ECONOMICS (BA [INTERNATIONAL HONOURS] IN ECONOMICS)

The Joint Degree Program in Economics

Economics majors accepted into the joint degree program will benefit from the integration of the breadth offered by a William & Mary liberal arts education and the depth and progression offered from a St Andrews degree. In addition, majors will benefit from the complementary strengths of the two departments. While both economic departments have strengths in applied economic theory, the Economics Department at St Andrews has particular strengths in the areas of dynamic macroeconomics, finance, household economics, competition and innovation and climate change. St Andrews also supports two research centers - the Centre for Dynamic Macroeconomic Analysis and the Centre for Research in Industry, Enterprise, Finance and the Firm. The Department of Economics at William & Mary has particular strengths in the area of health, experimental and international economics. In addition, William & Mary economics faculty are highly visible members of The Schroeder Center for Health Policy, the Thomas Jefferson Program in Public Policy, and the Reves Center for International Studies.

Individuals enrolling in the economics degree will take the following program.

Requirements for the Joint Degree Program in Economics

Note: ECON is the prefix for Economics courses at W&M; EC is the prefix for Economics courses at St Andrews.

Required Credit Hours

- 54 ECON credits (at least 21 of which are completed at William & Mary)
- Credit Requirements During Honours Years (Years 3 and 4)
  - Students must earn at least 60 (W&M)/240 (StA) credits in Years 3 and 4 combined.
  - Of the 60/240, students must earn 30 (W&M)/120 (StA) credits at each university.
  - With the approval of the Programme Directors and major advisors at both institutions, students may apply up to six (6) 300- or 400-level credits taken at W&M during the summers before Years 3 and 4 toward the total required Honours credits.
  - Of the 60/240, students must earn at least 52.5 (W&M)/210 (StA) credits at the 300(0)-400(0) level in Years 3 and 4 combined. Normally, no more than 7.5/30 credits below the 300(0) level may be earned. No courses below the 300(0) level will be used for St Andrews classification.
    - Of the 60/240 total credits, at least 45 (W&M)/180 (StA) credits must be in the major at the 300(0)-400(0) level.
      - Of the 45/180 major credits, at least 22.5 (W&M)/90 (StA) must be at the 4000 level at St Andrews or at the equivalent level at W&M. Some 300 level courses at W&M will count towards this requirement. See the major advisor for a list.

Major Computing Requirement

- ECON 307 Principles and Methods of Statistics or
- MATH 351 Probability and Statistics for Scientists or
- EC2203

Major Writing Requirement

- ECON 308 Econometrics or
- EC3301

Core Requirements

All majors in the joint program are required to take the following:

Course	Title	Hours
First Year		
ECON 101	Principles: Microeconomics (or EC1002)	3
ECON 102	Principles: Macroeconomics (or EC1001)	3
EC1003 for St Andrews home students		
	Hours	**6**
Second Year		
ECON 303	Intermediate Microeconomic Theory (or EC2001)	3
ECON 304	Intermediate Macroeconomic Theory (or EC2002)	3
ECON 307 or MATH 351	Principles and Methods of Statistics (or EC2203) or Probability and Statistics for Scientists	3
EC1003 for W&M Home Students		
	Hours	**9**
Third Year		
ECON 308	Econometrics	3
or EC3301		
Select one of the following:		12
At W&M, at least an additional 12 credits in Economics elective courses		
At St Andrews, normally another 100 credits in EC3302-EC3309; EC4401-EC4425; EC4427-EC4429.		
	Hours	**15**
Fourth Year		
Select one of the following:		3
Any ECON course with a COLL 400 designation		
ECON 490	Independent Study	
ECON 495	Honors	
Select one of the following:		3
ECON 496	Honors	
EC4498		
EC4999		
Select one of the following:		9-12
At W&M, at least an additional 9-12 credits in Economics elective courses		
At St Andrews, normally another 80 or 100 credits in EC3302-EC3309; EC4401-EC4425; EC4427-EC4429		
	Hours	**15-18**
	Total Hours	**45-48**

St Andrews students with a strong high school background in economics may take EC1004 (20) instead of **both** EC1002 and EC1001. This can only be done with permission of advisor and after successful completion of an online test.

Course Specific Requirements

Joint Programme students are required to complete the university's foreign language, writing, quantitative, and major computing proficiencies and a first-year seminar (COLL 150). All William & Mary home students in their first year, and host students from StA at W&M in their second year, will take a COLL 150 and a 1-credit course in the Fall that will prepare

them for the academic culture at W&M. W&M first year home students will also take, in the Spring semester of their first year, a 1-credit course that will prepare them for their first year abroad.

Knowledge objectives:

Every student must take a total of nine credits explicitly labelled COLL 200, with at least one course in each of the three knowledge domains of not less than three credits. In addition, students must take one additional course, of not less than three credits, in each of the three knowledge domains of ALV, CSI, and NQR, for a minimum total of 9 credits.

Knowledge Objectives and Proficiency Requirement Guidelines

College Board Advanced Placement, International Baccalaureate examinations, and college-level coursework completed post-high school graduation may be used to satisfy Knowledge Domain objectives (not COLL 200), Foreign Language Proficiency, and Mathematics Proficiency. Note that the credit does not count towards the degree, even if it is used to fulfill these requirements.
The COLL 150 and COLL 200 requirements must be met at W&M.
All other requirements may be met with either W&M or StA coursework.