

Bachelor of Actuarial Studies/Economics 3588

Progression Plan for 2023 Commencing Students

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Program and Course Terminology

Please refer to the 2023 Handbook for the program and major rules: <https://www.handbook.unsw.edu.au/undergraduate/programs/2023/3588>

Terminology	Definition
Level 1 Core Courses	Students must complete 54UOC (9 courses) of level 1 core course required for Actuarial Studies and Economics
Level 2 Core Courses	Students must complete 42UOC (7 courses) of Level 2 Actuarial Studies and Economics Core 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 free elective.
Level 3 Actuarial Studies Core Courses	Students must complete 24UOC (4 courses) of Actuarial Studies Level 3 Core Courses. ACTL3191 and ACTL3192 cannot double count to meet Actuarial Studies level 3 requirements and Economics Elective/Major requirements.
Economics Electives	Students must complete 30UOC (5 courses) of Economics electives or accepted substitutes of Economics electives to ensure a student completes a minimum of 78 UOC (13 courses) of Economics courses across the program . MATH1151 and MATH1251 may count towards the required 78 UOC. ACTL3191 and ACTL3192 cannot double count to meet Actuarial Studies level 3 requirements and Economics Elective requirements.
Optional Actuarial Studies Majors	Students may wish to complete an optional Actuarial Studies major (ACTLE1, MATHE1). If students do not complete an optional Actuarial Studies major, students will complete program with a default major by completing program requirements. Note: Students cannot complete both a default major and an optional Actuarial Studies major.
Optional Economics Majors	Students may wish to complete an optional Economics major(s) (ECONV1, ECONT1, ECONU1). If students do not complete an optional Economics major(s), students will complete program with a default major by completing Economics program requirements. Note: Students cannot complete both a default major and an optional Economics major. If you choose to study 2 optional Economics majors, you must choose another 36UOC (6 courses) from the second major that do not overlap with the first major. ACTL3191 and ACTL3192 cannot double count to meet Actuarial Studies level 3 requirements and Economics Major requirements.
Free Electives	Free Electives account for 42UOC (7 courses) to satisfy the degree requirement of 192UOC (32 courses). These courses may be taken from the Business School or other Faculties. GEN coded courses cannot be counted as free electives. You may choose to use these Free Electives and Business School Electives to complete a second Business major or minor. Free Elective courses can also be used to complete an optional approved major or minor under the program (additional UOC may apply)
Maximum Majors/Minors	Students may complete up to 3 majors or 2 majors and 1 minor within their program. Students must complete at least 1 major in Actuarial Studies (this can be the default major) and 1 major in Economics (this can be the default major).
Level 1 limit	The maximum level one limit in this degree is 72UOC (12 courses).
Overall Program UOC	Students must complete a minimum 192 UOC (32 courses) across program requirements.

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Table A. Actuarial Studies (Default) and Economics Major (Default)

Level 1 Core Courses		Level 2 Core Courses		Level 3 Actuarial Studies Core Courses (Choose 4 courses)		Economics Electives (Courses must be offered by the School of Economics, minimum 18 UOC must be level 3)		Free Electives# (Can be a course from the Business School or other Faculties)	
(54UOC)		(42UOC)		(24UOC)		(30UOC)		(42UOC)	
ACTL1101	☐	ACTL2102	☐	ACTL3141	☐	ECON	☐		☐
COMM1140	☐	ACTL2111	☐	ACTL3142	☐	ECON	☐		☐
COMM1170	☐	ACTL2131*	☐	ACTL3151	☐	ECON3XXX	☐		☐
COMM1180	☐	COMM2501	☐	ACTL3162	☐	ECON3XXX	☐		☐
ECON1101	☐	ECON2101	☐	ACTL3182	☐	ECON3XXX	☐		☐
ECON1102	☐	ECON2102	☐	ACTL3191	☐				☐
ECON1401	☐	ECON2206	☐	ACTL3192	☐				☐
MATH1151	☐			ACTL3301	☐				
MATH1251	☐			ACTL3143	☐				

*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 free elective.

