FROM STUDY TO SKILLS

All academic programs offered at the UM help students develop valuable transferable skills. As a social science, Economics is concerned with people in their roles as economic decision makers. Economics majors examine economic systems and the problems that arise within these systems in the use of physical or human capital. A strong grounding in both the theoretical and applied aspects of economics allows students to use their knowledge to predict future economic behavior, and provides a basis for proposing economic policy.

Economics concentrators gain knowledge of economic institutions and an understanding of complex economic systems and develop powerful analytical skills, a strong quantitative background, and clarity and precisions of expression.

Related fields include Political Science, Public Policy, History, Philosophy, Mathematics, Statistics, and Business.

SKILLS AND ABILITIES

Problems-Solving Skills
- Assessing needs
- Defining problems
- Reviewing /evaluating goals
- Relating theory to practice
- Projecting /forecastsing results
- Applying quantitative analysis
- Generating solutions
- Evaluating policies

Research /Analytical Skills
- Testing an idea /hypothesis
- Applying statistical methods
- Analyzing results
- Computing data
- Generating /developing ideas
- Designing projects

Communication Skills
- Writing reports /articles
- Summarizing
- Writing proposals
- Reading and interpreting reports /statements
- Speaking persuasively
- Explaining ideas /goals
- Justifying a position

Financial Skills
- Performing cost /benefit analyses
- Manipulating numerical data
- Tabulating figures
- Creating and evaluating financial reports /statements
- Developing budgets

BUILDING YOUR SKILLS OUTSIDE THE CLASSROOM

Employers seek out individuals who can demonstrate excellent verbal and written communication skills, teamwork and interpersonal skills, initiative, and a strong work ethic. Student organizations and campus employment offer valuable opportunities to add to the skills you are developing in your classes. Most concentrations sponsor specific student groups like an undergraduate organization or an honor society. Other options include study abroad, off-campus employment or volunteering in the community. Finally, a summer internship may be the best way of all to test out a career field and develop marketable skills.
FROM SKILLS TO CAREER

Economics concentrators develop both general and technical skills applicable to a wide range of careers. For example, research and analytical skills may be equally useful whether working as an investment banker, urban planner, or technical writer.

Michigan economics graduates have gone on to successful careers in business, government, law, and education. Many concentrators go on to graduate or professional school. The list below is a sample of careers undertaken by Economics graduates.

### Financial Skills
- Commodities broker
- Bank management trainee
- Trust administrator
- Investment banker
- Trader
- Federal Reserve Bank Economist
- Financial planner
- Retail buyer
- Actuarial assistant
- Strategic planner
- Tax auditor

### Research/Analytical Skills
- Research associate/assistant
- Financial analyst
- Economic forecaster
- Credit analyst
- Securities analyst
- Consumer business analyst
- Risk analyst
- Business analyst
- Operations analyst
- Market research analyst
- Process analyst
- Foreign trade analyst
- Information analyst
- Budget office assistant
- Legislative assistant
- Claims examiner

### Problem-Solving Skills
- Consultant
- Regional/urban planner
- Housing development aide
- Lawyer
- Higher education administrator

### Communication Skills
- Technical writer
- Journalist/columnist
- Loan counselor
- Sales representative
- Public relations media planner
- Advertising copywriter
- College instructor
- K-12 teacher
- Educational television advisor
- Lobbyist

For more career information, see O*Net at online.onetcenter.org

### CONCENTRATION REQUIREMENTS

Prerequisites: Econ 101 and 102 and Math 115, each with a grade of C or better.

General requirements:

- Econ 401 and 402 with a grade of C– or better
- Econ 404 OR 405 OR Stats 426.
- Fifteen additional credits in upper level (300+) economics courses, including at least 9 credits in courses with Econ 401 or 402 as a prerequisite, or Econ 406.

The Department also offers a minor in Economics, along with an Honors concentration.

### Department of Economics
Undergraduate Office
238 Lorch Hall
734-763-9242
[lsu.umich.edu/econ/undergraduatestudy](http://lsu.umich.edu/econ/undergraduatestudy)

Newnan Advising Center
1255 Angell Hall
734-764-0332
[lsu.umich.edu/advising](http://lsu.umich.edu/advising)

### NEXT STEPS / RESOURCES

To begin connecting to professionals in fields that interest you, create your own LinkedIn account: [careercenter.umich.edu/article/getting-started-linkedin](http://careercenter.umich.edu/article/getting-started-linkedin)

To identify internships or job opportunities, visit Career Center Connector: [careercenter.umich.edu/article/c3](http://careercenter.umich.edu/article/c3)

On campus jobs (work-study and non work-study jobs) are listed at: [studentemployment.umich.edu/JobX_Home.aspx](http://studentemployment.umich.edu/JobX_Home.aspx)

Maize Pages list hundreds of organizations for students to get involved in: [maizepages.umich.edu](http://maizepages.umich.edu)

Connect to Community lists volunteer opportunities in local organizations: [connect2community.umich.edu](http://connect2community.umich.edu)

### The Career Center
3200 Student Activities Building
734-764-7460
careercenter.umich.edu
facebook.com/careercenter.umich
twitter.com/careercenter
linkedin.com/company/the-career-center-at-the-university-of-michigan

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