

Economics at Acadia: Our Mission

The study of Economics deals with decision making when facing limited resources. It is a discipline central to the offerings of most universities. Economics plays an essential role in the general education of many undergraduates, extending well beyond economic majors to those in all faculties of study, especially those majoring in business.

The Mission of the Department of Economics is to create an environment where students develop the skills and insights expected of a modern economist educated in the liberal arts tradition, where faculty actively engage in scholarship, and where an interaction is fostered that promotes teaching, research and service.

Students can choose to pursue the study of Economics at Acadia University in either a Bachelor of Arts (B.A.) or a Bachelor of Science (B.Sc.) degree, choosing to major, double major, or pursue honours. Students also have the opportunity to participate in Acadia University's Co-op Program through which they can receive credit for work experience related to economics.

For Economics majors/double majors and Honours students the goal is to lay a sound theoretical and empirical foundation of economics thereby positioning them to succeed in their chosen field or pursue graduate studies. For students pursuing a degree in business or choosing electives in economics, the goal is to provide an understanding of micro/macroeconomic principles, statistical methods and applied micro/macroeconomic issues applicable to their degree/area of specialization.

In each of its programs there is a deliberate blending of theory with application that seeks to provide students with the analytical tools required for an understanding of economic relations and motivations, while also showing how and where these tools can be appropriately applied in the various economic, social and political dimensions of human society. The Department strives to achieve its mission, not simply through the creation of an appropriate set of programs that in different degrees of emphasis blend theory with application, but by galvanizing their delivery with a commitment to individual student attention and high quality instruction, all in the context of Acadia University's technologically intensive learning environment.

Why Choose Economics?

While virtually all students who plan to enter university to major in, say, history, English, mathematics, or physics, have a good idea of what the subject is all about, the same is not always true about economics. Economics is seldom taught in high schools, and even when it is, the contents and emphasis often vary considerably to that delivered in a standard university programme. Accordingly, the purpose of this link is to provide a condensed overview of what the subject of economics is all about, why it is increasingly important in the modern world to have some measure of economic literacy, and why a degree in economics can be a very useful asset.

What is Economics?

Economics has been classically defined as “the study of people in the ordinary business of life.” Life, for all of us, involves dealing with a never-ending series of choices and questions. How do I spend time this week? Should I start a family, and if so when? Is the overpriced popcorn at the movies worth it? What's a good way to encourage people to donate more organs? Economics provides a compelling way to think critically about any issue where people are involved in making decisions, whether it's government policies that affect the entire country or the smallest personal issue. Regardless of whether the discussion deals with inequality and unemployment, or topics like the environment, sports, health care, and discrimination, the tools provided by economics gives you the ability to analyze the issue and put forth an informed opinion.

Why is Economics Important?

Economics is important because utilizing limited resources is such a pervasive part of everyday life. Whether it is an individual trying to figure out how best to spend her limited income; or trying to decide how, most advantageously, to allocate time between work and leisure; or a company trying to decide whether to keep a factory here in Canada or move it to Mexico; or the government trying to decide what part of its budget should be spent on education, what on health, roads etc, all will confront the basic economic problem of making choices in the context of limited resources. The broad reach of the economic problem means that the various news media continuously address issues that directly or indirectly have economic roots or implications. Accordingly an ability to appraise such reporting really demands some degree of economic literacy. The omnipresent influence of economic imperatives on human society has been long acknowledged, but perhaps nowhere is its recognition expressed so cogently as in the oft-quoted words below of J.M. Keynes, the leading economist of the twentieth century:

"...the ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is commonly understood. Indeed the world is ruled by little else."

John Maynard Keynes

What can a degree in Economics do for you?

A degree in Economics is a highly versatile qualification. Our graduates have an excellent track record in terms of securing employment. The most common jobs open to you upon graduation are in banking, provincial, federal and municipal government, consulting and numerous private sector firms. Starting salaries for economics graduates tend to be above average for university graduates. Our graduates also

have an excellent track record in terms of moving on to graduate work in economics, including at institutions such as Oxford, Toronto, UBC, and Queen's, but also in other areas such as finance, law, and medicine.

Possible future careers include:

Actuary

Banking professional

Budget analyst

Civil servant, at the municipal, provincial and federal levels

Economist

Financial analyst

Industry analyst

Market research analyst

Operations research systems analyst

Policy analyst

Sales engineer

Urban planner