


Preparing you for Success.

SCHOOL OF ECONOMICS



Ho Xiang Ying
*Bachelor of Science
(Economics)*
2013 Intake

Charles Chan Hao Whye
*Bachelor of Science
(Economics)*
2015 Intake

DEAN'S ADDRESS

“If I were a young person checking out the universities in Singapore, why would I choose to go to SMU? The simple reason is: the success of our graduates.

For 17 years now, SMU has successfully prepared students to be both “market-ready” and “future-ready”. No matter what their interests and choice of career path, we are proud that our graduates are well-equipped to enter the workforce and to handle the challenges of a complex and changing world.

In the School of Economics, you will benefit from active participation in discussions and group projects instead of a one-way passive transfer of information. You will have the advantage of interacting closely with our talented and experienced faculty. They themselves are actively contributing to the development of new knowledge and methodology. They bring expertise and experience that enrich the seminar-style discussion with the latest thinking about economic issues.

Your learning journey with us will equip you with the ability to ‘think like an economist’. You will develop the skills, content knowledge and structures that can be applied to understand and analyse issues ranging from global problems to problems encountered in everyday life.

Our curriculum is both academically rigorous and flexible. It is designed to give you a foundation on which you can then layer more focused combinations of study according to your areas of interest. The core provides a broad understanding of the reach of economics, the frameworks for organising thinking about economic questions, and the most commonly used methods for solving economic problems. Importantly for the world of ‘big data’, you will gain experience in using empirical techniques for the analysis and interpretation of economic data.

The elective courses will provide you with more specialised knowledge, ranging from advanced theory and international trade and finance to applications in fields of particular relevance for Singapore, such as health economics, real estate economics and urban economics.

As a result, our graduates are highly sought after. Most are employed by government agencies and private sector organisations such as financial institutions and consulting firms. Others use their economics training as the underpinning for entrepreneurial pursuits or as their entrée to postgraduate studies in leading universities around the world.

“I look forward to welcoming you to our School. I am confident that your time with us will be a memorable stage on your road to success.

Professor Bryce Hool
Dean,
School of Economics

THE ECONOMIC PERSPECTIVE

Our rigorous curriculum is designed to train students to think about real-world issues and equip them with a unified method to solve them. Our students are empowered to read and anticipate both local and global trends with the robust framework of an economist.

Quantitative Knowledge to Solve Real-Life Problems

With strong foundation courses and elective courses designed for relevance, such as Real Estate Economics, Health Economics, Economics of Ageing, Economics of Politics, Empirical Industrial Economics, and Organisational Economics, which are rarely found in other undergraduate programmes, our students are exposed to a wide range of applications of economic principles to current global issues.

Broad Understanding of Society and Human Behaviour

Economics is about addressing questions in the social world with data and logical thinking. This requires the use of Mathematics and Statistics whenever needed. Our rigorous curriculum encompasses all these aspects and prepares our students for their experiential learning through internships, exchange programmes and community service projects.

Impressive Career Placements

The strength of our programme is demonstrated by our graduates' success in their job placements and development in career paths that include banking and finance, consulting, media, communications, retail, real estate, IT, manufacturing, shipping, and the public sector. Our graduates are employed in top local and global organisations that include Goldman Sachs, Credit Suisse, Singapore Exchange, Development Bank of Singapore, Citibank, McKinsey, PricewaterhouseCoopers, Bain, Accenture, Ministry of Finance, Monetary Authority of Singapore, Ministry of Health, Ministry of Trade and Industry, Singapore Economic Development Board, amongst others.

Our graduates also pursue their postgraduate studies in leading universities around the world, including:

- Columbia University
- London School of Economics and Political Science
- New York University
- Northwestern University
- Oxford University
- University of Michigan
- University of Minnesota
- University of Pennsylvania – Wharton School
- University of Southern California
- University of Washington

Featured Student Testimonials



Ho Xiang Ying
Bachelor of Science
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I had the opportunity to go on an overseas community service project in Cambodia where my group interacted with the children there. It was an eye-opening experience to see how privileged we are back home to have access to simple things like food, medicine and electricity. While the children were materially poor, it was heartening to see their eagerness to pick up English, listen to their career aspirations and their optimism of what the future holds for them. Our team hopes that the activities we conducted have not only sparked the childrens' interest in learning English, but also raised awareness amongst their parents about the importance of education.



