

SIMON FRASER UNIVERSITY

S.81-51

MEMORANDUM

To: Senate

From: Office of the Dean of Graduate Studies

Subject: Graduate Curriculum Changes - Department of Economics - New Course 799 and the Division of former ECON 800 into 802 and 803

Date: January 30, 1981

MOTION: "That Senate approve and recommend approval to the Board of Governors, as set forth in S.81-51, revised admission requirements for the M.A. and Ph.D. programs; revised degree requirements for the M.A. and Ph.D. programs; new course proposals: ECON 799-4, 802-3, 803-3; change of number and description for ECON 804-4; and deletion of ECON 800-4."

These changes were approved by the Senate Graduate Studies Committee on January 26, 1981.

Bryan P. Beirne
Dean of Graduate Studies

/bjr

attachs.

SIMON FRASER UNIVERSITY

MEMORANDUM

Ms. M. McGinn, Asst. Registrar

Graduate Studies

Subject Curriculum Changes - Economics

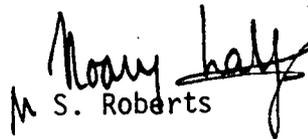
From Sheila Roberts, Secretary

Faculty of Arts Graduate Studies Committee

Date 1980-12-10

The Faculty of Arts Graduate Studies Committee at its meeting of November 13, 1980 approved the curriculum changes submitted by the department of Economics. Would you please place the same on the agenda of the next Executive Committee of the Senate Graduate Studies Committee.

Thank you.


S. Roberts

Attachment

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DEPARTMENT OF ECONOMICS

p. 111 M.A. Program
ADMISSION REQUIREMENTS

FROM:

"University admission requirements are given in the General Regulations section. In addition, for clear admission, the applicant must hold a Bachelor's degree with honors in Business Administration or Economics, or must complete additional work to that standard. Normally, the Graduate Admissions Committee will specify the appropriate additional requirements at the time of admission."

TO:

M.A. Program

Admission Requirements

"University admission requirements are given in the General Regulations section. In addition, the department requires that for clear admission the applicant must hold a Bachelor's degree with honors in Economics or Business Administration, or must complete additional work to that standard. Normally, the Graduate Admissions committee will specify the appropriate additional requirements at the time of admission."

RATIONALE

Editorial

p. 111 & 112 DEGREE REQUIREMENTS

FROM:

The M.A. Program allows three options:

- a) The Thesis Option: Five graduate courses and an original thesis;
- b) The Extended Essay Option: Seven graduate courses and two extended essays;
- c) The Project Option: Nine graduate courses and a research project.

Normally, every M.A. Program will include the following:

1. Core Course work (12 credits)

Students must satisfy the Graduate Studies Committee that they have achieved a satisfactory level of competence in microeconomic theory, macroeconomic theory, quantitative methods and mathematical economics. Except where students have successfully undertaken equivalent work at the undergraduate level or in graduate work at another university, the requirements regarding microeconomic and macroeconomic theory will be met by completing one of the graduate courses ECON 800-4 or 801-4, and one of ECON 805-4 or 806-4, the requirement regarding quantitative methods will be met by completing the graduate course ECON 835-4 and the requirement regarding mathematical economics will be met by completing the undergraduate course ECON 331-3 (no graduate credit). Since the latter course is a prerequisite to all required graduate courses, incoming graduate students normally are required to enrol in it in their first term, or to pass a pre-announced screening examination on the material covered in it. (Information on the material currently covered in this course/exam may be

2. Area Course work

A minimum of 8 (Thesis Option), 16 (Extended Essay Option), or 24 (Project Option) additional credits of approved graduate course-work in the student's area(s) of interest.

3. Evidence of Research and Writing Ability

This requirement is met by the satisfactory completion of one thesis, two extended essays or one research project. The form of these research papers must meet the standards set out in the *General Regulations* section.

