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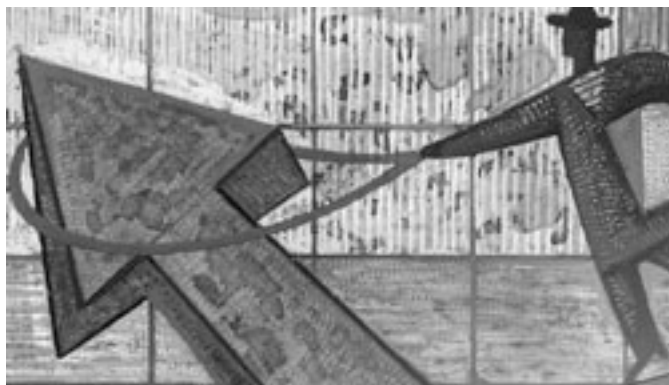
Monday - Friday  
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# Economics



Center for STRATEGIC ADVISING  
& CAREER COUNSELING

# Career Options for Economics Majors

This booklet contains specific information about majoring in economics at The University of Texas at Austin, as well as career opportunities related to this major. The careers listed typically require a bachelor's degree, and special certification or training requirements are noted. Please use this booklet as an idea generator, rather than as a comprehensive list of all career options for economics majors. The career descriptions were obtained from Center for Strategic Advising & Career Counseling (CSA&CC) library resources and career websites (see listing of sources on last page).

The first section, "Direct Career Opportunities," includes careers that use the analytical and quantitative skills acquired by economics majors. The second section, "More Career Opportunities," lists careers that are potentially available to all liberal arts majors who have related experience or coursework.

For economics majors, there are many career options that require a master's or doctoral degree but do not require any particular undergraduate degree. Examples of these include law, international affairs, museum administration, library and information studies, hospital administration, and many more. For careers requiring graduate education, please visit our library or speak to a career counselor.

The CSA&CC offers many other services and resources to help you with your career planning. These include:

- Career Counseling
- Career Assessment
- Career Information Library
- Internship Information
- Graduate School Planning Assistance

Visit our website at [utexas.edu/ugs/csacc](http://utexas.edu/ugs/csacc) or call 232-8400 for more information.

# MAJORING IN ECONOMICS AT THE UNIVERSITY OF TEXAS AT AUSTIN

Departmental Website: [www.utexas.edu/cola/depts/economics/](http://www.utexas.edu/cola/depts/economics/)

Campus Location: BRB 1.116

Phone Number: 471-3211

## DESCRIPTION OF MAJOR

Economics is the study of the production, consumption, and distribution of goods and services. Economics study attempts to clarify how the use of natural, technological, and financial resources affect the lives of human beings.

## EXAMPLES OF COURSES

### **ECO 304K Introduction to Microeconomic**

This course provides an introduction to the theory of how consumers and business firms behave in the market economy. The topics include demand and supply in a competitive market, optimal consumption choice by the individual household given its budget constraint, the producer's costs and output decisions, the demand for labor and other inputs, and economic outcomes under product demand structures ranging from perfect competition to pure monopoly.

### **ECO 339K International Trade and Investment**

This course will analyze the causes and consequences of international trade and investment, and provide an introduction to the models and data economists use to address these questions. We will investigate why nations trade, what they trade, and who gains from this trade. We will analyze the motives for governments to regulate international trade, and study the effects of such policies on economic welfare, international trade agreements, and some current trade policy disputes.

### **ECO 354K Introductory Game Theory**

This course will introduce upper-level undergraduates to game theory, which has made recent significant contributions in every field of economics as well as other social sciences. Game theory concerns itself with decision making in situations where the outcome depends on the actions of several decision makers.

Chess and poker are games, but also business pricing decisions, trade tariff negotiations, and committee voting can be fruitfully analyzed as formal games.

### **ECO341K Introduction to Econometrics**

Introduces the student to standard regression procedures of parameter estimation and hypothesis testing in economics.

### **Skills Gained by Economics Majors**

Communicating

Objective Problem Solving

Writing and Editing

Quantitative Skills

Thinking from a Global Perspective

Analyzing Information

## **DIRECT JOB OPPORTUNITIES**

This sampling includes careers that use the analytical and quantitative skills typically acquired by economics majors.

### **Actuary**

Provide potential solutions and expert advice for industry and societal problems involving economic risk. Assemble and analyze statistics, calculate risk probabilities, and model financial forecasts. Work for insurance companies, financial firms, banks, investment houses, and government agencies. Strong math background is preferred.

### **Budget Analyst**

Provide technical assistance and advice in the preparation of annual budgets. Evaluate proposals to determine if they fit with organization's financial resources and priorities. Perform cost-benefit analyses and explore alternate funding methods. Assist with long-term financial planning. Work for corporations, government agencies, and professional associations. Higher-level positions require a graduate degree.