Student may use their Free Electives to complete an optional Actuarial Studies, Economics, Business or approved Non-Business major or minor (additional UOC may apply)

- Students may complete up to a maximum of 72UOC of level 1 courses
- ACTL3191 and ACTL3192 **cannot double count** to meet Actuarial Studies level 3 requirements and Economics Elective requirements

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Table A1. Actuarial Risk Management and Analytics (ACTLE1) (48 UOC) and Economics Major (Default)

Level 1 Core Courses		Level 2 Core Courses		Level 3 Actuarial Studies Core Courses		Economics Electives (Courses must be offered by the School of Economics, minimum 18 UOC must be level 3)		Free Electives (Can be a course from the Business School or other Faculties)	
(54UOC)		(42UOC)		(24UOC)		(30UOC)		(42UOC)	
ACTL1101	☐	ACTL2102	☐	ACTL3141	☐	ECON	☐	RISK2001	☐
COMM1140	☐	ACTL2111	☐	ACTL3142	☐	ECON	☐	ACTLE1 Elective	☐
COMM1170	☐	ACTL2131*	☐	ACTL3151 X		ECON3XXX	☐	ACTLE1 Elective	☐
COMM1180	☐	COMM2501	☐	ACTL3162	☐	ECON3XXX	☐	ACTLE1 Elective	☐
ECON1101	☐	ECON2101	☐	ACTL3182	☐	ECON3XXX	☐		☐
ECON1102	☐	ECON2102	☐	ACTL3191	☐				☐
ECON1401	☐	ECON2206	☐	ACTL3192	☐				☐
MATH1151	☐			ACTL3301	☐				
MATH1251	☐			ACTL3143 X					

*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 free elective.

X Note: ACTL3151 and ACTL3143 are not Actuarial Risk Management and Analytics major electives

- Students may complete up to a maximum of 72UOC of level 1 courses
- ACTL3191 and ACTL3192 **cannot double count** to meet Actuarial Studies level 3 requirements or ACTLE1 Major and Economics Elective requirements

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Please refer to the 2023 Handbook for the program and major rules: <https://www.handbook.unsw.edu.au/undergraduate/programs/2023/3588>

Table A2. **Quantitative Data Science (MATHE1) (66 UOC)** and **Economics Major (Default)**

Level 1 Core Courses		Level 2 Core Courses		Level 3 Actuarial Studies Core Courses (Choose ACTL3141 and ACTL3142 and 2 more courses from this list)		Economics Electives (Courses must be offered by the School of Economics, minimum 18 UOC must be level 3)		Free Electives (Can be a course from the Business School or other Faculties)	
(54UOC)		(42UOC)		(24UOC)		(30UOC)		(42UOC)	
ACTL1101	☐	ACTL2102	☐	ACTL3141	☐	ECON	☐	MATH2931 (in place of MATH2831)	☐
COMM1140	☐	ACTL2111	☐	ACTL3142	☐	ECON	☐	MATH2871	☐
COMM1170	☐	ACTL2131* MATH2901	☐	ACTL3151	☐	ECON3XXX	☐	MATH3821	☐
COMM1180	☐	COMM2501	☐	ACTL3162	☐	ECON3XXX	☐	MATH3871	☐
ECON1101	☐	ECON2101	☐	ACTL3182	☐	ECON3XXX	☐	MATHE1 Elective	☐
ECON1102	☐	ECON2102	☐	ACTL3191	☐				☐
ECON1401	☐	ECON2206	☐	ACTL3192	☐				☐
MATH1151	☐			ACTL3301	☐				
MATH1251	☐			ACTL3143	☐				

*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 free elective.

X Note: ACTL3151 and ACTL3143 are not Actuarial Risk Management and Analytics major electives

- Students may complete up to a maximum of 72UOC of level 1 courses
- ACTL3191 and ACTL3192 **cannot double count** to meet Actuarial Studies level 3 requirements and Economics Elective requirements

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STUDENTS NEED TO CHECK THE ACTUARIES INSTITUTE AND [THE BUSINESS SCHOOL WEBPAGE](#) FOR ANY UPDATES ON EXEMPTION REQUIREMENTS

Please refer to the 2023 Handbook for the program and major rules: <https://www.handbook.unsw.edu.au/undergraduate/programs/2023/3588>

Example: Actuarial Studies (Default) and Economics major (Default) and meet the Actuaries Institute Foundation Program^ and Actuary Program# requirements

Level 1 Core Courses		Level 2 Core Courses		Level 3 Actuarial Studies Core Courses		Economics Electives (Courses must be offered by the School of Economics, minimum 18 UOC must be level 3)		Free Electives (Can be a course from the Business School or other Faculties)	
(54UOC)		(42UOC)		(24UOC)		(30UOC)		(42UOC)	
ACTL1101	☐	ACTL2102^	☐	ACTL3141^	☐	ECON	☐	ACTL3301^	☐
COMM1140^	☐	ACTL2111^	☐	ACTL3142^	☐	ECON	☐	ACTL3182^	☐
COMM1170^	☐	ACTL2131*^	☐	ACTL3151^	☐	ECON3XXX	☐	ACTL4001#	☐
COMM1180^	☐	COMM2501	☐	ACTL3162^	☐	ECON3XXX	☐	ACTL4002#	☐
ECON1101^	☐	ECON2101	☐			ECON3XXX	☐	ACTL4305#	☐
ECON1102^	☐	ECON2102	☐						☐
ECON1401	☐	ECON2206	☐						☐
MATH1151	☐								
MATH1251	☐								

*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 free elective. MATH2901 will meet exemption requirements.