4. An Oral Examination

An oral examination covering the student's written research, in particular, and program, in general, as outlined in the *General Regulations* section is required.

5. ECON 900 Research Workshop

This is a required course for all students who are on campus and registering in ECON 898 (thesis).

TO:

Degree Requirements

The M.A. Program allows three options:

- a) The Thesis Option: Core work plus two graduate courses and an original thesis;
- b) The Extended Essay Option: Core work plus four graduate courses and two extended essays;
- c) The Project Option: Core work plus five graduate courses and a research project.

Normally, every M.A. Program will include the following:

1. Core Course Work

Students must satisfy the Department that they have achieved a satisfactory level of competence in micro-economic theory, macroeconomic theory, quantitative methods and mathematical economics. Except where students have successfully undertaken equivalent work at the undergraduate level or in graduate work at another university, the requirements regarding micro-economics will be met by completing either ECON 802-3 and ECON 803-3, or ECON 804-4. Students with an inadequate background in microeconomics will be required to take ECON 799- (no graduate credit). There will be a preannounced screening examination for new students wishing to register for ECON 802-3. The requirement regarding macroeconomics will be met by completing either ECON 805-4 or ECON 806-4. The requirement regarding mathematical economics will be met by completing the undergraduate course ECON 331-5 (no graduate credit). Since the latter course is a prerequisite to all required graduate courses, incoming graduate students normally are required to enrol in it in their first term, or to pass a preannounced screening examination on the material covered in it. (Information on the material currently covered in this course/exam

may be obtained directly from the Department.) The quantitative methods requirement will be met by completing ECON 835-4 or ECON 837-4.

2. Area Course Work

A minimum of eight (Thesis option) sixteen (Extended Essay option), or twenty (Project Option) additional credits of approved graduate course work in the student's area(s) of interest.

3. Evidence of Research and Writing Ability met by satisfactory completion of one thesis, two extended essays or one research project. The form of these research papers must meet the standards set out in the General Regulations section.

4. An Oral Examination covering the student's written research, in particular, and program, in general, as outlined in the General Regulations section.

5. ECON 900 (Research Workshop) is required course for all students who are on campus and registering in ECON 898 (thesis).

RATIONALE:

The change in required hours for the three options are a result of increasing the required hours, and therefore decreasing the coursework which students must complete outside the core. The number of required courses is the same, however, the hours have been increased by 2, because of the change in the microeconomic courses.

The Department has initiated the changes to the microeconomic courses because of their desire to ~~enhance~~ the amount of microeconomic theory received by its students. It has been found that one four hour course is insufficient to provide graduate students with an adequate coverage of this field. The screening examination for ECON 802-3 has been added because it has been the Department's experience that incoming graduate students have remarkably diverse backgrounds in microeconomics. The new non-credit course is proposed for those students whose background is inadequate for graduate level work in this area. The Department does not feel that any single undergraduate course is appropriate for these students.

p. 112-114 Ph.D Program

Admission Requirements

FROM:

For admission requirements, refer to General Regulations section. In addition, for clear admission the applicant must hold an M.A. degree with graduate work in the core areas equivalent to ECON 800-4, 805-4, and 835-4. Any deficiency in the core areas must be met by taking the appropriate course(s) in addition to the course-work normally required for the Ph.D. In certain cases, students may be transferred into the Ph.D. program from the M.A. program after meeting the core and credit requirements for the M.A. (a total of 60 credits of course-work beyond the B.A. Honors will be required for such a Ph.D. program).

TO:

For admission requirements, refer to General Regulations section. In additions, for clear admission the Department requires an M.A. degree with graduate work in the core areas equivalent to ECON 802-3 and ECON 803-3, ECON 805-4, and ECON 835-4. Any deficiency in the core areas must be met by taking appropriate course(s) in addition to the course work normally required for the Ph.D. Subject to the approval of the Graduate Program Chairman, a preannounced screening examination will normally be given at the beginning of each semester to determine any deficiency. In certain cases, students may be transferred into the Ph.D program from the M.A. program after meeting the core and credit requirements for the M.A. (a total of sixty credits of course work beyond the B. A. Honors will be required for such a Ph.D program.)

