

# Have You Seen This Major?

## ECONOMICS



Many students view this as a demanding major, but it is also a very rewarding field, both intellectually and monetarily. Economics majors learn decision making rules they can apply throughout their lives. Moreover, they will be able to understand and analyze the functioning of the economy and the economic policies being debated by our policy-makers. A recent study

concluded that Economics is one of the few non-engineering areas ranked among the top ten earners for jobs held by graduates with only a Bachelor's degree (see <http://www.payscale.com/best-colleges/degrees.asp>).

A major in Economics is available with both the B.A. and B.S. (Non-Comp and Comp) degrees. The B.A. and B.S. degrees, respectively, require a minimum of 30 and 36 credit hours of economics courses. In addition, B.A. students need to satisfy the University's foreign language requirement (12 credit hours) as well as other BA requirements. All students are required to take 21 credit hours of core courses.\* To complete the major requirements, upper-division electives can be selected from a range of offerings, allowing students to pursue careers in business, public administration, government, or for graduate school/law school.

### **Suggested readings:**

<http://www.payscale.com/best-colleges/degrees.asp> for salary information

<http://www.bls.gov/oco/> for job prospects

*The Worldly Philosophers* by Robert Heilbroner

*Freakonomics* by Steven Levitt and Stephen Dubner

*Murder at the Margin* by Marshall Jevons

**Students with questions are welcome to contact the department.**

**417-836-5516**

**STRONG HALL 351**

**Economics@MissouriState.edu**

\*ECO 155 PRINCIPLES OF MACROECONOMICS, ECO 165 PRINCIPLES OF MICROECONOMICS, a STATISTICS COURSE (such as QBA 237 or equivalent), ECO 365 INTERMEDIATE MICROECONOMICS, ECO 385 INTERMEDIATE MACROECONOMICS, ECO 409 APPLIED ECONOMETRICS, and ECO 590 SENIOR RESEARCH SEMINAR

# FREQUENTLY ASKED QUESTIONS

## ABOUT THE DEGREE

### **Does this major require a minor? What minors work well with this major?**

The B.A. and B.S. (Non-Comp) degrees require a minor. The B.S. (Comp) degree does not require a minor, but does require either (a) 18 additional credit hours in a discipline in which a major is offered, or (b) 9 credit hours in each of two disciplines in which majors are offered.

Minors that work well with an ECO major include (but are not limited to) Business, Math, Political Science, Sociology, and Physics.

### **Does this major require a practicum or internship?**

A practicum/internship is NOT required. However, a student can earn credit towards the major for an *approved* internship.

### **What courses should a student take to explore this major?**

ECO 155, ECO 165

### **What skills or characteristics are needed for students to excel in this major?**

High school students who have completed all basic mathematics requirements generally do well in economics. Business-oriented classes, social studies and math are good high school foundations for the Economics program at MSU. Students who appreciate logical thinking and who want to understand and evaluate current economic policies should enjoy this major.

### **What are the admission requirements to the major?**

None.

## AFTER THE DEGREE

### **How would you describe the demand for graduates with this major?**

Individuals with a background in economics have opportunities in a wide variety of fields including the private sector, federal, state and local governments, and academia. Most commonly, bachelor's degree holders will find jobs in business, finance, banking or insurance.

### **What are some typical jobs for graduates with this major?**

Graduates from MSU's Economics program have pursued a wide range of career options, with the common denominator being positions that can make use of clear economic thinking. This includes mid-level management positions, manager (later owner) of a hotel, commodities traders, bankers, etc. Other careers for economics graduates include financial analyst, market analyst, public policy consultant, purchasing manager, etc. Several of our graduates choose to attend graduate school in Economics or Business, while others go to Law School.

### **What are some of the most successful graduates from the major doing?**

- Employed at the Bureau of Labor Statistics
- Commodity trader
- Officers at various banks,
- Partner in Chicago law firm
- Running their own businesses
- Attending various graduate schools or law schools.

### **Do careers in this field require or prefer graduate study?**

No, but career prospects are enhanced and expanded with a graduate degree.

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