

ECONOMICS



Economics is a social science that researches people and how they use their resources with a focus on the economic well-being of society. An undergraduate degree in economics can lead to many career opportunities. Students should clearly define their goals and seek experiences and skills necessary to reach those goals. Internships and experiences often direct the career path of economics majors. Some undergraduate programs are located in colleges of Business and others in Arts and Sciences. These may lead to either the B.A. or B.S. Career opportunities can vary slightly depending upon the particular degree and curriculum.

Most “economist” positions require masters or doctoral degrees in economics or a closely related field. Economics can serve as good preparation for graduate programs in economics, law, public administration, international affairs, environmental science, management science, or business. Gaining relevant experience through internships is critical. Important skills for economists to gain: data acquisition and analysis techniques, critical thinking, report writing, competency with relevant software, and the ability to identify economic trends.

Learn about economics and business careers through research on internet sites and books, informational interviews of professionals, and exposure to work environments through shadowing, volunteering, or interning. Get involved in student professional associations in fields of interest. Build and utilize a personal network of contacts. Once in a position, find an experienced mentor.

AREAS OF OPPORTUNITY

- **Specialties:**
 - Micro
 - Macro
 - Financial
 - International
 - Industrial organizational
 - Demographic or labor
 - Public finance
 - Econometrics
- Data collection
- Data analysis
- Research analysis
- Forecasting
- Planning
- Consulting
- Policy advising
- Economic development
- Retail banking
- Consumer banking

Corporate finance departments
Banks
Credit unions
Savings and loan associations
Financial services institutions
Insurance firms
Wholesale lenders
Housing lenders
Federal reserve banks
Research firms and think tanks
Private corporations
Local and state government agencies
Public utilities
Trade associations
Labor unions
International organizations

COMMON EMPLOYERS



PROFESSIONAL ORGANIZATIONS



American Economic Association
American Society of Health Economics
Association for Public Policy Analysis and Management
Association for Social Economics
International Economic Development Council
National Association for Business Economics
National Economists Club



STRATEGIES ON ENTERING THE FIELD

- Most economics positions in the private sector require a master’s or doctoral degree. Plan to specialize at the graduate level.
- Some entry-level positions such as Research Assistant or Economics Assistant are available in government agencies for candidates with bachelor’s degrees, but more opportunities and the potential for advancement are available for candidates with graduate degrees.
- Approximately 50% of economists work for local, state, or federal government.
- Economists can specialize in a particular industry such as healthcare, transportation, or energy. Nearly all industries employ economists.
- Develop excellent quantitative, analytical, and computer skills along with the ability to communicate data and findings to people with less technical backgrounds.
- Supplement undergraduate curriculum with courses in math, statistics, computer science, business, and political science.
- Gain experience with survey design and working with large amounts of data.
- Become adept at making reports, creating charts and graphs, and writing findings clearly.
- Complete an internship with a government agency or market research firm.
- Join student professional organizations and read journals to understand the industry.
- Learn to work independently and to demonstrate a proclivity to problem-solving.
- Work with the campus career center to learn about government hiring procedures.