RATIONALE: See M. A. program changes.

Degree Requirements

FROM:

Degree Requirements

The Ph.D. Program allows specialization in economics, economics and business administration, or economics and a related field. Normally, every Ph.D. program will include the following:

1. Successful performance in approved courses amounting to a total of at least 30 semester hours credit beyond the requirements listed above for the M.A. in economics. Students specializing in Economics must include ECON 801-4 and 806-4 as part of this course-work. These courses will not be required for students specializing in Economics and Business Administration but may be required for students specializing in Economics and a related field depending on the relationship of that field to theoretical economics and the judgment of the student's Supervisory Committee.

Other courses may be drawn from those normally offered at the graduate level by this or other related departments. Normally, a student must take at least 20 credits of regularly scheduled course-work within the School; exceptions to this rule must be approved by the student's Supervisory Committee and the Graduate Studies Committee.

2. Successful performance in written qualifying examinations. Students specializing in Economics must write qualifying examinations in economic theory and one other Major field in Economics. In addition, students specializing in Economics must complete a Minor field either by taking two courses (other than Readings courses) successfully or a qualifying examination in the Minor field. The economic theory qualifying examination will consist of separate examinations in micro- and macroeconomic theory and usually will encompass the topics and readings covered by ECON 800, 801, 805, 806 and the "Departmental Economic Theory Reading Guidelines". Qualifying examinations in other fields normally encompass the topics and readings presented in the main courses in those fields and the appropriate "Departmental Field Reading Guidelines." The fields in Economics in which courses and qualifying examinations normally are given are economic theory, econometrics, international economics, public economics, monetary economics, economic history, development economics, regional economics, resource economics and labor economics.

Students specializing in Economics and Business Administration must write qualifying examinations in economic analysis and two other fields drawn from the following: accounting, finance, management science, marketing and organization behaviour. At present regular graduate level course-work is offered only for the accounting, finance, marketing and management science fields, and such course-work should be taken as preparation for qualifying examinations in those fields. Preparation for other business administration fields should be on the basis of directed study and special course-work. The qualifying examination in economic analysis normally will cover the topics and readings in ECON 800, 805 and 835.

Arrangements for students specializing in Economics and a related field will be recommended by the student's Supervisory Committee and approved by the Graduate Studies Committee.

Qualifying examinations usually will be taken after completion of appropriate course-work and/or other preparation, but a student may sit for an

examination after the first semester following formal admission to the Ph.D. Program. This may be done whether or not specific courses recommended by the Graduate Studies Committee as partial preparation for the examination have been taken.

3. An original and significant thesis completed by the candidate under supervision of faculty members of the School.
4. ECON 900 research workshop is a required course for all students who are on campus and registering ECON 899 (thesis).

To:Degree Requirements

The Ph.D. Program allows specialization in economics, economics and business administration, or economics and a related discipline. Normally, every Ph.D. program will include the following:

1. Successful performance in approved courses amounting to a total of at least thirty semester hour credits beyond the requirements listed above for the M.A. in economics. Students specializing in Economics must include ECON 804-4, and ECON 806-4 as part of this course work.