Charles Chan Hao Whye
Bachelor of Science
(Economics)
2015 Intake

At SMU, we are literally just one click away from immersing ourselves in any local or global experiences, varying from local to overseas community service projects, school exchanges, and even internships.

One of my best highlights in school so far would be of my Overseas Community Service Project to Malapascua, to collect data of an endangered shark species while emphasising the importance of marine conservation to the locals. It was heartwarming to see how our actions have transformed Malapascua into a more responsible and sustainable city. Thresher Sharks are no longer as vulnerable as before, or littering as rampant.

WHAT IS ECONOMICS?

Economics is a science concerning human behaviour that intersects many disciplines such as Business, Data Analytics, Engineering, Finance, Journalism, Law, Physics, Politics, Psychology and Urban Planning.

Economics uses a unified approach that allows us to answer a variety of exciting questions. Social systems such as markets, corporations, parliaments and households are analysed under the assumption that individuals forming them are goal-oriented and make calculated decisions. In other words, Economics teaches how apparently complex systems become understandable on the basis of the individual incentives that people have.

Examples of economic questions are: What can be done to ensure that the insurance premiums of older workers are not ten times the premium of young workers? When is collusion in auctions more likely to arise? Why do working individuals pay more, for the same good, than seniors or students? Does higher pay attract better politicians? Does democracy cause economic growth or does economic growth foster democracy? How do we explain housing price differences across cities and across different locations within a city?

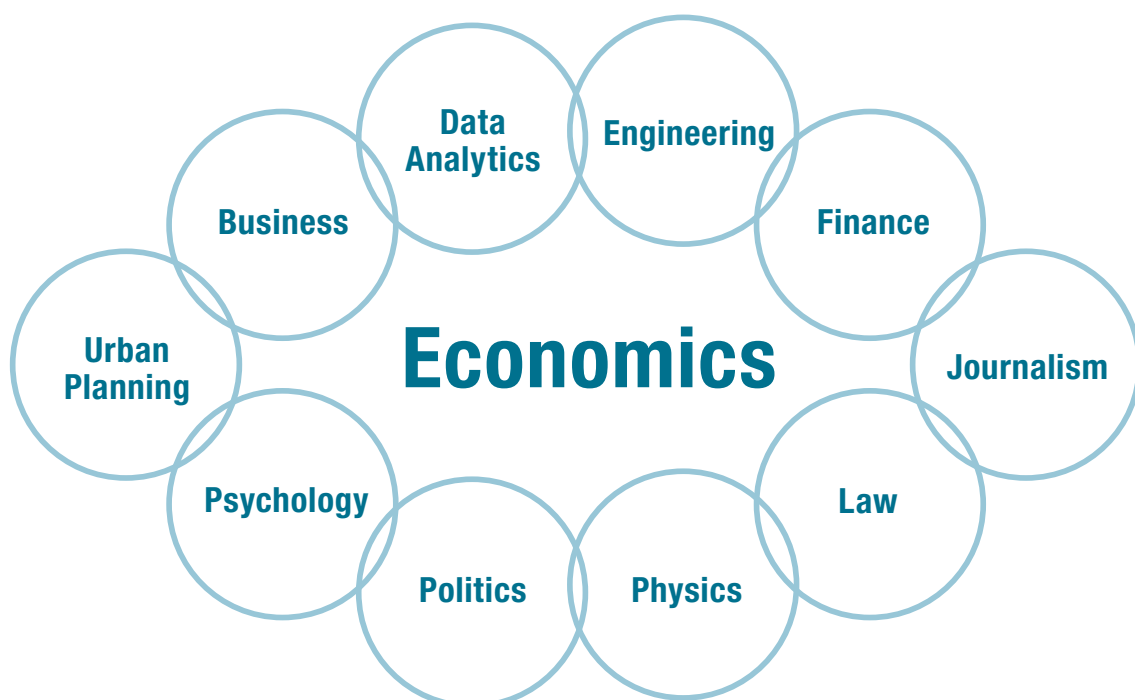
Economics allows for precise answers thanks to the use of mathematics and, whenever possible, data, field experiments and policy experiments.

