



UNIVERSITY OF  
CALGARY

**Faculty of Arts**  
**Department of Economics**

**New Student Orientation**

September 3, 2020

# Outline

- Opening remarks and welcome
  - **Dr. Rob Oxoby**, Department Head
- What is economics?
- Learning objectives for an economics major
  - **Dr. Lucia Vojtassak**, Undergraduate Program Director
- Economics at the University of Calgary
  - **Mr. Justin Pyke**, Undergraduate Advisor, Department of Economics
    - Degree requirements
    - Economics curriculum and course sequencing
- Not surviving, but thriving
- Student Undergraduates in Economics (SUE)
  - **Ms. Oriane Kacoutié**(SUE executives)

# What is Economics?

- At its core, economics is the study of human behaviour.
  - Ultimatum game
  - Institutions: markets, law, rights, environment
- Economics studies the allocation of **scarce resources** among (largely) **unlimited wants**.
  - Goods, time, labour, natural resources, energy
- Due to scarcity, choices involve **trade-offs**.
- Economics studies these trade-offs how the possible resource allocations affect the economy/society.

# Learning Objectives for an Economics Major

- Economic theory
  - Economics is a theoretical science
    - Deduce how choices will be made based on the interaction of self interest and constraints
    - Think at the margin (the costs and benefits of a little bit more or less)
- Statistics and econometrics
  - Test predictions using data and statistical analysis
  - Measure magnitude of responses

# ... Learning Objectives

- Apply theory and econometrics to create new knowledge
  - Research is problem solving
  - Communicate results
  
- Knowledge base
  - When and why markets work well
  - When and why government intervention is required
  - Understanding of economic history and effects of different institutions

# Economics at a Glance

- B.A. major in economics
  - 14 to 20 courses in economics (ECON)
- Required courses in economics for the major
  - ECON 201, 203, 301, 303, 357, 359 and 395 (7 courses)
  - Four ECON courses at 400+ level
  - At least three ECON at the 300 level (or above)
- Other requirements
  - MATH 249, STAT 213 and 217

# Major: Course Clusters

## Principles

- ECON 201 and 203

## Economic theory and calculus

- ECON 301, 303, 357, and 359
- MATH 249 or 265

## Statistics and econometrics

- STAT 213 and 217; ECON 395

## Application courses at the 300 level

- Institutional and historic focus

## Application courses at the 400+ level

- 4 courses (all have ECON 357 and 359 as a prerequisite)
- Serious economic analysis using tools

# Major: Course Sequencing

## First Year

**ECON 201 and 203**  
**STAT 213 and 217**  
**MATH 249 or 265**  
MATH 211 (optional)

## Second Year

**ECON 301, 303, 357, and 359**  
**ECON 395**  
MATH 211 (optional)  
**ECON options**  
For example: ECON 311 (Excel), ECON 321 (Trade), ECON 355 (Public Finance), ...



## Third Year - ECON Options

### Contextual courses

ECON 339 (Canadian Economic History), 349 (Social Problems), 353 (Chinese Economy), 379 (Health), 479 (Experimental), 481 (Behavioural), 483 (History of Thought), 485 (Welfare State)

### Skills-based courses

ECON 491 (Managerial Economics)  
ECON 495 (Econometrics)  
ECON 499.57 (Accounting and Finance)

## Fourth Year - Upper-Level Courses

400- and 500-level courses (apply the theories you'll learn in ECON 357 and ECON 359)



# Honours Degree: Additional Requirements

B.A. honours in economics: 20 to 24 courses in ECON

## Math and Statistics

## Theory

MATH 211

ECON 387 and 389 (Math Econ)

ECON 495 and 497 (Econometrics)

ECON 557 and 559

## Sequencing

MATH 211 & ECON 387 → ECON 389 → ECON 557 & ECON 559

2nd year

3rd year

4th year

Recommended for graduate school

- MATH 271 and MATH 403

# Fields in Economics

- Money, banking and finance
- Business economics and decision making
- Public economics
- Natural resources and environmental economics
- International trade and development
- Industrial organization and regulation
- Behavioural and experimental

## Specializations

- Concentration in Applied Energy Economics
- Honours Capstone Courses

# Not Surviving, But Thriving

## How People Learn?

- Dr. Stephen Chew (Samford University)
  - Cognitive Psychologist

## “Beliefs That Make Students Stupid”

1. Learning is fast
2. Knowledge is composed of isolated facts
3. Being good at a subject is a matter of inborn talent
4. I’m really good at multi-tasking

# Deep vs. Shallow Processing Learning Strategies

## What Is the Most Important Factor In Successful Learning?

1. The intention and desire to learn
2. Paying close attention to the material as you study
3. Learning in a way that matches your own learning style
4. The time you spend studying
5. What you think about while studying

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# Effective Learning Principles

## Principles for Achieving Deep Processing

### 1. Elaboration

How does this concept relate to other concept?

### 2. Distinctiveness

How is this concept different from other concept?

### 3. Personal

How can I relate this concept to my personal experience?

### 4. Appropriate to retrieval and application

How am I expected to use or apply this concept?

# Putting Principles into Practice

## Strategies For Achieving Deep Processing

1. Question generation
2. Concept map
3. Practice retrieving information in way instructor expects





## Learn about and Use Resources that are Available

- Go to class! Tutorials and PASS (Econ 301, 357, and 395)
- Keep up with material through the term
  - Practice and Learn from mistakes
- Form communities of practice
- Use office hours of the TA and the Professor
- Take pride in your work - the quality goes in before the name goes on
- Don't avoid difficult classes
- Take classes you will enjoy as well as classes you think will make you employable
- Get yourself noticed
- Watch out for Ws
- Have GREAT EXPECTATIONS! EXPECT MORE!

# Important Links

- Undergraduate Portal for Economics Majors
  - <https://econ.ucalgary.ca/undergraduate>
  - Includes a link to this presentation
- University of Calgary Calendar
  - <http://www.ucalgary.ca/pubs/calendar/current/index.htm>
- Undergraduate Student Advisor in Economics
  - Mr. Justin Pyke
  - [econundergrad@ucalgary.ca](mailto:econundergrad@ucalgary.ca)
- Student Undergraduates in Economics (SUE)
  - Ms. Oriane Kacoutié(SUE executive)
  - <https://www.ucalgarysue.com>