Double Degree

Actuarial Studies / Economics

3588 | 192 Units of Credit

Overview

The Bachelor of Actuarial Studies / Economics program enables students to complete a depth of study from the actuarial studies program offered by the School of Risk & Actuarial Studies and the economics program offered by the School of Economics in the UNSW Business School.
<table>
<thead>
<tr>
<th>Faculty</th>
<th>UNSW Business School</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campus</td>
<td>Kensington</td>
</tr>
<tr>
<td>Study Level</td>
<td>Undergraduate</td>
</tr>
<tr>
<td>Typical duration</td>
<td>4 Years</td>
</tr>
<tr>
<td>Intake Period</td>
<td>Term 1, Term 2, Term 3</td>
</tr>
<tr>
<td>Academic Calendar</td>
<td>3+ Calendar</td>
</tr>
<tr>
<td>Minimum Units of Credit</td>
<td>192</td>
</tr>
<tr>
<td>Award(s)</td>
<td>Bachelor of Actuarial Studies - BActSt Bachelor of Economics - BEc</td>
</tr>
<tr>
<td>UAC Code</td>
<td>424350</td>
</tr>
<tr>
<td>CRICOS Code</td>
<td>077867A</td>
</tr>
</tbody>
</table>
Learning Outcomes

3586 - Actuarial Studies

1. Business knowledge: Students will make informed and effective selection and application of knowledge in a discipline or profession, in the contexts of local and global business.

   Professionals  Global Citizens  Leaders  Scholars

2. Problem solving: Students will define and address business problems, and propose effective evidence-based solutions, through the application of rigorous analysis and critical thinking.

   Global Citizens  Leaders  Scholars  Professionals

3. Business communication: Students will harness, manage and communicate business information effectively using multiple forms of communication across different channels.

   Leaders  Professionals  Scholars  Global Citizens

4. Teamwork: Students will interact and collaborate effectively with others to achieve a common business purpose or fulfil a common business project, and reflect critically on the process and the outcomes.

   Scholars  Global Citizens  Leaders

5. Responsible business practice: Students will develop and be committed to responsible business thinking and approaches, which are underpinned by ethical professional practice and sustainability considerations.

   Global Citizens  Professionals

6. Global and cultural competence: Students will be aware of business systems in the wider world and actively committed to recognise and respect the cultural norms, beliefs and values of others, and will apply this knowledge to interact, communicate and work effectively in diverse environments.

   Global Citizens  Leaders

7. Leadership development: Students will develop the capacity to take initiative, encourage forward thinking and bring about innovation, while effectively influencing others to achieve desired results.

   Scholars  Leaders

3543 - Economics

1. Business knowledge: Students will make informed and effective selection and
application of knowledge in a discipline or profession, in the contexts of local and global business.

Global Citizens  Scholars  Leaders  Professionals

2. Problem solving: Students will define and address business problems, and propose effective evidence-based solutions, through the application of rigorous analysis and critical thinking.

Professionals  Leaders  Scholars  Global Citizens

3. Business communication: Students will harness, manage and communicate business information effectively using multiple forms of communication across different channels.

Scholars  Global Citizens  Leaders  Professionals

4. Teamwork: Students will interact and collaborate effectively with others to achieve a common business purpose or fulfil a common business project, and reflect critically on the process and the outcomes.

Leaders  Global Citizens  Scholars

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Global Citizens  Professionals

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Leaders  Global Citizens

7. Leadership development: Students will develop the capacity to take initiative, encourage forward thinking and bring about innovation, while effectively influencing others to achieve desired results.

Scholars  Leaders

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**Graduate Capabilities:**

For more information on Graduate Capabilities, please click on this [link](#).
Stand Alone Programs

Click on the link below to find out more about each individual program.

Program 3586
Actuarial Studies

Program 3543
Economics
Double Degree Structure

Students must complete 192 UOC.

Bachelor of Actuarial Studies/Economics degree normally consists of 192 UOC.

