

# ECONOMICS (BA)

CIP: 45.0601

## Program Description

Economics is the study of human decision-making, considered in relation to the economic tasks of life. It looks at how individuals within larger social groups, including communities, organizations, markets, and economies, make decisions about how much to work and play, spend and save. Economic analysis also considers how the economic decisions made by one group of people affect the decisions made by others and how the aggregated effects of these decisions impact production, distribution, trade, and the consumption of goods and services across local regions, countries, and the world.

The Economics curriculum at NYU Abu Dhabi is designed to introduce students to these fundamental dynamics of human life and, in doing so, is grounded in three basic pedagogical principles:

Undergraduate students must be exposed to the “big ideas” and pressing social issues of our world and given the economic frameworks for thinking about them. Meaningful study of economics requires being able to think about problems from local, regional, and global perspectives. Effective economic reasoning increasingly involves a multidisciplinary approach combining the best economic thinking with the best thinking in psychology, history, statistics and politics.

Building on these principles, the Economics major is designed to foster rigorous analytical abilities, critical writing and communication skills, and the capacity to interpret and use statistical data—all in the service of developing sound economic reasoning and problem-solving skills. These transferable strengths are of value in a broad array of academic and professional paths, from economics, business, or law, to public service or graduate studies.

## Foundations of Social Science

Foundations of Social Science (FSS) has four components that focus on (1) intellectual traditions in the social sciences (Social, Political, and Economic Theory: SPET), (2) global development in historical perspective (Social, Political, and Economic History: SPEH), (3) quantitative reasoning and numeracy, and (4) gateway courses into the majors.

Students come to NYUAD with a great diversity of backgrounds in terms of their grasp of societal and economic development and globalization, with a vision that is often narrowed by regional foci of high school curricula. FSS is designed to broaden and amplify students’ understandings of the world and global processes. Required and elective courses in each of the majors will be able to build on this foundation, thereby fostering intellectual growth.

Beyond their role in the programs, Foundations of Social Science courses are open to all students and will deliver high value to any student curious about the development of societies and social thought; the substance and skills students learn in these courses will be applicable across the liberal arts spectrum. They are designed to foster informed world citizenship.

## Concentrations (Optional)

As part of the Economics major, the program is offering students the possibility to complete an optional concentration in a more specialized area of Economics. Three optional concentrations therefore stand in

addition to the existing BA Economics program. In addition to meeting all of the graduation requirements for the major, students who wish to pursue a concentration will need to complete additional coursework. A maximum of 2 concentration courses can be used to satisfy major requirements.

## Quantitative Economics Analysis

Tailored for students interested in pursuing economic research this concentration emphasizes rigorous quantitative methods, econometrics, mathematical modeling and historical economic methods. It prepares students for PhD programs in economics, research positions in public and private sectors, and analytical roles in think tanks and international organizations.

## Finance & Market Studies

This concentration will provide students with rigorous training on the functioning of financial markets and the determinants of asset prices. This specialization also provides a deep dive into investment strategies and the role of finance in the economy. It’s suited for students aiming for careers in banking, investment analysis, and financial consulting.

## Applied Economics & Economic Policy

This concentration will recognize students who went beyond the requirements – in having credited more courses– but who do not necessarily want to start a career in academia. The typical student taking this Concentration sees themselves as future policy makers, or working in the private sector in an area that requires a solid command of some applied fields in economics. The concentration has two implicit tracks: micro/behavioral and global/development. It will provide the foundations for students’ understanding of global and national economic problems, development, understanding and design of evidence-based policies and institutions that will improve social welfare.

## Study Away

The study away pathway can be found on the NYUAD Student Portal at [students.nyuad.nyu.edu/pathways](https://students.nyuad.nyu.edu/pathways) (<https://bulletins.nyu.edu/undergraduate/abu-dhabi/programs/economics-ba/students.nyuad.nyu.edu/pathways/>). Students with questions should contact the Office of Global Education.

Students who plan on taking Intermediate Macro at NY-London, NYU-NY, NYU-Florence must first complete either SOCSO-UH 1011 Global Economic, Political and Social Development or ECON-UH 1112 Introduction to Macroeconomics as enrollment prerequisites for those global sites.

## Admissions

New York University’s Office of Undergraduate Admissions supports the application process for all undergraduate programs at NYU. For additional information about undergraduate admissions, including application requirements, see How to Apply (<https://www.nyu.edu/admissions/undergraduate-admissions/how-to-apply.html>).