Economic analyses frequently contain policy recommendations that are designed to improve outcomes for society.

Economics is about solving problems and improving people's lives. In this respect it is very relevant in tomorrow's world and it opens broad career perspectives: from policy making, to consulting and running your own company.

Studying Economics also provides a hedge in our digital revolution era. With the radically improved computation infrastructure and the availability of big data, the discipline has changed. A core part of the training of an economist focuses on the ability to use these data. Such a skill will help companies and decision makers in making better decisions.

The School of Economics is made up of research-active and teaching-focused faculty who will be able to bring the latest advances in the different fields into the classroom.



RESEARCH HIGHLIGHTS

The School of Economics is one of Asia's leading research schools with a faculty recognised internationally for their contributions to economic research.

At the Intersection of Education and Trade

Associate Professors Huang Fali (left) and Chang Pao-Li study how education systems and international trade are interconnected. In their joint research project, entitled "Trade and Divergence in Education Systems", they focused on the interactions between education, workforce diversity and trade. Their research finding is that each country's optimal education system is interdependent. They conjecture that Singapore has a very good chance of developing an education system to induce the creation of highly creative entrepreneurial talent.



Creating an Early Warning System for Financial Crises

Professor Yu Jun developed an early financial warning system to monitor speculation, and the formation of financial asset and related market bubbles in real time. By generating statistical tools to process the data and creating models to measure "market exuberance", researchers are able to track the health of financial markets in real time and detect early signs of trouble.



VIBRANT STUDENT LIFE

There are over 100 clubs and societies at SMU catering to each and every unique interest. Students may participate in enriching co-curricular activities relating to arts and culture, sports, special interests and community service.

Achievements and Awards

- Champion, Singapore Merger and Acquisitions Case Competition 2016
- Gold medal and Bronze medal, APEI Leveraged Buyout Case Competition 2015
- Winner, Frost & Sullivan Case Challenge 2016
- Winner and 1st Runner up, Value Chain Case Challenge (VCCC) 2016
- Bronze Award, SMU Excellence in Student Life Awards 2016

STUDENT CLUBS UNDER THE SCHOOL OF ECONOMICS

**Actuarial
Science Club**

Oikos

**SMU Economics
Intelligence Club**

“It is easier to be exposed to a diverse range of opportunities that deepen your knowledge and explore new ventures when you’re in a close-knit community like SMU. Participating in marketing events, structuring camp programmes and leading the SMU Ambassadorial Corps have certainly broadened my perspective and developed my self-confidence, making my University education a truly holistic one.”



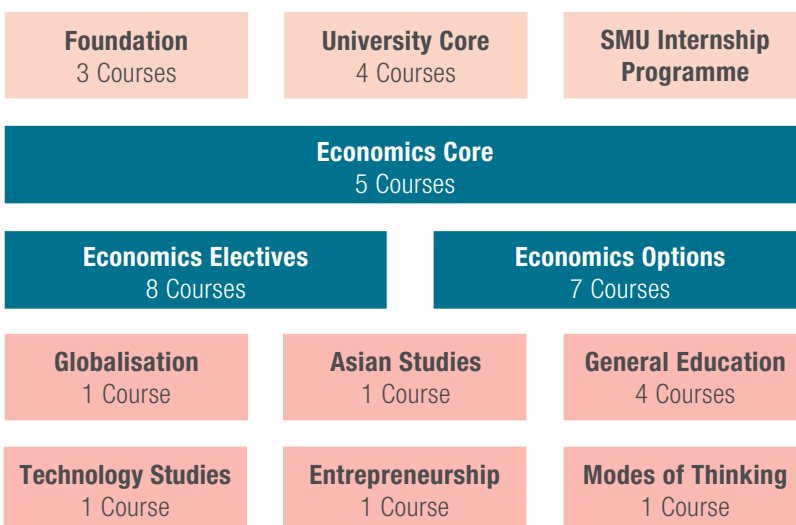
Yash Manish Mavani

Bachelor of Science
(Economics)
2014 Intake
13th President of SMU Ambassadorial Corps

