



Baruch College  
Career Development Center  
VC 2-150 (646) 312-4670

## A Career Guide for **Economics**

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Economic problems center around the utilization of resources and the production, distribution and consumption of goods and services of society. Economics majors examine economic systems and the problems that arise within these systems in the use of resources such as physical and human capital. Students can develop an expertise in such diverse areas as monetary policy, financial institutions, international trade and finance, labor and industrial relations, government taxation, etc. As a social science, economics is concerned with people in their roles as economic decision makers. Economists study how business and personal decisions are made under conditions of uncertainty and incomplete information, and provide insight into problems involving both short and long-term planning, such as investment and savings decisions. A

### **SKILLS & ABILITIES**

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In pursuing an Economics major, students develop analytical skills, a strong quantitative background, and clarity and precision of expression. Objectivity, open-mindedness, systematic work habits and an orientation to detail characterize those in this field. Students gain knowledge of economic institutions, and an understanding of how complex systems work.

#### **Research/Analysis**

Designing projects.  
Generating ideas.  
Computing data.  
Analyzing results.  
Testing an idea/hypothesis.  
Applying statistical methods.

#### **Communication**

Writing clearly.  
Summarizing.  
Reading and interpreting reports/statements.  
Speaking persuasively.  
Explaining ideas/goals.  
Justifying a position.

strong grounding in both the theoretical and applied aspects of economics allows students to use their knowledge to predict future economic behavior, and provides a basis for proposing economic policy. Economics has served as the foundation for a variety of career opportunities. Many graduates have gone on to successful careers in business, government, law, and education. Many students continue their educations in graduate or professional school. Listed below are some characteristic skills developed by economics majors, as well as representative occupations of graduates with an economics degree. Students who major in Economics at Baruch College can either obtain a BBA or BA degree. For further information, contact the Department of Economics and Finance at VC 10-225 or (646) 312-3450.

These abilities may be applied to job responsibilities in a variety of sectors and occupational groups. For example, an investment banker, a technical writer, and an urban planner might use analytical thinking skills on a daily basis, although for different purposes. A sampling of representative skills and abilities follows:

#### **Problem Solving**

Assessing needs.  
Defining problems  
Evaluating goals.  
Relating theory to practice.  
Projecting and forecasting.  
Generating solutions.  
Evaluating policies.

#### **Financial**

Tabulating figures.  
Manipulating data.  
Developing budgets.  
Performing cost/benefit analyses.  
Creating and evaluating financial reports/statements.

## OCCUPATIONAL OPPORTUNITIES

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Economics majors are prepared to succeed in a wide range of occupational areas. A large number of Economics majors (nearly 65%) are employed in areas of the business world directly related to their major, including managerial, finance, insurance, real estate, and marketing and sales sectors of the economy. Another 10% are employed in government service in such

agencies such as Treasury, Labor, and Commerce Departments. For some of the occupations listed below, such as business journalist, additional skills or related training are desirable. Graduate study is generally required for those occupations marked with a • on the following list.

**Business/Finance**  
Commodities broker.  
Bank management.  
Financial analyst.  
•Economic forecaster.  
Trust administrator.  
Credit analyst.  
Loan counselor.  
Securities analyst.  
Investment banker.  
Business analyst.  
Research associate.  
Operations analyst.

Consultant.  
Financial planner.  
Market research analyst.  
Sales representative.  
Public relations specialist.  
Retail buyer.  
Actuarial assistant.  
Advertising copywriter.  
•Lawyer.  
Management consultant.

Strategic planner.  
Process analyst.  
**Government/  
Public Sector**  
Claims examiner.  
Foreign trade analyst.  
Tax auditor.  
HUD officer.  
Budget Office assistant.  
Legislative assistant.  
Lobbyist.

•Regional/urban planner.  
Financial planner.  
•Lawyer.  
**Education/  
Communication**  
•Professor.  
Technical writer.  
Business Journalist.  
•Teacher (K-12).  
•Higher education administrator.  
•Information analyst.

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### Web Sites for additional information:

**The most comprehensive site about careers, including current salary and job prospects, is the US Government's Occupational Outlook Handbook - <http://stats.bls.gov/oco/>**

American Economic Association Job Listings <http://www.eco.utexas.edu/joe/>

IGC Internet: Economic Development Jobs [http://www.igc.apc.org/igc/gateway/jobs/Economic\\_Development.html](http://www.igc.apc.org/igc/gateway/jobs/Economic_Development.html)

Jobs and Economic Development <http://www.hud.gov/jobs.html>

List of Economic related links

<http://www.businessmajors.about.com/education/businessmajors/msub34.htm>

Careers in Economics <http://www.sju.edu/~nfox/careers.htm>

American Economic Association <http://www.aeaweb.org/>

American Agricultural Economic Association <http://www.aaea.org/>

The American Real Estate and Urban Economics Association <http://www.areuea.org/>

Economic History Association <http://cs.muohio.edu/EHA/>

National Association for Business Economics <http://www.nabe.com/>

MN 8/02 Information was obtained from the following sources:

Fogg, N. (1999). The College Majors Handbook. IN:JIST.

Websites: <http://stats.bls.gov/oco>, <http://www.unewil.edu/stuaff/career/Majors/index.htm>.

<http://career.utk.edu/students/majors/majorsindex.asp>, <http://cpp.umich.edu/cpp/library/CareerGuides/careerguides.html>.

<http://www.ncsu.edu/career/students/major.htm>, <http://www.ashland.edu/cardev/CareerDevelop/majorin.html>.