



# Economics

## Bachelor of Science

- > Major in Economics and Mathematics  
(pending approval)
- > Minor in Environmental Economics  
and Sustainable Development  
(pending approval)

**TRU School of Business and Economics**

PO Box 3010, 900 McGill Road  
Kamloops, BC, Canada V2C 5N3

**Tel:** 250.371.5755

**Email:** HRahman@tru.ca

**Web:** [www.tru.ca/business/economics](http://www.tru.ca/business/economics)

## Myths and Truths About Economics

**MYTH:** People become economists only if they want to “make money”.

**FACT:** Economics is a science concerned with decision making, and it can offer something of interest to people with diverse interests. The three main fields within economics are described below.

- Microeconomics studies how individuals, households, and firms make decisions to allocate limited resources. Many of the tools used in this field are also used in fields such as physics and engineering.
- Macroeconomics explains the “big picture” of the economy and the relationships between such factors as national income, production, spending, unemployment, inflation, savings, investment, international trade and international finance.
- Econometrics and forecasting combine economic theory with statistical methods to analyze and test economic relationships.

All of economics is founded on logical development of theories of behaviour. Some courses in economics emphasize logic, others add varying degrees of mathematics to create models of decision processes, and still others emphasize the use of statistics in determining relationships and testing models.

**MYTH:** Economics is all about mathematics and statistics.

**FACT:** Economics Majors and Minors can choose among the courses to find ones with the desired amount of emphasis on mathematics. It is possible to create a course of study, leading to a degree, that includes primarily economics courses that are intuitive, based on real world, and not math intensive. It is also possible to get your degree in economics by taking mostly economics courses that are based heavily on mathematics and statistics.

**MYTH:** Employers aren't much concerned with a student's major, and a bachelor's degree in any one of a number of fields would open the same employment doors as would a degree in Economics.

**FACT:** A degree in Economics is highly marketable. Unlike some business graduates, Economics graduates enjoy the flexibility of being able to work in both the public and the private sectors. Average inflation-adjusted annual earnings for male Economics graduates five years after graduation, according to one study, were \$50,600. This compares favorably with earnings for male graduates in Math & Other Physical Sciences (\$50,900), Other Social Sciences (\$42,100), and Fine Arts & Humanities (\$37,100). (*Data are from Statistics Canada, published in 2002.*)

More recent data (2007) are available for the United States, where the National Association of Colleges and Employers identified the starting salary offers in different disciplines. The starting salary in Economics was \$48,483. The same survey found that majors in Political Science, English, Psychology, Sociology, and History were offered an average of less than \$35,000. You can find many more useful and interesting statistics related to the topic of how much each degree is worth on [http://money.cnn.com/2007/07/11/pf/college/starting\\_salaries/index.htm](http://money.cnn.com/2007/07/11/pf/college/starting_salaries/index.htm)

## What Do Economists Do?

Economics teaches skills in research, analysis, forecasting, and planning that can serve you in almost any field. The upper-level courses offered within economics give some idea of the exciting jobs available with the training offered: Canadian Financial Markets, Public Finance, International

Economics, Benefit-Cost Analysis and Economics of Project Evaluation, Forecasting in Business and Economics, Government and Business, Economics of the Environment, Forestry Economics, Economic Analysis of Health Services, and Development Economics.

Economists work in the following fields and in the following positions, as well as in many more:

### BANKING

- > Credit Analyst
- > Investment Analyst
- > Financial Manager
- > Loan Officer

### JOURNALISM

- > Researcher
- > Industry Analyst
- > Economic Analyst

### GOVERNMENT

- > Researcher
- > Public Policy Analyst
- > Speech Writer
- > Forecaster

### FINANCIAL SERVICES

- > International Analyst
- > Newsletter Editor
- > Investment Banker
- > Broker

### GENERAL BUSINESS

- > Business Analyst
- > Marketing Analyst
- > Business Forecaster

### OTHER

- > Business Consultant
- > Freelance Analyst
- > Think Tank Analyst
- > Environmental Protection Agency (EPA) Consultant

## The program requirements of Bachelor of Science Minor in Environmental Economics and Sustainable Development

### Lower Level Courses:

- ECON 190: Introduction to Microeconomics
- ECON 195: Introduction to Macroeconomics

### Select TWO courses from the following list:

- AGSC 210: Introduction to Food Production Systems or AGSC 220: Food Systems at the Local Level and Beyond
- ANTH 111: Human Origins or ANTH 119: Introduction to Archeology or ANTH 121: Cultural Anthropology
- ECON 295: Intermediate Macroeconomics Theory or ECON 290: Intermediate Microeconomics Theory (Pre-req for ECON 472)
- GEOG 112: Earth's Land and Waters or GEOG 122: Climatology and Biogeography or GEOG 210: Human Interaction with the Natural Environment
- NRSC 223: Geographic Information Systems
- PHIL 201: Introduction to Ethics or PHIL 221: Contemporary Moral Issues

- SOCI 262: Sociology of the Environment (Pre-re SOCI 111 and 121)
- STAT 200: Introduction to Statistics or BIOL 300: Biometrics or BUEC 232 or equivalent.

### Select 12 credits from the following upper level Economics courses:

- ECON 369: Community Economic Development
- ECON 370: Cost Benefit Analysis for Project Evaluation
- ECON 371: Environmental Economics
- ECON 373: Forestry Economics
- ECON 374: Land Use
- ECON 472: Sustainable Economic Development (pre-req is ECON 290 or ECON 295 or permission from instructor)

### Select 6 credits from the following categories. A maximum of 3 credits per category is allowed.

- BIOL 302 or BIOL 303 or BIOL 310 or 324 or 329 or 343 or 402 or 409 or 410 or 416 or 426 or 427.
- CHEM 301 or 302.
- Any upper level Geology course.
- Any upper level Natural Resource Science course
- PHIL 435: Environmental Ethics
- Upper level ECON course listed above

## Ask Your Program Advisor About the Following Programs:

- > Bachelor of Arts Major in Economics and Mathematics (*pending final approval*)
- > Bachelor of Natural Resource Science Minor in Environmental Economics and Sustainable Development (*pending final approval*)
- > Certificate in First Nations Applied Economics