## Program Requirements

Course	Title	Credits
<b>General Education Requirements</b>		
Physical Education (2 courses)		
Quantitative Reasoning (1 course)		
Experimental Inquiry (1 course)		

## Islamic Studies (1 course)

First-Year Writing Seminar	4
Colloquia	4
Field Colloquia (2 J-Term courses)	6

*Core Competencies*

Arts, Design, and Technology	4
Cultural Exploration Analysis	4
Data and Discovery	4
Structures of Thought and Society	4

**Social Science Foundations**

SOCSC-UH 1010Q Statistics for the Social and Behavioral Sciences	4
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SOCSC-UH 1111 Markets	4
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Complete 1 Social, Political, and Economic Theory (SPET) course (see list below)	4
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Complete 1 Social, Political, and Economic History (SPEH) course (see list below)	4
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**Major Required Courses**

ECON-UH 2010 Intermediate Microeconomics	4
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ECON-UH 2020 Data Analysis: Economics	4
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ECON-UH 2030 Intermediate Macroeconomics (see note 1 below)	4
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ECON-UH 3010 Economics of Imperfect Markets	4
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ECON-UH 3030 Economic Growth	4
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or ECON-UH 4000 Economic Policy	4
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SOCSC-UH 3220 Econometrics	4
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MATH-UH 1013Q Calculus with Applications to Economics & MATH-UH 1021Q and Multivariable Calculus with Applications to Economics	8
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or SOCSC-UH 1101 Mathematics for Social Scientists I and Mathematics for Social Scientists II & SOCSC-UH 1201	
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**Major Electives (see list below)**

Complete 1 Economics elective with subject code of ECON-UH and number range 3xxx-4xxx	4
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Complete 3 additional Economics electives	12
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**Capstone**

ECON-UH 4020 Capstone Seminar	4
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ECON-UH 4099 Capstone Project	4
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**Other Electives**

Complete enough courses to reach the minimum overall required 128 credits	26
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<b>Total Credits</b>	<b>128</b>
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**Notes:**

1. Students who plan on taking Intermediate Macro at NY-London, NYU-NY, NYU-Florence must first complete either ECON-UH 1112 Introduction to Macroeconomics or SOCSC-UH 1011 Global Economic, Political and Social Development as enrollment prerequisites for those global sites.

**Social, Political, and Economic Theory (SPET) courses**

Code	Title	Credits
CSTS-UH 1015	Legitimacy	4
CSTS-UH 1097	Justice	4
PHIL-UH 2614	Political Philosophy	4
SOCSC-UH 1310	Foundations of Modern Social Thought	4
SOCSC-UH 1311	Introduction to Political Theory	4
SOCSC-UH 1312	Modern Social Theory in Comparative Perspective	4
SOCSC-UH 1313	Perspectives on Democracy	4
SOCSC-UH 1314	Sociological Theory	4

**Social, Political, and Economic History (SPEH) courses**

Code	Title	Credits
CSTS-UH 1012	Wealth of Nations	4
CSTS-UH 1021EQ	Boundaries	4
CSTS-UH 1043	Great Divergence	4
CSTS-UH 1125X	Law and Empire	4
ECON-UH 1112	Introduction to Macroeconomics	4
HIST-UH 2010	History and Globalization	4
SOCSC-UH 1011	Global Economic, Political and Social Development	4

**Economics Electives (At least two electives must be Economics - needs to contain ECON-UH in the course code)**

Code	Title	Credits
BUSOR-UH 1007	Introduction to Entrepreneurship	4
BUSOR-UH 1501	Introduction to Accounting	4
BUSOR-UH 2003	Managerial Accounting	4
CDAD-UH 1078EQ	Inclusive Data Literacy	4
CS-UH 2219E	Computational Social Science	4
ECON-UH 1112	Introduction to Macroeconomics	4
ECON-UH 1701	Economics of Gender	4
ECON-UH 2310EQ	Behavioral Economics	4
ECON-UH 2320E	Experimental Economics	4
ECON-UH 2410	Development Economics	4
ECON-UH 2411	Technology and Economic Development: Markets and Networks	4
ECON-UH 2451X	Economic History of the Middle East	4
ECON-UH 2510	Foundations of Financial Markets	4
ECON-UH 2512	FinTech Innovation: Finance, Technology, Regulation	4
ECON-UH 2514	Economics of Sovereign Wealth Funds	4
ECON-UH 2610	International Economics	4
ECON-UH 2710	Labor Economics	4
ECON-UH 2711	Health Economics	4
ECON-UH 2921	Law and Economics	4
ECON-UH 2922	Industrial Organization	4
ECON-UH 3210	Quantitative Methods and Program Evaluation	4
ECON-UH 3300	Topics in Behavioral and Experimental Economics	4
ECON-UH 3400	Topics in Development and Economic History	4
ECON-UH 3511X	Islamic Economics and Finance	4
ECON-UH 3512	Global Asset Allocation	4