- Students may complete up to a maximum of 72UOC of level 1 courses
- ACTL3191 and ACTL3192 **cannot double count** to meet Actuarial Studies level 3 requirements and Economics Elective requirements

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Table B. Actuarial Studies (Default) and Economics (Default) Major and Optional Business Major: _____

Level 1 Core Courses		Level 2 Core Courses		Level 3 Actuarial Studies Core Courses (Choose 4 courses)		Economics Electives (Courses must be offered by the School of Economics, minimum 18 UOC must be level 3)		Business Major (Refer to Table B1)	
(54UOC)		(42UOC)		(24UOC)		(30UOC)		(42 - 48UOC)	
ACTL1101	☐	ACTL2102	☐	ACTL3141	☐	ECON	☐		☐
COMM1140	☐	ACTL2111	☐	ACTL3142	☐	ECON	☐		☐
COMM1170	☐	ACTL2131*	☐	ACTL3151	☐	ECON3XXX	☐		☐
COMM1180	☐	COMM2501	☐	ACTL3162	☐	ECON3XXX	☐		☐
ECON1101	☐	ECON2101	☐	ACTL3182	☐	ECON3XXX*	☐		☐
ECON1102	☐	ECON2102	☐	ACTL3191	☐				☐
ECON1401	☐	ECON2206	☐	ACTL3192	☐				☐
MATH1151	☐			ACTL3301	☐			Additional UOC may be required	☐
MATH1251	☐			ACTL3143	☐				

*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 free elective.

- Students may complete up to a maximum of 72UOC of level 1 courses
- ACTL3191 and ACTL3192 **cannot double count** to meet Actuarial Studies level 3 requirements and Economics Elective requirements

Table B1. Approved Optional Business School Majors (48 UOC) for Bachelor of Actuarial Studies/Economics program

Please refer to the 2023 Handbook for the program and major rules: <https://www.handbook.unsw.edu.au/undergraduate/programs/2023/3588>

Accounting (ACCTA1)	Business Analytics (COMMJ1)	Behavioural Economics (ECONO1)	Taxation (TABLC1)	Finance (FINS A1)	Financial Technology (FINSR1)
COMM1140	MATH1151/1251	ECON1101	ECON1102	COMM1180	MATH1151/1251
ACCT2511	COMM2822	MATH1151	TABL2710	FINS2618	FINS2618
ACCT2522	COMM3050	ECON2126	TABL2751	FINS2615	FINS3645
ACCT2542	COMM2501	ECON2206	TABLC1 Elective	FINS2624	FINS3646
ACCT3563	Modelling 1 Elective	ECON3124	TABLC1 Elective	FINS3616	FINS3647
ACTL2111	Modelling 2 Elective	ECON2101	TABLC1 Level 3 Elective	ACTL2111	FINS3648
ACCTA1 Level 3 Elective	Capstone	ECONO1 Level 3 Elective	TABLC1 Level 3 Elective	FINS A1 Level 3 Elective	FINS2615 or FINS2624 or FINS3623 or FINS3630
ACCTA1 Level 3 Elective	COMMJ1 Level 3 Elective	ECONO1 Level 3 Elective (ECON3XXX)	TABLC1 Level 3 Elective	FINS A1 Level 3 Elective	FINSR1 Elective
International Business (IBUSA1)	Information Systems (INFSA1)	Marketing (MARKA1)	Human Resource Management (MGMT H1)	Innovation, Strategy and Entrepreneurship (MGMTJ1)	
ECON1102	MATH1151/1251	ECON1101	COMM1170	COMM1120	
MGMT2101	INFS1603	MARK2012	MGMT2004	COMM1040	
MGMT2102	INFS2602	MARK2052	MGMT2718	MGMT2001	
MGMT3101	INFS2603	MARK2085	MGMT3701	MGMT2010	
MGMT3102	INFS3604	MARK3054	MGMT H1 Elective Core	MGMT3001	
IBUSA1 Elective	INFSA1 Elective	MARK3087	MGMT H1 Elective	MGMTJ1 Elective	
IBUSA1 Elective	INFSA1 Level 3 Elective	MARKA1 Elective	MGMT H1 Elective	MGMTJ1 Level 3 Elective	
IBUSA1 Level 3 Elective	INFSA1 Level 3 Elective	MARKA1 Level 3 Elective	MGMT H1 Level 3 Elective	MGMTJ1 Level 3 Elective	

