

# How an Economics Degree Will Make You Marketable

According to career counselors, the most important ingredient for getting a job is your set of skills. The second most important ingredient is to find employment that interests you. Your preferences are your concern, although economics opens a wide range of options for you. But you may not fully realize how marketable you are becoming by learning economics.

Your economics training provides you with a terrific set of job skills, and in fact the economics major provides you with virtually all of the top ten most important job skills (according to Job Choices magazine produced by the National Association of Colleges and Employers). These skills can be simplified for conciseness here into three categories:

1. **Quantitative communication skills.** This means the ability to understand numbers and their importance, and the ability to communicate quantitative information to others. All the graphs in economics represent quantitative concepts, and as an economics major you will certainly have no fear of graphs. Further, many classes use explicit numerical problem solving. You also have the opportunity to explicitly learn a wide range of statistical, computing tools and software, in Statistics (Econ 2370), Econometrics (Econ 4365) and more advanced courses.
2. **Qualitative communication skills.** This means communicating with a variety of audiences in a variety of formats. In economics, you will learn to communicate your ideas in writing- through essay exams, papers, and homework. In addition, the small class sizes in the upper level classes allows you the opportunity to speak in class. All of these tools improve your interpersonal communication skills. Some classes also present the opportunity to work with other students explicitly.
3. **Analytical problem solving skills.** There is no better major for learning analytical problem solving than economics. You have learned how to take a problem, and break it down into its separate elements (*ceteris paribus*). You have learned that economics has a core set of tools that can be applied in a wide variety of settings (the same tools apply to both consumer and firm behavior, for example). All of business is problem solving, and this is the expertise you have learned from the logical constructs in economics.

As you can see, these are general job skills, not restricted to one specific job category. Thus you have a wide variety of employment choices available to you. Because you have both quantitative as well as qualitative skills, however, it is natural to exploit your comparative advantage and find a position that utilizes both sides of your training. The careers that actively seek economics training include but are not limited to (see the University Career Services Center for a more detailed list):

## CAREER PATHS

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Business, Banking, and Finance

Economic Development

Entrepreneurship

Federal Reserve Public Finance

Government

Healthcare

International Trade

Marketing and Retail

Public Policy

Real Estate and Urban Planning

Law

Graduate School in Economics: Applied Master in Economics and PHD

Work with your academic advisor and undergraduate director each semester to ensure you enroll in the correct courses and are completing all requirements

What should you do? First, you need to prepare a proper degree plan that fits your abilities and preferences. If your goal is graduate or professional school (for which economics is excellent preparation), you will want to structure your studies differently than if you plan to exclusively develop your career. Your career interests will also dictate differences in which courses to take. The Economics Department also offers special opportunities to differentiate yourself from the madding crowd. Among the special opportunities are:

1. The opportunity to certify your quantitative training by receiving a BS degree, rather than a BA, by taking Economics 4365 and other advanced quantitative courses.
2. The opportunity to acquire professional experience by participating in the economics internship program, Economics 4390 (best for seniors - see the department internship director, Dr. Amelie Carlton, for more information).
3. The opportunity to stand out by receiving one of several economics department scholarships (see the Economics department scholarship application on our website).

Your next step should be to go to University Career Services now, irrespective of how far you have to go before you graduate. You should begin to research different firms, to learn about your interests and opportunities. Make an appointment with the person responsible for Social Sciences to find out what you need to do, and when. They will be glad to help you map out your job search strategy, and get the type of position that best fits your interests and skills.

*There are lots of jobs for economics majors!! And there is one (at least!) for you.*