

MASTER OF APPLIED ECONOMICS AND ECONOMETRICS

Develop your career in economics or econometrics, gain the analytical and technical skills required for the profession, and establish a solid grounding in a key business discipline.

This masters program offers three specialisations: applied econometrics, applied economics and econometrics, and economics. You will have an opportunity to develop further expertise in the chosen field by building on the knowledge you have already gained in your undergraduate training.

Applied Econometrics

Your qualification will be a Master of Applied Econometrics

You will learn the latest econometric, statistical and data analytics tools, and develop skills to provide data driven solutions to real-world problems in areas such as economics, finance, and risk management.

Throughout your coursework, you will study units to build quantitative skills in econometrics, data analytics, statistics, mathematics, risk management, economics, and finance.

You will also work on a research project under the supervision of one of our experienced academics. This project will give you experience in a cutting-edge applied research areas such as empirical economics, empirical finance, risk analysis, forecasting, health economics, energy, and climate change.

Students with these quantitative and research skills are in high-demand and have found jobs in the banking sector, Treasury, Department of Health and leading organisations such as Deloitte and KPMG.

This course offers a PhD pathway option. PhD students are equipped with advanced knowledge to accelerate their business career or pursue university academic positions.

Applied Economics and Econometrics

Your qualification will be a Master of Applied Economics and Econometrics

You will learn to address economic policy issues using the latest economic theory and econometric data analysis techniques. You will utilise the latest technology and develop research capabilities.

This specialisation will prepare you to work as a professional economist or applied econometrician, providing data driven solutions to pressing economic and social problems.

In the wake of the COVID-19 pandemic, these skills are becoming more critical in areas related to: recession, income inequality, food security, crime and violence, sustainability, and education. Demand for employment in these areas is expected to increase in the near future.

You will learn from industry-leading academics in units such as: applied macroeconomics, applied microeconomics, and industry economics. Additionally, you will study units in econometrics, data analytics, and time series and panel data econometrics.

This specialisation does not provide a PhD pathway option.

Economics

Your qualification will be a Master of Economics

The Economics specialisation is designed for students aiming to participate in economic policy design and decision making. You will be able to communicate with economists across sectors, be aware of current issues in economic policy, and participate in theoretical debates.

You will cover the rise of digital technologies, the implications of pandemics such as COVID-19, and the rise of emerging markets and their impact on global economic growth and trade.

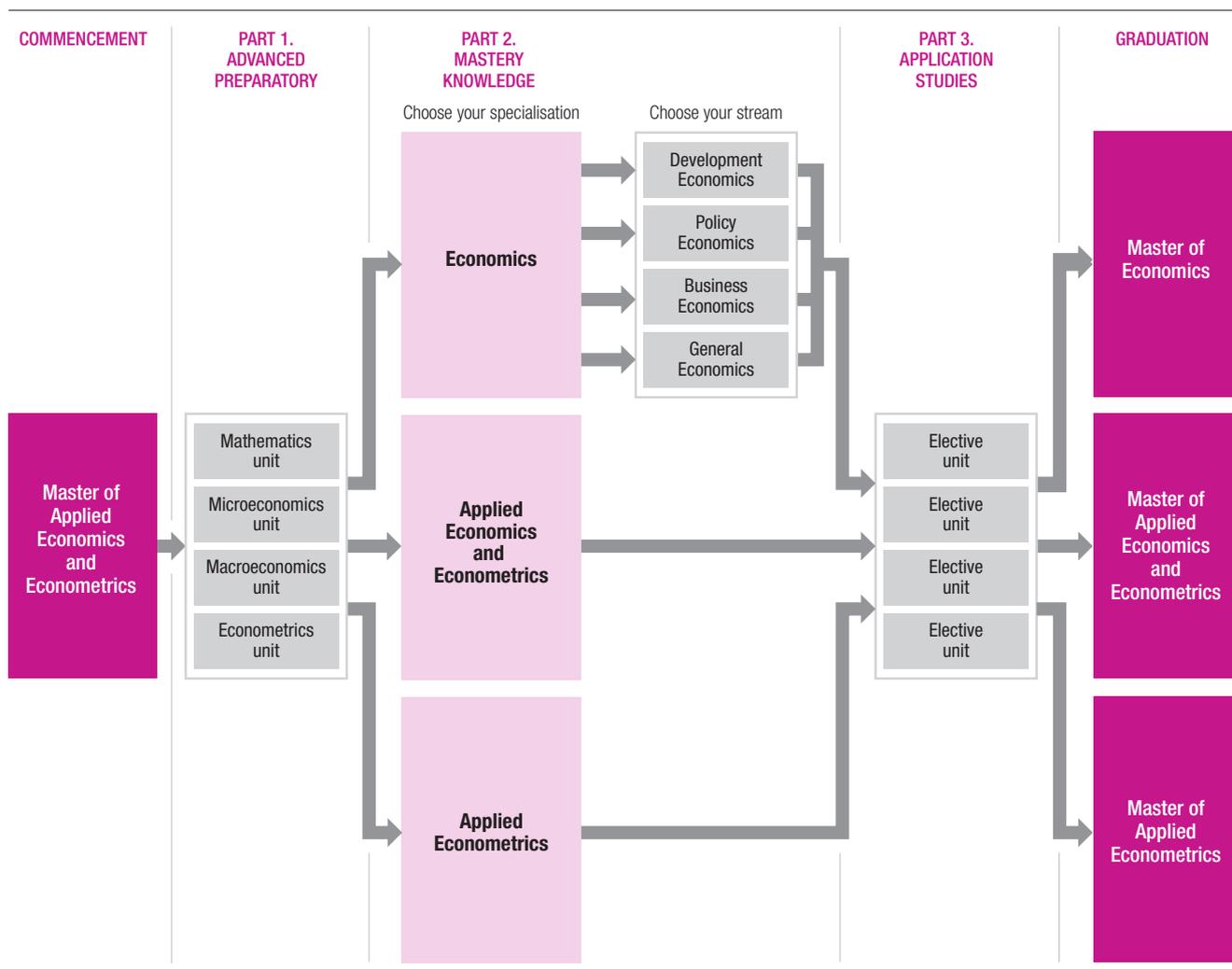
The Economics specialisation offers four streams to choose from.

