

ECONOMICS (ECON)

ECON 1201 Principles of Economics: Micro

3 credit hours

The objective of this course is to introduce students to the basic principles of microeconomics. In particular, the course focuses on the study of the economic behaviour of individual households and firms. It also focuses on the determination of the market prices of individual goods and services under different market structures.

ECON 1202 Principles of Economics: Macro

3 credit hours

The objective of this course is to introduce students to the basic principles of macroeconomics, i.e., the study of the economy as a whole and to show the relevance of these principles for an understanding of current macroeconomic issues. Topics include: measuring macroeconomic indicators (GDP, unemployment rate, price level), determinants of aggregate economic activity, money and banking, causes of economic fluctuations, stabilization policies (fiscal and monetary), international transactions and growth.

ECON 1800 – 1825 Special Topics in Economics

6 credit hours

Course content varies from year to year.

ECON 1826 – 1849 Special Topics in Economics

3 credit hours

Course content varies from year to year.

ECON 2800 – 2825 Special Topics in Economics

6 credit hours

Course content varies from year to year.

ECON 2826 – 2849 Special Topics in Economics

3 credit hours

Course content varies from year to year.

ECON 3300 Intermediate Microeconomic Theory

3 credit hours

Prerequisite: ECON 1201 and either MGSC 1206 or MGSC 1207

Theory of consumer behaviour and demand, theory of production and cost, behaviour of the firm, theory of price and output under different market structures, and the theory of factor markets.

ECON 3301 Intermediate Macroeconomic Theory

3 credit hours

Prerequisite: ECON 1202 and either MGSC 1206 or MGSC 1207

Measurement of macroeconomic variables; models of aggregate income and price determination; unemployment and inflation; macroeconomic policy debates.

ECON 3302 Mathematical Economics

3 credit hours

Prerequisite: ECON 1201 and ECON 1202; and either MGSC 1206 or MGSC 1207, or equivalent

An introduction of the role of mathematics in economic analysis. Mathematical topics include linear algebra, partial differentiation, implicit function theorems and comparative statics analysis, unconstrained and constrained optimization theory.

ECON 3303 Intermediate Economic Statistics

3 credit hours

Prerequisite: MGSC 2207 or equivalent

A further study of the basic concepts of statistics and its application to the solution of business and economic problems: review of probability, random variables and their distribution, sampling and sampling distributions, normal and associated distribution, statistical inference, simple and multiple regression and related topics.

Note: Students may substitute one of BIOL 3308, EGNE 2309, GEOG 3326, MATH 1216, PSYC 2350, PSYC 2020 or CRIM 3102 in lieu of MGSC 2207.

ECON 3307 Money & Banking

3 credit hours

Prerequisite: ECON 1201 and 1202

Money and the payments system, development of banking in Canada, financial instruments, theory of banks' intermediation, chartered banks structure, operation and competition, governments and Canadian financial markets.

ECON 3310 Development Economics

3 credit hours

Prerequisite: ECON 1201 and 1202

Students examine development issues using an economic lens. Multiple topics are covered but all will address the relevant economic theories, empirical evidence, and policy implications. Key themes are highlighted and topics include: agriculture, education, migration, micro-finance, economic growth and the role of the government.

ECON 3315 Comparative Economic Systems

3 credit hours

Prerequisite: ECON 1201 and 1202

An examination of how different economic systems choose to solve the basic economic problems of resource allocation and distribution of income and wealth. Theoretical models of (idealized) economic systems as developed by the Classical economists (e.g., Smith, Ricardo, Mill), Marx, Schumpeter, Lange, Keynes, etc., will be studied. The structure and performance of past and existing systems will be analyzed, with emphasis on diverse institutional arrangements.

ECON 3316 Industrial Organization

3 credit hours

Prerequisite: ECON 1201 and 1202

The course begins by laying out the arguments for competitive market processes and then proceeds to investigate the determinants of real-world industrial market structures, the behaviour of firms, and efficiency in resource allocation.

ECON 3319 Public Finance: Taxation

3 credit hours

Prerequisite: ECON 1201 and 1202

Students will be exposed to the economics of government budgets from both a theoretical and applied viewpoint, with special emphasis on taxation. Topics could include: government expenditures, public goods, fiscal federalism, tax incidence theory, income taxation, sales and excise taxes, property taxes, public debt, and fiscal tools for stabilization policy.

ECON 3322 Canadian Economic Issues

3 credit hours

Prerequisite: ECON 1201 and 1202

This course deals with economic issues relevant to business and public policy. Topics may include regulation of industry and competition policy, the labour market and collective bargaining, environmental policy, public debt, fiscal federalism, stabilization policy, economic growth, and other issues of current interest.

ECON 3324 The Atlantic Canadian Economy

3 credit hours

Prerequisite: ECON 1201 and 1202

Analysis of the structure, development and performance of the economy of the Atlantic Canadian region. Topics covered include: economic history of the region, current structure of the regional economy and state of economic development, sub-regional differences in economic structure and performance, external trade linkages, demographic and labour market characteristics, the role of government in the development process.