### **Commodities and Securities Sales Agent (Broker)**

Buy and sell stocks, bonds, annuities, and other financial products for individual investors or institutions. May perform research for clients, provide trading advice, and offer price quotes. Must meet state licensing requirements.

### **Compensation/Benefits Coordinator**

Conduct programs of compensation and benefits and job analysis for employer. May specialize in specific areas, such as position classification and pension programs.

### **Economic Developer**

Build up economic base of a community by encouraging business investment and job creation. Act as liaison to help businesses meet their needs while balancing the needs of the local community. May apply for and administer grants. Work for city planning or economic development departments, chambers of commerce, or nonprofit organizations.

### **Economic Research Assistant**

Research how society uses such resources as land, raw materials, and labor to produce services and goods for further production and current consumption. Work for government agencies, companies, consulting firms, and international organizations.

### **Export Manager**

Coordinate foreign sales activities, negotiate legal contracts, and direct transportation details such as licensing agreements, customs declarations, and shipping. Work for government agencies, international companies, shipping firms, retailers, and manufacturers.

### **Financial Analyst**

Analyze companies' financial situations and recommend ways to spend, invest, and manage money. Analyze financial statements and histories, assess industry trends, interview corporate officers, develop economic forecasts, and make recommendations through oral and written reports. Work for banks, insurance companies, mutual funds, securities firms, and government agencies. Business and mathematics coursework is helpful.

### **Financial Planner**

Use knowledge of estate planning issues, taxes, and investments to help individuals plan their financial futures. Consult with clients to learn more about their financial situation and goals and recommend savings and investment strategies. Business coursework is helpful and certification as a Certified Financial Planner is recommended.

### **Import/Export Agent**

Coordinate settlements between domestic and foreign sellers and buyers. Oversee delivery of goods, supervise shipping and receiving, and act as trade representative. Oversee assessment of import and export taxes and handle any customs concerns.

### **Insurance Adjustor/Examiner**

Investigate insurance claims, negotiate settlements, and authorize payments. Interview claimants and witnesses, consult legal records, inspect property damage, and consult with other professionals.

### **Loan Officer**

Provide guidance and information for prospective loan applicants. Analyze and verify clients' creditworthiness. May negotiate repayment plans with delinquent borrowers. Work for commercial banks, credit unions, and other financial institutions.

### **Real Estate Appraiser**

Prepare written description of land, buildings, and natural resources, and make estimate of their value. Appraisals are made when property is bought, sold, taxed, insured, condemned, or mortgaged. May provide expert testimony in court or act as consultants. Work for real estate firms, financial institutions, government agencies, or on freelance basis.

### **Real Estate Development Researcher**

Explore the real estate needs of communities, gather information about available parcels of land, and research market feasibility of proposed projects. Work for real estate developers.

## **Underwriter**

Review individual applications to determine whether an insurance company should take on a particular risk. Analyze actuarial studies and other information, price premiums to balance risk and profit, and answer inquiries from agents and clients. Coursework in finance or accounting may be helpful.

# **MORE JOB OPPORTUNITIES**

This section lists other opportunities that may be available to all liberal arts majors. Entry into these careers usually requires internship or volunteer experience or relevant coursework in addition to an economics degree. This is a sampling of job opportunities; for more options and ideas, please visit the CSA&CC career information library.

## **ADVERTISING/MARKETING/SALES**

### **Advertising and Promotions Manager**

Plan and direct advertising policies and programs or produce collateral materials, such as posters, contests, coupons, or give-aways, to create extra interest in the purchase of a product or service for a department, an entire organization, or on an account basis.

### **Buyer**

Purchase merchandise directly from manufacturers and resell it to retailers (wholesale buyer) or purchase goods from wholesalers for resale (retail buyer). Become expert in particular kind of merchandise (such as clothing or electronics), stay informed about new trends, analyze customers' buying preferences, and decide what merchandise employer will sell.

### **Customer Service Representative**

Interact with customers to provide information in response to inquiries about products and services and to handle and resolve complaints.



### **Real Estate Agent**

Operate real estate office, or work for commercial real estate firm, overseeing real estate transactions. Other duties usually include selling real estate or renting properties and arranging loans. Requires a state license.

### **Sales/Service Manager**

Direct the actual distribution or movement of a product or service to the customer. Coordinate sales distribution by establishing sales territories, quotas, and goals and establish training programs for sales representatives. Analyze sales statistics gathered by staff to determine sales potential and inventory requirements and monitor the preferences of customers.

## **BUSINESS**

### **Internal/Financial Auditor**

Examine and analyze accounting records to determine financial status of establishment and prepare financial reports concerning operating procedures.

### **Insurance Agent**

Assist companies and individuals in selecting the most appropriate insurance policies. Consult with clients, write reports, maintain records, and help process insurance claims. A professional license is required, and business courses can be helpful.

