

# Top 10 Jobs for Economics Majors

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From marketing and finance, to public policy and journalism, there are a variety of fields open to the economics major. Photo Credit: Getty Images / Hero Images

If you're the analytical type, fascinated by the world around you, then an economics major might be a good choice for you. A degree in economics can be used in many areas, including public policy, the world of finance, industry trends, labor markets, the prospects for individual companies and the forces that drive the economy.

Economics majors learn to gather, organize, and interpret data, using mathematical formulas and statistics to make their calculations.

They also create models to predict the impact of investments, policy decisions, industry trends, demographics, climate change and much more.

Although economics majors must be able to analyze problems and propose solutions, success in the field also requires solid communication skills. Individuals working in economics must be able to translate their complex findings into a format that business leaders, legislators and everyday people can understand.

Since economics majors are masters of the chart and graph as tools for summarizing trends and results, the ability to write clear descriptions and present complicated information to others are also vital skills for the economics major.

Given the breadth of the discipline, there are a multitude of possible career choices for people with a degree in economics. To choose the right career, you will need to consider your other skills, interests and values as well as the economics major. Here are the top ten jobs for economics majors.

## Market Research Analyst



Marketing research analysts review industry trends to determine how different products and services will perform in present and future economic conditions. Photo Credit: Eric Audras / Getty Images

Market Research Analysts tap knowledge of industry trends to assess how products or services might fare under various economic conditions. Like economics majors, they are trained to design studies, and gather and analyze data. They must be able to quantify results and represent this information to clients.

Market research analysts apply many of the skills that economics majors develop such as the use of presentation software and graphical representation, as well as writing and statistical skills.

They must think critically about products and services and solve problems involved with their marketing.

## Economic Consultant



Economic consultants are experts in the field who research trends, publish reports, testify in legal trials, and assist businesses with increasing their financial efficiency. Photo Credit: Erik Isakson / Getty Images

Economic consultants use analytical and research skills to carry out studies regarding economic scenarios. They analyze industry trends which will impact product introductions, expansions and investments for corporate clients.

Economic consultants act as expert witnesses in legal cases to assess economic damages, analyze intellectual property and antitrust violations and address regulatory violations.

They conduct valuation studies to help fix prices for business properties/entities.

## Compensation and Benefits Manager



Compensation and benefits managers are responsible for designing a company's employee benefits packages. Photo Credit: Gregory Kramer / Getty Images

Just like economics majors, compensation and benefits managers must be able to think in numbers, since they evaluate options for pay and benefits. They study trends in the labor market and assess supply and demand for various classes of jobs.

Compensation and benefits managers research offerings from comparable organizations within their industry to establish a competitive structure for pay and benefits.

They generate reports and represent their findings to senior management, and might also work with their company's human resources department.

# Actuary



Actuaries use statistics to determine the likelihood of insurable events like fires, deaths, illnesses and business failures, often working closely with insurance companies to establish policies. Photo Credit: Aping Images / Getty Images

Actuaries apply advanced mathematical and statistical skills to determine the likelihood of insurable events like fires, deaths, illnesses and business failures. Like economics majors, they need to consider a great number of variables when analyzing risk profiles in order to establish a profitable structure for insurance policies.

Actuaries often use computer software to help with their analyses.

They devise charts to decisions to of the team.

## Credit



graphs and convey their other members management

## Analyst

Credit analysts assess the economic risk of loaning money to individuals or businesses applying for loans, mortgages or credit cards. Photo Credit: Eric Audras / Getty Images

Credit analysts conduct microeconomic analyses of prospective clients to assess the risks involved with loaning funds to those business entities or individuals. They take into account economic trends and factors impacting the region, industries and competitors of prospective clients.

Credit analysts prepare reports summarizing their findings and suggest interest rates which are appropriate given the risk profile of clients.

## Financial Analyst



Financial analysts manage their clients portfolios to ensure maximum economic success. Photo Credit: John Lamb / Getty Images

Financial analysts research companies, industries, stocks, bonds and other investment vehicles for finance departments of corporations, banks, credit agencies and private investors. Their analyses often tap the advanced quantitative skills possessed by many economics majors.

Financial analysts often use computer software and models to aid in their analyses. They write reports and prepare presentations for colleagues and clients who make the final decisions about investments, stock/bond offerings and mergers/acquisitions.

## Policy Analyst



Policy analysts issues like healthcare, tax, energy, environmental and international trade policy to offer public and private institutions economic solutions. Photo Credit: Reza Estakhrian / Getty Images

Policy analysts analyze research issues that impact the public and recommend legislation and governmental intervention to address the problems. Economic knowledge is critical to understanding many of the issues and for constructing solutions that are financially feasible.

Economics majors are well positioned to analyze issues like healthcare, tax, energy, environmental and international trade policy.

Policy analysts rely on strong writing skills to represent the findings of their research and convince legislators and the public of the viability of their recommendations.

## Lawyer



Lawyers with an economics background are well-positioned to work in many areas of law, such as corporate law, tax law and antitrust law. Photo Credit: Dave and Les Jacobs / Getty Images

Lawyers use critical thinking and analytical skills to prepare and try their cases. Many areas of law such as corporate law, tax law, antitrust law, personal injury and medical malpractice involve the application of micro and macro economic analysis.

Lawyers draw on research and writing skills to carry out their work. They must gather facts and evidence to support a position. Lawyers must present their findings in a compelling manner in order to convince a judge, jury or opposing attorney of their position.

## Management Consultant



Management consultants can provide their economic knowledge to enhance the efficiency of a business. Photo Credit: Cavan Images / Getty Images

Management consultants analyze business issues and research possible solutions to present to clients. New college graduates often start out in positions like research analyst, research assistant or junior consultant where they support the work of more senior staff.

The economics major provides an excellent grounding in the financial and quantitative modeling consultants often use to conduct their analyses.

Writing and public speaking skills are also essential when composing reports and presenting recommendations to clients.

## Business Reporter



Business reporters are journalists who cover industry trends, economic happenings, and financial markets. Photo Credit: Winston Davidian / Getty Images

Business reporters research, write and broadcast stories about business leaders, companies, industry trends, economic developments and financial markets. In essence, they are ongoing students of the modern economic world while also acting as journalists.

The curiosity that economics majors often possess about how the economic world functions is essential for success in this field. The ability to write about economic issues in plain language that the average viewer or reader can comprehend is also vital.

<http://jobsearch.about.com/od/best-jobs/ss/Top-10-Jobs-for-Economic-Majors.htm#showall>