

SUBJECT OVERVIEWS

Unit reviews & tips made by Economics Students



SUBJECT OVERVIEWS

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subject overviews

Introduction

Welcome to 2021!

Last year was a rough one, so we here at ESSA Monash Clayton want to make sure everyone starts 2021 on the right foot by choosing the units right for them! In our latest Subject Overviews, you'll find brief overviews of the economics units on offer, pathways for studying economics and more!

Acknowledgement

To create this booklet, we've asked economics students at Monash University to share their experiences. We'd like to thank them for contributing their time and effort to do so.

Disclaimer

These subject overviews are the work of ESSA Monash Clayton and not of Monash University. They are not intended to replace the Monash University Handbook, which should be consulted for official information about each unit. The handbook can be found here: handbook.monash.edu

These subject overviews also reflect students experiences of economics units during 2020. As all units were taken online, these overviews may not fully reflect the in-person learning experience of these units in 2021.

To complete a major in Economics, you need to do the following four units...

ECC1000: Principles of Microeconomics

<u>Topics covered:</u> Foundational microeconomic principles including supply and demand, the concept of choice, elasticity, consumer behaviour, basic game theory, market failure and business costs <u>Availability in 2021:</u> Semester 1 & 2 (Clayton)

How to do well: Ensure you keep up to date with lectures and the tutorial questions. This is important, as whilst individual topics aren't too difficult, new topics will build on previous weeks. The examples in lectures and tutorial questions form a solid basis of what will come up on assessments, and provide good exam preparation.

Comments: Overall, the unit is a great way to learn and understand basic microeconomic principles. There is some maths involved, but the most advanced maths is very basic geometry and algebra.

ECC2000: Intermediate Microeconomics

<u>Topics covered:</u> Consumer theory (preferences, utility and optimisation); firm theory (production, costs); profit maximisation; perfect competition, monopoly, oligopoly; introduction to game theory

Availability in 2021: Semester 1 & 2 (Clayton)

How to do well: While the mathematical focus of the unit may initially be daunting for some, there's no need to worry as a lot of the maths you learn in the first few weeks is used throughout the unit. To set yourself up for success, ensure you get these mathematical concepts down early. Staying on top of the weekly tutorial questions is also important.

<u>Comments:</u> This is certainly one of the most interesting units in the Economics major, and will provide you with a handy toolkit of skills. These skills will not only be important for later units, but have many real-world applications.

ECC1100: Principles of Macroeconomics

<u>Topics covered:</u> Measuring output, prices and unemployment; business cycle and output gaps using AD-AS model; fiscal and monetary policy; short and long-run growth; exchange rates; money supply and demand

Availability in 2021: Semester 1 & 2 (Clayton)

How to do well: Make sure you stay on top of the weekly lectures from the start, as early on a lot of content is covered. The topics build on each other, so a strong understanding of the earlier topics is quite helpful in consolidating your understanding in later weeks. Going to the tutorials is also a good method of seeing if you understand the content. It also helps bridge any knowledge gaps you may have.

<u>Comments:</u> This subject is a solid introduction to macroeconomics, as it illustrates how basic macroeconomic concepts connect to, and interact with each other. There is a bit of maths, but it is manageable. Overall, the unit is a very interesting and broad introduction to the world of macroeconomics.

ECC2010: Intermediate Macroeconomics

<u>Topics covered</u>: Components of AD and AS; long run economic growth; Solow model; IS-LM model; employment, inflation and growth from Classical and Keynesian perspectives Availability in 2021: Semester 1 & 2 (Clayton)

How to do well: This unit uses a lot of economic models so learning them early and being able to identify the differences between them is important. Also being able to understand and explain how different concepts tie together is critical. Drawing diagrams and explaining what they mean is also key to doing well. There is a bit of maths, but it's quite manageable since the questions asked of you are mostly theory related.

<u>Comments</u>: The materials in this unit are cumulative and interrelated, so understanding the materials in the early parts are required to understand the materials in the later parts. The difficulty in the unit comes from knowing and being able to link different topics and concepts together. Do as many practice questions as you can so you understand how all the ideas and models tie in together, and ultimately affect each other.