### **Loan Officer**

Provide guidance and information for prospective loan applicants. Analyze and verify clients' creditworthiness. May negotiate repayment plans with delinquent borrowers. Work for commercial banks, credit unions, and other financial institutions.

### **Management Consultant Analyst**

Analyze business problems by collecting information from both internal and external sources, developing possible solutions, and then making recommendations to management team. Usually work for consulting firms, who hire recent college graduates for 2-3 year analyst positions.

## **Retail Manager**

Oversee profitable operation of retail stores, including hiring and supervising employees, managing inventory, and managing the budget. May be responsible for merchandise promotions and advertising.

## **CORPORATE COMMUNICATIONS**

### **Corporate Recruiter**

Maintain contacts in the community and travel, often to college campuses, to seek qualified job applicants. Screen and interview applicants and makes job offers. Stay up-to-date on organizational hiring policies, equal employment opportunity, and affirmative action guidelines. Work for companies, government agencies, and non-profit organizations.

### **Human Resources Specialist**

Create and carry out human resource programs and policies including staffing, compensation, benefits, immigration, employee relations, training and health and safety programs. Assess employees for promotion.

### **Meeting & Convention Planner**

Coordinate all aspects of group meetings and conventions, including speakers, location, audio-visual equipment, and publicity. Work for nonprofit organizations, professional associations, hotels, corporations, and government agencies.

### **Public Relations Specialist**

Write articles for internal publications, write press releases, assemble press kits, arrange speaking engagements, assist in fundraising activities. Work in a variety of settings: business, government, non-profit, and education.

### **Technical Writer**

Write technical materials, such as equipment manuals, appendices, or operating and maintenance instructions. May assist in layout work.

## **EDUCATION**

### **College Admissions Officer**

Evaluate freshman and transfer applicants; counsel and advise the general public including, but not limited to, prospective applicants, parents, faculty, and administration on admission-related issues; and participate in various recruitment and yield activities.

### **Corporate Trainer**

Develop and conduct individual, group, and classroom training for employees on a wide variety of subjects. Develop training manuals, handouts, procedures, and supplemental training materials. Other duties involve test creation and administration for the advancement of employees.

### **Disability Services Coordinator**

Serve as an advocate for students with disabilities. Work with faculty to understand and provide reasonable accommodations for students with documented disabilities. Promote disability awareness on college campuses.

### **Elementary School Teacher**

Teach pupils in public or private schools at the elementary level basic academic, social, and other formative skills. Public schools require teacher certification, but private schools do not.

### **Residence Life Coordinator**

Supervise undergraduate and/or graduate staff, develop residence hall community, respond to student concerns, manage administration and facilities, and participate in department initiatives and campus life.

## **ENVIRONMENT AND OUTDOOR**

### **Environmental Education Specialist**

Plan, develop, and conduct programs to inform public of historical, natural, and scientific features of national, state, or local parks.

### **Environmental Science and Protection Technician**

Perform laboratory and field tests to monitor the environment and investigate sources of pollution, including those that affect health. May collect samples of gases, soil, water, and other materials for testing and take corrective actions as assigned.

### **Green Marketing Analyst**

Create innovative ways to introduce environmentally conscious products into the marketplace. Analyze sales data and consumer spending habits and consult with other marketing team members and graphic designers.

### **Recycling Coordinator**

Design and implement curbside and drop-off recycling and hazardous waste programs through city governments or private firms. Conduct public outreach campaigns to educate people about the advantages of recycling. May ensure compliance with ordinances or apply for grants.

### **Tour Guide**

Escort individuals or groups on sightseeing tours or through places of interest, such as national parks, industrial establishments, public buildings, and art galleries.

## **GOVERNMENT**

### **Legal Assistant**

Assist lawyers by researching legal precedent, investigating facts, or preparing legal documents. Conduct research to support a legal proceeding, to formulate a defense, or to initiate legal action.

### **Legislative Analyst**

Perform quantitative and qualitative analysis of information needed by legislators and other government officials. Evaluate policy issues and options, write reports, conduct briefing meetings, and respond to inquiries.

### **Legislative Assistant**

Meet with lobbyists, arrange committee and subcommittee hearings, assist in developing legislation and amendments. Respond to requests for information, prepare memos and reports based on completed research for legislators.

### **Lobbying Organizer**

Distribute information about a particular issue or organization, recruit volunteers, solicit funds, and organize such efforts as rallies, letter-writing campaigns, and voter registrations drives. Work for special and public interest groups as well as professional lobbyists.

### **Political Party Staffer**

Work to advance a political party's agenda by recruiting and training candidates, preparing for conventions, planning fundraisers and publicity events, and supporting elected officials. Internship experience is especially helpful.

