ECONOMICS

INTERPRETING THE DECISIONS OF PEOPLE, COMPANIES AND GOVERNMENTS

Why study Economics?
Discover how people and societies use their resources. Use data to make better business decisions and learn about the impact of individual economic choices. Build an in-depth understanding of the way local, national and global economies function.

What is Economics?
Economics is the science of decision-making and the key to unlocking how the world works – from the consumption of goods and services, to changes in employment rates or living standards.

Economics is at the heart of how society operates and it impacts how we spend, save, work and live. Economics requires thinking about problems in a logical and rigorous way and making informed decisions about the various economic issues we face every day.

In our information-rich world, the tools and analysis of economics can be applied across many different disciplines and are an important skill for breaking down large amounts of information and explaining data in a business environment.

By understanding the costs and benefits of decisions made by individuals, organisations and governments, a knowledge of economics is essential for a career in business, where big-picture thinking and tangible quantitative skills provide a competitive edge in the work place.

Where will it take you?
Professional economists are employed as policy makers and researchers in the private and public sectors and in international organisations.

Gain employment in:
• Academia
• Banks and financial service firms
• Government
• International organisations
• Public opinion and marketing agencies
• Research units of private firms
• Welfare organisations

Economics graduates are also suited for leadership positions in Industry and Government. It is possible to combine economics with a Bachelor of Laws and work in legal or government regulation fields.

Many economics graduates join government agencies such as the State or Federal Treasury, the Reserve Bank of Australia, the Department of Foreign Affairs and Trade, the Australian Competition and Consumer Commission and the Productivity Commission.

monash.edu/business
WAYS TO STUDY ECONOMICS

At Monash Business School, you can study economics as a specialist Bachelor of Economics degree, or as a major in one of our comprehensive degrees, such as a Bachelor of Business or a Bachelor of Commerce. You can also study finance and economics within a Bachelor of Business Administration.

Bachelor of Economics
A Bachelor of Economics will give you an analytical skill set. You can further focus your study by following one of two streams: economics and economic policy, or mathematical economics and econometrics.

The economics and economic policy stream offers the bigger economic picture – from how goods and services are consumed, to changes in employment rates. You’ll learn to apply economic theories and analytical tools to the economy and identify the effects of domestic and international government policies.

The mathematical economics and econometrics stream is concerned with the numbers behind the economic theories. You’ll learn how to analyse and interpret econometric and mathematical data and apply your findings in a range of contexts, including financial investment, production, taxes and government expenditure, and policy settings.

Bachelor of Business – economics and business strategy major
A Bachelor of Business will give you a broad business skill set. It covers accounting, marketing, business law, management, economics, business statistics and finance. Learn what makes markets, brands and organisations function effectively.

Choose an economics and business strategy major to analyse how people and societies choose to use their resources, explore the principles at the heart of our economy and learn how to apply them in a business. You’ll be able to offer important insights in business strategy, development and management.

Bachelor of Commerce – economics major
A Bachelor of Commerce will give you an analytical and conceptual skill set. It covers leadership, innovation and policy development. Learn to use data, solve problems and make informed decisions.

Choose an economics major to use information for greater commercial success. Learn how individuals, households, companies and governments interact – and discover how different systems, including labour, healthcare, financial investment and tax, work as part of society as a whole.

Bachelor of Business Administration – finance and economics major
Bachelor of Business Administration will give you a practical business skill set. It covers accountancy, business administration, economics, finance, management and marketing. Learn how to manage, grow and improve how organisations operate.

Choose a finance and economics major to understand how money, banking, credit and investments work – and build the skill set you need to manage them successfully. The units in this major will teach you to develop financial policies and products, solve complex financial problems, manage risk, conduct forecasts and set up budgets.

MONASH BUSINESS SCHOOL
TOP 1% OF BUSINESS SCHOOLS GLOBALLY

Only 1% of business schools in the world have triple accreditation from AACSB, EQUIS and AMBA.

2022 QS World University Rankings by subject worldwide
MONASH BUSINESS SCHOOL RANKED #39 IN THE WORLD FOR ECONOMICS AND ECONOMETRICS

2022 QS World University Rankings
MONASH UNIVERSITY RANKED #57 IN THE WORLD
WHY STUDY ECONOMICS AT MONASH BUSINESS SCHOOL?

Professional competence
Gain the high-level skills required for a career in business
Our curriculum is designed to equip you with a comprehensive foundation in high-level business skills. We place a strong emphasis on ensuring you develop the analytical thinking, communication, critical thinking and technical competencies required for a career in business. To address the changing needs of business environments, we work continuously to enhance our education offerings by developing new units and improving our teaching.

Integrated learning design
Experience real-life work situations and apply your knowledge
We work closely with employers to ensure you are prepared for the work force. As an economics student, you can complete Capstone units, based on integrated learning design, to experience real-life work situations to apply your knowledge.

Double degree options
Double degrees with Monash Business School
A double degree with Monash Business School offers you a depth of knowledge by allowing you to study two disciplines from within the Business School. Combine a Bachelor of Business majoring in economics and business strategy with a Bachelor in Accounting, Banking and Finance, Marketing, or International Business. Alternatively, you can combine a Bachelor of Commerce majoring in economics with a Bachelor of Actuarial Science or Finance.

Double degrees with other faculties
A double degree with another faculty offers you a breadth of knowledge, as you study across disciplines and explore two interests. You can combine a Business or Commerce degree with a number of degrees, including Arts, Law, Media Communication, Engineering or Information Technology. A Bachelor of Business Administration can be combined with a Bachelor of Arts or a Bachelor of Media Communication.

Rankings and accreditation in Australia
Monash Business School is very proud to have been awarded ‘triple accreditation’ by three global accrediting bodies. We are one of only 97 business schools in the world – and the only institution within Victoria – to have achieved this accreditation.
Work-integrated learning

Put your study into practice in a workplace
Choose an industry-based learning elective to integrate studying and working in your field. In this practical unit, you will spend time on a placement with a leading firm. Previous students have had practical placements with KPMG, EY, the ‘Big 4’ Australian banks and Frontier Economics.

Further study options

Monash Business School is a launching pad for the leaders, innovators and CEOs of the future. Many of our most successful graduates have studied beyond their first degrees to carve out their niches, build leadership skills, change career directions or develop specialist skills for senior industry roles. While you might be eager to get out into the workforce, a year or two of postgraduate study can give you a significant competitive advantage when you ultimately set off to build a career.

We offer:

• Bachelor of Commerce (Honours) – Economics
• Graduate Certificate of Business
• Graduate Diploma of Business
• Master of Applied Economics and Econometrics
• Doctor of Philosophy – Economics

FURTHER INFORMATION

Click here to discover the options for undergraduate study in the field.

The Department of Economics is renowned for high quality research and teaching. Click here to find out more.