

Department of Economics

Minor in Economics

Students wishing to pursue a Minor in economics are required to take 18 credit hours of economics courses, including ECON 1006 or 1013 & 1023.

Major in Economics

Students who elect a Major in Economics usually do so at the beginning of their second year; this enables them to take their economics courses in the best sequence. Students may elect a Major in Economics at the beginning of their third year, but their options may be restricted.

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ECON 1006	Introduction to Economics (or ECON 1013 & 1023)								
ECON 2103	Microeconomic Theory I								
ECON 2113	Macroeconomic Theory I								
ECON 2123	Quantitative Methods I								

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ECON 2153, 3133, 3143, 3163, or 3173.

The remaining courses are electives; of these, at least one must be selected from each of the following subject areas:

Students enter this program after completing ECON 1006 or ECON 1013 & 1023. The required courses are to be completed first. UNB Business courses (ADM) are restricted to those in the business option. See below for a description of BUSI and ADM courses.

Honours in Economics

Students planning to attend graduate school, and those interested in advanced undergraduate studies, should enroll in the Honours program. Students wishing to pursue Honours should apply to the Department Chair at the end of their second year. Students need an average GPA of 3.0 in their economics courses to enter the Honours program, and are expected to maintain that average while in the program.

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ECON 1006	Introduction to Economics (or ECON 1013 & 1023)				
MATH 1013	Introduction to Calculus I				
MATH 1023	Introduction to Calculus II				
ECON 2103	Microeconomic Theory I				
ECON 3133	Microeconomic Theory II				
ECON 2113	Macroeconomic Theory I				
ECON 3143	Macroeconomic Theory II				
ECON 2123	Quantitative Methods I				
ECON 3163	Quantitative Methods II				
ECON 4183	Econometrics I				
ECON 4193	Econometrics II				
ECON 4013	Mathematical Economics I				
ECON 4113	Mathematical Economics II				
ECON 4546	Honours Thesis (minimum B grade)				
or ECON 4533	Honours Research Project				

An additional 12 credit hours in economics are required to complete00510.8614 Tm(An additional 1)2(2 cr

ECON 3233 Marxian Economics

ECON 4546 Honours Thesis (minimum B grade)

Three courses selected from: ECON 2203, 2213, 2223, 2303, 2403, 2423, 3323, 3333.

9 additional credit hours in economics, and 9 credit hours in cognate departments, are required to complete the requirements for an Honours degree in political economy.

Subject Areas

Courses in the Economics program are organized into the following subject areas:

Introduction to Economics

ECON 1006 Introduction to Economics

ECON 1013 Introduction to Economics (Micro)

ECON 1023 Introduction to Economics (Macro)

Microeconomic Theory

ECON 2103 Microeconomic Theory I

ECON 2113 Macroeconomic Theory I

ECON 3133 Microeconomic Theory II

ECON 3143 Macroeconomic Theory II

ECON 2153 Political Economy I

ECON 2123 Quantitative Methods I

ECON 3153 Political Economy II

ECON 3163 Quantitative Methods II

ECON 3173 History of Economic Thought

ECON 4183 Econometrics I

ECON 4193 Econometrics II

ECON 4013 Mathematical Economics I

ECON 4113 Mathematical Economics II

Political Economy

ECON 2153 Political Economy I

ECON 2203 Community Economic Development

ECON 2213 Contemporary Economic Issues

ECON 2223 Political Economy of Women: Selected Topics

ECON 2423 Political Economy of Crime

ECON 3233 Marxian Economics

International and Development Economics

ECON 2173 Economic Geography

ECON 2303 Women in the Third World

ECON 2313 Multinational Corporations and Trade

ECON 2333 Ecological Economics

ECON 3323 Environmental Economics

ECON 3333 Perspectives on Underdevelopment

ECON 3343	Banking and International Finance
ECON 2333	Ecological Economics
ECON 2403	Economics of Poverty
ECON 3033	Labour Relations and Collective Bargaining
ECON 3433	Economics of Government
ECON 3443	New Brunswick Economy
ECON 3453	Labour Economics
ECON 4506	Work-Study Project
ECON 4546	Honours Thesis
ECON 4533	Honours Research Project
ECON 4513	Independent Study
ECON 4523	Independent Study

ECON-1006. Introduction to Economics: Justice and the Economy

In addition to a critical study of how an economy works, the course will examine issues of economic justice such as the equitable distribution of power, resources and income by class, race, gender and geography; ecological sustainability; and economic relations in a peaceful world.