...and three units from the following additional economics units...

ECC3600: Experimental Economics

<u>Topics covered:</u> The history and classification of economic experiments, methodology of field & natural experiments, a comparison between expected and observed outcomes in economic games.

Availability in 2021: Semester 1 (Clayton)

<u>How to do well:</u> Becoming very familiar with the many new terms and classifications introduced in the first week goes a long way. Thoroughly read the case studies each week and understand how the scientific method is applied. Personally, I found reading research papers outside the provided cases very helpful.

<u>Comments</u> Maths is not a huge part of this unit but rather pops up in part of each case study. The assessments were well balanced between during/post semester. In-semester workload was very manageable and was good preparation for the final exam. Overall, it is an interesting, practical unit which focused on research skills.

ECC3670: Economics of Developing Countries

<u>Topics covered:</u> PPP, Growth models, dual economy models and rural-urban migration, wage rigidity, inequality, poverty and undernutrition, gender, SDG's, Climate Change

Availability in 2021: Semester 1 (Clayton)

<u>How to do well</u>: There is an essay and weekly quizzes throughout the semester, so manage your workload carefully. Do the weekly readings as they are important for providing context to the lectures. If you are passionate about a topic, identify it early and work with teaching staff to build an essay question around it, as they have good insights and resources to reference.

<u>Comments:</u> The teaching staff are very passionate; they are keen to discuss the content as well as their own research. It is a super varied and interesting unit.

ECC3660: Monetary Economics

<u>Topics covered:</u> Advanced macroeconomics (AD-AS model); Monetary policy implementation, efficiency and central bank credibility; liquidity trap and unconventional monetary policy (e.g. forward guidance and QE)

Availability in 2021: Semester 1 (Clayton)

How to do well: This unit has a lot of equations, but the important thing is to understand what they mean! Make sure to define each variable and understand why it is there. Drawing graphs also helps a lot! There a few hard concepts in the unit, so take some time to understand them.

<u>Comments:</u> The highlight of this unit was coming to understand what the RBA does, and learning about the unprecedented evolution of monetary policy following the GFC. It is quite a difficult unit but this makes it even more rewarding once you understand what is going on.

ECC3690: International Economics

<u>Topics covered:</u> International trade, Ricardian model of trade, Specific Factors model, Heckscher-Ohlin model, gains from trade, foreign exchange rates, and national and international accounts. Availability in 2021: Semester 2 (Clayton)

How to do well: Stay on top of the weekly lectures, as new content builds on previous weeks. Make sure you understand the basic assumptions of each model, as comparisons between models are often drawn. Also, the practice questions and tutorials were not compulsory, but were a great learning resource for the unit.

<u>Comments:</u> This unit was a well organised and enjoyable online learning experience. I think the teaching style of this unit would transition well for in-person classes. The teaching staff are really passionate and patient when explaining the content. They also provide plenty of real-world applications, which supports your learning. There are a lot of graphs, but is not very math-heavy.

ECC3710: Labour Economics

<u>Topics covered:</u> Labour demand and supply, wage differentials, labour market discrimination, education and human capital, intergenerational income mobility

Availability in 2021: Semester 1 (Clayton)

<u>How to do well:</u> Stay up to date as the content builds on itself. Complete the weekly problem sets to the best of your ability, as this will be the basis of your exam revision. The textbook is also a good resource with practice problems and examples that work through the concepts in detail.

<u>Comments:</u> The unit has some derivation and calculations, but the exam and problem sets are a mixture of essay style and math-based problems. There are a lot of real-world applications in this unit, which made it very interesting.

ECC3830: Industrial Organization and Regulation

<u>Topics covered:</u> Competition economics, monopolies, oligopolies, mergers, collusion, vertical integration

Availability in 2021: Semester 2 (Clayton)

How to do well: Make sure to keep up with weekly lectures and complete all tutorial questions (this helps particularly with the assignment and final exam). Utilise consultations and don't be afraid to ask questions about the assignments if you're stuck. Also, make sure to start on the assignments early - they can be tricky to wrap your head around sometimes!