ECON-UH 3513	Advanced Investments	4
ECON-UH 3520	Corporate Finance	4
ECON-UH 3521	Asset Pricing and Derivatives	4
ECON-UH 3522	Corporate Governance	4
ECON-UH 3600	Topics in International and Macroeconomics	4
ECON-UH 3630	Public Economics	4
ECON-UH 3900	Topics in Economic Theory	4
ECON-UH 3910	Advanced Microeconomics	4
ECON-UH 3912	Economics of Networks	4
ECON-UH 3913	Market Design	4
ECON-UH 3940	Advanced Macroeconomics	4
ECON-UH 4210	Advanced Econometrics	4
HIST-UH 3110	Economic Development and Environmental Change in China	4
POLSC-UH 2311	Political Economy of Institutions	4
POLSC-UH 2312	Political Economy of Development	4
POLSC-UH 2326	Politics and Finance	4
POLSC-UH 3510	Money in Global Politics: Politics of global trade, finance, and development.	4
SOCSC-UH 2212	Research Design & Causality in Social Science	4
SOCSC-UH 2213	Textual Analysis for the Social Sciences	4
SOCSC-UH 2214	Applied Data Science	4
SOCSC-UH 3210	Advanced Game Theory	4
SRPP-UH 3214	Social Networks	4

## Concentrations (Optional)

In addition to meeting all of the graduation requirements for the major, students who wish to pursue a concentration will need to complete additional coursework. A maximum of 2 concentration courses can be used to satisfy major requirements.

### Quantitative Economics Analysis

Course	Title	Credits
<b>Concentration Required Courses</b>		
ECON-UH 3940	Advanced Macroeconomics	4
ECON-UH 3910	Advanced Microeconomics	4
ECON-UH 4210	Advanced Econometrics	4
<b>Concentration Electives</b>		
Complete 1 from the following:		4
ECON-UH 3210	Quantitative Methods and Program Evaluation	
ECON-UH 3300	Topics in Behavioral and Experimental Economics	
ECON-UH 3400	Topics in Development and Economic History	
ECON-UH 3600	Topics in International and Macroeconomics	
ECON-UH 3900	Topics in Economic Theory	
ECON-UH 3912	Economics of Networks	
ECON-UH 3913	Market Design	

ECON-UH 4005	Advanced Mathematics for Economists	
SOCSC-UH 3210	Advanced Game Theory	
<b>Total Credits</b>		<b>16</b>

### Finance and Market Studies

Course	Title	Credits
<b>Concentration Required Courses</b>		
ECON-UH 2510	Foundations of Financial Markets	4
ECON-UH 3520	Corporate Finance	4
ECON-UH 3521	Asset Pricing and Derivatives	4
<b>Concentration Electives</b>		
Complete 1 from the following:		4
ECON-UH 2512	FinTech Innovation: Finance, Technology, Regulation	
ECON-UH 3320	Applied Forecasting: From Linear Models to Data Mining and Deep Learning	
ECON-UH 3511X	Islamic Economics and Finance	
ECON-UH 3513	Advanced Investments	
ECON-UH 3950	Topics in Financial Econometrics	
<b>Total Credits</b>		<b>16</b>

### Applied Economics and Economic Policy

Course	Title	Credits
<b>Concentration Required Courses</b>		
Complete 3 from the following:		12
ECON-UH 2310EQ	Behavioral Economics	
ECON-UH 2320E	Experimental Economics	
ECON-UH 2410	Development Economics	
ECON-UH 2610	International Economics	
ECON-UH 2710	Labor Economics	
ECON-UH 2711	Health Economics	
<b>Concentration Electives</b>		
Complete 1 from the following:		4
ECON-UH 1701	Economics of Gender	
ECON-UH 2411	Technology and Economic Development: Markets and Networks	
ECON-UH 3210	Quantitative Methods and Program Evaluation	
ECON-UH 3300	Topics in Behavioral and Experimental Economics	
ECON-UH 3320	Applied Forecasting: From Linear Models to Data Mining and Deep Learning	

ECON-UH 3400	Topics in Development and Economic History	
ECON-UH 3600	Topics in International and Macroeconomics	
ECON-UH 3630	Public Economics	
<b>Total Credits</b>		<b>16</b>