ECON-1013. Introduction to Economics (Micro)

This course, which is equivalent to one half of ECON 1006, examines the behaviour of consumers and producers in a market economy. Among the issues discussed will be environmental protection, wealth and poverty, and the extent of corporate power. (Credit will not be given for both ECON 1006 and ECON 1013.)

ECON-1023. Introduction to Economics (Macro)

This course, which is equivalent to one half of ECON 1006, analyzes the Canadian economy and how it works. It includes a discussion of output, unemployment, growth, and inflation.

for credit by students who already have received credit for an introductory statistics course in another discipline at St. Thomas University or have received credit for an introductory statistics course taken in any discipline from another university.)

ECON-2153. Political Economy I

A theory course analyzing economic activities in their political and social context. Topics include: class and economic power, the labour process and the generation of surplus, economic instability, capitalism on a world scale, and the nature and role of government.

ECON-2173. Economic Geography

The course examines the spatial organization of global economic activity and the social processes which have contributed to and continue to alter that landscape.

ECON-2203. Community Economic Development (HMRT)

A course which explores the theory and practice of community economic development. It will include the examination of case studies of successful community economic development. The focus will be on the appropriateness and applicability of the model to the Maritimes.

ECON-2213. Contemporary Issues

This is a course in economic policy analysis. The course will examine selected economic issues and analyze a range of policy responses.

ECON-2223. Political Economy of Women (HMRT) (SOCI 2643) (WSGS)

This is a seminar course examining, in depth, selected topics on the political economy of women. Potential topics include women as paid workers, domestic labour, and women and poverty.

ECON-2303. Women in the Third World (HMRT 2233) (SOCI 2623) (WSGS)

This course will critically examine the role of women in the Third World. It will concentrate largely on the changes in these roles and their correspondence with the transition from traditional to new forms of economic organization, production, and power.

ECON-2313. Multinational Corporations and Trade

This course deals with the strategies of multinational corporations, the scope and impact of international trade, and the structure of international trade agreements.

ECON-2333. Ecological Economics

Starting from the understanding that the economy is a subsystem of the ecological life-support system, the course utilizes a transdisciplinary approach (ecological, social and economic) to examine the problems of scale, equity, and efficiency in contemporary human social formations. The course will also discuss the distinctive policy implications of ecological economics. No prerequisite required.

ECON-2403. Economics of Poverty

This course examines the extent of economic inequality in Canada and around the world, and analyzes how affluence and poverty are generated in a market economy. Important social programs are investigated and evaluated in terms of their effectiveness in reducing poverty in Canada.

ECON-2423. Political Economy of Crime

This course provides an overview of two theoretical perspectives on crime: the individualistic neoclassical tradition and the more systemic framework of political economy. The first

part of the course introduces the two main conceptual frameworks and is followed by an examination of various case studies using these approaches. Case studies may include the illegal drug trade, money laundering, the tobacco industry, and environmental crimes.

ECON-3006. Justice and Peace: An Economics Perspective (PEAC)

The course will explore the contribution that heterodox economic analysis, including political economy, ecological economics, the moral economy framework and feminist economics, can make to the study of issues of justice and peace.

ECON-3033. Labour Relations and Collective Bargaining (BUSI)

The course examines collective bargaining in its historical and institutional context. Topics include the history of the labour movement, the attainment of bargaining rights, the collective bargaining process, the grievance and arbitration process, and the legal environment.

ECON-3133. Microeconomic Theory II

A continuation of the study of microeconomic theory. Topics will include an analysis of factor markets, technological change, partial and general equilibrium, and an analysis of the limitations of neoclassical microeconomic theory. Prerequisite: ECON 2103. It is strongly recommended that MATH 1013 & 1023 be taken prior to this course or concurrently.

ECON-3143. Macroeconomic Theory II

A continuation of the study of macroeconomic theory. This course examines the causes of economic instability and considers appropriate economic policies to deal with inflation and unemployment. Prerequisite: Econ 2113. It is strongly recommended that Math 1013 & 1023 be taken prior to this course or concurrently.

ECON-3153. Political Economy II

The course will examine the political economy of the state in capitalist society, focusing on the theory and practice of individual, organizational, and class power. Prerequisite: Economics 2153 or permission of the instructor.