## **HUMAN SERVICES**

### **Americorps Volunteer**

Serve full-time for a year in organizations and agencies throughout the country, work to fight illiteracy, improve health services, create businesses, increase housing opportunities, or bridge the digital divide. Benefits include an Education Award or an end-of-service stipend.

### **Community Organizer**

Establish and organize community groups to solve social problems in the community. Assess strengths and weaknesses of existing resources and propose changes. Promote cooperation and coordination among government agencies, nonprofit organizations, and other community groups. Conduct research, prepare budgets, and assist in fundraising.

### **Social Service Caseworker**

Help families and individuals secure assistance from social service agencies. Interview clients to understand degree and nature of problems and refer to appropriate community resources. May determine eligibility for financial assistance and/or advocate on clients' behalf to government or nonprofit agencies.

### **Volunteer Coordinator**

Recruit, train, schedule and provide supervision to volunteers at non-profit organizations. Arrange for on-the-job and other required training, supervision and evaluation of volunteers. Serve as liaison between administration, staff, and volunteers.

### **Youth Organizer**

Manage and administer youth and community projects and resources; conduct needs assessment and plan and deliver relevant programs of personal and social education via discussions, arts-based activities, community/environmental projects, residential activities, and outdoor/sports activities.

## **INTERNATIONAL**

### **ESL/ESOL Teacher**

Provide rigorous and appropriate instruction to international students that supports the acceleration of English and appropriate academic content. Serve as a liaison between the student, his/her family and the school, by providing cross-cultural information to all parties that foster positive relationships.

### **Foreign Service Officer**

Analyze and report on political and economic developments, including agricultural trends, humanitarian and social conditions. Identify export markets, negotiate international agreements, and interpret US policies and interests for foreign governments, opinion leaders and publics. Issue visas to foreign nationals, provide development assistance, and arrange cultural exchanges.

### **Intelligence Officer**

A member of the armed forces, police officer or civilian intelligence agency who specializes in the gathering, fusion and analysis of information and intelligence in order to provide advice

to their government or another organization.

### **Interpreter/Translator**

Enable the cross-cultural communication necessary in today's society by converting one language into another. Must remain sensitive to the cultures associated with their languages of expertise.

### **Peace Corps Volunteer**

Peace Corps Volunteers work internationally in the following areas: education, youth outreach, and community development; health and HIV/AIDS; agriculture and environment; business development; and information technology. Within these areas, the specific duties and responsibilities of each Volunteer can vary widely.

## **MEDIA/PUBLISHING**

### **Copy Editor**

Act as liaison between author, editor, and proofreader. Review manuscripts for grammar and style usage. May develop in-house style guide, supervise freelance staff, and handle author queries.

### **Copywriter**

Write articles, bulletins, sales letters, speeches, and other related informative, marketing and promotional material for use by publication or broadcast media to promote sale of goods and services.

### **Grant Writer**

Write and develop grant proposals, which includes conducting needs assessments and matching product needs with available funding. Work for government or non-profit agencies.

### **Staff Writer**

Research and write articles for magazine. May write article promos, short features, author bios, or photo captions. May work on freelance basis or for one particular magazine.

## **Travel Writer**

Write features with detailed, accurate, timely and up-to-date information regarding destinations, hotels, restaurants, tours, activities, etc, using a variety of sources of information. Involves thorough research and travel.

## **RESEARCH**

### **Information Broker**

Perform research for clients in business, healthcare, government, law, and science. Uses Internet, database, and library resources to find specific information. May also analyze information, write reports, and train clients in information retrieval. Often work for consulting firms or on freelance basis.

### **Institutional Researcher**

Write institutional and policy histories; research and report on current issues, long-range trends; edit records; manage archives. Work for government agencies, private corporations, public archives and libraries.

### **Market Research Analyst**

Research market conditions in local, regional, or national areas to determine potential sales of a product or service. May gather information on competitors, prices, sales, and methods of marketing and distribution. May use survey results to create a marketing campaign based on regional preferences and buying habits.

### **Publications Researcher**

Research story and script ideas; maintain research files on topics and people; verify stories for accuracy. Work for newspaper, magazine, or book publishers.

### **Social Science Research Assistant**

Assist social scientists in laboratory, survey, and other social research. May perform publication activities, laboratory analysis, quality control, or data management.



## **SOURCES**

College Majors and Careers by Paul Phifer. Ferguson Publishing, 2003.

Top Careers for Economics Graduates by Facts on File. Checkmark Books, 2004.

Northern Illinois University: [www.niu.edu/careerservices/weblinks/Economics.htm](http://www.niu.edu/careerservices/weblinks/Economics.htm)

Occupational Outlook Handbook: [www.bls.gov/oco](http://www.bls.gov/oco)

Be An Actuary: [www.beanactuary.org/](http://www.beanactuary.org/)