Economics

Program Requirements

M.A. Economics (4.0 credits)

Requirements - Coursework option (4.0 credits)

1. 1.5 credits in:
   - ECON 5020 [0.5] Microeconomic Theory
   - ECON 5021 [0.5] Macroeconomic Theory
   - ECON 5027 [0.5] Econometrics I

2. 0.5 credit in:
   - ECON 5029 [0.5] Methods of Economic Research

3. 2.0 credits in approved courses, 1.0 credit of which may be selected from among those offered in a related discipline, with the approval of the Department, through the M.A. Supervisor

Total Credits 4.0

Requirements - Thesis option (4.0 credits)

1. 1.5 credits in:
   - ECON 5020 [0.5] Microeconomic Theory
   - ECON 5021 [0.5] Macroeconomic Theory
   - ECON 5027 [0.5] Econometrics I

2. 1.5 credits in:
   - ECON 5909 [1.5] M.A. Thesis

Total Credits 4.0

M.A. Economics with Concentration in Financial Economics (4.0 credits)

Requirements - Coursework option (4.0 credits)

1. 1.5 credits in:
   - ECON 5020 [0.5] Microeconomic Theory
   - ECON 5021 [0.5] Macroeconomic Theory
   - ECON 5027 [0.5] Econometrics I

2. 1.0 credit in:
   - ECON 5051 [0.5] Asset Pricing
   - ECON 5052 [0.5] Financial Markets and Instruments

3. 0.5 credit from:
   - ECON 5055 [0.5] Financial Econometrics
   - ECON 5058 [0.5] Advanced Topics in Financial Economics
   - ECON 5602 [0.5] International Monetary Theory and Policy
   - ECON 5608 [0.5] Monetary Economics and Financial Intermediation

4. 0.5 credit in approved course

Total Credits 4.0

Requirements - Thesis option (4.0 credits)

1. 1.5 credits in:
   - ECON 5020 [0.5] Microeconomic Theory
   - ECON 5021 [0.5] Macroeconomic Theory
   - ECON 5027 [0.5] Econometrics I

2. 0.5 credit in:
   - AFRI 5000 [0.5] African Studies as a Discipline: Historical and Current Perspectives

3. 0.0 credit in:
   - AFRI 5800 [0.0] Scholarly Preparation in African Studies

4. 0.5 credit in:
   - ECON 5029 [0.5] Methods of Economic Research
   - ECON 5909 [1.5] M.A. Thesis

5. 0.5 credit in:
   - AFRI 5000 [0.5] African Studies as a Discipline: Historical and Current Perspectives

6. 1.0 credit in ECON approved by the M.A. Supervisor of the Department of Economics, including at least 0.5 credit from ECON 5500, ECON 5504, ECON 5505

Total Credits 4.0

M.A. Economics with Specialization in African Studies (4.0 credits)

Requirements - Coursework option (4.0 credits)

1. 1.5 credits in:
   - ECON 5020 [0.5] Microeconomic Theory
   - ECON 5021 [0.5] Macroeconomic Theory
   - ECON 5027 [0.5] Econometrics I

2. 0.5 credit in:
   - AFRI 5000 [0.5] African Studies as a Discipline: Historical and Current Perspectives

3. 0.0 credit in:
   - AFRI 5800 [0.0] Scholarly Preparation in African Studies

4. 0.5 credit in:
   - ECON 5029 [0.5] Methods of Economic Research
   - AFRI 5000 [0.5] African Studies as a Discipline: Historical and Current Perspectives

5. 0.5 credit in:
   - AFRI 5800 [0.0] Scholarly Preparation in African Studies

6. 1.5 credit in:
   - ECON 5909 [1.5] M.A. Thesis
   - ECON 5500 [0.5] Theory of Economic Development
   - ECON 5504 [0.5] Economic Development: Domestic Aspects
   - ECON 5505 [0.5] Economic Development: International Aspects

Total Credits 4.0

M.A. Economics with Specialization in Data Science (4.0 credits)

Requirements - Coursework option (4.0 credits)

