

# Careers in Economics

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The University of Toledo



Occupations today require a college educated individual who can...

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- # **Write and speak well**
  - # **Solve problems**
  - # **Learn new information quickly**
  - # **Work well with others on a team**
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College graduates use their education in a wide variety of fields...

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Your future career may relate more to your

# **Personal career interests**

# **Work values**

# **Transferable skills**

than any specific academic major.

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# Related Skills for Economics Majors

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- # Interpersonal communication (oral and written)
  - # Ability to give advice on business
  - # Understand information that is presented in tables or graphs
  - # Ability to work with numbers, especially statistics
  - # Write technical reports and essays
  - # Skills in critical thinking and in quantitative analysis
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# Related Skills for Economics Majors

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- # Gather data and in employ various data analysis techniques
  - # Recognize behavior in relation to work, production, distribution and consumption
  - # Critical thinking and quantitative analysis
  - # Computer literacy
  - # Good at Science & Mathematics
  - # Research skills
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# Related Career Titles for Economics Majors

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- # Economist
  - # Economic Researcher
  - # Sales Analyst
  - # Investment Analyst
  - # Journalist
  - # Economic Consultant
  - # Policy Analyst
  - # University and College Teachers
  - # Financial Managers
  - # Economic Forecaster
  - # Budget Officer
  - # Insurance Agent
  - # Commodities Trader
  - # Securities Broker
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# Related Career Titles for Economics Majors

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- # Cost Estimator
  - # Customer Profit Analyst
  - # Population Studies Analyst
  - # International Trade Specialist
  - # Profit Investment Coordinator
  - # Strategic Planner
  - # Cost Determinations Economist
  - # Planning and Program Analyst
  - # Financial Service Manager
  - # Securities Analyst Trainee
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# Additional Career Titles for Economics Majors

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- # Insurance Agent/Broker
  - # Financial Aid Director
  - # Legal Assistant
  - # Real Estate Agent
  - # Public Relations Specialist
  - # Computer Programmer
  - # Systems Analyst
  - # Construction Estimator
  - # Investment Counselor
  - # Health Policy Planner
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# Work Settings for Economics Majors

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- # Advertising departments and firms
  - # Government Agencies
  - # Banks
  - # Consumer Affairs Office
  - # Federal Trade Commission
  - # Civic & taxpayer Associations
  - # Housing & urban Development.
  - # Colleges & Universities
  - # Labor Department
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# Work Settings for Economics Majors

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- # Social Security Admin.
  - # Consumer organizations
  - # Magazines, newspapers
  - # Educational institutions
  - # Labor unions
  - # political action groups
  - # Industries
  - # Research & development firms
  - # Insurance companies
  - # Investment firms
  - # Utility companies
  - # Market research departments and firms
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# Work Settings for Economics Majors

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- # Business corporations
  - # Energy Department
  - # Chambers of Commerce
  - # Consulting firms
  - # Trade associations
  - # Employment agencies
  - # Personnel departments
  - # Financial institutions
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# Earnings

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- # Median annual earnings of economists were \$64,830 in 2000.
  - # The middle 50 percent earned between \$47,370 and \$87,890.
  - # The lowest 10 percent earned less than \$35,690, and the highest 10 percent earned more than \$114,580.
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# Earnings

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- # The entrance salary for economists having a bachelor's degree was about \$21,900 a year in 2001; however, those with superior academic records could begin at \$27,200.
  - # Those having a master's degree could qualify for positions at an annual salary of \$33,300.
  - # Those with a Ph.D. could begin at \$40,200, while some individuals with experience and an advanced degree could start at \$48,200.
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# Significant Points

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- # Opportunities for economists should be best in private industry, especially in research, testing, and consulting firms, as more companies contract out for economic research services.
  - # Demand for qualified market and survey researchers should be strong.
  - # Candidates who hold an advanced degree will have the best employment prospects and advancement opportunities.
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# Sample Economics Courses

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- # Introduction to Political Economy (Micro)
  - # Introduction to Political Economy (Macro)
  - # Economic Statistics
  - # Consumer Economics, Finance and Investment
  - # Financial Markets and Analysis
  - # Money and Banking
  - # Health Economics
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# Sample Economics Courses

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- # International Trade and Finance
  - # Price Theory
  - # Income and Employment Theory
  - # Managerial Economics
  - # Econometric Techniques
  - # Real Estate Investments
  - # Real Estate Principles
  - # Real Estate Finance
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# Resources

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- # **Occupational Outlook Handbook, 2000-2001 Edition**  
**(<http://www.bls.gov/oco/home.html>)**
  - # **What Can I Do With a Major In...? The University of North Carolina at Wilmington Career Services**  
**(<http://www.uncwil.edu/stuaff/career/Majors/>)**
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# Resources

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- # Links to Internet Resources in Business and Economics  
(<http://www.bschool.ukans.edu/intbuslib>)
  - # List of Economic related links  
(<http://www.businessmajors.about.com/education/businessmajors/msub34.htm>)
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# Career Services

- # Career counseling
- # Career information
- # Resume writing
- # Internships, Jobs



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