Other courses may be drawn from those normally offered at the graduate level by this or other related departments. Normally, a student must take at least 20 credits of regularly scheduled course work within this School; exceptions to this rule must be approved by the student's Supervisory Committee and the Graduate Studies Committee.
2. Successful performance in written qualifying examinations.
 - 2.1. Students specializing in Economics must write qualifying examinations in economic theory and one other field. In addition, students must complete a field either by successfully taking two courses (other than Readings courses) or a qualifying examination in the field. The economic theory qualifying examination will consist of separate examinations in micro- and macro-economic theory and will usually encompass the topics and readings covered by ECON 802-3, ECON 803-3, ECON 805-4, ECON 806-4 and the "School Economic Theory Reading Guidelines." Qualifying examinations in other fields normally encompass the topics and readings presented in the main courses in those fields and the appropriate "School Field Reading Guidelines." The fields in which courses and qualifying examinations normally are given are economic theory, econometrics, financial economics, international economics, public economics, monetary economics, economic history, history of economic thought and methodology, development economics, regional economics, resource economics, labour economics, accounting, finance, management science, marketing and organization behaviour. Preparation for other fields should be on the basis of directed study and special course work.

- 2.2. Students specializing in Business Administration and Economics must write a qualifying examination in economic theory. The theory examination will cover the topics and guideline readings of either microeconomics (ECON 802-3 and ECON 803-3), or macroeconomics (ECON 805-4 and ECON 806-4). A student specializing in Business Administration and Economics will complete three fields, subject to the following requirements:
- a) at least two fields will be satisfied by written examinations, and
 - b) at least two of the fields will be drawn from the following: accounting, finance, management science, marketing and organization behaviour.
- 2.3. Arrangements for students specializing in Economics and a related discipline or Economics and Business Administration and a related field will be recommended by the student's Supervisory Committee and approved by the Department's Graduate Studies Committee.
- 2.4. Qualifying examinations usually will be taken after completion of appropriate course work and/or other preparation. One qualifying exam in economic theory must be written within three academic semesters of the beginning of the Ph.D. program, but a student may sit for an examination after the first semester following formal admission to the Ph.D. Program. This may be done whether or not specific courses recommended by the School as partial preparation for the examination have been taken.
3. An original and significant thesis completed by the candidate under supervision of faculty members of the School.
4. ECON 900 research workshop is a required course for all students who are on campus and registering ECON 899 (thesis).

RATIONALE:

See Rationale for M.A. program changes.

The field options "Financial Economics" and the "History of Thought and Methodology" have been added since they have been available as a specialization in the joint program and several members of the Economics Department teach courses in these fields.

From:

Dissertation Procedures

- a) A Thesis Proposal Seminar should be given by each candidate at an early stage in his/her research program. Each candidate should produce a written prospectus, make it available to all interested faculty members of the School, and present it on a pre-announced date in ECON 900. The members of the candidate's Supervisory Committee should attend the presentation and they should arrange for other interested faculty members of the School to attend as well. That Committee, along with the candidate, should decide on the future course of research on the thesis, paying due regard to the comments that they have received.
- b) A Thesis Core and a Thesis Seminar should be presented by each candidate after the Supervisory Committee has agreed that the thesis is substantially complete but before it has formally approved it as ready for a Thesis Defence. The Thesis Core should be a paper that describes the major original contributions of the thesis (preferably in a form appropriate for journal submission) and should be made available to all interested members of the School. The Graduate Studies Committee, in consultation with the candidate and the candidate's Supervisory Committee, will designate two other members of the School who may submit written comments on the thesis, thesis core, and/or thesis seminar to the Supervisory Committee. The Supervisory Committee will consider these comments, as well as those oral and written comments of the members of the School in determining whether additional substantive work should be done on the thesis or whether the thesis may be submitted for final typing, and approval and being ready for a Thesis Defence. In the latter case, that committee should submit a written report, along with other written comments, to the Graduate Studies Committee. This should be completed at least two months before the proposed date for the Thesis Defence.
- c) The Thesis Defence. Procedures for this defence are described in the *General Regulations* section.