These UOC are made up of:

1. Level 1 Actuarial Studies Core Courses (54 UOC)
2. ECON1401 (6 UOC)
3. Level 2 Actuarial Core Courses (18 UOC) (Please note: ACTL2131 may be substituted by MATH2901 and MATH2931, please see below)
4. Level 3 Actuarial Studies Electives (18 UOC)
5. Economics major (36 UOC) (Please note: ECON1101 and ECON1102 are completed within the Level 1 Core Courses. ECON1202 and ECON1203 are substituted by MATH1151 and MATH1251 within the Level 1 Core Courses)
6. Economics Electives (12 UOC)
7. Business School Electives (36 UOC)
8. General Education (12 UOC)

Actuarial Studies Majors

3586 - Actuarial Studies

Students may elect to complete ACTLE1 or MATHE1 in addition to their Actuarial Studies program requirements.

Students completing these majors will still need to complete the program requirements such as Level 1 and 2 core course as well as Level 3 electives.

These majors will require UOC to be taken from Business School electives and/or General Education courses. Please see the Progression Plans and consult the Business School Student Centre if you are interested in completing either of these majors.

MAJOR:

ACTLE1 | 48 UOC
Actuarial Risk Management and Analytics

MATHE1 | 66 UOC
Optional Additional Major/Minor

3586 - Actuarial Studies

Completion of an additional major is optional. Students may choose a maximum of one specialisations listed below.

Please note: Completion of an additional major within a combined Actuarial Studies degree may result in more UOC required for degree completion.

Students in Actuarial Studies/Economics cannot complete an additional ECON-coded major/minor. They must complete ECONA1, ECONJ1 or ECONE1 to meet their Economics requirements. Similarly, students in Actuarial Studies/Information Systems cannot complete INFSA1 or INFSA2 as an additional major/minor.

MAJOR:

<table>
<thead>
<tr>
<th>Code</th>
<th>UOC</th>
<th>Course Title</th>
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</thead>
<tbody>
<tr>
<td>ACCTA1</td>
<td>48</td>
<td>Accounting</td>
</tr>
<tr>
<td>COMMF1</td>
<td>48</td>
<td>Real Estate Studies</td>
</tr>
<tr>
<td>ECONF1</td>
<td>48</td>
<td>Business Economics</td>
</tr>
<tr>
<td>ECONI1</td>
<td>48</td>
<td>Business Strategy &amp; Econ Mngmt</td>
</tr>
<tr>
<td>ECONJ1</td>
<td>60</td>
<td>Financial Economics</td>
</tr>
<tr>
<td>FINSA1</td>
<td>48</td>
<td>Finance</td>
</tr>
<tr>
<td>FINSR1</td>
<td>48</td>
<td>Financial Technology</td>
</tr>
<tr>
<td>Code</td>
<td>UOC</td>
<td>Course</td>
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<tr>
<td>--------</td>
<td>-----</td>
<td>---------------------------------</td>
</tr>
<tr>
<td>IBUSA1</td>
<td>48</td>
<td>International Business</td>
</tr>
<tr>
<td>INFSA1</td>
<td>48</td>
<td>Information Systems</td>
</tr>
<tr>
<td>MARKA1</td>
<td>48</td>
<td>Marketing</td>
</tr>
<tr>
<td>MGMTA1</td>
<td>48</td>
<td>Management</td>
</tr>
<tr>
<td>MGMTH1</td>
<td>48</td>
<td>Human Resource Management</td>
</tr>
<tr>
<td>TABLA1</td>
<td>48</td>
<td>Business Law</td>
</tr>
<tr>
<td>TABLC1</td>
<td>48</td>
<td>Taxation</td>
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**MINOR:**

<table>
<thead>
<tr>
<th>Code</th>
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<tbody>
<tr>
<td>ACCTA2</td>
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<td>Accounting</td>
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<tr>
<td>ECONF2</td>
<td>30</td>
<td>Business Economics</td>
</tr>
<tr>
<td>FINSA2</td>
<td>30</td>
<td>Finance</td>
</tr>
<tr>
<td>FINSR2</td>
<td>30</td>
<td>Financial Technology</td>
</tr>
</tbody>
</table>
Economics Majors

3543 - Economics

Students must complete at least one of the specialisations below.

Please note: If you choose to study a 2nd Economics major, you must choose another 6 courses (36 UOC) from the second major that do not overlap with the first major.