<u>Comments:</u> IO is a great unit if you're interested in competition economics, and provides a strong foundation for understanding and analysing real-world competition issues. IO draws and builds on earlier microeconomic principles by applying them to specific competition scenarios. While the unit is quite mathematical, don't be put off - the maths is intuitive and complements the theory taught in lectures. Though the unit is relatively content heavy, it is a very rewarding unit with lots of support and resources available. Overall, this unit provides a great strategic framework for analysing economic issues and policy.

ECC3810: Public Finance

<u>Topics covered</u>: Market failures, types of government intervention in the economy, objectives of government intervention, taxation, theory of public sector growth, inequality, poverty, climate policy Availability in 2021: Semester 1 (Clayton)

How to do well: To do well in this unit, make sure to get a hold of the textbook if you can. A lot of the information in the textbook is already on the slides, but the textbook elaborates on the ideas in detail. This will save you time from not having to write down everything from lectures. When learning the economic models, make sure to consider what happens to the model if an assumption is violated. Furthermore, don't be afraid to email the professor about any questions, even topics outside of the unit, as he is extremely dedicated and is a quick and detailed replier. Comments: People who enjoy learning about market failure and theories of government intervention will be interested. One of the highlights in this unit is the assignment, which allows you to choose your own essay topic relating to issues in Public Finance. This offers space for independent exploration and research.

ECC3840: Mathematical Economics

<u>Topics covered:</u> Sets, Functions, Vector Spaces, Real Number Analysis, Unconstrained Optimization, Constrained Optimization. <u>Availability in 2021</u>; Semester 2 (Clayton)

How to do well: In the first half of the unit, you will learn about abstract mathematical concepts like real numbers, topological spaces, etc, which you will need later on. These can be tricky, so make sure to ask questions if anything doesn't make sense. A lot of the questions have small alterations that are easy to miss and can completely change the meaning of the question, so make sure you know all the mathematical notation. Diagrams are really important in understanding concepts like functions, vectors and groups. The second half of the unit is centred around constrained and unconstrained optimisation, so make sure you are familiar with differentiation rules and the Lagrange multiplier method. Comments: This unit is pretty different to other ECC units. It is abstract and theoretical at times, so some of the concepts can take a while to understand. What helps is that the lecturer does great job of explaining things. I would recommend this unit if you are looking for an interesting and thought provoking unit.

ECC3841: Network economics

<u>Topics covered:</u> Network formation; Peer effects in a range of applications (e.g. education, crime, development, labour market); physical networks; contagion and diffusion (COVID-19)

Availability in 2021: Semester 2 (Clayton)

How to do well: The unit has a mix of theory and application, with a lot of equations in both. Make sure you understand what these equations mean (e.g. what relationship does each coefficient represent?). With the applications, focus on the ideas they are capturing (e.g. same gender peer effects) rather than exact regression results! It will be these ideas that exam questions and assignment draw on.

<u>Comments:</u> This unit had the most real-world application of any unit I've done. Every week is based on exploring how interactions between people affect outcomes in different policy areas. The highlights for me were exploring how contagions such as COVID-19 spread throughout a population, and how criminal networks can be used to better policy crime.

ECC3870: Political economy: Institutions, order and evidence

<u>Topics covered:</u> Theory of state formation, relationship between the structure of institutions and economic performance, elite capture, political selection, state intervention

Availability in 2021: Semester 1 (Clayton)

How to do well: To better understand the readings in this unit, pay close attention to the relationship between the reading on hand and readings from all other weeks. You should focus on the differences in methodology. Try taking a step back after reading each paper to analyse where the paper fits into the key questions that the unit aims to answer. Furthermore, it's also important to brush up on some econometrics, as some papers will require it. There aren't any calculations involved in this unit, but there are some graphical and mathematical models.