HOLISTIC CURRICULUM

The curriculum consists of 36 course units and a 12-week internship, and is reinforced by global exposure.

Curriculum



Internship and Community Service

An important feature of our curriculum is the internship programme. Every student is guaranteed an internship in one of our partner network of established organisations in the private and public sectors, both local and international. Our programme aims to provide a deeper cross-cultural appreciation of business practices and research, as well as the opportunity for work experience and future employment prospects. The minimum duration of the internship is 12 weeks, of which two weeks must be dedicated to community service to reinforce the importance of being civic-minded citizens of society.

Global Exposure

We have a passionate commitment to broaden the horizons of our students, particularly through the university's International Programmes. You can choose to undertake an exchange programme for at least a term in any one of our more than 210 partner universities across 46 countries. Aside from the opportunity to experience university life overseas, these programmes help to develop your global perspective on different cultures, educational systems and work practices.

University Requirements

The selection process for admission into SMU's undergraduate programmes is based on meritocratic and competitive criteria. SMU's all-rounded approach in assessment and selection of our students ensures that they are able to cope with the academic rigour and be developed holistically through their involvement in other activities.

For more information, please visit www.admissions.smu.edu.sg

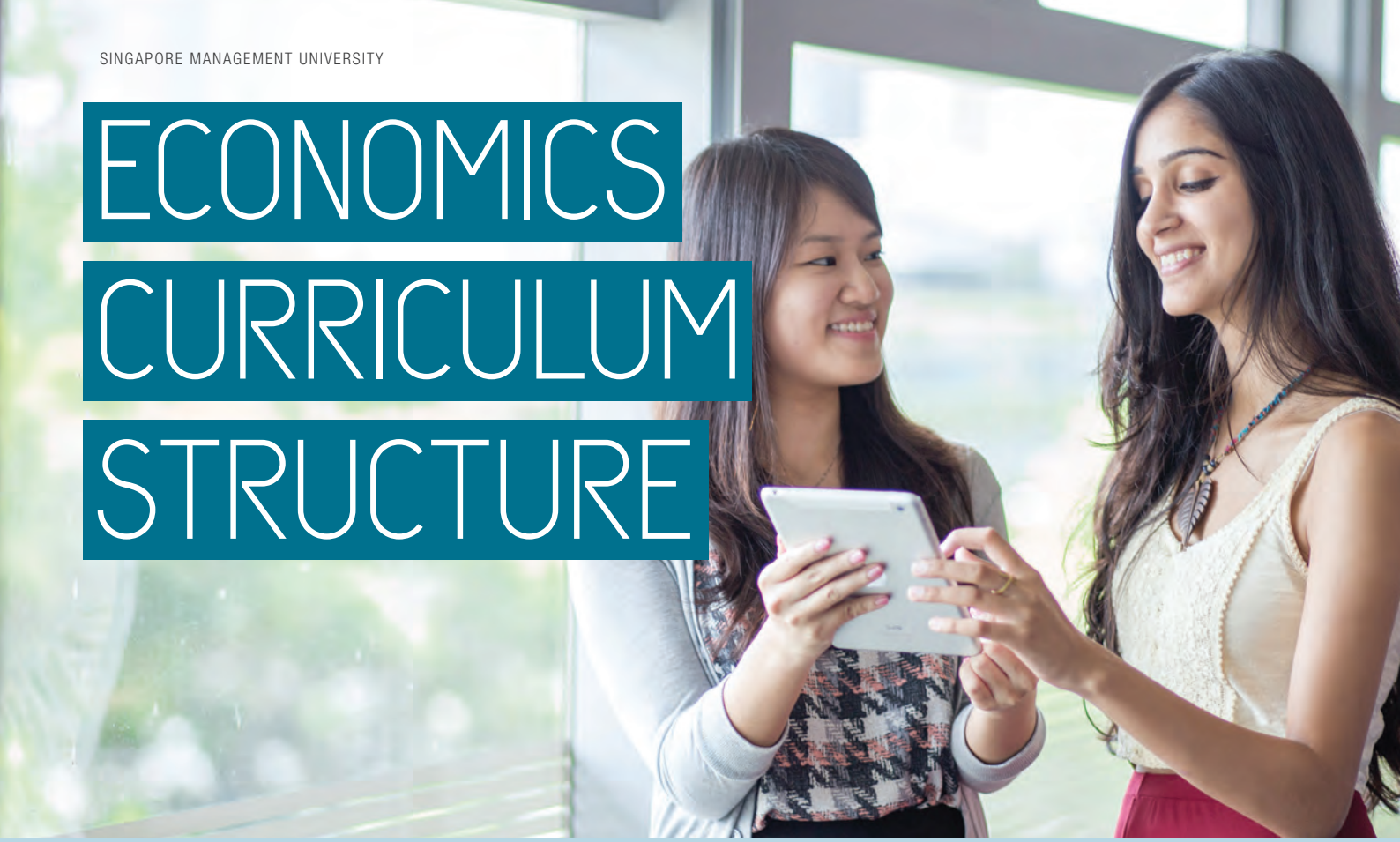
“SMU allows you to further your interests, meet like-minded individuals and grow as a person. The vibrant student life cannot be explained; you must experience it for yourself. Step out of your comfort zone and you will be rewarded.”