To:

Dissertation Procedures

- a) A Thesis Proposal Seminar should be given by each candidate at an early stage in his research program. Each candidate should produce a written prospectus, make it available to all interested members of the Department, and present it on a preannounced date in ECON 900. The members of the candidate's Supervisory Committee should attend the presentation and they should arrange for other interested members of the Department to attend as well. That Committee, along with the candidate, should decide on the future course of research on the thesis, paying due regard to the comments that they have received.
- b) A Thesis Core and a Thesis Seminar should be presented by each candidate after the Supervisory Committee has agreed that the thesis is substantially complete but before it has been formally approved as ready for a Thesis Defence. The Thesis Core should be a paper that describes the major original contributions of the thesis (preferably in a form appropriate for journal submission) and should be made available to all interested members of the Department. The Graduate Studies Committee, in consultation with the candidate and the candidate's Supervisory Committee, will designate two other members of the Department who may submit written comments on the thesis, thesis core, and/or thesis seminar to the Supervisory Committee. The Supervisory Committee will consider these comments, as well as those oral and written comments of the Department members, in determining whether additional substantive work should be done on the thesis or whether the thesis may be submitted for final typing and approval and is ready for a Thesis Defence. In the latter case, that committee should submit a written report, along with other written comments, to the Graduate Studies Committee. This should be completed at least two months before the proposed date for the Thesis Defence.
- c) The Thesis Defence. Procedures for this defence are described in the *General Regulations* section.

SIMON FRASER UNIVERSITY

New Graduate Course Proposal Form

CALENDAR INFORMATION:

Department: Economics Course Number: 799-4

Title: Introduction to Microeconomic Theory

Description: An introduction to the neoclassical theory of prices, resource allocation and distribution.

Credit Hours: 4 Vector: 4-0-0 Prerequisite(s) if any: none

ENROLLMENT AND SCHEDULING:

Estimated Enrollment: 10 When will the course first be offered: fall 81

How often will the course be offered: once a year -- if necessary

JUSTIFICATION:

Fulfill the need of a graduate level intensive course in elementary (remedial) microeconomic theory

RESOURCES:

Which Faculty member will normally teach the course: numerous (e.g., Borcharding, Easton, DeVany, etc)

What are the budgetary implications of mounting the course: NONE

Are there sufficient Library resources (append details): same as 200,301,800,801, 802,401

- Appended: a) Outline of the Course
b) An indication of the competence of the Faculty member to give the course.
c) Library resources

Approved: Departmental Graduate Studies Committee: [Signature] Date: 4 Nov 1980
Faculty Graduate Studies Committee: [Signature] Date: Dec 5/80
Faculty: [Signature] Date: Dec 9/80
Senate Graduate Studies Committee: [Signature] Date: 27 Jan 81
Senate: _____ Date: _____

PROPOSED OUTLINE FOR ECONOMICS 799-4

1. Principles of Optimization
2. Theory of Demand
3. Production and Costs
4. Theory of Production
5. The Firm and its Objective
6. Market Structure, Pricing and Output
7. General Equilibrium Analysis
8. Theory of Distribution
9. Optimization over Time
10. Uncertainty and the Economics of Information

Possible texts

Baumol, ECONOMIC THEORY AND OPERATIONS ANALYSIS

Layard and Walters, MICRO-ECONOMIC THEORY

Graduate Course Proposal FormCALENDAR INFORMATION:Department: Economics Course Number: 802-3Title: Microeconomic TheoryDescription: An examination of the economic theory of market prices, with reference to behaviour of individual households, firms, and markets. Special emphasis will be placed on the implications of individual behaviour on the allocation of resourcesCredit Hours: 3 Vector: 0-3-0 Prerequisite(s) if any: Econ 331-5STUDENTS WITH CREDIT FOR ECON 800-4 may not take this course for further credits.ENROLLMENT AND SCHEDULING:Estimated Enrollment: 20 When will the course first be offered: 81-3How often will the course be offered: Once a yearJUSTIFICATION:To divide old 800-4 (which was old 800-5) into two separate 3-hour courses (See new Econ 803-3)
802-3RESOURCES:Which Faculty member will normally teach the course: L. Boland, T. Borcharding, A. DeVany, D. Devor et zWhat are the budgetary implications of mounting the course: None