<u>Comments:</u> This course will be great for those who are interested in the kinds of historical factors that have influenced the structure of the political and economic systems we have today. It is also good for people who like to study issues rigorously, as it deals extensively with theories of causation.

...as well as one unit from the electives list below (or one more from the previous list)!

ECC2300: Crashes, crises and macroeconomic policy

<u>Topics covered:</u> GFC, Coronavirus, the rise of inequality, automation and the labour market, liquidity trap, stagnation

Availability in 2021: Semester 2 (Clayton)

How to do well: Engage with the material and participate actively in class and forum discussions. Make the most of the interactive classroom and consultations to ask questions. Make use of the readings to enhance your knowledge beyond the lecture material. This will help you stand out in assessments and the exam.

<u>Comments:</u> This is the kind of subject you can do to get 'real world' economic knowledge and be able to discuss economics with your friends! This unit doesn't look at pure economic theory or maths, but rather helps you use your prior knowledge to understand key real-world economic events and issues. The classes and assessments encourage students to discuss the topics and examine them in more depth. The teaching team are also fantastic – they are very passionate, explain everything clearly, and are always happy to help!

ECC2360: Environmental economics

<u>Topics covered</u>: Market Failure, Cost-benefit Analysis, Coase
Theorem, Environmental goods and different methods of valuation,
Relationship between the environment and economic development
Availability in 2021: Semester 2 (Clayton)

<u>How to do well:</u> Be active in the weekly group discussions since the ideas discussed can be useful for the more theory-based assignments. For exam preparation, questions provided weekly are good practice despite being initially daunting.

<u>Comments:</u> This unit expands on the concepts that are taught in earlier units (ECC1000), and explores them in relation to the environment. There is a good mix of theory and application. In particular, the theory is interesting and thought-provoking, as there is no definitive answer due to the many unquantifiable aspects of the environment. This unit is challenging at first, but once understood is intuitive.

ECC2400: Design and evaluation of economic, public and social programs

<u>Topics covered:</u> Education, human migration, discrimination, making decisions in uncertainty/risk.

Availability in 2021: Semester 1 (Clayton)

<u>How to do well</u>: Be engaged! Some assessed tasks could be reattempted if we wanted to improve our mark, so put in the effort to try again where necessary.

<u>Comments:</u> The subject covers a lot of interesting topics, building from ECC1000. There are a lot of in semester tasks (presentation, peer assessments, essay, pre-class moodle quiz), most of which are very quick and easy to do well in. However, be prepared to attend and work consistently throughout the semester.

ECC2450: Sports economics

<u>Topics covered:</u> Demand for sport, sports revenues, the economics of sports broadcasting, government subsidies in sport, the economic impact of sports events, stadium financing, globalisation in professional sport, future directions in sport.

Availability in 2021: Semester 1 (Clayton)

How to do well: Start on the research assignment early and choose a topic you're interested in. Make sure you understand the lectures as they cover all the required content. Familiarize yourself with the diagrams early

<u>Comments:</u> Being able to choose a research topic of your own interest was great and there was a good link between the theory and practice.

ECC2600: Behavioural economics

<u>Topics covered:</u> Expected Utility, probability judgement, heuristics and biases, game theory, social preferences and norms

Availability in 2021: Semester 2 (Clayton)

<u>How to do well:</u> The textbook gives very useful examples and practice questions. The lectures also cover everything needed to know, and understanding how to work through the examples given will be incredibly useful

<u>Comments</u>: For those who want to see how psychology feeds into economic decision-making, this unit is for you. It's a really fascinating look into rationality, and especially decision-making, and why people so often make sub-optimal choices. With the many real-world applications provided throughout the unit, you will be able to take what you've learnt in this unit and apply it in your own life.

ECC2610: Game theory and strategic thinking

<u>Topics covered:</u> Sequential and simultaneous move games, bargaining games, coordination problems, mixed strategies, decision-making under uncertainty, repeated games, strategic moves, signalling games

Availability in 2021: Semester 2 (Clayton)

How to do well: Take your time to understand the intuition and strategic reasoning involved in the games, as you will need to apply and explain the concepts in various situations — rote learning is ineffective. The weekly exercises are crucial for learning and applying the concepts, as there are a lot of graphs and maths involved, with no practice tests or exams are provided. If you have completed ECC3830, some of the content overlaps , which making the unit a bit easier.