MAJOR:

ECONA1 | 60 UOC
Economics

ECONE1 | 60 UOC
Econometrics

ECONJ1 | 60 UOC
Financial Economics
Level 1 Core Courses

3586 - Actuarial Studies

Students must take 54 UOC of the following courses.

ACCT1501 | 6 UOC
Accounting and Financial Management 1A

ACCT1511 | 6 UOC
Accounting and Financial Management 1B

ACTL1101 | 6 UOC
Introduction to Actuarial Studies

ECON1101 | 6 UOC
Microeconomics 1

ECON1102 | 6 UOC
Macroeconomics 1

FINS1613 | 6 UOC
Business Finance

MATH1151 | 6 UOC
Mathematics for Actuarial Studies and Finance 1A

MATH1251 | 6 UOC
Mathematics for Actuarial Studies and Finance 1B

MGMT1001 | 6 UOC
Managing Organisations and People

Level 2 Core Courses

3586 - Actuarial Studies
Students must take 18 UOC of the following courses.

Students may replace ACTL2131 with the two courses MATH2901 Higher Theory of Statistics and MATH2931 Higher Linear Models. If students make this replacement, MATH2901 will count towards ACTL2131, and MATH2931 will be counted towards a major where this course is required or as a Business elective.

<table>
<thead>
<tr>
<th>Course Code</th>
<th>UOC</th>
<th>Course Title</th>
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<tbody>
<tr>
<td>ACTL2102</td>
<td>6</td>
<td>Foundations of Actuarial Models</td>
</tr>
<tr>
<td>ACTL2111</td>
<td>6</td>
<td>Financial Mathematics for Actuaries</td>
</tr>
<tr>
<td>ACTL2131</td>
<td>6</td>
<td>Probability and Mathematical Statistics</td>
</tr>
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</table>

**Economics Core Course**

3543 - Economics

Students must take 6 UOC of the following courses.

Please Note: ECON1101 must be completed before ECON1401. ECON1401 cannot be counted towards an Economics major.

<table>
<thead>
<tr>
<th>Course Code</th>
<th>UOC</th>
<th>Course Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON1401</td>
<td>6</td>
<td>Economic Perspectives</td>
</tr>
</tbody>
</table>

**Level 3 Actuarial Electives**

3586 - Actuarial Studies

Students must complete 18 UOC of the following courses.

<table>
<thead>
<tr>
<th>Course Code</th>
<th>UOC</th>
<th>Course Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACTL3141</td>
<td>6</td>
<td>Actuarial Models and Statistics</td>
</tr>
<tr>
<td>ACTL3142</td>
<td>6</td>
<td>Actuarial Data and Analysis</td>
</tr>
<tr>
<td>ACTL3151</td>
<td>6</td>
<td>Life Contingencies</td>
</tr>
<tr>
<td>Course Code</td>
<td>UOC</td>
<td>Course Title</td>
</tr>
<tr>
<td>------------</td>
<td>-----</td>
<td>--------------------------------------------------</td>
</tr>
<tr>
<td>ACTL3162</td>
<td>6</td>
<td>General Insurance Techniques</td>
</tr>
<tr>
<td>ACTL3182</td>
<td>6</td>
<td>Asset-Liability and Derivative Models</td>
</tr>
<tr>
<td>ACTL3191</td>
<td>6</td>
<td>Superannuation and Retirement Benefits</td>
</tr>
<tr>
<td>ACTL3192</td>
<td>6</td>
<td>Retirement Saving and Spending Over the Lifecycle</td>
</tr>
</tbody>
</table>

**Economics Electives**

3543 - Economics

Students must complete 12 UOC of Economics electives or accepted substitutes of Economics electives to ensure a student completes a minimum of 78 UOC of Economics courses.

<table>
<thead>
<tr>
<th>Course Code</th>
<th>UOC</th>
<th>Course Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT3563</td>
<td>6</td>
<td>Issues in Financial Reporting and Analysis</td>
</tr>
<tr>
<td>ACCT3583</td>
<td>6</td>
<td>Management Accounting 2</td>
</tr>
</tbody>
</table>

any Economics course

**Business Elective**

3586 - Actuarial Studies

Students in the combined Actuarial Studies/Commerce dual degree must complete 42-48 UOC of Business School electives overall depending on the Commerce major.

Students in the combined Actuarial Studies/Economics dual degree must complete 36 UOC of Business School electives overall.