Teo Bing Xing

Bachelor of Science
(Economics)
2013 Intake

Bronze Award Winner of SMU Excellence
in Student Life Awards 2016



ECONOMICS CURRICULUM STRUCTURE

Our Bachelor of Science (Economics) is a 4-year programme. It is carefully designed to provide you with a strong understanding of modern economic theory, inculcate independent thought about economic policies and problems, develop the capability for quantitative research, and provide descriptive knowledge about the local and global economies. The programme consists of the Economics Core (5 courses), Economics Electives (8 courses), and Economics Options (7 courses).

Economics Core

The Economics Core lays a broad foundation for the study of economics. It has 5 compulsory courses:

- Introduction to Statistical Theory
- Intermediate Mathematics for Economics
- Intermediate Microeconomics
- Intermediate Macroeconomics
- Introduction to Econometrics

Economics Options

A total of 7 courses must be completed in this category. You may choose courses from among Economics Electives or courses from any of the other Schools for which you satisfy the prerequisites.

Economics Electives

Economics Electives provide you with specialised knowledge in various fields of economics. A total of 8 courses must be completed, including an international economics component. To satisfy this requirement, you may take:

EITHER

- International Economics B plus 7 other Economics Electives

OR

- International Trade AND International Macroeconomics plus 6 other Economics Electives

The set of Economics Electives is a rich menu of courses offering a wide range of topics to choose from. Some examples are:

1. Advanced Macroeconomics
2. Advanced Microeconomics
3. Development Economics
4. Economics of Asymmetric Information
5. Economic Aspects of Maritime Law
6. Economic Forecasting
7. Economics of Ageing
8. Economics of Politics
9. Economics of Privatisation, Regulation and Competition Policy
10. Environmental Economics
11. Game Theory
12. Health Economics
13. Industrial Organisation
14. Intermediate Econometrics
15. Labour Economics
16. Macroeconomics of Income Distribution
17. Maritime Economics and Shipping Finance
18. Monetary Economics
19. Organisational Economics
20. Political Economy of Globalisation
21. Port Economics and Management
22. Public Sector Economics
23. Real Estate Economics
24. Urban Economics and Policy

SPECIFICALLY DESIGNED PROGRAMMES AND ECONOMICS HONOURS

Within the Economics major, there are some specifically designed combinations of courses.