ECON 3325 Atlantic Canadian Economy Seminar

3 credit hours

Prerequisite: ECON 1201 and 1202

This course will examine in detail a small number of current economic issues in the Atlantic Canadian region. General topic areas, from which specific issues may be chosen, include: the impact on the region of policies and programs of the federal government including monetary, fiscal, manpower, and development policies; the role of provincial and municipal planning and development agencies; the role of key sectors of the economy in future development, including energy, natural resources, steel, and transportation.

ECON 3327 Asia Pacific Economies

3 credit hours

Prerequisite: ECON 1201 and 1202

The goal of the course is to create and enhance a capacity for understanding contemporary economic development in Asia Pacific. The course examines economic, historical, and institutional conditions and factors that influence economic growth in selected countries in this region. Policy lessons related to exchange rates, trade, and development will be drawn. The course will also look at some recent developments and address current debates on growth, distribution, environment, and globalization.

ECON 3340 Human Resource Economics

3 credit hours

Prerequisite: ECON 1201 and 1202

This course examines a variety of topics in the study of labour markets and human resource use. Topics in any year may include: the changing composition of the labour force and structure of employment; unemployment and manpower policy; history, structure and impact of the labour movement; inequalities in the labour market; income distribution and problems of poverty; technological change; macro-economic policy and the labour market.

ECON 3341 Labour Economics

3 credit hours

Prerequisite: ECON 1201 and 1202

This course focuses on the framework for analyzing labour market issues. Employment and wage determination under different labour market structures are analyzed. Emphasis is on the economics analysis of work incentives, wage differentials including the importance of human capital, unionization, internal labour markets, discrimination and segmented labour markets.

ECON 3349 Women and the Economy

3 credit hours

Prerequisite: ECON 1201 and 1202

This course will examine various aspects of women's participation in the economies of developed countries (primarily Canada) as well as developing countries. Topics in any year may include analysis of the relationship between the paid and unpaid work of women, changes in labour force participation, trends and determinants of the male/female wage gap, models of household economic decision-making, the impact of technological change, and the international gender division of labour. Particular attention will be paid to policy issues relevant to the economic status of women. The course will also examine gender bias in the theory, methodology and practice of economics and will evaluate various theoretical approaches to the study of women.

ECON 3362 Natural Resource Economics

3 credit hours

Prerequisite: ECON 1201 and 1202

This course examines the principles governing the use of natural resources, and analyzes the economics of natural resource industries such as fisheries, forestry and mining. Emphasis is placed on the economic importance of time, since resource conservation requires a balance between current and future use. Methods to achieve optimal social benefits through the economic regulation of resource exploitation will be addressed.

ECON 3363 Environmental Economics

3 credit hours

Prerequisite: ECON 1201

This course focuses on the application of economic principles to such environmental issues as air and water pollution, preservation of wildlife and wilderness areas, and the balance between economic activity and environmental health. The environmental impacts of fisheries, forestry, and mining are also discussed. Methods for environmental management are considered, particularly addressing the potential role of economic institutions and economic instruments. Some discussion of current Canadian policy issues is also undertaken.

ECON 3364 Cost-Benefit Analysis

3 credit hours

Prerequisite: ECON 1201 and 1202

This course deals with the methodology and problems underlying the evaluation of projects from the social welfare perspective. Topics will include various elements relevant to the measurement of social benefits and opportunity costs: market distortions, the role of time, distributional issues, uncertainty and risk. Applications discussed will be drawn from a number of areas, such as urban economics, health economics, the environment, forestry and fisheries.

ECON 3365 International Economic issues

3 credit hours

Prerequisite: ECON 1201 and 1202

An examination of current issues and trends in international economics, covering international trade and international macroeconomics and finance subject areas. Different interpretations of recent events will be presented and critically appraised. Students will be expected to locate and analyze economic, financial and trade data.

ECON 3366 Health Economics

3 credit hours

Prerequisite: ECON 1201 and 1202

This course aims at developing an understanding of the economic issues underlying the provision of health care. Students will learn how to apply the tools of economic analysis to a study of the roles of, and interactions between, health-care providers, insurers (private and public), and health care demanders, as well as questions relating to alternative modes of health care financing, with emphasis on Canadian issues.

ECON 3367 Economics of Sustainability

3 credit hours

Prerequisite: ECON 1201

In 2015, the United Nations agreed on 17 goals to achieve development by 2030, the Sustainable Development Goals. Students will discuss the economic perspective on achieving some of these goals via governmental actions. Topics such as poverty, education, gender and climate change will be discussed.

