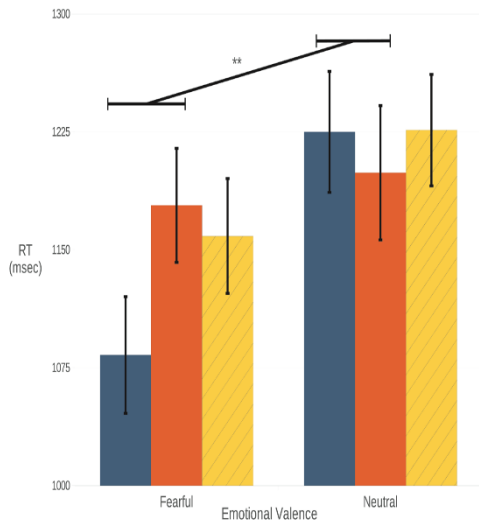


Economics

Economists take the theories and trends they find and apply them to benefit many different organizations and industries. Many corporations require the skills of macro- economists, like projecting customer demand or product sales, both of the client firm and their competitors to maximize profit. These economists also review new legislation, like minimum wage requirements or tariffs, and how it will affect their client. Large businesses with many smaller branches might also have

For current list of career paths please visit:
www.calstatela.edu/univ/cdc/majors/index.html

economists assess the economy of countries where branches exists or where they are looking



to open new branches. Smaller businesses often hire economists as consultants or those who work in research firms. Consulting firms in the United States provide a large proportion of the macroeconomic study and prediction by gathering many different statistics, compiling large databases, finding trends. These firms often publish their findings.

The federal government also employs a large percentage of economists. They generally conduct surveys and gather data. For example, the Department of Labor studies salaries, industry growth, employment rates, and safety issues. The Department of Commerce looks at the manufacture, allotment, and use of goods and services both domestic and international.

Employees of the government also use economic data to forecast the consequences of new legislation or policies, such as Social Security, tax increases or cuts, increasing the budget deficit, trade regulations, or communications.

An economist typically does the following:

Economists often conduct research, prepare reports, or formulate plans to address economic problems related to the production and distribution of goods and services or monetary and fiscal policy. May collect and process economic and statistical data using sampling techniques and econometric methods.

Sample Job Titles:

Entry-Level

- Economist
- Economic Analyst
- Research Analyst
- Associate Professor
(PhD often required)

Mid-Level

- Project Economist
- Economic
Consultant
- Research Manager
- Professor (PhD
often required)

Pinnacle

- Economic Analysis
Director
- Economic
Development
Director
- Full-Time Faculty /
Department Chair
(PhD often required)

Skills/Experience Required:

- Logical Thought Used in Solving Problems
- Observation and Inference from Data
- Presenting Ideas in Compelling Writing and Speech
- Understanding of Supply and Demand
- Mathematics

Starting Salaries / Trajectory*

NACE 2015 Average Salary: \$50, 832

BLS 2014 National Salary average: \$105,920

Professional Associations/Certifications:

- Masters of Business Administration (MBA)
- American Economics Association
- National Association for Business Economics
(www.nabe.org)