1. 1.5 credits in:
   - ECON 5020 [0.5] Microeconomic Theory
   - ECON 5021 [0.5] Macroeconomic Theory
   - ECON 5027 [0.5] Econometrics I

2. 1.0 credit in:
   - ECON 5029 [0.5] Methods of Economic Research

Total Credits 4.0
ECON 5020 [0.5] Microeconomic Theory
ECON 5021 [0.5] Macroeconomic Theory
ECON 5027 [0.5] Econometrics I
2. 0.5 credit in:
   DATA 5000 [0.5] Data Science Seminar
3. 0.5 credit in:
   ECON 5029 [0.5] Methods of Economic Research
   including a research paper on a data science related topic
4. 1.0 credit in ECON approved by the M.A. Supervisor of
   the Department of Economics, including at least 0.5 credit
   from ECON 5055, ECON 5361, ECON 5362, ECON 5700,
   ECON 5712, ECON 5713
5. 0.5 credit in Data Science elective (which may be an
   additional course from the preceding list) approved by the
   M.A. Supervisor of the Department of Economics
Requirements - Thesis option (4.0 credits)
1. 1.5 credits in:
   ECON 5020 [0.5] Microeconomic Theory
   ECON 5021 [0.5] Macroeconomic Theory
   ECON 5027 [0.5] Econometrics I
2. 0.5 credit in:
   DATA 5000 [0.5] Data Science Seminar
3. 1.5 credit in:
   ECON 5909 [1.5] M.A. Thesis
   on a data science topic approved by the Data Science
governance committee
4. 0.5 credit from:
   ECON 5055 [0.5] Financial Econometrics
   ECON 5361 [0.5] Labour Economics I
   ECON 5362 [0.5] Labour Economics II
   ECON 5700 [0.5] Social and Economic Measurement
   ECON 5712 [0.5] Micro-Econometrics
   ECON 5713 [0.5] Time-Series Econometrics
Total Credits 4.0

Master of Arts Economics with Concentration
in Financial Economics - Master of Business
Administration with Concentration in Financial
Economics (10.0 credits)

Students completing the dual degree pathway will
graduate with: M.A. Economics with Concentration in
Financial Economics, and M.B.A. with Concentration in
Financial Economics.

Requirements:
1. 6.0 credits in compulsory courses: 6.0
   ACCT 5001 [0.25] Financial Accounting
   ACCT 5002 [0.25] Managerial Accounting
   BUSI 5802 [0.25] Business Ethics
   BUSI 5998 [0.0] MBA Skills Workshop
   ECON 5020 [0.5] Microeconomic Theory
   ECON 5021 [0.5] Macroeconomic Theory
   ECON 5027 [0.5] Econometrics I
   ECON 5029 [0.5] Methods of Economic Research
   FINA 5501 [0.25] Financial Management
   FINA 5502 [0.25] Corporate Finance
   IBUS 5701 [0.25] International Business
   ITIS 5401 [0.25] Managing Information Systems in
                   Organizations
   MGMT 5100 [0.5] Managing People and Organizations
   MKTG 5200 [0.5] Marketing Strategy
   TOMS 5302 [0.25] Operations Management
   STGY 5900 [0.5] Corporate and Business Strategy
   STGY 5903 [0.5] Strategic Concepts
2. 1.75 credits in required concentration courses: 1.75
   ECON 5051 [0.5] Asset Pricing
   ECON 5052 [0.5] Financial Markets and Instruments
   FINA 5512 [0.25] Valuation
   FINA 5513 [0.25] Mergers and Acquisitions
   FINA 5521 [0.25] Financial Management
   Concentration Integration
3. 0.5 credit in elective concentration from: 0.5
   ECON 5055 [0.5] Financial Econometrics
   ECON 5058 [0.5] Advanced Topics in Financial Economics
   ECON 5602 [0.5] International Monetary Theory and Policy
   ECON 5608 [0.5] Monetary Economics and Financial
                   Intermediation
4. 0.75 credit in M.B.A. elective courses 0.75
   BUSI 5999 [1.0] Internship (Students with less
                   than two (2) years of relevant professional employment
                   experience must successfully complete the Internship in order
to graduate. Students with two or more years relevant work experience may apply for an
exemption.)
5. 1.0 credit in:
   BUSI 5999 [1.0] Internship Placement