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Table C. Actuarial Studies (Default) and Optional Economics Major

Level 1 Core Courses		Level 2 Core Courses		Level 3 Actuarial Studies Core Courses (Choose 4 courses)		Optional Economics Major (Refer to Table D)		Economics Elective (Courses must be offered by the School of Economics)		Free Electives [#] (Can be a course from the Business School or other Faculties)	
(54UOC)		(42UOC)		(24UOC)		(24UOC)		(6UOC)		(42UOC)	
ACTL1101	☐	ACTL2102	☐	ACTL3141	☐		☐	ECON	☐		☐
COMM1140	☐	ACTL2111	☐	ACTL3142	☐		☐				☐
COMM1170	☐	ACTL2131*	☐	ACTL3151	☐		☐				☐
COMM1180	☐	COMM2501	☐	ACTL3162	☐		☐				☐
ECON1101	☐	ECON2101	☐	ACTL3182	☐						☐
ECON1102	☐	ECON2102	☐	ACTL3191	☐						☐
ECON1401	☐	ECON2206	☐	ACTL3192	☐						☐
MATH1151	☐			ACTL3301	☐						
MATH1251	☐			ACTL3143	☐						

*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 free elective.

[#] Student may use their Free Electives to complete an optional Actuarial Studies, Economics, Business or approved Non-Business major or minor (additional UOC may apply)

- Students may complete up to a maximum of 72UOC of level 1 courses
- ACTL3191 and ACTL3192 **cannot double count** to meet Actuarial Studies level 3 requirements and Economics Elective or Optional Economics Major requirements

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Table C1. Actuarial Studies (Default) and Double Optional Economics Majors

Level 1 Core Courses		Level 2 Core Courses		Level 3 Actuarial Studies Core Courses (Choose 4 courses)		First Optional Economics Major (Refer to Table D)		Second Optional Economics Major (Refer to Table D - you must take 6 courses (36 UOC) from the second major that do not overlap with the first major)		Free Electives (Can be a course from the Business School or other Faculties)	
(54UOC)		(42UOC)		(24UOC)		(24UOC)		(36UOC)		(12UOC)	
ACTL1101	☐	ACTL2102	☐	ACTL3141	☐		☐		☐		☐
COMM1140	☐	ACTL2111	☐	ACTL3142	☐		☐		☐		☐
COMM1170	☐	ACTL2131*	☐	ACTL3151	☐		☐		☐		
COMM1180	☐	COMM2501	☐	ACTL3162	☐		☐		☐		
ECON1101	☐	ECON2101	☐	ACTL3182	☐				☐		
ECON1102	☐	ECON2102	☐	ACTL3191	☐				☐		
ECON1401	☐	ECON2206	☐	ACTL3192	☐						
MATH1151	☐			ACTL3301	☐						
MATH1251	☐			ACTL3143	☐						

*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 free elective.

- Students may complete up to a maximum of 72UOC of level 1 courses
- ACTL3191 and ACTL3192 **cannot double count** to meet Actuarial Studies level 3 requirements and Optional Economics Major requirements
- Macroeconomics and Financial Markets & Economic Policy and Society double major students who already took 1 of ACTL3191 & ACTL3192 as a major elective in 1 major **CANNOT** count the other ACTL course as a major elective for the other major

Table D. Approved Optional Economics Majors (48 UOC) for Bachelor of Actuarial Studies/Economics program

Please refer to the 2023 Handbook for the program and major rules: <https://www.handbook.unsw.edu.au/undergraduate/programs/2023/3588>

Where a student completes 2 Optional Economics majors, they must take 6 courses (36 UOC) from the second major that do not overlap with the first major.

