



DEPARTMENT OF ECONOMICS HONOURS/JOINT HONOURS PROGRAMS

<http://www.mcgill.ca/economics/undergraduates/honours/>

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Honours vs. Majors

The Honours Program is more specialized and provides a more mathematical treatment of economics than the Major Concentration. Honours students take a series of [core](#) courses in economics designed specifically for and open only to Honours students. Honours requires 42 credits in economics, the Major Concentration just 36.

Who should take Honours?

The Honours program is open to both B.A. and B.Com. students. It provides an excellent undergraduate education in economics in preparation for a wide variety of careers. Some Honours graduates go on to graduate economics programs in Canada, the United States and elsewhere. Most do other things. Some enter law school or graduate programs in other

disciplines. Some go into business or take jobs in government. Some work for a year or two and then pursue an MBA.

If you seek an intellectual challenge, if you have a strong interest in economics, if your academic record is good and if you have done the [math prerequisites](#), you should seriously consider the Honours program. How good should your record be? If you completed the Freshman Year (U0) at McGill, you should consider Honours only if you had B+ or better in ECON 208 and 209 and a GPA of at least 3.0. If you are just starting out at McGill, you should have had equivalent grades elsewhere. In either case, you should consult an Honours adviser to see if the program is for you.

If you think you may be interested in doing graduate work in economics, you should do Honours rather than Majors. Our department normally requires Majors graduates who want to continue in economics at McGill to do the Qualifying Year, which consists essentially of the Honours Core. By contrast, we admit Honours graduates with promising records directly to the M.A. Although other graduate programs may not formally require an Honours degree, Honours graduates in good standing are more likely to be admitted directly to graduate studies than Majors students. You can read more about preparation for graduate school [here](#).

Because students who switch from Majors to Honours must take all the Honours Core courses, if you're wavering between Honours and Majors, you may want to give Honours a try by taking ECON 250D. If it's not to your liking, you can then [switch to Majors](#).

Seeing an adviser

You must see an Honours adviser before first registering for the Honours program if you have not previously taken MATH 140 and MATH 141 at McGill but still feel you have the necessary math background to enter into the Honours program. You must also see an adviser if you wish to depart from the usual sequence of courses ([see below](#)) and when choosing your 12 complementary honours economics courses for the *Straight Honours* program.

Registering for Honours

If you are just entering the program, you must present an Honours adviser with the following items:

- If you are new to McGill: Your letter of acceptance and a copy of your latest academic results.
- If you are changing faculties: Your letter from McGill permitting you to do so and a copy of your latest transcript.
- If you are a B.A. student changing programs: A copy of your latest transcript.

Types of Honours programs

[Straight Honours](#). Enables B.A. and B.Com. students to take a wide range of economics courses. You do 30 credits mainly in economic theory and statistical methods in [core courses](#) taken only by Honours students. You also take 12 credits in various fields in economics (e.g., economic development, economic history, health economics, industrial organization, game theory, international trade, labour economics, monetary economics, natural resources, public economics, etc.).

[Joint Honours](#). Several different Joint Honours programs enable you to take a more diverse array of courses in economics and other disciplines. B.A. students can combine economics courses with courses from another department or unit in the Faculty of Arts. Examples of Joint Honours programs are Economics & Geography, Economics & History, Economics & Mathematics, and Economics & Philosophy. B.A. students can also pursue Joint Honours in Economics and Finance/Accounting, with the Finance and Accounting courses being offered

by the Faculty of Management. All Joint Honours students must complete the 30 credits in the [Honours Core](#), as well as courses required by the other program partner.

Mathematics prerequisites

As of September 2008, admission to Honours and Joint Honours requires Calculus I and II. If you are taking your math at McGill, the required courses are MATH 140 (Calculus I) and MATH 141 (Calculus II). If you have the necessary background, you should instead take the more advanced MATH 150 (Calculus A) and MATH 151 (Calculus B).

MATH 133 (Vectors, matrices and geometry) is required for U2 courses so you must take it during your U1 year. MATH 222 (Calculus III) is not required but is strongly recommended.