Are there sufficient Library resources (append details): _____

Appended: a) Outline of the Course
b) An indication of the competence of the Faculty member to give the course.
c) Library resources.Approved: Departmental Graduate Studies Committee: [Signature] Date: 4 Nov. 80Faculty Graduate Studies Committee: [Signature] Date: Dec 5/80Faculty: RC Brown Date: Dec 9/80Senate Graduate Studies Committee: [Signature] Date: 27 Jan 81

Senate: _____ Date: _____

Proposed Econ 80²-3 Microeconomic Theory Course

A. Optimization

1. Neoclassical optimization
2. Kuhn-Tucker theory
3. Quasi-concave programming
4. Duality
5. Comparative statics
6. Applications
 - a. Utility maximization model
 - b. Profit maximization model
 - c. Indirect utility function
 - d. Cost function

B. Choice Theory

1. Orderings and preferences
2. Utility theory
3. Demand theory
4. Consumer surplus
5. Revealed preference
6. Point rationing
7. Time allocation
8. Activity analysis model of consumption
9. Intertemporal choice

C. Information and Uncertainty

1. N-M utility
2. Decision theory
3. Stochastic dominance
4. Applications
 - a. Price search
 - b. Signalling
 - c. Prices as information

D. Exchange

1. Excess demand
2. Exchange with fixed supplies
3. Exchange with production
4. Core
5. Recontracting

E. Production and Cost

1. Theory of production
2. Returns to factors and to scale
3. Expansion paths
4. Supply function
5. Cost function
6. Examples of cost and production functions

F. Theory of the Firm

1. The agency problem
2. Team production
3. Information within the firm
4. Sources and limits of returns to scale
5. Contracting in and out
6. Objectives of the firm

G. Competitive Markets

1. Complete information model
2. Testable theorems
3. Efficiency
4. Incomplete information models
 - a. Price clearing auction market
 - b. Quantity rationing
5. Applications
 - a. Speculative markets
 - b. Service industries

H. Market Making

1. Existence and non-existence
2. Contracts and transactions costs
3. Market makers
 - a. Intermediaries
 - b. Firms
4. Bid-ask spreads

I. Market Forms

1. Market form as an outcome
2. Numbers and market form
3. The product
4. Regulation

Graduate Course Proposal Form

CALENDAR INFORMATION:

Department: Economics Course Number: 803-3
 Title: Microeconomic Theory I
 Description: The course sequence to 800-3 which covers advanced
 Microeconomic theory on a dynamic and general equilibrium basis.
 Credit Hours: 3 Vector: 0-3-0 Prerequisite(s) if any: 802-3

STUDENTS WITH CREDIT FOR 800-4 MAY NOT TAKE THIS COURSE FOR FURTHER CREDITS

ENROLLMENT AND SCHEDULING:

Estimated Enrollment: 20 When will the course first be offered: 82-1
 How often will the course be offered: Once a year

JUSTIFICATION:

See 800²-3 (Second half of two-course sequence)

RESOURCES:

Which Faculty member will normally teach the course: Boland, Borcherdinn, DeVany, DeVoretz

What are the budgetary implications of mounting the course: none

Are there sufficient Library resources (append detail): yes

- Appended:
- a) Outline of the Course
 - b) An indication of the competence of the faculty member to give the course.
 - c) Library resources

Approved: Departmental Graduate Studies Committee: [Signature] Date: 4 Nov. 80
 Faculty Graduate Studies Committee: [Signature] Date: Dec 5/80
 Faculty: RC Brown Date: Dec 9/80
 Senate Graduate Studies Committee: _____ Date: _____
 Senate: _____ Date: _____

