

2026-2027 Program Handbook:

M.Sc. Economics



This handbook is intended to provide answers for applicants and students in the M.Sc. Economics at Carleton University. If you cannot find the answer to a specific question in this handbook, please ask the appropriate person. For questions of an academic nature, please contact the M.Sc. Supervisor, Dr. Matt Webb, at matt.webb@carleton.ca. For questions of an administrative nature such as support with course registration, please contact Renée Lortie, Departmental Administrator, at renee.lortie@carleton.ca.

M.Sc. Economics Admission Requirements

To be considered for admission to the M.Sc. Economics, applicants should have an Honours (4-year) undergraduate degree in Economics from a recognized university with a minimum B+ average. Applicants are expected to have had adequate preparation in microeconomic and macroeconomic theory, econometrics, and mathematics. This could be satisfied, for example, by having completed at least four 4th-year level advanced undergraduate courses, such as advanced microeconomic theory, advanced macroeconomic theory, econometric theory and methods, and mathematical analysis in economics, or their equivalents.

All admission decisions are subject to the M.Sc. committee's discretion based on their assessment of students' academic preparation and performance.

Students with credentials from outside of Canada are strongly advised to complete the [GRE](#) and submit their score in their application package. Some applicants may also need to submit proof of English Language Proficiency. For details, please see our webpage on [English Proficiency Requirements](#).

For more information on admission requirements, please visit the Economics Program Section of the 2026-2027 Graduate Studies Calendar and select the 'Admission (M.Sc.)' tab. You can find the calendar page here: <https://calendar.carleton.ca/grad/gradprograms/economics/>

M.Sc. Economics Program Requirements

The typical M.Sc. program consists of 4.0 credits (equivalent to eight 0.5 credit courses) spread over two terms. Full-time students are expected to complete the program in one year, whereas part-time students may complete it in two years. These 4.0 credits include four 0.5 credit core courses and four 0.5 credit electives.

The four core courses of the M.Sc. Economics are ECON 5020 (Microeconomic Theory), ECON 5027 (Econometrics I), ECON 5021 (Macroeconomic Theory) and ECON 5029 (Methods of Economic Research).

Students must achieve a minimum of B- in each of these courses. Failure to do so will require students to repeat the course. In addition, students must satisfy the Carleton University Graduate Studies regulations on adequate academic performance. See [Section 11](#) of the Graduate Regulations manual.

Students must achieve a minimum grade of B- in both ECON 5027 and ECON 5020 before they are eligible to enroll in ECON 5029. All core courses must be completed at Carleton University.

Extended M.Sc. Economics Program Requirements

The Admissions Committee may offer an applicant admission to the extended M.Sc. Economics where an applicant meets most admission requirements (including minimum CGPA requirements) but is missing advanced coursework. In this case, students must complete assigned courses from the list below before beginning their core economics courses. Students may be assigned to take any/all these courses:

ECON 4001 (Mathematical Analysis in Economics), ECON 4002 (Statistical Analysis in Economics), ECON 4020 (Advanced Microeconomic Theory), ECON 4021 (Advanced Macroeconomic Theory), ECON 4706 (Econometrics I).

Registration

Carleton Central (central.carleton.ca) is the Web-based registration tool for Carleton University. Through Carleton Central, you will be able to register for courses, view tuition fee information, check your grades, create your timetable, change your address, load funds on your campus card, and much more. Information and instructions on how to register can be obtained at [https://carleton.ca/registration/Course Registration | Current Grad Students](https://carleton.ca/registration/Course%20Registration%20|%20Current%20Grad%20Students).

Registration for all graduate level students opens July 10th, 2026.

Conditions of Admission

Often, students accepted to the M.Sc. Economics will have conditions placed on their offer of admission. These conditions may require the submission of: official Canadian transcripts sent directly from the institution to Carleton University, official WES Evaluations for international transcripts, English language proficiency scores, or official letters of withdrawal in cases where an applicant is transferring from another graduate program. To register for courses, ALL the conditions on an offer of admission must be met and verified by Graduate Studies. If admitted as an international applicant, any WES evaluation should be requested as soon as possible given conditions on an offer of admission may delay the study permit application process. Please refer to the [Checklist for New Graduate Students](#) for more information.