Macroeconomics and Financial Markets (ECONV1)	Data Analytics and Econometrics (ECONT1)	Economic Policy and Society (ECONU1)
ECON1101	ECON1101	ECON1101
ECON1102	ECON1102	ECON1102
ECON2101	ECON2101	ECON2101
ECON2206	ECON2206	ECON2206
ECON2107 or ECON2209	ECON3203	ECON2103 or ECON2112
Prescribed Level 3 Elective - Methods	ECON3209	Prescribed Level 3 Elective - Methods
Prescribed level 3 Elective - Applications	Prescribed Elective	Prescribed level 3 Elective - Applications
Prescribed level 3 Elective - Applications	Prescribed Elective	Prescribed level 3 Elective - Applications

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Table E1. Actuarial Risk Management and Analytics (ACTLE1) (48 UOC) major and Optional Economics Major (48 UOC)

Level 1 Core Courses		Level 2 Core Courses		Level 3 Actuarial Studies Core Courses		Actuarial Risk Management and Analytics (ACTLE1)		Optional Economics Major		Economics Elective		Free Electives	
(54UOC)		(42UOC)		(24UOC)		(24UOC)		(24UOC)		(6UOC)		(18 UOC)	
ACTL1101	☐	ACTL2102	☐	ACTL3141	☐	RISK2001	☐	ECON	☐	ECON	☐		☐
COMM1140	☐	ACTL2111	☐	ACTL3142	☐	ACTLE1 Elective	☐	ECON	☐				☐
COMM1170	☐	ACTL2131*	☐	ACTL3151 X		ACTLE1 Elective	☐	ECON	☐				☐
COMM1180	☐	COMM2501	☐	ACTL3162	☐	ACTLE1 Elective	☐	ECON	☐				
ECON1101	☐	ECON2101	☐	ACTL3182	☐								
ECON1102	☐	ECON2102	☐	ACTL3191	☐								
ECON1401	☐	ECON2206	☐	ACTL3192	☐								
MATH1151	☐			ACTL3301	☐								
MATH1251	☐			ACTL3143 X									

*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 free elective.

X Note: ACTL3151 and ACTL3143 are not Actuarial Risk Management and Analytics major electives

- Students may complete up to a maximum of 72UOC of level 1 courses
- ACTL3191 and ACTL3192 **cannot double count** to meet Actuarial Studies level 3 requirements or ACTLE1 Major and Economics Elective or Optional Economics Major requirements

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Table E2. Quantitative Data Science (MATHE1) (66 UOC) and Optional Economics Major (48 UOC)

Level 1 Core Courses		Level 2 Core Courses		Level 3 Actuarial Studies Core Courses (Choose ACTL3141 and ACTL3142 and 2 more courses from this list)		Quantitative Data Science (MATHE1)		Optional Economics Major Refer to table D for Optional Economics Majors)		Economics Elective (Course must be offered by the School of Economics)		Free Electives (Can be a course from the Business School or other Faculties)	
(54UOC)		(42UOC)		(24UOC)		(30UOC)		(24UOC)		(6UOC)		(12UOC)	
ACTL1101	☐	ACTL2102	☐	ACTL3141	☐	MATH2931 (in place of MATH2831)	☐	ECON	☐	ECON	☐		☐
COMM1140	☐	ACTL2111	☐	ACTL3142	☐	MATH2871	☐	ECON	☐				☐
COMM1170	☐	ACTL2131* MATH2901	☐	ACTL3151	☐	MATH3821	☐	ECON	☐				
COMM1180	☐	COMM2501	☐	ACTL3162	☐	MATH3871	☐	ECON	☐				
ECON1101	☐	ECON2101	☐	ACTL3182	☐	MATHE1 Elective	☐						
ECON1102	☐	ECON2102	☐	ACTL3191	☐								
ECON1401	☐	ECON2206	☐	ACTL3192	☐								
MATH1151	☐			ACTL3301	☐								
MATH1251	☐			ACTL3143	☐								

*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 free elective.

- Students may complete up to a maximum of 72UOC of level 1 courses
- ACTL3191 and ACTL3192 **cannot double count** to meet Actuarial Studies level 3 requirements and Economics Elective or Optional Economics Major requirements

First Year Recommended Enrolment Plan

PLEASE USE THIS RECOMMENDATION AS REFERENCE ONLY – Plan may not be suitable for your chosen major(s) / minor requirement OR due to changed offering terms

Commencing in T1		
T1 Enrolment	T2 Enrolment	T3 Enrolment
ECON1101	ACTL1101	ECON1401
COMM1140	ECON1102	COMM1170
MATH1151	MATH1251	

Commencing in T2		
T2 Enrolment	T3 Enrolment	T1 Enrolment
ECON1101	COMM1170	ECON1102
COMM1140	COMM1180	MATH1151
	ECON1401	Free elective

Commencing in T3		
T3 Enrolment	T1 Enrolment	T2 Enrolment
ECON1101	MATH1151	MATH1251
COMM1140	ECON1102	COMM1180
	ECON1401	ACTL1101