Total Credits 10.0

Internship Placement

An Internship option is available to full-time students in
the M.A. program who are eligible to work in Canada.
Registration in the Internship option requires departmental
permission and is limited by availability of placements.
Application for an internship placement will normally be
considered after the student has successfully completed
2.0 credits, including ECON 5020 and ECON 5027.
Internship placements will locate students for at least
one term in the public service, the private sector, or non-
governmental organizations. Students will integrate
theoretical and applied economic analysis in their work
experience. During their work term, students are required
to register in ECON 5902 (Internship Placement), which is
additional to the program requirements described above.
While taking ECON 5902, students are considered to be
part-time, and may register for at most 1.0 credit in total.
If the student is in receipt of a teaching assistantship, a
research assistantship, or some other type of scholarship,
the value of the award will be deferred to a later term.
External awards will be issued or deferred in accordance
with the relevant criteria of the associated agency.
Ph.D. Economics (11.5 credits)

Notwithstanding additional course work that may be required by the admissions committee as a condition of entry, students admitted to the Ph.D. program are required to complete:

Requirements:

1. 4.5 credits in:

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 6019</td>
<td>Mathematical Foundations for Economic Theory</td>
<td>0.5</td>
</tr>
<tr>
<td>ECON 6020</td>
<td>Economic Theory: Microeconomics</td>
<td>0.5</td>
</tr>
<tr>
<td>ECON 6021</td>
<td>Economic Theory: Macroeconomics</td>
<td>0.5</td>
</tr>
<tr>
<td>ECON 6027</td>
<td>Econometrics II</td>
<td>0.5</td>
</tr>
<tr>
<td>ECON 6028</td>
<td>Comprehensive Examination in Microeconomic Theory</td>
<td>0.5</td>
</tr>
<tr>
<td>ECON 6029</td>
<td>Comprehensive Examination in Macroeconomic Theory</td>
<td>0.5</td>
</tr>
<tr>
<td>ECON 6030</td>
<td>Comprehensive Examination in Primary Field</td>
<td>0.5</td>
</tr>
<tr>
<td>ECON 6907</td>
<td>Thesis Workshop I</td>
<td>0.5</td>
</tr>
<tr>
<td>ECON 6908</td>
<td>Thesis Workshop II</td>
<td>0.5</td>
</tr>
</tbody>
</table>

2. 2.0 credits in ECON electives

3. 5.0 credits in:

<table>
<thead>
<tr>
<th>Course</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 6909</td>
<td>Ph.D. Thesis</td>
<td>5.0</td>
</tr>
</tbody>
</table>

Total Credits 11.5

Students are also required to do course work in two of eight fields of specialization leading to a field comprehensive examination and the writing of a thesis. To fulfill this requirement, students must pass, within twenty-four months of beginning full-time study, at least two of the three courses associated with each of two chosen fields as well as a comprehensive examination in one of them (ECON 6905).

The courses in the eight fields of specialization are:

**Econometrics**

- ECON 5712 [0.5] Micro-Econometrics
- ECON 5713 [0.5] Time-Series Econometrics
- ECON 6714 [0.5] Advanced Topics in Econometrics

**Economic Development**

- ECON 5500 [0.5] Theory of Economic Development
- ECON 5504 [0.5] Economic Development: Domestic Aspects
- ECON 5505 [0.5] Economic Development: International Aspects

**Economics of the Environment**

- ECON 5803 [0.5] Economics of Natural Resources
- ECON 5804 [0.5] Economics of the Environment
- ECON 5805 [0.5] Topics in Environmental and Resource Economics

**Industrial Organization**

- ECON 5301 [0.5] Industrial Organization I
- ECON 5303 [0.5] Industrial Organization II
- ECON 5304 [0.5] Topics in Industrial Organization

**International Economics**

- ECON 5601 [0.5] International Trade: Theory and Policy
- ECON 5602 [0.5] International Monetary Theory and Policy
- ECON 5603 [0.5] Topics in International Economics