ECON 3368 Perspectives on Diversity and Society

3 credit hours

Prerequisite: ECON 1201

This course applies economic theory and methodology to address questions related to identifying with a minority group, as well as the implications of intersecting multiple minority identities. It develops a scientifically-rooted awareness and understanding of existing (and compounding) socioeconomic gaps pertaining to (multiple) minority identities. This understanding is indispensable for those interested in Human Resource Management, Public Policy Making, and involvement with Private Organizations focused on furthering their Equity, Diversity, and Inclusion (EDI) practices.

ECON 3826 – 3849 Special Topics in Economics

3 credit hours

Prerequisite: Permission of instructor**ECON 3876 – 3899 Directed Study in Economics**

3 credit hours

Prerequisite: Permission of instructor**ECON 4300 Sports Economics**

3 credit hours

Prerequisite: ECON 1201

In this course, students will apply their economic knowledge to sports industry related topics. Students will examine sporting event pricing decisions, the economic role of sporting leagues and organizations, broadcasting markets, sports-related government policies, and the labour market for professional athletes and other sports industry workers.

ECON 4400 Advanced Microeconomic Theory

3 credit hours

Prerequisite: MGSC 1206 or MGSC 1207 or equivalent, and ECON 3300

Students study the advanced treatment of the theories of consumer behaviour and the firm with special emphasis on duality theory, general equilibrium theory, and welfare economics. Topics may include choice under uncertainty and game theory.

ECON 4401 Advanced Macroeconomic Theory

3 credit hours

Prerequisite: MGSC 1206 or MGSC 1207 or equivalent, and ECON 3301

Students study the microeconomic foundations of macroeconomics, inflation, interest rates, exchange rates, labour markets and unemployment; investment and real business cycles; economic growth.

ECON 4403 Econometrics

3 credit hours

Prerequisite: ECON 3303

Students examine the theory and applications of econometric models and their estimation. Topics include generalized least squares, dynamic econometric models, the analysis of time series models, and models with qualitative variables.

ECON 4404 Special Topics in Microeconomics

3 credit hours

Prerequisite: ECON 4400

Selected topics in microeconomics chosen for rigorous, in-depth study from the following areas: input markets; general equilibrium; welfare economics; inter-temporal choice; information theory. Topics may vary depending on the interests of the students and the instructor.

ECON 4405 Special Topics in Macroeconomics

3 credit hours

Prerequisite: ECON 4401

Selected topics in macroeconomics chosen for rigorous, in-depth study from the following areas: consumption and investment; basic infinite horizon models; the overlapping generations model; business cycle theories; nominal rigidities and economic fluctuations. Topics may vary depending on the interests of the students and the instructor.

ECON 4407 Monetary Economics

3 credit hours

Prerequisite: ECON 3300 and 3301

The first part of the course consists of an introduction to microeconomic monetary theory including models of money demand, models of asset demand, portfolio allocation and the firm's financial problem. The second part of the course deals with macroeconomic monetary problems such as inflation, dynamic inconsistency, monetary policy objectives and conduct of monetary policy.

ECON 4410 Issues in Economic Development

3 credit hours

Prerequisite: ECON 3300 and 3310

Specific problems in economic development; emphasis on government policies, foreign aid, foreign trade and their impact on underdeveloped countries.

ECON 4413 International Macroeconomics and Finance

3 credit hours

Prerequisite: ECON 1201 and 3301

An introduction to the past and current issues and debates in theoretical and empirical international macroeconomics, with coverage of the foreign exchange market and associated derivative markets. Topics include the balance of payments, exchange rate determination and exchange rate and stabilization policy.

ECON 4414 International Trade

3 credit hours

Prerequisite: ECON 3300

An introduction to the theory of international trade: comparative advantage, modern refinements, gains from trade, empirical relevance of trade models, tariffs and protection, economic integration, trade and growth.

ECON 4490 Seminar in Economics

3 credit hours

Prerequisite: ECON 3300 and 3301

This course deals with selected topics in economics. It is offered when in sufficient demand, and specific topics covered may vary depending on the interests of students and instructors.

ECON 4498 Research Seminar in Economics

3 credit hours

Prerequisite: ECON 3300, ECON 3301 and ECON 3303 or permission of instructor

Students study the nature of methodology of research from the standpoint of economics. Students develop skills necessary to design, conduct, report and evaluate economic research projects. Students will develop a research project and produce a research report.

ECON 4499 Honours Project in Economics

3 credit hours

Prerequisite: /co-requisite: Admission to the honours program (thesis option) and completion of ECON 4498, or permission of the Chairperson.

This course requires the completion of a major economic research project or thesis under the direction of one or more faculty members.

ECON 4826 – 4849 Special Topics in Economics

3 credit hours

Prerequisite: Permission of instructor

ECON 4876 – 4899 Directed Study in Economics

3 credit hours

Prerequisite: ECON 1201, 1202, and permission of instructor

Intended to supplement or provide an alternative to the regular economics courses in order to meet the special needs and interests of students, the course provides an opportunity to study a particular subject in detail and requires from the student some measure of independence and initiative.