Mathematics & Statistics Review

The Department of Economics can provide students with complementary videos: “Review of Mathematical and Statistical Methods of Economics.” Although it is not a requirement to review this content, the Department of Economics strongly encourages all incoming students to ensure they feel comfortable with the content (with the exception of students who have been admitted to the extended M.Sc. Economics and will be completing ECON 4001 & ECON 4002 as part of their program). Please contact economics@carleton.ca to request this material.

2026-2027 Course Offerings

Core Courses: ECON 5020 and ECON 5027 will only be offered in fall 2026 (and not winter 2027). This year, ECON 5021 and ECON 5029 will be offered in both the fall and winter terms. *REMINDER: Students must complete ECON 5020 and 5027 with a minimum B- in each course before they are permitted to continue in ECON 5029.*

Electives: Below is a list of the planned **2026-2027 elective course offerings**. Students are permitted to take elective courses at either Carleton University or the University of Ottawa. *Registration for exchange courses at UOttawa is not done on Carleton Central.* It requires the submission of an Exchange Form. To obtain an exchange form, please contact economics@carleton.ca.

Fall 2026:

Electives at Carleton University

ECON 5051 (Asset Pricing), Econ 5055 (Financial Econometrics), ECON 5505 (Topics in Development Economics), ECON 5602 (International Monetary Theory and Policy), and ECON 5708 (Economic Data Science-Analytics).

*Electives at The University of Ottawa**

ECON 5362 (Labour Economics II), ECON 5500 (Development Economics I), ECON 5607 (Topics in Monetary Economics), and ECON 5804 (Economics of the Environment).

Winter 2027:

Electives at Carleton University

ECON 5052 (Financial Markets & Instruments), ECON 5301 (Industrial Organization I), ECON 5361 (Labour Economics I), ECON 5402 (Public Economics: Taxation), ECON 5603 (Topics in International Economics), ECON 5606 (Foundation Monetary Economics), ECON 5709 (Economic Data Science – Applications), and ECON 5712 (Micro-Econometrics).

*Electives at The University of Ottawa**

ECON 5401 (Public Economics: Expenditure), ECON 5403 (Topics in the Theory of Public Economy), ECON 5460 (Health Economics), and ECON 5803 (Economics of Natural Resources).

***Please note if an equivalent course is being offered at both Carleton and the University of Ottawa, students would be expected to select the Carleton version of the course.**

Courses taken on exchange must count towards the degree.

Course Registration – External Units

The Department of Economics maintains partnerships that allow students to take courses in other academic units at Carleton University and/or the Department of Economics at the University of Ottawa. Please see below for specific processes.

The University of Ottawa: Under our agreement with The University of Ottawa, students registered in the M.Sc. Economics may take one exchange ECON/ECO elective without paying additional fees. **Registration for exchange courses at UOttawa is not done on Carleton Central.** It requires the submission of an Exchange Form. To obtain an exchange form, please contact economics@carleton.ca.

After you obtain the signature approval of the Carleton Graduate Administrator, she will email your form to Carleton's Graduate Studies Department on your behalf. Grad Studies will then notify the administration at the University of Ottawa of your intention to register for one of their courses. *If space is available*, you will be notified via email of your registration and given access to the University of Ottawa's Brightspace course page.

Courses from other Carleton academic units: Students in the M.Sc. Economics may be permitted to take up to two one-term courses (1.0 credit) at the 5000 level from among those offered by other academic units. To do so, you will need the permission of the M.Sc. Supervisor (Dr. Matt Webb) as well as permission from the M.Sc. Supervisor and Graduate Administrator of the other academic unit.

Concentrations, Specializations, and Joint Programs

Within the M.Sc. Economics, we are pleased to offer 3 Specializations and one Concentration option. Given the level of coursework required for each, students may only select one of the options listed below.

Collaborative Specialization in Data Science: This is a joint program between Data Science and Economics and is only available to students who apply directly to the M.Sc. in Economics with a specialization in Data Science. As spaces are extremely limited, students in the M.Sc. in Economics program typically will not have the option to transfer to the Data Science specialization after they begin their program in the fall term.