**Labour Economics**

- ECON 5361 [0.5] Labour Economics I
- ECON 5362 [0.5] Labour Economics II
- ECON 5363 [0.5] Advanced Topics in Labour Economics

**Monetary Economics**

- ECON 5606 [0.5] Foundations of Monetary Economics
- ECON 5607 [0.5] Topics in Monetary Economics
- ECON 5609 [0.5] Explorations in Monetary Economics

**Public Economics**

- ECON 5401 [0.5] Public Economics: Expenditures
- ECON 5402 [0.5] Public Economics: Taxation
- ECON 5403 [0.5] Topics in the Theory of Public Economics

**Comprehensive Examinations**

Theory: Each student will register in ECON 6900 and ECON 6902 in order to write the comprehensive examinations in microeconomic theory and macroeconomic theory. Both of these examinations must be successfully completed within twelve months of beginning full-time study. Students who fail to meet this requirement will normally be withdrawn from the Ph.D. program.

Primary Field: Each student will register in ECON 6905 in order to write a comprehensive examination in his or her chosen primary field. This examination must be successfully completed within twenty-four months of beginning full-time study. Students who fail to meet this requirement will normally be withdrawn from the Ph.D. program.

Although not compulsory, a candidate may be required by an examining committee to sit an oral examination.

**Seminar Attendance**

Students who have completed the comprehensive examinations in microeconomic and macroeconomic theory will be required to attend a minimum of eight departmental seminars in economics during each academic year until they have submitted their thesis to the Faculty of Graduate and Postdoctoral Affairs.

**Thesis Requirements**

Doctoral students will write and defend a Ph.D. thesis. In preparing the thesis, the student is required to give two thesis workshops. In the first (ECON 6907), a research proposal for the thesis will be presented for evaluation by at least three faculty members. In the second (ECON 6908), a substantial portion of the research for the
thesis will have been completed and will be presented and evaluated by at least three faculty members.

Guidelines for Completion of Ph.D. Degree
Full-time Ph.D. students are expected to complete their requirements within four calendar years. Students who undertake the program by a combination of full-time and part-time study must complete their degree requirements within an elapsed period of eight calendar years, as set out in the General Regulations section of this Calendar.

Regulations
See the General Regulations section of this Calendar.

A grade of B- or higher must be received in each required core course in the M.A. program: ECON 5020, ECON 5021, ECON 5027, and ECON 5029. With respect to all other courses, a student may, with the recommendation of the Department and the approval of the Dean of the Faculty of Graduate and Postdoctoral Affairs, be allowed a grade of C+ in up to a maximum of 1.0 credit.

Students following the M.A.-M.B.A. dual pathway are governed by the academic regulations for the M.A. (above) and the M.B.A. For academic regulations concerning the M.B.A. visit the Business programs section of this Calendar.

Guidelines for Completion of Master's Degree
All approved elective courses will normally be taken at the 5000 level.

Full-time master's students are expected to complete their 4.0-credit requirements within two terms. Part-time students will take a minimum of five terms but must complete within an elapsed period of six calendar years, as set out in Section 13 of the General Regulations of this Calendar.

Regulations
See the General Regulations section of this Calendar.

Doctoral students must normally obtain a grade of B- or higher in each credit counted towards the degree.

Admission
The normal requirement for admission into the Ph.D. program is a master's degree (or the equivalent) from a recognized university with high honours standing. The Department may require certain applicants to write the Graduate Record Examination Aptitude Test and the Advanced Test in Economics offered by the Educational Testing Service.

In cases of exceptional merit, Ph.D. candidates may be accepted on a part-time basis.

Transfer from Master's to Ph.D. Program
A student who achieves outstanding academic performance and demonstrates high promise for advanced research during the master's program may, with the permission of the Department, transfer into the Ph.D. program without completing the M.A. program if they have completed ECON 5020 (ECO 6120), ECON 5021 (ECO 6122), and ECON 5027 (ECO 5185) with an average grade of A or higher. Such students must take a total of at least eleven regular courses (M.A. and Ph.D. levels combined) and do not receive an M.A. degree. However, students who make the transfer and do not complete the Ph.D. can receive an M.A. by fulfilling all the requirements of the M.A. program.