

FACTSHEET 3

Changes affecting the Honours, MA, MBus, MCom and MSc degrees in Economics and the Postgraduate Diploma in Economics

Overview

A new set of prerequisites was introduced in 2016 for all postgraduate degrees and diplomas in Economics (other than the PhD and the MA and MCom degrees). (In practical terms, however, this change will only apply to students planning to start postgraduate study in 2017.) A number of changes to the ECON400-level papers was also introduced in 2016 and, as a consequence, the requirements of all taught postgraduate programmes in Economics have changed. The details of these changes are provided below.

New prerequisites

The new prerequisites reduce the number of specific ECON200-level and ECON300-level papers students must take to prepare for postgraduate (i.e., 400-level) study in Economics at Otago. Prior to 2016, Economics students planning to apply for postgraduate study needed to include seven specific papers in their undergraduate degree programme:

ECON202 (Macroeconomics)

ECON210 (Introduction to Econometrics)

ECON270 (Introduction to Mathematical Economics)

ECON271 (Intermediate Microeconomic Theory)

ECON371 (Microeconomic Theory)

ECON375 (Econometrics) and

ECON376 (Macroeconomic Theory)

With the new prerequisites the number of specific papers required is reduced to five – i.e., ECON202, ECON210, ECON271, ECON375 and ECON377 (Mathematical Economics).

The new prerequisites for each postgraduate programme are given in the following table.

Programme	Old prerequisites	New prerequisites
BA(Hons), BCom(Hons), BSc(Hons)	ECON371, 375 and 376, one further ECON300-level paper plus one further 300-level paper.	ECON375 and 377, two further ECON300-level papers plus one further 300-level paper.
PGDipArts, PGDipCom, PGDipSci, MBus, MSc	ECON371, 375 and 376.	ECON375 and 377.

IMPORTANT NOTE: Any student who satisfies the old prerequisites will not be excluded from a programme even if they do not meet all of its new prerequisites. In particular, ECON270, ECON371 plus ECON376 would be considered a suitable substitute for ECON377.

New 400-level papers and postgraduate degree/diploma requirements

The suite of ECON400-level papers has been significantly changed. All taught papers have been standardised to 20 points and no papers will now combine a taught component with a research component. More specifically:

- ECON401 (Advanced Economic Theory, 20 points) has been replaced with separate (and expanded) papers in Advanced Microeconomic Theory (ECON410, 20 points) and Advanced Macroeconomic Theory (ECON411, 20 points)
- ECON490 (Econometric Methods and Dissertation, 60 points) has been replaced with separate (and expanded) papers in Macroeconometrics (ECON412, 20 points), Microeconometrics (ECON413, 20 points) and a Dissertation (ECON480, 40 points).
- ECON495 (Econometric Methods and Thesis Preparation, 40 points) has been replaced with separate papers in Macroeconometrics (ECON412, 20 points), Microeconometrics (ECON413, 20 points) and a Master's Thesis Preparation (ECON485, 20 points).

As a consequence of these changes, the requirements for the following postgraduate degrees/diplomas in Economics have also changed:

Programme	Old requirements	New requirements
BA(Hons), BCom(Hons), BSc(Hons)	ECON 490, 401 and two of ECON 402–407	ECON 480 and four of ECON 402–413, including at least one of ECON 410 and ECON 411 plus at least one of ECON 412 and ECON 413
PGDipArts, PGDipCom, PGDipSci	One of ECON 490, 495 and papers from ECON 401–407 to a total of 120 points	120 points from ECON 400-level papers
MBus	ECON 495 and papers from ECON 401–407 to a total of 120 points ECON 5A Thesis (96 points)	ECON 485 and papers from ECON 402–413 to a total of 120 points ECON 5A Thesis (96 points)
MSc	Papers: ECON 495 and four of ECON 401–407 Thesis: ECON 5	Papers: ECON 485 and five of ECON 402–413 Thesis: ECON 5

A new Master of Economics (MEcon) degree is planned for 2016 (subject to CUAP approval). For more information on this degree programme can be found in a separate Factsheet.

If you have any questions about these changes, please email economics@otago.ac.nz