<u>Comments:</u> Game theory is a very interesting unit, and is great for anyone who likes strategy and is very analytical. The unit provides insight into how rational economic agents should behave in various games and its implications, and teaches you to think in a strategic, rational way. It also touches on behavioural economics and how some of the behaviour predicted by game theory is often completely different to how people actually behave in reality.

ECC2800: Prosperity, poverty and sustainability on a global world

<u>Topics covered:</u> Theories and models of development and poverty cycles; foreign aid; productivity and innovation; climate change <u>Availability in 2021;</u> Semester 1 (Clayton)

<u>How to do well:</u> The unit is not intensive if you are organised. Taking good, detailed notes while watching online lectures throughout the semester is great preparation. The online 'training' quiz also provides sufficient exam practice.

<u>Comments:</u> Content is engagingly presented by a fantastic lecturer and allows for good discussion of social issues. While workload can be moderately heavy during semester with weekly readings, discussions and an essay, each topic is well-connected and exam study load is light.

ECC3640: Economics of climate change

<u>Topics covered:</u> Impacts, costs and damages of climate change; Measuring costs and benefits of climate policy; International Agreements (e.g. Kyoto, Paris); Climate policy in Australia <u>Availability in 2021;</u> Semester 2 (Clayton)

<u>How to do well:</u> Get involved and ask questions in class discussions! This really helps you understand concepts from the readings and lectures at a deeper level. Draw a lot of graphs to get comfortable with them

<u>Comments:</u> This unit examines climate change through a policy lens, in which the costs and benefits of climate change are analysed. Through this lens, the many issues surrounding climate change policy are revealed. The unit pushes you to think critically about how we can navigate these issues and develop well-rounded climate solutions. The main highlight was the amazing teaching team, who were always ready to help!

ECC3800: History of economic thought

<u>Topics covered:</u> Topics covered: classical economics (Adam Smith, Ricardo, Malthus, Marx), Keynesian economics, monetarist economics (Friedman), and more

Availability in 2021: Semester 2 (Clayton)

<u>How to do well:</u> Keep up with readings to get the most out of in class discussion, participate in class discussions (it's a small, supportive class so don't be shy!), and do the weekly essays, as it really helps with the exam.

<u>Comments</u>: An incredibly enjoyable unit which teaches very different content to the average economics unit. Doing this unit gives you an appreciation of how we got to all the current theories taught in other classes. The unit explores the contextual history of all foundational economists, which helps you understand how and why economics has evolved the way it has. This unit involves significant critical thinking, reading and writing; a small and intimate class size means participation in class is really important and you'll gain a lot by doing the readings and discussing them with everyone.

ETC2410: Introductory Econometrics

<u>Topics covered:</u> The OLS regression and related topics such as model interpretation, modification and selection, binary variables, heteroskedasticity, autocorrelation, dynamic models and asymptotics

Availability in 2021: Semester 1 & 2 (Clayton)

<u>How to do well:</u> Concepts build on content from past weeks so routinely reviewing previous content is encouraged. Getting your hands dirty with the required software (EViews) through homework and assignments is highly beneficial as well.

<u>Comments:</u> ETC2410 is a huge step-up from ETC1000. Though moderately difficult, this unit is very rewarding and essential for empirical analyses in economics and other commercial fields. It is also a pre-requisite for the Economics Honours which is a gateway for a wide variety of highly regarded careers.

New units in 2021!

Note: As the following units are new in 2021, we have taken a heavily cut version of the handbook entry. So, if you want to learn more about these units, take a look at the 2021 Handbook!