The Honours Core

All Honours students, whether doing straight or Joint Honours, must take the following five courses, which are worth 27 credits:

- ECON 250D: Introduction to Economic Theory: Honours (6 credits)
- ECON 257D: Economic Statistics: Honours (6 credits)
- ECON 353: Macroeconomics: Honours I (3 credits)
- ECON 354: Macroeconomics: Honours II (3 credits)
- ECON 450: Advanced Economic Theory I: Honours (3 credits)
- ECON 452: Advanced Economic Theory II: Honours (3 credits)
- ECON 468: Econometrics I: Honours (3 credits)

They must also take at least 3 credits from the following for a total of 30 credits:

- ECON 460: History of Thought I (3 credits)
- ECON 461: History of Thought II (3 credits)
- ECON 469: Econometrics II: Honours (3 credits)

The usual sequence of courses

Variations are possible but the usual sequence of courses is:

- U1 ECON 250D, ECON 257D
- U2 ECON 353 and 354
- U3 ECON 450 and 452, ECON 468 and either ECON 460, ECON 461 or ECON 469

After your first year in the program, if you follow the usual sequence, *Joint Honours* students do not need to see an Honours adviser before registering on Minerva; however, *Straight Honours* students need to see an Honours adviser when choosing their 12 complementary honours economics courses.

Continuation in the Honours program from one year to the next requires a minimum grade of B- in ECON 250D and a minimum B- average in core Honours courses. Students failing to meet these requirements must switch out of the Honours program. If they continue to register in Honours, they will not be allowed to graduate with Honours.

Course restrictions

Elective Honours courses. Where there is a dedicated Honours course (e.g. ECON 453: International Trade) you may not take the equivalent Majors course (in this example, ECON 423). Credit will also not be given for a course towards the Honours program if there is a more advanced undergraduate course offered in the same subject. Please check with an Honours adviser when in doubt whether there is a dedicated Honours course or an advanced undergraduate course in the field you want to study.

Statistics. General statistics courses such as ECON 227D or the combination of MGCR 271 and MGSC 372 do not provide enough statistical theory for an Honours degree in economics. Because of University regulations regarding overlapping courses, if you do take ECON 257D after having taken such general statistics courses, you will lose all credits received for those courses. If you have taken these general courses and your Honours adviser allows you to proceed in the program without taking ECON 257D, you must take ECON 469 (Econometrics II: Honours). If you have taken statistics courses in other departments, please consult the faculty regulations on overlap courses and the department handout on statistics courses.

Straight Honours: Detailed requirements

1. [The Honours Core](#) (30 credits)
2. Complementary economics courses (12 credits). At least 9 of the 12 elective credits must be in 400 or 500 level economics courses; the remainder must be at the 300 level or higher. You normally take these courses in U2 and U3.
3. [Mathematics prerequisites](#)
4. An 18-credit Minor Concentration in some field other than economics. For details, see the list of Minor Concentrations and their requirements in the [Undergraduate Calendar](#).

Joint Honours: Detailed requirements

Please note that whichever of the following four programs you take you must consult with an Honours adviser both in the Department of Economics and in the partner unit, be it in the Faculty of Arts or the Faculty of Management.

B.A. Joint Honours with another unit in the Faculty of Arts.

1. [The Honours Core](#) (30 credits)
2. [Mathematics prerequisites](#)
3. Courses required by the second unit. See the other unit for details.

B.A. Joint Honours in Economics and Accounting/Finance. This program is for students enrolled in the Faculty of Arts and earns you a B.A., not a B.Com.

1. [The Honours Core](#) (30 credits)
2. [Mathematics prerequisites](#)
3. Management courses (30 credits): See the description in the Management section of the [Undergraduate Calendar](#) and meet with an adviser in the Faculty of Management.

Graduation requirements

Straight Honours. To graduate with a B.A. (Honours) degree you must complete all program requirements and obtain a GPA of at least 3.0 in the 30 credit Honours Core, as well as in the 42 Core and complementary credits you must take in economics. You must also obtain a CGPA of at least 3.0 in all your McGill courses. If your GPA in all three categories is at least 3.5, you will be awarded Honours First Class.

In cases where a student takes a Supplemental Exam in a course, both the original and the Supplemental Exam grades will be counted in the calculation of the GPA and CGPA averages.