## Sample Plan of Study

Course	Title	Credits
<b>1st Semester/Term</b>		
First-Year Writing Seminar		4
MATH-UH 1013Q	Calculus with Applications to Economics	4
SOCSC-UH 1111	Markets	4
Core Competency		4
Physical Education		
<b>Credits</b>		<b>16</b>
<b>2nd Semester/Term</b>		
Field Colloquia (J-Term course)		3
<b>Credits</b>		<b>3</b>
<b>3rd Semester/Term</b>		
SOCSC-UH 1011 or ECON-UH 1112	Global Economic, Political and Social Development or Introduction to Macroeconomics	4
ECON-UH 2010	Intermediate Microeconomics	4
SOCSC-UH 1010Q	Statistics for the Social and Behavioral Sciences	4
Colloquia		4
Physical Education		
<b>Credits</b>		<b>16</b>
<b>4th Semester/Term</b>		
ECON-UH 2020	Data Analysis: Economics	4
ECON-UH 2030	Intermediate Macroeconomics	4
MATH-UH 1021Q	Multivariable Calculus with Applications to Economics	4
Core Competency		4
<b>Credits</b>		<b>16</b>
<b>5th Semester/Term</b>		
Field Colloquia (J-Term course)		3
<b>Credits</b>		<b>3</b>
<b>6th Semester/Term</b>		
ECON-UH 3010	Economics of Imperfect Markets	4
ECON-UH 3030	Economic Growth	4
Major Elective		4
Core Competency		4
<b>Credits</b>		<b>16</b>
<b>7th Semester/Term</b>		
SOCSC-UH 3220	Econometrics	4
ECON-UH 4000	Economic Policy	4
Major Elective		4
Core Competency		4
<b>Credits</b>		<b>16</b>
<b>8th Semester/Term</b>		
Social, Political, and Economic Thought course		4
Major Elective		4
General Elective		4
General Elective		4
<b>Credits</b>		<b>16</b>
<b>9th Semester/Term</b>		
ECON-UH 4020	Capstone Seminar	4
General Elective		4
General Elective		4

General Elective		2
<b>Credits</b>		<b>14</b>
<b>10th Semester/Term</b>		
ECON-UH 4099	Capstone Project	4
General Elective		4
General Elective		4
<b>Credits</b>		<b>12</b>
<b>Total Credits</b>		<b>128</b>

## Learning Outcomes

Upon completion of the NYU Abu Dhabi BA in Economics degree, all graduates are expected to have developed:

1. **Critical Thinking:** Students can analyze the essentials of a problem logically and independently. They understand basic micro and macro-economic concepts and can relate them to real life situations. They can choose and execute modeling strategies with guidance.
2. **Written and Oral Communication:** Students can write coherent and accurate reports on current economic events and on their own empirical work. They have the ability to deliver oral presentations that explain economic concepts and they know how to defend their economic analysis effectively and accurately. They demonstrate computer literacy in the preparation of reports and presentations.
3. **Project Management:** Students can work towards solutions with persistence and relatively little guidance. They know how to manage their time and resources effectively and collaborate with team members smoothly.
4. **Proficiency in Microeconomic analysis.** Sufficiently prepared to understand the main contribution of current research in microeconomics and its relation to the real world.
5. **Proficiency in Macroeconomic analysis.** This extends the critical thinking capacity and requires the understanding of models and data on economic development, growth, and fluctuations. Students are sufficiently prepared to understand the main contribution of current research in macroeconomics and its relation to policy analysis in the real world.
6. **Proficiency in Empirical analysis.** This extends the critical thinking capacity and requires knowledge of current statistical software and data management tools. Students understand economic history and economic theories sufficiently to be able to formulate testable hypotheses. They can collect and use economic data from a wide variety of sources to test the validity of hypothesized relationships empirically with relatively little guidance.

### Concentration 1. Quantitative Economic Analysis:

1. Develop advanced proficiency in quantitative methods, econometrics, mathematical modeling, and historical economic analysis.
2. Apply rigorous quantitative techniques to conduct economic research and analysis.
3. Prepare for doctoral programs in economics or careers in research, public policy analysis, and analytical roles within think tanks and international organizations.

### Concentration 2. Finance and Market Studies:

1. Gain a thorough understanding of the operations and mechanisms of financial markets, including the factors influencing asset prices.
2. Acquire advanced knowledge of investment strategies and their application in financial decision-making.

3. Prepare for careers in banking, investment analysis, and financial consulting through specialized training in finance and market studies.

**Concentration 3. Applied Economics and Economic Policy:**

1. Develop a comprehensive understanding of global and national economic issues, with specialized focus on both microeconomic behavior including behavioral features, and macroeconomic outcomes, as well as global economic development.
2. Gain proficiency in designing and evaluating evidence-based policies and institutions aimed at enhancing social welfare.
3. Prepare for careers as policy makers or professionals in the private sector requiring expertise in applied economics and economic policy analysis.

## Policies

### NYU Policies

University-wide policies can be found on the New York University Policy pages (<https://bulletins.nyu.edu/nyu/policies/>).

### NYU Abu Dhabi Policies

A full list of relevant policies can be found on NYU Abu Dhabi's undergraduate academic policies page (<https://bulletins.nyu.edu/undergraduate/abu-dhabi/academic-policies/>).