Econ 8013-3

A. Optimal Pricing

1. Basic theory
2. Examples
3. Optimal pricing under constraint
4. Examples

B. Capital theory

1. Time preference
2. Discounting and present value
3. Optimal investment
4. Market equilibrium
5. State preference
6. Investment under uncertainty
7. Cost/Benefit analysis

C. Factor Markets

1. Labor supply
2. Investment, risk and profit
3. Factor demand
4. Market equilibrium
5. Rents
6. Income distribution

D. Property Rights

1. Ownership
2. Imperfect exclusion
3. Public and private goods
4. Coase' theorem
5. Applications
 - a. Noise
 - b. Fisheries

E. General Equilibrium

1. Basic model
2. Walras' law
3. Comparative statics
4. Extensions

F. Planning

1. Centralized planning
2. Market planning

G. Welfare Economics

1. Resource allocation in general equilibrium
2. Optimal allocation
3. Efficiency of competition
4. Group decision

SIMON FRASER UNIVERSITY

Graduate Course Proposal Form

CALENDAR INFORMATION:

Department: Economics Course Number: 804-4

Title: Advanced topics in Microeconomic Theory

Description: ^{del} Course sequen^{del} to 804²-3 and 804³-3 which covers such topics as Equilibrium theory, Axiomatic Analysis, Stability Analysis, Income distribution, Dynamic Micro. models, and models of non-market economies

Credit Hours: 4 Vector: 0-4-0 Prerequisite(s) if any: 802-3 & 803-3 or equivalents

STUDENTS WITH CREDIT FOR 801-4 MAY NOT TAKE THIS COURSE FOR FURTHER CREDITS

ENROLLMENT AND SCHEDULING:

Estimated Enrollment: 10 When will the course first be offered: 81-3

How often will the course be offered: once a year

JUSTIFICATION:

A number and description change to accomodate new 802-3/803-3 course sequence and to provide more direction as to usual contents.

RESOURCES:

Which Faculty member will normally teach the course: Boland, DeVoretz, DeVany

What are the budgetary implications of mounting the course: none

Are there sufficient Library resources (append details): yes

- Appended: a) Outline of the Course
- b) An indication of the competence of the Faculty member to give the course.
- c) Library resources

Approved: Departmental Graduate Studies Committee: [Signature] Date: 4 Nov. 80
 Faculty Graduate Studies Committee: [Signature] Date: Dec 5/80
 Faculty: [Signature] Date: Dec 9/80
 Senate Graduate Studies Committee: [Signature] Date: 27 Jan 81
 Senate: _____ Date: _____

MEMORANDUM

To..... Faculty of Arts Graduate	from Lawrence A. Boland
..... Curriculum Committee	Grad. Programme Chairman
Subject.....	Date.....

Rationale for changes in requirements for Ph.D. students specializing in Business Administration and Economics.

The department has for many years allowed students to specialize in Business Administration rather than a specialized field in Economics. Up until 1977, those students faced the same requirement as those students who specialize in Economics and there was little to distinguish the two groups of students. Starting in 1977 (I think), we began explicitly recognizing the joint option. We did not wish to offer a straight Business degree but we did wish to recognize that those students interested in the Business option would want to concentrate their studies in fields other than those for students who would later be seeking jobs in traditional economics departments.

Our first attempt at implimenting this approach was to drop the two economic theory exams in favour of a single "combined" economic analysis exam based only on Econ 800,805 and 835. After several tries this proved to be impractical (too few students combined with too many exams -- 3 instead of 2). Furthermore, several faculty members complained that the previous attempt allowed too few fields in Business to qualify as a significant Business and Economics option and there was a lack of parity between the options.

The proposed requirements thus permit the use of one economics theory exam to fulfill the minimum requirements of the economic analysis exam (for the purposes of maintaining a joint status for the option) while also requiring a minimum of two Business fields to distinguish the option from the "Economics and a related field" option. The new requirements would restore the pre-1977 parity in requirements.

OFFICE OF THE DEAN
NOV 12 1980
FACULTY OF ARTS