

ECONOMICS
<http://economics.gmu.edu>

Name and description of the field.

Economics is the study of how society allocates scarce resources, like labor and capital, to produce the goods and services that consumers demand.

Economics prepares students for a variety of career paths. Economists employed by a business firm provide input for decision making on such matters as the markets for and prices of company products, the effect of government policies on business or international trade, the advisability of expanding the company's business in a particular direction. Economists are also employed by large stock brokerage houses, banks, insurance companies, and investment advisory services where they analyze, interpret, and predict trends in the economy as a whole and in various industries in order to aid the firm in making wise investment decisions. Economists in government plan and carry out studies for use in assessing economic conditions and the need for changes in government policy. Their work may include the collection of basic data, analysis and the preparation of reports and recommendations. State and local government agencies also employ economists to assess the feasibility of various projects, help to administer tax and spending programs, and advise regulatory agencies. Students who graduate with a bachelor's degree in economics may also put their degree to use in real estate marketing or in running a small business, or as a good general background for graduate work in business, finance, law or economics.

What special skills or abilities are needed to succeed in this major?

If you are good at math and interested in people, Economics may be a good field for you. The ability to think logically is necessary. Good writing and basic mathematical skills are very helpful, as are computer and data management skills.

If both B.A. and B.S. degrees are offered, what are the differences in career/graduate school opportunities?

The BA degree requires a foreign language and a broader spectrum of liberal arts courses. It is recommended for those who desire a more diversified course base and is suitable for those who plan to go to law school. The BS degree requires more mathematics and statistics. It is recommended to those who intend to work as a professional economist or go to graduate school in economics.

Is a Minor available? Yes, see <http://economics.gmu.edu/undergrad/minor.html>

What are recent graduates doing?

Many graduates continue on to graduate school where they pursue advanced degrees in areas such as economics, education, business administration, finance, law, and international business. According to a recent survey, many graduates have found employment in financial administration or management and as administrative support, economists and management analysts. Most are employed in financial institutions, insurance, real estate, management, or business consulting firms. GMU graduates have found employment in a variety of fields including: financial services, banking, administration/management, insurance, real estate, and government services.

Employers hiring Mason grads in 2008 include: Bureau of Economic Analysis; Federal Trade Commission; Tesla Forecasting Inc.; Booz Allen Hamilton; Bearing Point; ICF International; Federal Energy Regulatory Commission; Northwestern Mutual; Cato Institute; Sprint; Mantech; SYS Technologies; Solomon Hess Capital Management; EMC Corporation; AIG; SpecTal; Truland Service; SAG Corporation; Freddie Mac; Washington Consulting Government Services; US Air Force; SDS Group; and First Command Financial Planning.

EXPLORING MAJORS

Specific job titles include:

Economist
Junior Grants Analyst
Research Associate/Assistant
Management Analyst
Estimator
Industry Analyst
Statistician
Senior Consultant

Purchasing Agent
Portfolio Manager
Contract Administrator
Marketing Representative
Customer Service Associate
Operations Research Systems
Analyst
Budget Analyst

Underwriter
Personnel Policy Analyst
Financial Planner
Account Executive
Treasury Operations Specialist
Project Administrator
State Policy Analyst
Leasing Consultant

Organizations that reported employing GMU economics graduates in previous years include:

Dept. of Commerce International Trade Association
Electronic Data Systems
World Bank
Booz-Allen & Hamilton Group
US Regulatory Commission
Merrill Lynch
ICF Kaiser International
Institute for Defense Analysis
Archstone Smith
BBT
Charles G. Koch Associates Program
Sage Software
Pyramid Systems Inc.
Regulatory Economics Group, LLC

John Hancock Financial
Sallie Mae
CGI/AMS
First Virginia Bank
US Department of Army Center for Army Analysis
Response Marketing Group
Scientific Research Corporation
Bureau of Labor Statistics
Northwestern Mutual
IAE Solutions LLC
Office of Immigration Statistics
Kleimann Communications Group, Inc.
Deloitte Consulting

Printed Resources – Go to <http://careers.gmu.edu/careerlibrary/wheretostart/econ.pdf> to see resources located in the Career Services Library, 348 Student Union I.

Online Resources – Go to <http://careers.gmu.edu/onlineresources/econ.htm>

Whom should students contact for further information?

Dr. Carrie Meyer
Undergraduate Coordinator
Economics Department
330 Enterprise Hall
703-993-1151

Academic Advising Center
304 SUB I
703-993-2470

Dr. Catherine A. McCormick
University Career Services
348 SUB I
703-993-2370