ECC3890: Internet business and digital economy

<u>Topics covered</u>: The economics of startups; online advertising (e.g. Facebook and Google); the impact of social networks on content creation and sharing on social media; potential misuse of market power by large digital platforms; consumer privacy

Availability in 2021: Semester 1 (Clayton)

How to do well: Understand the essential features and purpose of a variety of online business models. Be able to identify and analyse major competition issues that arise in digital markets. Understand and explain the strategies used in a range of digital business situations. Be able to recommend sound policies that can address concerns regarding market power of giant digital platforms.

<u>Comments:</u> This unit should be intriguing for anyone interested in the current debate over regulating big tech firms like Facebook or Google. It will apply economics to these issues, and help you develop an understanding of how to policy in the digital age of business.

ECC3740: Economics of financial decision making

<u>Topics covered</u>: Household and consumer finance, the role of debt and credit in the economy, firm investment, and implications of financial decision making. Tools used to analysis these topics include causal inference in financial economics, expectations, risk preferences, and portfolio choice.

Availability in 2021: Semester 2 (Clayton)

How to do well: Understand the function of financial markets and intermediation in the modern economy. Understand how consumers and firms choose their portfolios and investment. Understand trade-off between risk and return. Understand the consequences of financial decision making by firms and hosueholds.

<u>Comments</u>: If you are interested in financial markets and investing, this unit is for you. It will provide an economic perspective on how agents choose between safe and risky assets, and what consequences these choices have.

ECC2320: Economics for entrepreneurs

<u>Topics covered:</u> Economics tools and analysis for establishing, sustaining or growing a business; price/demand determination, price sensitivity, economic costs and impact of business environment; the impact of industry-wide (e.g. market structure) and economy-wide (e.g. inflation) factors on business performance and competition strategy

Availability in 2021: Semester 2 (Clayton)

How to do well: Be able to think through an economic lens, specifically by using microeconomics. Understand economic behaviour of individual consumers and producers and how value is created. Understand economic costs of production in the short and long-run, and price and output outcomes in different scenarios.

<u>Comments:</u> If you're interested in starting or managing a business, this unit is for you. It provides an economic lens through which you can analyse not only supply (e.g. production costs) and demand (e.g. the consumer preferences), but also the wider environment that you will operate in.

Note: None of our committee members have taken

ECC2460: Energy Markets and policy, so we have also provided a heavily cut version of the handbook entry instead.

<u>Topics covered:</u> Using game theory to learn about interactions within energy markets between generators and retailers; carbon emission regulation, renewable energy mandates and other regulations

Availability in 2020: Semester 1 (Clayton)

<u>How to do well:</u> Understand the key features of electricity markets and how it differs to standard commodity markets, particularly the incentives of participants and how environmental policy impacts on participants. Keeping up with the news will also be helpful.

<u>Comments:</u> The unit will be very intriguing for those interested in applying economics to energy markets. As energy markets and policy is quite topical in the news and politics, this unit will help you navigate a key area of current policy debate.

Fronomics honours

What is Economics honours?

The Economics Honours program is an additional year of study you can undertake after completing your bachelor's degree. It is an opportunity for you to dive deeper into economics beyond what you've learnt in your bachelor's degree and challenge yourself. The year is structured with two main components:

- <u>Coursework</u>: Each semester, you will complete 3 coursework units. These are like advanced 'extensions' to
 economics units you've completed in your bachelor's degree. There's some compulsory units, but also
 wide range of elective choices covering the many areas of economics (e.g. public economics, trade...).
- Research: One unit in each semester is reserved for the yearlong honours research project. This project
 provides you the freedom to investigate an economic idea you are interested in. You'll have the
 opportunity to work closely with an experienced academic supervisor, who will provide guidance on how
 to develop your idea into a complete thesis.

Why study?

There are many reasons to take up the honours year! Here are a few:

- You can gain a deeper understanding of economics that you wouldn't be able to in your bachelor's degree.
 So, if you're really interested the concepts presented in your classes, consider taking an honours.
- You can investigate an economic question that you want to know the answer to. This could be something
 you saw in the news, or something in class that really caught your eye.
- It opens up a lot of career opportunities that you wouldn't have without an honours degreel it is the first
 step to undertaking postgraduate studies where you can continue to investigate topics that intrigue you. It
 also provides you with a competitive edge in the job market. In fact, some graduate programs like the RBA
 require you to have an honours degree!