In addition to the core economics courses, students in this specialization must complete the following:

- DATA 5000 (Data Science Seminar) *offered in winter 2027 only.*
- 0.5 credits in ECON 5708 (Economic Data Science – Analytics) *offered in fall 2026 only and required for ECON 5709* (Economic Data Science – Applications)
- 0.5 credit of Data Science elective (approved by the M.Sc. Supervisor) which may include ECON 5055 (Financial Econometrics) *offered in fall 2026 only*, ECON 5709 (Economic Data Science – Applications) *offered in winter 2027 only*, ECON 5712 (Micro Econometrics) *offered in winter 2027 only*, ECON 5713 (Macro Econometrics) *not offered in fall 2026/winter 2027*
- A satisfactory research paper for ECON 5029 that covers a Data Science related topic

Collaborative Specialization in African Studies: This is a joint program between the Office of African Studies and Economics. It also requires students to apply to the program directly and typically does not admit transfer students from other M.Sc. Economics programs.

In addition to the core economics courses, a student in this specialization must complete the following:

- AFRI 5000 (African Studies as a Discipline: Historical and Current Perspectives), *offered in fall 2026 only.*
- 0.5 credits in African Studies.
- 1.0 credits in Economics, including at least one of ECON 5500 (Economics of Development) *offered in fall 2026 only*, ECON 5504 (Economics of Development: Domestic Aspects) *offered in winter 2027 only* or ECON 5505 (Economic Development: International Aspects) *offered in fall 2026 only.*
- AFRI 5800 (Scholarly Preparation in African Studies) *offered in fall 2026 only.*
- A satisfactory research paper for ECON 5029 that focuses on African Studies.

Collaborative Specialization in Climate Change: This specialization is a unique interdisciplinary program that offers courses on various topics related to economics and climate change. It is available to students who apply directly for the M.Sc. Economics Collaborative Specialization in Climate Change program.

In addition to the core economics courses, students in this specialization must complete the following:

- 1.0 Credit in CLIM 5000 (Climate Change Collaboration), *offered as a full year course from September to April. If a student is admitted directly to the M.Sc. Economics with no additional ECON 4000-level courses to complete, they must begin the Specialization in Climate Change in the fall term.*
- Climate Seminar Series (CLIM 5800) 0.0 Credit *with registration in both the fall and winter semesters.*
- 0.5 Credit in Economics, including at least one of ECON 5507 (Environmental Aspects of Economic Development) *not offered in fall 2026/winter 2027*, ECON 5803 (Economics of Natural Resources) *offered in winter 2027 only*, ECON 5804 (Economics of the Environment) *offered in fall 2026 only*, and ECON 5805 (Topics in Environmental and Resources Economics) *not offered in fall 2026/winter 2027*, or an approved Special Topic in the area of Climate Change.
- 0.5 credit in ECON at the 5000 level with sufficient Climate Change content (may be an additional course listed above) chosen in consultation with the Department of Economics.
- A satisfactory research paper for ECON 5029 that focuses on Climate Change related topics.

Concentration in Financial Economics: Applicants may choose this Concentration upon admission, or a student may subsequently switch into the M.A. Economics with Financial Concentration upon completion of the required coursework.

In addition to the core economics courses, students in this concentration must complete the following:

- ECON 5051 (Asset Pricing) *offered in fall 2026 only.*
- ECON 5052 (Financial Markets and Instruments) *offered in winter 2027 only.*
- One of ECON 5055 (Financial Econometrics) *offered in fall 2026 only*, ECON 5708 (Economic Data Science – Analytics) *offered in fall 2026 only*, ECON 5712 (Micro Econometrics), *offered in winter 2027 only*, ECON 5713 (Macro Econometrics) *not offered in fall 2026/winter 2027.*
- One additional elective (0.5) credits

Additional Program and Course Options

The following courses and programs are opportunities students should carefully consider and require the permission of the M.Sc. Supervisor Dr. Matt Webb. Students wishing to participate in these option(s) should directly contact him for consultation.

Thesis Option: Though the M.Sc. Economics program follows a course-based structure, students may apply to complete the degree with a thesis component. The thesis option includes 1.5 credits of core courses, 1.0 credit of elective courses, and 1.5 credits allocated to the thesis itself.

