

## INFORMATION SHEET ECONOMICS



UNIVERSITY  
of  
**OTAGO**  
Te Whare Wānanga o Otago  
NEW ZEALAND

# Economics

## A Framework for Thinking

“Economics is so broad - even broader than they teach at school and university. It's based on values and is a major influence on politics. It asks the big questions - what do we want society to be like? There are so many choices which are economics-based.”

**Madeline Penny BCom(Hons) BA**  
Solicitor, Luke Cunningham & Clere, Wellington

Economics is about choice and is at the heart of decisionmaking. Governments, businesses and individuals are all faced with making choices in situations where resources are scarce.

Economics is not just a subject, it is a way of thinking, and it provides a logical way of looking at a variety of issues. That's why Otago Economics graduates are so well regarded – they are leading problem solvers and think outside the square.

### YOUR PLACE IN THE WORLD

0800 80 80 98  
[www.otago.ac.nz](http://www.otago.ac.nz)  
txt 866  
[university@otago.ac.nz](mailto:university@otago.ac.nz)

## Why study Economics?

Economics is an exciting, dynamic, contemporary field. Economics affects everyone and applies to a range of disciplines including business, politics, history, law, health sciences and biotechnology. It deals with unemployment, economic growth, inflation, poverty, income, resource allocation, the environment, and international trade. You name the field, economics plays a part.

Studying economics teaches you how to examine people's ideas and come to your own soundly-based conclusions. No matter what career you're aspiring for, you will find economics invaluable.

## Background required

There are no prerequisite subjects to study Economics – you don't even have to have studied Economics at school. However, you might find English, Mathematics or Statistics useful subjects to study – especially if you want to major in Economics.

## Careers in Economics

Otago Economics graduates are well known for their wide range of analytical, problem solving and decision-making skills and are in high demand by employers. There are literally countless jobs for economics graduates. You could be a policy analyst, a business consultant, an economics researcher, a financial adviser, a diplomat, a teacher, a bank manager or a journalist. An Economics background would also be invaluable for someone contemplating setting up his or her own business.

Our graduates can be found in jobs across the public and private sectors, for example:

- ~ Ministry of Economic Development
- ~ Ministry of Foreign Affairs and Trade
- ~ World Trade Organisation
- ~ International Monetary Fund
- ~ Reserve Bank
- ~ Treasury

- ~ Statistics New Zealand
- ~ Inland Revenue
- ~ Banking – national and international
- ~ Health authorities
- ~ Local governments and planning authorities

## Student Exchange

The University of Otago has exchange agreements with more than 70 institutions in over 30 countries. If your marks average B or better, you may qualify to attend one of these institutions for one semester or for a year. You pay only your New Zealand fees and complete your qualification within the same timeframe as if you'd never been away. Commerce students are also encouraged to participate in one of the more than 50 specific business exchanges the School of Business offers.

## Economics at Otago

Economics is all about choice. This also applies to how you study the programme!

Economics can be studied as a major of a Bachelor of Arts (BA), Bachelor of Commerce (BCom), or Bachelor of Science, all three-year degree programmes. It can also be studied as part of a degree in Philosophy, Politics and Economics (PhPE), a multidisciplinary major in the BA, or as a second major within the Bachelor of Applied Science (BAppSc) – The choice is yours!

There are different requirements for each degree programme which can be found at [www.otago.ac.nz/economics](http://www.otago.ac.nz/economics)

As a first year Economics student you will study the operation of market economies and the key principles of economics, such as opportunity cost and comparative advantage. You will look at strategic thinking, money and monetary policy, inflation and unemployment, currency and financial markets, and economic growth both in New Zealand and abroad.

As you progress through your degree you'll have the opportunity to study the different areas of economics in more detail including international trade, the economics of developing countries, environmental economics, labour economics, the economics of health and education, and much more.

## Teaching style

Each paper is taught in a lecture format and most papers include weekly tutorials where you'll have the opportunity to discuss the lecture topics in more detail. Just like at secondary school, assessment will include assignments, tests, essays and exams.

## Double major/degree options

Economics complements a range of other majors and degree programmes such as Finance, Accountancy, Marketing Management, Management, Law, Political Studies, Philosophy, History, Geography, Psychology, Mathematics and a range of languages. The options are endless!

## PROFILE

**Michela Lion** BSc MBus  
Health Economics and Outcomes Analyst - Heron Health

The reputation of Otago's Business School, plus the amazing student lifestyle were great draw cards when Michaela Lion decided to study Economics & Statistics.

"The economics lecturers at Otago are inspiring and the variety of courses provide something for everyone, the social aspects of Otago are amazing too."

Michaela believes studying a double major was a great option, and by completing a Bachelor of Science (BSc) it allowed her have more statistics papers in her degree which she found really useful.

As part of her degree Michaela travelled to Italy on student exchange. Upon returning to New Zealand she enrolled in a postgraduate Master of Business (MBus) degree.

"The MBus included both a systematic review and a research project which gives invaluable experience, especially if you're heading into a research focused industry."

After graduation Michaela travelled to London. Her degree allowed her to consider a variety of jobs in marketing, management and finance as well as economics and statistics. She initially thought she might be overlooked in favour of UK graduates, but was pleasantly surprised.

"I ended up getting one of the first jobs I applied for. After working for a few months I realised my Otago degree was truly world class. It definitely helped having a post-graduate qualification."

Her current position as a Health Economics and Outcomes Analyst for a consulting company, Heron Health, involves building cost-effectiveness and budget-impact models for new drugs and devices being developed by the pharmaceutical industry.

"If you're seriously interested in economics, an honours or masters degree really gives you a competitive edge when entering the job market. I loved my time at Otago and know you will too."



For questions about Economics  
[www.otago.ac.nz/economics](http://www.otago.ac.nz/economics)

