



## CENTER FOR CAREER & PROFESSIONAL DEVELOPMENT

# Major Possibilities: Economics

### Quick Facts

- Economists study how society distributes resources, such as land, labor, raw materials, and machinery, to produce goods and services. They may conduct research, collect and analyze data, monitor economic trends, or develop forecasts.
- In 2020, the median salary for economists was \$108,350 per year.
- Candidates with a master's or PhD degree in economics will have the best employment prospects/advancement opportunities. Internships (including research experiences) help shape professional identities, develop 21<sup>st</sup> century career-readiness skills, and make meaning of the academic experience.
- Quantitative skills are important in all economics specialties.

### Economics Major Synopsis

Students in economics courses examine the production, distribution, and consumption of goods and services. They look at how these forces impact financial markets, the value of the dollar, third world development, environmental policies, poverty and inequality, and more. Economics majors are required to take two math courses, Intro to Statistics and Calculus I, in addition to at least nine economics courses. The capstone seminar changes from year to year, but it generally involves group and individual research projects, as well as a comprehensive exam in economics. An academic internship is highly recommended.

### Sample Occupational Areas

#### BUSINESS JOURNALIST

The explosion of small businesses and individual investors has created significant demand for experienced insight and analysis. Economists who share a passion for writing and journalism can earn solid income by reporting for mainstream newspapers like the *Wall Street Journal* or appearing on influential cable networks like CNBC or Bloomberg.

#### FINANCIAL ECONOMIST

The banking and investment sectors rely on these specialists to understand the effects of fluctuating interest rates on their businesses. By analyzing complex statistics, financial economists can help mortgage lenders and credit card companies time special offers to coincide with expected interest rate shifts. They can also help financial corporations maximize their returns on investments like bonds and trusts by developing complex plans to generate more interest and dividends.

#### MACROECONOMIST

Often employed by government agencies or private think tanks, these economic specialists compare current data to historic trends. They try to relate current events to larger, predictable cycles.

#### MICROECONOMIST

These specialists measure the supply and demand flow of raw materials and services on a company-by-company basis. By collecting and evaluating this data, microeconomists help suppliers maximize profits, reduce overhead, and establish price points that will keep buyers responsive.

#### ORGANIZATIONAL ECONOMIST

By evaluating the internal structure of private companies and governments, organizational economists can help financial leaders make critical decisions in response to competition and other external market forces. Organizational economists measure the relative strengths and weaknesses of corporations or government agencies, identifying ways to bolster them from attack or decay.

## PUBLIC FINANCE ECONOMIST

Politicians love to roll out the pork barrel by sending grants and tax breaks home to their constituents. Public finance economists keep those programs on track by measuring the effects of government largesse. By analyzing trends in productivity and income, public finance economists can highlight critical situations that require adjustments to welfare, grants, or other forms of government assistance.

### Sample Job Titles

Appraiser/Assessor	Financial Analyst	Lawyer
Auditor	Financial Planner	Market Researcher
Bank Officer	Forecaster	Operations Manager
City Manager	Foreign Service Officer	Real Estate Agent
Commodities Trader/Analyst	Healthcare Administrator	Sales Representative
Consumer Affairs Analyst	Historian	Securities Analyst/Broker
Controller	Hospitality Manager	Stockbroker
Credit/Loan Manager	Instrument Analyst	Trust Officer
Economist	Insurance Agent	Underwriter
Estate Planner	Labor Relations	Urban Planner

### Sample/Possible Internship Employers of SU Students

Avalon Advisors - Houston, TX	Mass Mutual - Nashua, NH
<i>Austin Business Journal</i> - Austin, TX	Merrill Lynch - Austin & Georgetown, TX
Barbecuties - Austin, TX	Morgan Stanley - Austin, TX
Big Brothers Big Sisters - Austin, TX	Municipal Advisory Council - Austin, TX
Caribbean Council - London, England	National Instruments - Austin, TX
The Caring Place - Georgetown, TX	Office of Congressman Pete Sessions - Washington, DC
Chamber of Commerce - Georgetown, TX	Santander Consumer USA - Dallas TX
Chipotle - Georgetown, TX	Share Hope International - Washington, DC
Citibank Corporate Interns, Inc. - Minneapolis, MN	Specialized Collections Systems - Houston, TX
Class Adventure Travel - Buenos Aires, Argentina	Texas Capitol - Austin, TX
Economic Strategy Institute - Washington, DC	Texas Economic Development - Austin, TX
EcoUnion - Barcelona, Spain	The White House - Washington, DC
Georgetown Office of Economic Development - Georgetown, TX	United Way of Williamson County - Georgetown, TX
International Law Institute - Washington, DC	US Department of Commerce
Lukens Energy Group - Houston, TX	US Federal Reserve Board - Washington, DC
MAC of Texas - Austin, TX	Washington Semester - Washington, DC
Main Street Program - Georgetown, TX	Woman's Economic Development Group

### Sample Full-Time Employers of SU Grads

Account Manager (Velocity Electronics)	Investment Analyst (Tauber Oil)
Analyst (Black & Veatch, Jeffries Investment Bank)	Junior Auditor (Attorney General Office)
Analyst (The Richards Group)	Market Research (Zachary Associates)
Associate Financial Advisor (Ameriprise Financial)	Policy Analyst/Outreach Worker (Seton CHIP)
Audit Associate (KPMG LLP)	Project Manager (Wayport)
Banker (Chase Bank)	Purchasing Analyst (Applied Materials Inc.)
Business Advisory Associate (Grant Thornton)	Research Assistant (Federal Reserve Bank, Dallas)
Business Analyst (ConocoPhillips)	Risk Analyst (Depository Trust & Clearing Corp.)
City Hall Fellows (Houston City Hall)	Sales Estimator (Belco Manufacturing Company)
Commercial Lending (BOK Financial)	Senior City Locator (Greenpeace USA)
Conservation Economics (Bureau of Land Management)	State National Program Member (AmeriCorps)
Customer Service Associate (Fidelity Investments)	Texas State Teacher Fellow (Texas State University)
Economist (US Department of Commerce)	Underwriter Trainee (360 Mortgage)
Financial Advisor (North Star Consulting)	

## **Professional Associations**

American Bankers Association  
American Economic Association  
American Finance Association  
Association for Social Economics

Insights Association  
National Association for Business Economics  
National Bureau of Economic Research  
The Econometric Society