The **Development Economics** stream will extend your quantitative skills, understanding of development theory and practices.

The **Policy Economics** stream will allow you to focus your career in policy development and evaluation, at both business and government levels.

The **Business Economics** stream will prepare you to work as a business analyst in a global environment.

The **General Economics** stream will prepare you to work as an economist or undertake further studies at PhD level.



Part A. Advanced preparatory (24 credit points)	Part B. Mastery knowledge (48 credit points)		Part C. Application studies (24 credit points)
Four units: – Mathematics for business or Mathematics for economics and business – Microeconomics or Managerial economics – Macroeconomics and monetary policy or Macroeconomics – Introductory econometrics	Applied econometrics specialisation Two units: – Applied econometrics – Research project (12 points) Any five units from these themes: Econometrics: – Business forecasting – Macroeconometrics – Microeconometrics – Financial Econometrics – Time series and panel data econometrics – Principles of econometrics Statistics: – Probability and statistical inference for economics and business – Statistical theory and practice Data Analytics: – Data visualization and analytics – High dimensional data analysis	Applied economics and econometrics specialisation Five units: – Applied microeconomics – Applied macroeconomics – Applied economics research project (12 points) – Applied econometrics – Time series and panel data econometrics Any two units from these themes: Econometrics: – Business forecasting – Macroeconometrics – Microeconometrics – Financial econometrics Data Analytics: – Data visualization and analytics – High dimensional data analysis	Economics specialisation Four streams: – Development economics – Policy economics – Business economics – General economics Depending on the chosen stream you will complete one-three compulsory units plus a project evaluation unit. You will also select three-five units from a range of electives specific to each stream. For a full list of compulsory and elective units please see the Monash University handbook. handbook.monash.edu/2021/courses/B6001
	Choose your specialisation Economics Applied Economics and Econometrics Applied Econometrics		Choose four elective units from the Faculty of Business and Economics or across the University. You also have the opportunity to enhance your degree with international study experiences through the QTEM program. QTEM aims to prepare students with excellent quantitative and analytical skills to support their future careers leading the global business environment.
	Choose your stream Development Economics Policy Economics Business Economics General Economics		Master of Economics Master of Applied Economics and Econometrics Master of Applied Econometrics



“The Master of Applied Economics and Econometrics is not just for people who are all about the numbers. It helps with systems thinking, which is very important for executive roles as well. I think I’ve gained a real edge having done this Master’s at Monash University given the high quality staff, research reputation and quality of the course.”

DAISY MEDIC
Master of Economics and Econometrics

FAST FACTS

- Caulfield 
- 1, 1.5 or 2 years 
- Full-time or part-time 
- Day and evening classes 
- February and July 

CRICOS: 087954G
COURSE CODE: B6001

**RANKED NO.39
IN THE WORLD**
QS World University
Rankings by Subject 2020

**RANKED NO.58
IN THE WORLD**
QS World University
Rankings 2020

**RANKED NO.75
IN THE WORLD**
Times Higher Education World
University Rankings 2020

Why choose Monash Business School?

This master’s program is a joint initiative by two leading Monash Business School departments. The Department of Economics is among the top-ranked economics departments in the world with leading experts, particularly in the field of experimental economics and development economics. The Department of Econometrics and Business Statistics is the largest in Australia and ranked one of the best in the world.

A degree from Monash Business School comes with global recognition, to help you launch a successful career. We hold the prestigious ‘triple accreditation’ with the world’s three major business school accreditation bodies – putting us in the top 1% of business schools worldwide.

But that’s not the only reason our graduates stand out. In an industry characterised by disruption, we’ll challenge you to broaden your outlook, think more creatively and put innovative ideas to the test.

Entry requirements

An Australian bachelor degree (or equivalent) with a Weighted Average Mark (WAM) of 65 or an equivalent GPA as determined by the School. You’ll be ranked and selected based on your entire academic record.

Depending upon your prior qualifications and experience you may be eligible for entry credit, which reduces the duration. You may receive credit for Part A or Part C or a combination of both.

ELIGIBILITY (in equivalent Australian qualification terms)	Duration (years) ¹
Bachelor ² in any field	2
Bachelor ² in a related field ³ OR Bachelor degree in any field + relevant expertise in a related field ⁴	1.5
Bachelor ² (Hons) in any field	1.5
Bachelor ² (Hons) in a related field ³	1

1. Even if you are eligible for a shorter course duration you may elect to complete the longer duration.
2. With a WAM of 65.
3. Related fields include economics, econometrics and business statistics.
4. For example, by a relevant graduate certificate.

ENGLISH LANGUAGE REQUIREMENTS

All applicants must demonstrate English language proficiency at the required standard

- > IELTS (Academic): 6.5 overall, no band lower than 6.0, or equivalent approved English test; *OR*
- > Tertiary study undertaken in an English medium institution; *OR*
- > Other acceptable measures include a combination of approved qualifications and residence/work experience within in an English speaking country
- > See <https://www.monash.edu/admissions/english-language-requirements>

Don't meet the English language requirements?
Apply for the Monash Bridging Program
[monashcollege.edu.au/courses/english/monash-english-bridging](https://www.monash.edu/monashcollege.edu.au/courses/english/monash-english-bridging)



[monash.edu/business](https://www.monash.edu/business)