Before applying for the thesis option, students must have:

- Completed ECON 5020 and ECON 5027.
- Attained A- (10.0) or above in all core courses.
- Provided a completed thesis proposal form.
- Provided a signed supervision agreement with an Economics Department faculty member.

Directed Research: Students seeking an enriched research experience at the M.Sc. level may consider the Directed Research (ECON 5906) course. This course includes regular meetings with a faculty member with the ultimate culmination of a major research paper at the end of the term. To enroll, students must have:

- Completed both ECON 5020 (Microeconomics) and ECON 5027 (Econometrics) with a B- grade or higher in each course.
- Found a faculty member willing to supervise for the duration of the course (including participation in bi-weekly meetings for progress review and the assessment/grading of the final paper).
- Completed the appropriate form and submitted it to the M.Sc. Supervisor for approval.

Success in ECON 5906 and the final grade will be determined by the final research paper. ECON 5906 does not serve to replace ECON 5029 (Research Methods).

Internship Program

The internship program is only available to students who are registered full-time; have successfully completed 2.0 credits which must include ECON 5020 (Microeconomics) and ECON 5027 (Econometrics) with a minimum grade of B- in each; are in good standing overall; and have at least 0.5 credits remaining in their program to return to full-time studies in the term immediately following the internship.

Our internship program is registered with the Government of Canada's Post-secondary Co-operative Education and Internship Program, meaning that Carleton M.Sc. Economics students are eligible for positions under this program. **Applicants must be eligible to work in Canada.** *International student applicants should confirm their residency status when applying for federal government internships.*

Internship opportunities will be emailed to eligible students by the Graduate Administrator as employers submit them. However, students are encouraged to seek out their own internship opportunities.

Following a formal offer of employment students must obtain an approval letter from the M.Sc. Supervisor to be submitted to the employer. This letter can be obtained by contacting the Graduate Administrator.

Once an internship contract has been signed, students must change their registration status to part-time for the term of their internship by completing the [Graduate Academic Registration Change Form](#) and submitting a copy signed by the Graduate Administrator/Supervisor to Grad Studies: GraduateServices@cunet.carleton.ca

Students may register concurrently in a maximum of one (0.5 credit) course while participating in an internship.

Internship Report

To be successful in the internship program, students are required to present their experience in the form of a written report. **The final report is due on the 15th day of the final month of the placement** and must include a letter from the employer confirming that job performance on the part of the student was satisfactory as well as a 1000 to 1500 word written report based on the instructions below. The report must be submitted to the Graduate Administrator via e-mail by the deadline.

The written portion of the report should contain a description of one major project, or two smaller projects, completed during the work term. For example, the report could contain a description of econometric work or cost-benefit analysis undertaken or summarize the main conclusions from a literature survey carried out for the employer. When no major projects have been undertaken, the report may focus on a description of the technical aspects of the placement (e.g. economic techniques used) or describe problems solved during the placement. When sensitive information is involved, the contents of the report may be kept confidential.

Teaching Assistantships

Upon admission, domestic students *may* be offered funding in the form of Teaching Assistantships (T.A.ships).

To be placed for a T.A. position, students must fill out the T.A. Profile tool in Carleton Central (under the T.A. Management section). Once your profile is complete, the Department will work to match you with an appropriate course. Due to the number of T.A. positions, students are not permitted to self-select their assigned courses. Rather, the placements are assigned internally with the best pairings for each student with their own course schedule and T.A. profile selections in mind.

Once your assignment has been confirmed, it will be visible on Carleton Central.

There are T.A. resources and training materials available on the [Teaching Assistant Information](#) pages.

All graduate students who have accepted a teaching assistantship from Carleton University must have completed the [Online Employee Intake Form](#) before receiving compensation. The first payment for T.A. duties is issued on the 30th of the first month of the term assignment and then every two weeks until the end of the term assignment.

Program Contact Information

Not sure who to contact? Please send us your questions to economics@carleton.ca and we will refer you to the appropriate person. *Please refrain from emailing multiple people with the same question.*

Carleton University

General Inquiries economics@carleton.ca

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