Economist

Study how money, prices and jobs move, then advise governments, banks and companies. Usually a master's degree.

TYPICAL PAY **$100,000** a year, full time	PAY RANGE **$70k to $149k** starting to experienced	TIME TO QUALIFY **5 to 7 years** after high school
DEMAND **Limited** job outlook	LICENCE NEEDED **No** anyone can do it	WHERE YOU WORK **Federal and provincial government, banks, consulting firms, universiti...**

How you get there

1. **High school** — Grades 11 and 12
   Calculus and data management. Economics if your school offers it.
2. **Bachelor's in economics** — 4 years
   Choose the honours or specialist stream with the most math and statistics. Job Bank says a master's is usually required, so plan for it from year one.
3. **Master's degree** — 1 to 2 years
   An MA (Master of Arts) in economics is the standard entry ticket. Many are one year. Strong grades in undergrad theory and math courses get you in.
4. **First job** — After the master's
   Federal recruitment programs, the Bank of Canada's student and graduate program, Statistics Canada, a provincial ministry, a bank, or a consulting firm.
5. **PhD (optional)** — 4 to 6 years
   Needed for university teaching and senior research roles at the Bank of Canada or think tanks.

Pros and cons

+ Six figures with a master's, and a pension in government
+ Work that shapes real policy
+ Skills that transfer to data science, finance and consulting

– A master's is the floor, and a PhD for many of the best jobs
– Job Bank rates prospects as limited in Ontario, Quebec, Alberta and BC
– Most jobs are in Ottawa, Toronto and provincial capitals

Good to know

Ottawa is the biggest employer
The federal government hires more economists than anyone else in Canada, across Finance, Statistics Canada, the Bank of Canada and dozens of departments. That is why Carleton and the University of Ot...

Eight decisions a year
The Bank of Canada sets its key interest rate on eight fixed dates a year. Teams of economists spend the weeks before each one forecasting inflation, jobs and growth to advise the Governor.

Optional boosts

PhD. Econometrics and data science. CFA (Chartered Financial Analyst). A policy field.

Where these numbers come from

Job Bank: Economist, wages (updated Nov 2025)
Job Bank: Economist, employment requirements
Canadian Economics Association
University of Toronto: Department of Economics

Numbers checked September 2026. Pay figures are typical full-time annual amounts in Canadian dollars, based on Government of Canada Job Bank wage data and published salary grids. They vary by province, employer and experience. Tuition is for domestic students. Sources, links and the click-through version: https://career.help/ca/careers/economist

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