How do you get in?

Since it is a challenging program, there are some requirements, listed below:

- <u>Units:</u> You'll need to have completed the following:
 - ECC2000: Intermediate Microeconomics, ECC2010: Intermediate Macroeconomics and ETC2410: Introductory Econometrics (students often forget about this onel)
 - At least four third-level economics units (i.e. ECC3XXX units)
- WAM: You'll need to have a 70+ WAM in the above subjects
- Maths: Be warned, the honours program has a lot of maths! There's no units required for this, but
 if you want to prepare yourself, consider taking maths heavy units like ETC2440: Mathematics for
 Economics and Business, ECC3840: Mathematical Economics, or have a look at the overviews
 above and find those that have maths!

Want to learn more?

If you're interested, you can learn more about the through the following:

- Monash Business School honours information page: https://www.monash.edu/business/future-students/undergraduate-study-options/honours
- Bachelor of Commerce (Honours) Handbook entry: https://handbook.monash.edu/current/courses/B3701
- Contact the Economics Honours coordinator, Associate Professor L. Choon Wang: liang.c.wang@monash.edu

Economics minor

Don't have enough space in your course for the full economics major? No worries, as you can always get some economics in with a minor! This will allow you to get a taste of economics and understand the key concepts, which will be useful in any field of commerce! To complete a minor in 2021, the Handbook requires you to do the following:

"You must complete any four undergraduate units (24 credit points) with the prefix ECC or ECX offered at the Clayton campus, with at least two units (12 credit points) at level 2 or 3."

Bachelor of Commerce and Bachelor of Economics

In our booklet, we've structured the units based off an economics major for the Bachelor of Commerce. However, there is also the option to study economics within the double degree of Bachelor of Commerce and Bachelor of Economics. Here, the requirements are a bit different, as you will not be completing the same economics major within the Bachelor of Commerce, but rather an economics component made up of foundation units and a specialisation:

- Foundation units: These will include ECC1000, ECC1100, ETC1000 and ETC2410!
- <u>Specialisation:</u> You have two choices for specialisation economics and economic policy specialisation, or mathematical economics and econometrics specialisation. For example, the economics and economic policy specialisation requires you to complete the following:

Core units	Capstone	List A	List B	Electives	
You will need to	You will need to	You will need to	You will need to	You have 24 credit	
complete ECC2000	complete ECC3690.	complete 3 units	complete 2 more	points of elective	
and ECC2010.		from List A.	units from either	units, either from	
		List A is made up of	List B, or List A.	Faculty of Business	
		the units from the	List B is made of up	and Economics or	
		additional	units from the	across the	
		economics units list,	electives units list,	University.	
		excluding ECC3690	ECC3870 and		
		and EC3870	ETC3410.		

Other resources: ESSA Podcast!

Podcast: 'Conversations with ESSA' is a podcast series we have put out to help economics students manoeuvre their way through uni and beyond! It kicks off with the 'Student Cycle' collection, where we outline the lifecycle of an economics student, from beginning to end. This covers how studying economics really is and why to study it, as well as how to grab internships and life as a grad. Our second collection, called 'Career Surplus', dives into the many different pathways students can take their economics careers down. Listen on the following platforms!

- Anchor: https://anchor.fm/essamonash or
- Spotify: https://open.spotify.com/show/0jvmMGgzR1Sdu3xPXit6ZF (or just search 'Conversations with ESSA')

STAY CONNECTED!

ESSA Events to look forward to in Semester 1

O - WEEK O - Week Virtual Stall

WEEK 2 Trivia Night

WEEK 3 Careers Panel

WEEK 5 Case Competition

WEEK 7 Budget Viewing Party

WEEK 9 Data Programming &

Intro to R

WEEK 12 Revise with ESSA





Stay Connected!



@ESSAMonash



Economics Student Society of Australia



@essa.clayton