Quantitative Economics Track

The Quantitative Economics Track (QET) is designed to respond to the increasing demand from industry, government and academia for graduates with the knowledge and skills required for technical analyses of economic situations and issues. This track is ideal for students who are interested in:

- becoming professional economists in the government or private sectors;
- pursuing a more technical career path in industry;
- pursuing graduate studies in Economics or in Finance;

or simply increasing the scope and depth of their knowledge in the quantitative aspects of Economics.

The choice of Economics courses is guided to place more emphasis on the development and application of quantitative methods. Students who opt for this track will take the more quantitative international economics options which provide the training for conducting in-depth analysis of international trade and finance issues, while a deeper foundation in economic analysis and a higher level of technical competency will be achieved through advanced courses in the core areas of microeconomics, macroeconomics and econometrics.

The compulsory courses for the QET are the 5 courses in the Economics Core plus the following 5 courses from Economics Electives:

1. International Trade
2. International Macroeconomics
3. Intermediate Econometrics
4. Advanced Microeconomics
5. Advanced Macroeconomics

In addition, our students must complete their Economics major requirements with any 3 courses from Economics Electives and any 7 from Economics Options.

Maritime Economics Track

The Maritime Economics Track (MET) is designed to give our students a distinctive preparation for maritime-related roles in industry and government organisations such as the Maritime and Port Authority of Singapore (MPA). Building on the foundations established in the major, the MET develops essential knowledge and contextualised skills relevant for analysis of economic issues in the maritime sector. Singapore is one of the world's great maritime hubs and there is a strong demand for graduates with this preparation across a variety of careers in the sector. MET students will have access to industry scholarships and experiential learning opportunities including industry study missions, site visits, local and overseas internships, and noncredit courses presented by leading practitioners.

The MET requires the 5 courses in the Economics Core and a minimum of 4 courses in Maritime Economics:

1. Maritime Economics and Shipping Finance
2. Port Economics and Management
3. Economic Aspects of Maritime Law
4. One or more electives from a specified set of courses relevant to the maritime industry

In addition to satisfying the remaining requirements for Economics Electives and Economics Options, MET students must also complete 3 non-credit courses. These courses are designed to provide in-depth practical knowledge of key aspects of the maritime industry.

Economics Honours Programme

To be enrolled in the Honours programme, you must have achieved a GPA of at least 3.40 in a specified set of Economics courses. You must complete the Senior Thesis Seminar (equivalent to 2 course units) and additional Economics Electives while maintaining a GPA of at least 3.40 in this set of courses.

Second Majors

You may also choose a second major within the School of Economics, in Actuarial Science or Applied Statistics, or select a second major from one of the other Schools. Examples of second majors include:

- Accounting
- Actuarial Science, with Actuarial Analyst or Risk Analyst Track
- Applied Statistics
- Corporate Communication
- Finance
- Information Systems
- Legal Studies
- Marketing
- Organisational Behaviour and Human Resources
- Political Science
- Psychology
- Sociology

Second Major in Applied Statistics (APS)

The second major in Applied Statistics (APS) builds upon a firm foundation in statistical theory to develop applications related to the collection, analysis and interpretation of data for making the best decision under uncertainty. Students in the APS major will be equipped with quantitative skills and knowledge for the identification of appropriate techniques, competent execution of analysis and correct interpretation of results. The APS major covers a wide range of fundamental statistical concepts and techniques, such as estimation, hypothesis testing, regression analysis, stochastic modelling, statistical computing, time series analysis, survey methods, forecasting, etc. These tools can be effectively applied to different business areas such as finance, economics, risk management, actuarial science, marketing research and manufacturing processes.