ECON-3163. Quantitative Methods II

A continuation of Quantitative Methods I. The topics covered include: simple regression analysis, multiple regression analysis, residual analysis, time-series analysis, decision making under uncertainty. Prerequisite: 2123. This course may not be taken for credit by students who already have received credit for a comparable statistics course in another discipline at STU or from another university.

ECON-3173. History of Economic Thought

An introduction to the history of economic thought from the period of Adam Smith to the present. The course will emphasize some of the great economic thinkers, and concentrate on reading parts of their original works rather than textbook summaries. The works of Adam Smith, Ricardo, Malthus, Say, Marx, Jevons, Walras, and Keynes will be included.

ECON-3233. Marxian Economics

An introduction to the theory and method of Marxian economics with the reading and study of Marx's Capital, Volume I. The course will examine the basic elements of Marx's economic theories.

ECON-3323. Environmental Economics

An examination of the relationship between the ecological system, economics, and

institutions. Topics covered may include such issues as technological choice, steady state economics, limits to growth, the adequacy of the market mechanism, world food supplies, the economics of conservation, and alternative futures.

ECON-3333. Perspectives on Underdevelopment

An examination of the economic problems facing underdeveloped countries using a Political Economy approach. Theories of dependence, colonization, unequal exchange, and their Marxist critiques will be examined as well as the limitations of traditional economic development theory.

ECON-3343. Banking and International Finance

This course examines the nature and role of money, prices, interest rates, and international financial flows. It also includes an examination of the structure and activities of financial institutions in Canada and other countries.

ECON-3433. Economics of Government

This course focuses on the nature of public sector choices and decision-making processes. Topics include government expenditure choices, cost-benefit analysis, tax policy issues, and federal-provincial relations.

ECON-3443. New Brunswick Economy

This course will examine the structure of the New Brunswick economy, analyze some of its major problems, and discuss various approaches to economic development.

ECON-3453. Labour Economics

This course examines the organization and function of labour markets in Canada. Topics include the nature of employment relations, factors affecting the supply of labour, the demand for labour, wage determination, the role of unions, and the impact of public policy on employment, wages, and working conditions.

ECON-4013. Mathematical Economics I

A study of mathematical techniques for economic analysis. This course emphasizes the study of fundamental methods of mathematical economics. The topics covered include a detailed study of the techniques of differentiation in the context of single and multiple variables, optimization techniques with and without constraints, a simple treatment of difference and differential equations, matrix algebra, and linear programming. Prerequisites: MATH 1013, MATH 1023, ECON 2103, ECON 2113.

ECON-4113. Mathematical Economics II

This course emphasizes applications of mathematical techniques to selected topics in economic analysis, including topics from microeconomics, macroeconomics and growth theory. Prerequisites: ECON 3133, ECON 3143, and ECON 4103.

ECON-4183. Econometrics I

This course deals with the elementary problems of estimation and inference in single equation models. The topics covered include model specification, multicollinearity, heteroscedasticity, autocorrelation, and dummy variables. An emphasis is placed on applications. Prerequisite: ECON. 3163.

ECON-4193. Econometrics II

This course deals with some advanced problems of estimation and inference in single equation models, problems of identification, estimation and inference in simultaneous equation

models, and the models of time series analysis. Prerequisite: MATH 1013-1023 and ECON 4183.

ECON-4506. Work Study Project

This course, which is open to economics students in their final year, is designed to provide an opportunity to apply knowledge of economics in a workplace setting. Placements may be in the public sector, the private sector, or with non-profit organizations. Enrolment subject to Department approval.

ECON-4513. Independent Study

A program of independent study under the direction of a member of the faculty selected by the student. It is designed for students who wish to pursue an area of special interest through reading, research, and writing.

ECON-4523. Independent Study

A program of independent study under the direction of a member of the faculty selected by the student. It is designed for students who wish to pursue an area of special interest through reading, research, and writing.

ECON-4533. Honours Research Project

This course, open to Honours students, is a directed research project under the supervision of a faculty member. The course involves a major essay or report on a topic chosen by the student in consultation with the faculty member.

ECON-4546. Honours Thesis

The Honours thesis is a scholarly essay or research paper on a topic chosen by the student in consultation with a faculty member who agrees to serve as thesis advisor. When completed, the thesis is read and graded by the thesis adviser and two other members of the Department. A minimum grade of B is required on the thesis for an Honours degree.

Major in Economics with Business Option

financial planning, fund raising, and human resources.

