



## What Can I Do With an Economics Major?

### Economics

- Specialties Include:
  - Micro
  - Macro
  - Financial
  - International
  - Organizational/Industrial
  - Demographic or Labor
  - Public Finance
  - Econometrics
  - Business
- Data Collection
- Research Analysis
- Forecasting
- Planning
- Consulting
- Policy Advising
- Consulting firms
- Research firms
- Private corporations in a variety of industries including but not limited to:
  - Retail
  - Banking
  - Insurance
  - Mining
  - Transportation
  - Healthcare
  - Tourism
- Consumer goods manufacturing firms
- Federal government including but not limited to:
  - Department of Labor
    - Bureau of Labor Statistics
  - Department of Commerce
    - Bureau of Economic Analysis
    - Census Bureau
  - Department of Agriculture
    - Agricultural Research Service
  - Department of State
  - Department of Health
  - Environmental Protection Agency

- Office of Policy, Planning and Development
  - Securities and Exchange Commission
  - Small Business Administration
  - Congressional Budget Office
  - Federal Reserve Board of Governors
  - Legislatures
- Local and state government agencies
- Public utilities
- Trade associations
- Labor unions
- International organizations

#### Tips:

- Entry level positions such as Research Assistant or Economics Assistant are available in government agencies and think tanks for candidates with bachelor's degrees. Potential for advancement is greater for candidates with graduate degrees.
- Approximately 45% of economists work for local, state, and federal governments. This number refers to those with advanced degrees.
- 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 in a relevant field.
- Join student professional organizations and read journals to understand the industry.
- Learn to work independently and to demonstrate ability to solve problems.

---

### **Banking and Finance**

- Financial Analysis
- Commercial Banking
- Retail/Consumer Banking
- Credit Analysis
- Lending
- Trust Services
- Mortgage Loans
- Branch Management
- Operations Securities:
  - Sales
  - Research
- Corporate finance departments
- Banks/credit unions
- Savings and loan associations
- Financial services institutions
- Federal Reserve banks

### Tips:

- Build a solid background in business including 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.
  - Earn an MBA for positions in investment banking.
- 

## Insurance

- Claims
- Underwriting
- Risk Management
- Sales
- Loss Control
- Actuarial Science
- Insurance firms
- Banks

### Tips:

- 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.
  - For actuarial 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. The type of insurance will determine which path to pursue. Most actuaries take these exams while working full-time, and the process takes several years.
- 

## Sales

- Industrial Sales
- Consumer Product Sales
- Financial Services Sales
- Services Sales
- Advertising Sales
- E-commerce
- Customer Service
- Sales Management:
  - District, Regional, and Higher
- 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

Tips:

- 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.
- Develop a strong commitment to customer satisfaction.
- To deliver effective customer service, develop problem solving skills, self-confidence, assertiveness, and empathy.
- 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.
- Learn to communicate effectively with a wide range of people. Supplement curriculum with classes in interpersonal communication and public speaking.

---

## Management

- Areas and job titles vary by industry
- Business and industry including:
  - Banks and financial institutions
  - Retail stores
  - Restaurants
  - Hotels Service providers
  - Healthcare organizations and hospitals
  - Manufacturers
  - Industrial organizations
- Local, state, and federal government
- Nonprofit organizations
- Self-employment

Tips:

- Take additional courses in management and human resources.
- Prepare to start in entry-level management trainee positions. Demonstrate initiative and leadership to get promoted.
- Gain 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 an entrepreneurial spirit, a strong work ethic, integrity, and a sense of independence.
- Learn to work well on a team and develop strong communication skills.

---

## Education

- Teaching
- Research
- Colleges and universities
- Secondary public and private schools

Tips:

- Earn a Ph.D. to teach in post-secondary institutions.
- Gain research experience by assisting a professor.

- Maintain a high GPA and secure strong faculty recommendations to get admitted into graduate school.
- Obtain teacher certification for public school positions. Earn additional certifications as it is unlikely that schools will hire teachers only for economics.
- Seek experience working with young people.
- Develop strong public speaking skills.

---

### **General Information and Strategies**

- 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.
- 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 master’s 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, management science, or business.
- Gaining relevant experience through part-time and summer jobs or internships is critical.
- Important skills for economists to gain include: 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 with professionals, and exposure to work environments through shadowing, volunteering, or interning.
- Get involved in student professional associations in your field of interest.
- Build and utilize a personal network of contacts. Once in a position, find an experienced mentor.

**For the resources below, please be sure to press CTRL while clicking on the link.**

### **Professional Associations**

[National Association for Business Economics](#)  
[American Economic Association](#)  
[International Economic Development Council](#)  
[American Society of Health Economists](#)  
[Association for Public Policy Analysis and Management](#)  
[Association for Social Economics](#)  
[National Economists Club](#)

### **Occupational Outlook Information**

[Economists](#)  
[Market Research Analysts](#)  
[Budget Analysts](#)  
[Financial Analysts](#)  
[Operations Research Analysts](#)

[Actuaries](#)

[Postsecondary Teachers](#)

## **Miscellaneous Career Information**

[Economic Careers from Career Overview](#)

[Go Government](#)

[A Call to Serve](#)

[PublicServiceCareers.org](#)

[Federal Reserve System](#)

[Congressional Budget Office](#)

[Economist](#)

[Economics E-Journal](#)

[Actuarial Science](#)

[Careers in Insurance](#)

[Careers in Business](#)

[Business and Finance Careers](#)

[Vault Professions](#)

[Careers in Real Estate](#)

[Health Management Careers](#)

[The Official GMAT](#)

[MBA Programs Guide](#)

Adapted from, and used with permission from, the University of Tennessee's Career Services Office.