Second Major in Actuarial Science (ACS)

Modern actuarial training requires multidisciplinary knowledge such as probability, statistics, finance and accounting. The Actuarial Science (ACS) major reflects this by incorporating various interdisciplinary courses in the programme. Students taking this major can choose either the Actuarial Analyst (AA) or the Risk Analyst (RA) track, with slightly different focuses in their applications. This programme has gained accreditation of the Validation for Education Experience (VEE) of the Society of Actuaries (SOA). It also provides training for students to sit for the SOA Preliminary Examinations.

Double Degree

The double degree programme provides students with added flexibility in their career options. Under the double degree programme, a student can graduate with two degrees in:

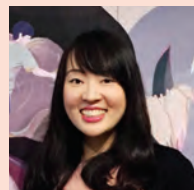
- Economics and Accountancy
- Economics and Business Management
- Economics and Information Systems
- Economics and Social Sciences
- Economics and Law (Law must be the primary degree)

For more information on our curriculum, please visit our website:

www.economics.smu.edu.sg

HEAR FROM OUR ALUMNI

My experience at SMU — particularly at the School of Economics — has been immensely rewarding, one that has enabled my growth both academically and personally. Not only did the intellectual rigour of the coursework equip me well for quantitative-oriented work in the public sector post-graduation, I have also been inspired and stimulated by the passion and dedication of my professors and peers from whom I have learnt much and with whom I am thankful to have established close, lasting friendships.



Chew Yunqian, Agnes

Student, M.Sc. in Development Management,
LSE, London, U.K.,
Graduated in 2012

My time at the SMU School of Economics has been immensely rewarding, providing both the academic rigour that was critical during my further studies and preparing me for the collaboration and teamwork required in the modern workplace. Now my daily work could involve anything from working with mathematical functions for an optimisation exercise to crafting presentations explaining our findings to the client. The School has been an outstanding training ground for all of these situations and I could hardly have had a better stepping stone for my career.



Koh Shing Lei

Marketing Analytics Manager,
Wunderman DC (Washington D.C., USA),
Graduated in 2008

I would be lying if I said that “employability” was not a large part of why I entered university. Beyond the hard skills — application of economic theories, economic modelling, etc. — and soft skills — presentation, networking, etc. — that were honed, SMU also prepared me for job interviews.

But SMU turned out to be so much more than an employability-enhancing experience: Two exchange programmes, Overseas Community Service, establishing a new sports club, and every relationship built with professors and peers alike were just some of the life-enhancing opportunities I took up in SMU.



Abraham Jedediah Ponniah

Trade Officer,
Ministry of Trade & Industry, Singapore,
Graduated in 2015

SMU's interactive pedagogy has facilitated my learning by encouraging thought-provoking discussions with my professors and classmates. On top of the academic curriculum, SMU has a focus on out-of-classroom learning that has enabled me to develop an invaluable set of soft skills. The wide variety of student life activities available at SMU has enabled me to work with diverse groups of people, become a better team player, and hone my leadership skills.

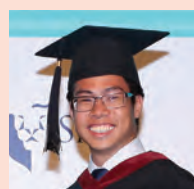
Furthermore, the numerous opportunities I have been given for global exposure have helped to broaden my horizon, aiding both my personal and professional development.



Tan Jun Wei

Associate Consultant,
Bain & Company,
Graduated in 2016

As a student who is passionate about public policies, I found SMU to be an incredible place to interact with brilliant professors who are actively working on research that affects policy decisions. My experiences with them have made me more critical and methodological in my thought process, which are essential to the work I do today. Beyond academics, I was also given the opportunity to improve on the welfare and collegiality of my fellow economics students by serving in the SMU economics society where I was elected President for a year. It is each of these learning opportunities that allowed me to shape what I wanted to achieve at SMU.



Lam Zhi Wen Benjamin

Management Associate,
Citibank,
Graduated in 2016



School of Economics

Singapore Management University | 90 Stamford Road Singapore 178903 | Tel: (65) 6828 0870 | Fax: (65) 6828 0833
www.economics.smu.edu.sg | Undergraduate Enquiries: undergrad_econs@smu.edu.sg

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