



## **DEPARTMENT OF ECONOMICS MAJOR CONCENTRATION**

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

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### **About the Major Concentration**

The Major Concentration in Economics is a 36-credit program consisting of 18 credits of required courses in economic theory (ECON 230D and ECON 332, 333) and statistics (ECON 227D) and 18 complementary credits in economics.

The remaining 54 credits of your 90-credit programme can be used to fulfil the requirements of other programmes or to take elective courses. Rules with respect to these 54 credits are given in the Faculty of Arts section of the [Undergraduate Calendar](#). Note that you may take up to 12 credits outside the Faculties of Arts and Science.

### **The programme in outline**

The following three 6-credit courses, worth 18 credits in total, are required:

- ECON 230D: Microeconomic Theory
- ECON 332, 333: Macroeconomic Theory
- ECON 227D: Economic Statistics (or equivalent).

Students must also take 18 credits worth of complementary economics courses, with the following restrictions:

- a. Courses must be numbered greater than ECON 209
- b. ECON 295 does not count for credit in the Major Concentration in Economics
- c. ECON 399 does not count for program credit.
- d. No more than 6 credits may be in courses at the 200 level (above 209)
- e. At least 6 credits must be from courses at the 400 or 500 level
- f. Majors students may not normally take courses that are specifically designated for Honours students (though see [below](#) for exceptions).

*For a list of courses offered in the current year, please consult [Minerva's Class Schedule](#).*

### **Prerequisites**

In general, 200-level courses have no prerequisites and 300-level and 400-level courses have ECON 230D or ECON 250D (or ECON 208 and ECON 209 or MGCR 293 and ECON 295) as prerequisites. In addition, 400-level courses have Calculus 1 (or its equivalent) or a course in mathematical techniques for economics analysis (or its equivalent) as a prerequisite.

### **The standard sequence**

The following is the standard sequence for the Major Concentration Program:

- U1 Year*
  - a. ECON 230D (Microeconomic Theory)
  - b. ECON 227D (Economic Statistics or equivalent)
  - c. Optional: up to 6 credits from other 200-level economics courses with numbers greater than ECON 209.
- U2 Year*
  - a. ECON 332, 333 (Macroeconomic Theory)
  - b. 6 to 12 credits at the 300 (excluding 399) or 400 level
- U3 Year*
  - a. Remaining complementary credits in Economics at the 300 (excluding 399) and 400 levels.

Departures from this sequence are permitted. Students sometimes delay taking statistics until the U2 year, in which case they usually follow option c. in the U1 year.

### **Grade requirements**

To have a course count toward the Major Concentration requirements you must obtain a mark of C (55 per cent) or better.

### **Transfer credits**

At least two-thirds (24 credits) of the 36 credits required for the Major Concentration in Economics must be taken at McGill. The regulations on transfer of credits for approved courses taken in other universities are listed on the [Department](#) and Faculty websites. If you are already in the Majors programme, you must have transfer credits approved by the Economics Department before you

take the courses in question. If you are just entering the programme, the Department must approve the transfer of credits you have already earned elsewhere.

**Required courses: Econ 230D**

The first required course in the Major Concentration is ECON 230D (Microeconomic Theory), which provides a basic introduction to the microeconomic theory required for all courses given at the 400 level or higher. ECON 230D does not require any previous training in economics. This spanned course runs from September to December (ECON 230D1) and from January to April (ECON 230D2). You must register in the same section for both fall and winter. If you are entering McGill in January, you must wait until the following September to begin 230D. If you wish to begin accumulating Majors credits right away, you may take any 200-level course above 209 for which you have the prerequisites. Please note that taking ECON 208 and/or ECON 209 to help prepare you for the Major Concentration will not give you Majors credit, i.e., they will not count toward your 36 credits in economics, although they will count toward your 90- to 120-credit Faculty requirement.

**Required courses: Econ 332, 333**

The second required theory courses are 332, 333 (Macroeconomic Theory). Students normally take this course in their second year in the Major Concentration. It supplies tools required in most other 300-, 400- and 500-level courses in economics.

**Required courses: Econ 227D and equivalents**

The final required course is 6 credits in statistics. Because ECON 227D introduces statistics in an economics context, you are expected to fulfil your statistics requirement by taking this course.

In exceptional cases only, you may fulfil the statistics requirement by having taken statistics courses given by other units. You must obtain the approval of a Majors adviser to have these courses count toward the Major Concentration and you must have completed them *before entering the Majors programme*. The rules for such cases are as follows:

Courses accepted as equivalent to ECON 227D are given by the Faculty of Management (MGCR 271 and MGSC 272) and by the Department of Mathematics and Statistics (MATH 203 and 204 or MATH 323 and 324 or MATH 356 and 357). Similar courses are also offered by other departments. For more information on these courses and credits for such courses, see the Department's policy document on statistics courses.

**The statistics requirement for B.Com. students**

B.Com. students doing the Major in Economics normally take MGCR 271 and MGSC 272 for their statistics courses. Under an arrangement for the B.Com. Major in Economics, these courses satisfy the 6-credit statistics requirement and can be counted as part of the 36 credits required for the Major in Economics, so that their 6 credits do not have to be replaced by another 6 credits in economics courses. Although MGCR 271 is part of the Management core, its 3 credits will also be counted towards the Major in Economics.

**ECON 295 not eligible for credit**

Economics 295 (Macroeconomic Policy), a required course for B.Com. students, cannot be used to satisfy requirements for the Major Concentration in Economics. It is an introductory course like ECON 208 and ECON 209 and is therefore not eligible for credit as a complementary economics course.

**Permission to take Honours courses**

Honours courses 250D, 257D, 353 and 354, 450 and 452, 453 and 454, 459, 460, 461, 468 and 469 are not normally open to Major Concentration students. If the course instructor provides his or her permission in writing, however, you may take one or more of these courses.

**Transferring from Majors to Honours**

If you wish to transfer from the Major Concentration to Honours, you must obtain the approval of an Honours adviser, meet the math prerequisites for Honours and do all the courses of the Honours program. With the exception of the statistics requirement, where there are special rules (see the Honours Programs handout available in the Honours section of the Department website), you will *not* receive an exemption from any Honours course with which a corresponding Major Concentration course has significant overlap. If you have completed ECON 230D prior to the switch to Honours and complete ECON 250D after the switch, you will be allowed to retain the 6 credits from ECON 230D as elective credits.

**January admissions**

As noted, if you enter the program in January, you are limited in your first winter term to 200-level economics courses. Recall that courses with numbers below 210 do not count for Majors credit. However, they do qualify as elective credits and will help you build up your economics background before taking courses that do count for majors' credit.

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