



## Program Planning Guide

Current and past Program Planning Guides are available on the UofL website at [www.uleth.ca/ross/ppgs/ppg.html](http://www.uleth.ca/ross/ppgs/ppg.html)

Calendar Year: 2011/2012

Faculty: Arts & Science

### What is Economics?

Economics is the study of how market forces reflect decisions made by individuals, businesses, and governments. Individuals must decide how much education to obtain, what career to choose, and how to spend their limited income. Firms must make pricing, output, location, and advertising decisions. Governments must decide the optimal social programs to offer, how they should be financed, and when interventions in the economy are necessary. Economics explains much of what we see in the domestic and international economies. Economics is also about evaluating the performance of institutions. It shows us how to compare, in a formal and systematic way, different arrangements for achieving economic and societal goals. As such, economics informs us about causes and effects of many policies important in the political world, for example, free trade, farm subsidies, medicare, budget deficits, environmental degradation, privatization, and taxes.

### About the Economics Major

The Department of Economics offers a core of theoretical courses in Economics, followed by one or two course sequences in the important subfields of Economics, such as international economics, natural resource and environmental economics, and money and banking. The theoretical core develops and expands the student's understanding of the fundamental principles of Economics and of economic approaches to important issues. Students will also become knowledgeable in the sources, uses, and analysis of economic data.

### Opportunities for Graduates with Economic Majors

Students who major in Economics leave university knowing how to use a disciplined mental approach to analyze and solve problems. This ability prepares them particularly well for either post-graduate education or the pursuit of a professional career. University of Lethbridge Economics graduates are now engaged in successful careers in

- accounting
- banking
- media
- real estate
- education
- government
- international institutions
- private entrepreneurship

Many have gone on to further education by pursuing Masters programs in Economics.

### Co-operative Education

A Co-op option, requiring three work terms, is available. Students interested in the Co-operative Education/Internship program should contact the Coordinator of Co-operative Education in the Career Resources Centre (AH154 | phone: 403-382-7154) for further information.

**Program Requirements**      The B.A. degree with a major in Economics requires 40 semester courses, including a minimum of 14 courses in the major (13 in Economics plus one cognate). A maximum of 20 courses in Economics is allowed.

**Transfer Credit**      Remember that you may use both University of Lethbridge credit and credit transferred from another college or university to meet degree and major requirements. Transfer credit may be either specified or unspecified. Specified credit is indicated on your transcript by the subject name and the specific number of the course, e.g., Economics 1010, 2900, etc. Unspecified credit (1XXX, 2XXX, etc.) is indicated by the subject name and level of the course in parentheses, e.g., Economics (1000 level), Economics (2000 level), etc.

**Unspecified Course Credit**      Unspecified course credit means that the University of Lethbridge does not offer the same course you transferred in, but we recognize it and treat it as a regular course. An unspecified course would count as one of your maximum of 20 from one department, but it could not meet a specific course requirement. For example, if Economics 2900 is required in your program, you could not use Economics (2000 level) to fulfill that requirement. Students with unspecified transfer credit need to consult an Academic Advisor to establish how the transfer credit fits in the degree program. This should be done as soon as possible after transfer credit is awarded.

**Program Worksheet**

**Name :** \_\_\_\_\_ **ID :** \_\_\_\_\_

**Required courses:**

- \_\_\_\_\_ 1. Economics 1010 - Introduction to Microeconomics
- \_\_\_\_\_ 2. Economics 1012 - Introduction to Macroeconomics
- \_\_\_\_\_ 3. Economics 2750 - Quantitative Methods in Economics
- \_\_\_\_\_ 4. Economics 2900 - Economics and Business Statistics
- \_\_\_\_\_ 5. Economics 3010 - Intermediate Microeconomic Theory
- \_\_\_\_\_ 6. Economics 3012 - Intermediate Macroeconomic Theory
- \_\_\_\_\_ 7. Economics 3950 - Econometrics
- \_\_\_\_\_ 8-10. Three Economics courses at the 4000-level:
  - 1. \_\_\_\_\_
  - 2. \_\_\_\_\_
  - 3. \_\_\_\_\_
- \_\_\_\_\_ 9-13. Three additional Economics courses:
  - 1. \_\_\_\_\_
  - 2. \_\_\_\_\_
  - 3. \_\_\_\_\_

**Required cognate:**

- \_\_\_\_\_ 14. Statistics 1770 - Introduction to Probability and Statistics

**Recommended courses for students intending to pursue graduate studies in Economics:**

- Economics 4010 - Advanced Microeconomic Theory
- Economics 4012 - Advanced Macroeconomic Theory
- Economics 4150 - Mathematical Economics

**Note:** *You should take Economics 1010, 1012, and 2750 early in your program, since these courses are prerequisites for most other Economics courses. You should take Economics 3010 in your second or third year.*

*It is recommended that Economics majors include courses in Mathematics, especially courses in calculus, as part of their program.*

## Sample Sequencing Plan

Shown below is a sample sequence of courses for your degree. If you follow this plan, you should be able to graduate in four years, provided you complete five courses per semester. This is just one example of how you could complete your major and degree requirements; you may find that a different sequence works as well as this one.

<p><b>Year 1, Fall</b>                      Economics 1010                      Mathematics 1560 (<i>recommended</i>)                      Statistics 1770 (<i>required cognate</i>)                      GLER course                      GLER course</p> <p><b>Year 2, Fall</b>                      Economics 2900                      Economics 3010                      GLER course                      Elective                      Elective</p> <p><b>Year 3, Fall</b>                      Economics elective                      Economics elective                      Elective                      Elective                      Elective</p> <p><b>Year 4, Fall</b>                      Economics 4000 level                      Economics elective                      Elective 3000/4000 level                      Elective                      Elective</p>	<p><b>Year 1, Spring</b>                      Economics 1012                      Economics 2750                      GLER course                      GLER course                      GLER course</p> <p><b>Year 2, Spring</b>                      Economics 3012                      Elective                      Elective                      Elective                      Elective</p> <p><b>Year 3, Spring</b>                      Economics 3950                      Economics 4000 level                      Elective 3000/4000 level                      Elective                      Elective</p> <p><b>Year 4, Spring</b>                      Economics 4000 level                      Elective 3000/4000 level                      Elective 3000/4000 level                      Elective                      Elective</p>
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### Terms Used

**GLER course:** A course that could count toward the General Liberal Education Requirement. You may use courses in your major towards this 12-course requirement. See the 2011/2012 University of Lethbridge Calendar, Part 4 - Academic Regulations (p. 85) for complete information.

The Faculty of Arts and Science offers Liberal Education 1000 and 2000, specifically designed to introduce first-year students to the wide scope of human knowledge and teach essential university success skills, critical thinking, and integrative thinking (see the 2011/2012 University of Lethbridge Calendar, Part 14 - Courses, p. 306). LBED 1000 and 2000 may be used toward satisfying the GLER.

**Elective:** A course that you may choose freely from all those available and applicable to your program. Use courses inside or outside your major, bearing in mind any restrictions that may apply (e.g., a maximum of 20 courses from any one department).

**Cognate:** A course from a related discipline deemed to complement the chosen area of study and to encompass knowledge and skills essential to that area.



**[www.ulethbridge.ca](http://www.ulethbridge.ca)**

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