Economics

ECONOMISTS study how society distributes scarce resources such as land, labor, raw materials, and machinery to produce goods and services. They conduct research, collect and analyze data, monitor economic trends, and develop forecasts. They research issues such as energy costs, inflation, interest rates, imports, or employment levels.

Most economists are concerned with practical applications of economic policy, and work for a variety of organizations. Many specialize in a particular area, although general knowledge of basic economic principles is useful in each area. Microeconomists study the supply and demand decisions of individuals and firms. Macroeconomists study historical trends in the whole economy and forecast future trends. Other specializations include: International economics; Industrial/organizational economics; Labor and demographic economics; Public finance economics; and Econometrics.

The employment outlook for economists is best in the area of private business which depends on sound economic advice for their success. As the economic and environmental state of world affairs is rapidly changing, the factors once considered sufficient for economic analysis are also necessarily expanding. As a result, some economists are attempting to re-define economics to include issues (once considered “externalities”) such as environmental sustainability, class stratification, social and cultural issues, and quality of life. These movements are known as “Sustainable Economics,” “Evolutionary Economics,” and “Environmental Economics.”

Some career possibilities for Economics majors:

- Account Executive
- Actuary
- Agricultural Economist
- Appraiser/Assessor
- Auditor
- Bank Economist
- Bank Officer
- Business & Corporate Communications Manager/Rep
- Business Operations Manager/Rep
- Buyer
- City Manager
- Consumer & Family Business Services Manager/Rep
- Consumer & Family Economics Specialist
- Controller
- Cooperative Extension Economist
- Cost Accountant
- Credit/Loan Worker
- Economist
- Educator
- Entrepreneur
- Financial Planner
- Foreign Service Officer
- Geographer
- Historian
- Home Economist
- Insurance Agent
- Internal Revenue Agent
- Labor Relations Specialist
- Market Research Analyst
- Operations Manager/Rep
- Personnel Manager
- Political Scientist
- Development Specialist
- Real Estate Agent
- Sales Manager
- Sales Representative
- Securities Analyst
- Sociologist
- Statistician
- Stockbroker
- Tax Preparer
- Technical Writer
- Trust Officer
- Urban Planner

Possible employers of Economics majors:

- Advertising Agencies
- Analysis & Forecasting Companies
- Banks
- Businesses & Corporations
- Chambers of Commerce
- Colleges & Universities
- Consumer Advocacy Organizations
- Department Stores
- Environmental Organizations
- Fundraising Firms
- Insurance Companies
- International Organizations
- Investment Firms
- Labor Unions
- Local, State, Federal, & Tribal Government
- Market Research Houses
- Personnel Departments
- Political Action Groups
- Professional Journals
- Public Relations Firms
- Regional Planning Councils
- Taxpayer & Civic Associations
- Trade Associations

Professional Organizations & Additional Information:

American Economic Association
2014 Broadway, Ste 305
Nashville, TN 37203
www.vanderbilt.edu/AEA

National Economic Association
School of Business
University of Michigan
Ann Arbor, MI 48109-1234
www.neaecon.org

Association of Environmental & Resource Economics
1616 P St NW, Suite 600
Washington, DC 20036
www.aere.org

International Society for Ecological Economics
P.O. Box 44326
West Allis, WI 53214
www.ecoeco.org

Agricultural and Applied Economics Association
555 E Wells St, Ste 1100
Milwaukee, WI 53202
www.aaea.org

http://online.onetcenter.org