b>Year 2</b>							
ECON 104 or 199	ECON 105	ACCT 102	MGMT 100	STAT 101	INFO 123	100 level (1)	100 level
<b>Year 1</b>							

(1) Recommended FINC 101.

(2) If Finance as chosen as the other major then only 30 points are required as FINC 201 counts as 1 of the 3 courses.

The Business Economics major focuses on a broad range of analytical and business skills (math is not required). The post-graduate route is through to the Executive Development Programme (Master of Business Management (MBM) or Master of Professional Accounting (MPA)). Students must take some courses from another business discipline as a “minor” (e.g. Finance, Accounting, Marketing, etc.). Graduates therefore not only have the strength of economics in their degree but also a strong second discipline. The addition of an MBM makes this an attractive bundle for those looking to enter the business and commercial world.

**Economics that leads to Honours, Masters or MAFE typical degree structure.**

ECON 321	ECON 324	ECON 326	ECON 300 level	200 level	300 level	300 level	200 level
<b>Year 3</b>							
ECON 206	ECON 207	ECON 208	ECON 213	INFO 123	200 level (2)	200 level	200 level
<b>Year 2</b>							
ECON 104 or 199	ECON 105	ACCT 102	MATH 102 or 199	MGMT 100	STAT 101	100 level (1)	100 level
<b>Year 1</b>							

- (1) Recommended FINC 101.
- (2) For the MAFE, take FINC 201.

This pathway leads to Post-graduate study in Economics (Honours, Masters or Master of Applied Finance and Economics (MAFE)). Students require mathematics and will take a set of technical and quantitative courses. Students wishing to pursue this option are strongly advised to include mathematics with calculus and statistics and modelling in their Year 13 programme. A broad education, including language rich subjects such as English or History, is useful to develop the ability to write clearly and analysis written material.

**Economics.**

ECON 300 level	ECON 300 level	ECON 300 level	ECON 300 level	200 level	300 level	300 level	200 level
<b>Year 3</b>							
ECON 206	ECON 207	ECON 208	200 level	200 level	200 level	200 level r	100 level
<b>Year 2</b>							
ECON 104 or 199	ECON 105	ACCT 102	MGMT 100	STAT 101	INFO 123	100 level (1)	100 level
<b>Year 1</b>							

- (1) Recommended FINC 101.

This route is an ideal partner to another degree (e.g. LLB) or another major (e.g. Finance, Marketing, Political Science, etc). With a relatively small required number of courses, this pathway is very flexible and enables students to add an Economics major to their degree easily. In the BA and BSc the BCom core courses are not required.

**Internships**

In 2014 the Department of Economics and Finance launched its internship programme. Students who major in Economics, Business Economics or Finance are eligible. Opportunities include ANZ Bank, Ngai Tahu, World Vision, Bradley Nuttall and CDC.