Joint Honours. You must be recommended for Honours by both the Economics Department and the partner Faculty of Arts unit (for the B.A.) or the Faculty of Management (for the B. Com). The Economics Department will recommend you for Honours if you have completed the required and complementary 30 economics credits with a GPA of 3.0 and an overall CGPA of 3.0. It will recommend Honours First Class if both your economics GPA and your overall CGPA are at least 3.5.

Joint Honours in Accounting and Finance. In addition to a minimum CGPA of 3.0 in the required courses in the Management part of the program and an overall CGPA of 3.0, the Faculty of Management requires a minimum grade of B- in each course in its part of the program. If you are in a program involving the Faculty of Management, please consult its website and advisers for its rules and regulations.

If you do not satisfy the requirements for the Honours degree, the Department will recommend you for the B.A. with Major Concentration in Economics, provided you meet the Majors requirements.

You need a grade of C or better to count a course toward any program in economics (whether Honours, Major or Minor Concentration). You may not use courses taken under the *satisfactory/unsatisfactory* option to meet the requirements of any program.

To graduate, you must also fulfill Faculty requirements. For details, see the [Undergraduate Calendar](#).

Switching from Honours to Majors

If you decide during the fall of your first year in Honours that you do not want to continue in the program, you can transfer to the Major Concentration and switch from ECON 250D to ECON 230D. During the fall add/drop period you can make the switch on Minerva by yourself. Beyond the add/drop period, you should consult a Majors adviser as soon as you decide to switch from Honours to the Major Concentration. To switch during the first term, you must register your switch with Student Records <https://www.mcgill.ca/student-records/streamswitch> and have contacted the instructors in both 250D and 230D. If you complete the fall term of 250D and then decide to switch, you have until the end of the add/drop period in January to do so. The instructor of the section of 230D that you join will decide how any grades from 250D will be folded into your grade in 230D.

Please note that if you have already taken or are taking 250D, you will not receive credit for 230D, except when, as described [above](#), you switch from 250D to 230D.

If you do switch from Honours to Majors, you may either continue in ECON 257D (Statistics) or switch from ECON 257D to ECON 227D. To switch, follow the same procedure as for the switch from 250D to 230D, including having course correction forms signed by the instructors in both 257D and 227D. Again, the instructor in the section of 227D will determine how your mark from 257D will be folded into 227D.

Switching from Majors to Honours

If you begin in the Major Concentration in economics but decide you would like to change to the Honours program, you must complete all the Honours course requirements. You may not substitute any Majors course for the equivalent Honours course. Even if you have already completed ECON 230D, you will have to take ECON 250D. If you do so, ECON 230D will be credited toward your elective Faculty credits but not toward your required economics courses, whether core or complementary. If you have already taken ECON 227D, you can take ECON 257D for the required six Honours credits; but if you do so, you will lose the six credits you have obtained for 227D (i.e., the credits in ECON 227D will not even count as elective credits). If you have taken ECON 227D and elect not to do ECON 257D, you must do ECON 469, as described above.

Advice for U0 students interested in Honours

If you are a freshman student interested in entering the Honours Program in U1 you should take ECON 208 (Micro) and ECON 209 (Macro) in U0. These courses provide a useful background in economics. You should also take any mathematics courses you need in order to meet the [mathematics prerequisites](#). For more information about the Freshman program, see "Program Requirements" for the Faculty of Arts in the [Undergraduate Calendar](#).

Transfer credits for courses at other universities

Any courses you take or have taken elsewhere must be approved by an Honours adviser. Advisers are generally reluctant to grant credit for courses in the Honours Core. In any case, transfer credits will only be given toward the Honours program if the adviser judges that the grade you received is equivalent to 65 percent or higher in the Department's Honours courses.

Thinking of graduate school?

Most graduate treatments of economics are math intensive. If you are planning to go to graduate school, you should take ECON 469 (Econometrics II) and ECON 577 (Mathematical Economics I). You should probably also take MATH 314 (Advanced Calculus). If you intend to do graduate work at McGill and are accepted, we will admit you directly from the Honours program. If you graduate from the Majors program, however, we will usually require you to do the Qualifying Year, in which you take courses from the [Honours Core](#).

September 2023