Students in the combined Actuarial Studies/Information Systems dual degree...
degree must complete 18 UOC of Business School electives overall.

any course offered by UNSW Business School

**General Education**

3586 - Actuarial Studies

Students must complete 6 UOC of General Education for the Actuarial component of the dual degree however must complete 12 UOC of General Education in the degree overall.

Please note: Students enrolled in programs within the UNSW Business School cannot take General Education courses offered by the UNSW Business School (i.e. GENC code). These restrictions also apply to the following courses:

GENL2021 An Introduction to the Australian Legal System
GENL2032 Cyberspace Law 2.0

any General Education course

**General Education**

3543 - Economics

Students must complete 6 UOC of General Education courses towards the Economics component of the dual degree however must complete 12 UOC overall in the combined degree.

Please note: Students enrolled in programs within the UNSW Business School cannot take General Education courses offered by the UNSW Business School (i.e. GENC code). These restrictions also apply to the following courses:

GENL2021 An Introduction to the Australian Legal System
GENL2032 Cyberspace Law 2.0

Students must have completed 48 UOC before taking any General Education course.

any General Education course

**Minimum Faculty UOC Requirement**

3586 - Actuarial Studies

Students must complete 90 UOC of Business School courses within the Actuarial Studies component however must complete 180 UOC of Business School courses
across the degree.

any course offered by UNSW Business School

**Minimum Economics UOC**

3543 - Economics

Students must complete a minimum of 78 UOC of Economics courses or accepted substitutes of Economics electives.

**ACCT3563**  6 UOC
Issues in Financial Reporting and Analysis

**ACCT3583**  6 UOC
Management Accounting 2

any Economics course

**Maximum Level 1 UOC**

3543 - Economics

No more than 72 UOC (not including 12 UOC of General Education courses) in Level 1 courses will be counted towards the dual degree.

any level 1 course

**Minimum Business School UOC**

3543 - Economics

Students must complete 90 UOC of Business School courses for the Economics component of the double degree.

Students in Actuarial Studies/Economics will complete 36 UOC of Business School electives overall. Students in Commerce/Economics will complete 24-36 UOC of Business School electives (depending on Commerce major) overall.

Students completing combined Commerce/Economics and Actuarial Studies/Economics degrees must complete, at minimum 180 UOC from the Faculty of Business with another 12 UOC to be completed as General Education for a total of 192 UOC for degree award.
any course offered by UNSW Business School

**Economics Major Requirements**

3588 - Actuarial Studies / Economics

For each economics major, students must complete an additional four economics courses, including at least three (3) level 3 courses (numbered 3XXX). If a student chooses to complete a second Economics major, and the Majors have courses in common outside the core courses, the common courses can only be counted towards one major.

**Maximum Level 1 UOC**

3586 - Actuarial Studies

Students may complete up to a maximum of 72 UOC of Level 1 courses in the overall double degree, excluding Level 1 completed as part of the General Education requirement in the double degree.

**Level 2 and 3 Maturity Requirements**

3586 - Actuarial Studies

Students must have completed 24 UOC before taking any Level 2 courses.
Students must have completed 48 UOC before taking any Level 3 courses.

3543 - Economics

Students must have completed 24 UOC before taking any Level 2 courses.
Students must have completed 48 UOC before taking any Level 3 courses.

Please read the Double Degree Program rules as some specific rules apply to particular Double Degree combinations.

**Enrolment Disclaimer**

Unless advised otherwise by your program authority, you should follow the rules for the handbook for the year you commenced your program. You are also responsible for ensuring you enrol in courses according to your program requirements. myUNSW enrolment checks that you have met enrolment requirements such as pre-requisites for individual courses but not that a course will count towards your program
requirements.
Program Fees

At UNSW fees are generally charged at course level and therefore dependent upon individual enrolment and other factors such as student's residency status. For generic information on fees and additional expenses of UNSW programs, click on one of the following:

Domestic Students
Commonwealth Supported Students
International Students
**Additional Information**

Note that, for some majors, additional study of courses above the minimum stipulated for the dual degree program may be required.
Pre-2019 Handbook Editions

Access past handbook editions (2018 and prior)

Pre-2019 Handbook Editions