



Economics

Economics

Specialties:

- **Micro**
- **Macro**
- **Financial**
- **International**
- **Industrial organizational**
- **Demographic or labor**
- **Natural resource and environmental**
- **Public finance**
- **Econometrics**
- **Business**

Data collection

Data analysis

Research analysis

Forecasting

Planning

Consulting

Policy advising

Economic development

Economics Employers

Research firms and think tanks

Private corporations in a variety of industries:

- Retail
- Banking
- Insurance
- Mining
- Transportation
- Healthcare
- Research and development
- Tourism

Consumer goods manufacturing firms

Nonprofits and non-governmental organizations (NGOs)

Federal government:

- Department of labor
- Bureau of labor statistics
- Department of commerce
- Bureau of economic analysis
- Census bureau
- Office of policy, planning, and development
- Securities and exchange commission
- Small business administration
- Congressional budget office
- Federal reserve system board of governors

Local and state government agencies

Public utilities

Trade associations

Labor unions

International organizations (e.g., World Bank, United Nations)

Consulting firms

Economics Strategies

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.

Banking and Finance

Financial analysis

Commercial banking

Retail banking

Consumer banking

Credit analysis

Lending

Trust services

Mortgage loans

Branch management

Operations

Market research analysis

Securities:

- Sales
- Research

Banking and Finance Employers

Corporate finance departments

Banks

Credit unions

Savings and loan associations

Financial services institutions

Insurance firms

Wholesale lenders

Housing lenders

Federal reserve banks

Banking and Finance Strategies

Build a solid background in business: finance, accounting, and marketing.

Gain experience through part-time, summer, or internship positions in a bank or financial services firm.

Develop strong interpersonal and communication skills in order to work well with a diverse clientele.

Serve as treasurer for student organizations.

Get involved with investment clubs.

Research certifications in the industry (e.g., Chartered Financial Analyst, CFA).

Earn an MBA for positions in investment banking.

Insurance

Sales

Claims

Underwriting

Risk management

Asset management

Loss control

Customer service

Actuarial science

**Insurance
Employers**

Insurance firms

Insurance brokers

Insurance Strategies

Complete an internship with an insurance agency.

Talk to professionals in the industry to learn more about claims, underwriting, and risk management. Many entry-level positions exist in these areas.

Initiative and sales ability are necessary to be a successful agent or broker.

Develop strong communication skills as many positions require interaction with others and the ability to explain information clearly and concisely.

Several certifications are available in the insurance industry. Research those relevant to your area of interest.

For actuary science, take additional courses in statistics and mathematics. Plan to take a series of actuarial exams to gain licensure from either the Society of Actuaries or the Casualty Actuarial Society.

Sales

Industrial sales

Consumer product sales

Financial services sales

Services sales

Advertising sales

Corporate sales

Manufacturer representation

Direct consumer sales

E-commerce

Customer service

Sales management:

- **District, regional, and higher**

Sales Employers

For-profit and nonprofit organizations

Product and service organizations

Manufacturers

Financial companies

Insurance companies

Print and electronic media outlets

Software and technology companies

Internet companies

Sales Strategies

Obtain related experience through internships or summer and part-time jobs.

Seek leadership positions in campus organizations.

Work for the campus newspaper, directory, or radio station selling advertisements.

Become highly motivated and well-organized.

Learn to work well under pressure and to be comfortable in a competitive environment.

Prepare to work independently and to be self-motivated. Plan to work irregular and/or long hours.

Develop a strong knowledge base of the product or service you are selling.

To deliver effective customer service, develop problem-solving skills, self-confidence, assertiveness, and empathy.

Learn to communicate effectively with a wide range of people. Supplement curriculum with classes in interpersonal communication and public speaking.

Management

Entry-level/management-trainee

Supervision of employees and operations

Project management

Team management

Information management

Operations management

Middle management

Top management

Management Employers

Banks and financial institutions

Retail stores

Restaurants

Hotels and other facilities

Service providers

Healthcare organizations and hospitals

Local, state, and federal government

Nonprofit organizations

Self-employed

Manufacturers

Software and technology companies

Educational institutions

Management Strategies

Nearly every type of organization across industries offer management positions.

Take additional courses in management and human resources.

Be prepared to start in entry-level management trainee positions or corporate rotational training programs.

Gain related experience through internships or summer and part-time jobs.

Work at a retail store or restaurant; advance into an assistant manager position.

Get involved in student organizations and assume leadership roles.

Demonstrate a strong work ethic, integrity, and a sense of independence.

Take courses in a secondary specialty such as marketing or information systems to increase job opportunities.

Learn to communicate effectively with a wide variety of people and to work well on a team.

General Economics Information

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.

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.

Build and utilize a personal network of contacts. Once in a position, find an experienced mentor.