



## GUIDE TO MAJORS AT YESHIVA: ECONOMICS

Choosing a major can be stressful, but it is important to understand that you can pursue almost any career regardless of which major you choose. While there are some exceptions, most entry-level positions simply require general transferable skills—those that can be learned in one setting and applied in another. Relevant experience through internships and activities is generally more important to employers than a major. It is best to choose an area that you find interesting and where you have the ability to do well.

### What is the Economics Major?

Economics studies how households, business firms, and national economies allocate productive resources among competing uses, and how nations implement monetary and fiscal policies to fully utilize those resources without inflation. The Yeshiva University economics curriculum covers theoretical, statistical, and historical approaches to the study of contemporary domestic and international economic problems and policy issues. The major helps students develop the analytical tools to understand how modern economies allocate scarce resources to produce goods and services, and how economic performance is affected by policies, technology and institutions. The economics major provides ideal training for anyone interested in law, business, finance or government, as well as for graduate studies. The major has a basic track which provides training for anyone interested in law, business, journalism, or public policy and a mathematical economics track for anyone interested in graduate level work in economics including YU's graduate program in Quantitative Economics and for careers in quantitative fields such as finance and consulting.

### What can I do with an Economics Major?

Economics majors are prepared to succeed in a wide range of occupational areas. Many Economics majors are employed in areas of the business world directly related to their major, including managerial, finance, insurance, real estate, and marketing and sales sectors of the economy. Others are employed in government service in such agencies as Treasury, Labor, and Commerce. Some additional occupations include:

#### Business/Finance

- Actuary
- Bank Manager
- Business Analyst
- Commodities Broker
- Management Consultant
- Financial Analyst
- Financial Planner
- Investment Banker
- Market Research Analyst
- Operations Analyst
- Public Relations Specialist
- Retail Buyer
- Sales Representative
- Securities Analyst
- Tax Auditor

#### Government/Public Sector

- Claims Examiner
- Congressional Budget Office Analyst
- Federal Reserve Analyst
- Foreign Trade Analyst
- HUD Officer
- Legislative Assistant
- Lobbyist

#### Education/Communication

- Business Journalist
- Teacher (K-12)
- Technical Writer

### Graduate Study Required

- Higher Education Administrator

- Physician
- Pre-Law
- Professor

### **Skills and Abilities**

In pursuing an Economics major, students develop analytical skills, a strong quantitative background, and clarity and precision of expression. Objectivity, open-mindedness, systematic work habits and an orientation to detail characterize those in this field. These abilities may be applied to job responsibilities in a variety of sectors and occupational groups. For example, an investment banker, a technical writer, and an urban planner might use analytical thinking skills on a daily basis, although for different purposes. A sampling of representative skills and abilities follows:

#### Research/Analysis

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

#### Communication

- Writing clearly
- Summarizing
- Reading and interpreting reports/statements
- Speaking persuasively
- Explaining ideas/goals
- Justifying a position
- Assessing needs
- Defining problems
- Evaluating goals
- Relating theory to practice
- Generating solutions
- Evaluating policies
- Problem solving

#### Financial

- Tabulating figures
- Manipulating data
- Developing budgets
- Performing cost/benefits analyses
- Creating and evaluating financial reports/statements
- Projecting/forecasting

### **What is the Economics Minor?**

The economics minor can be a nice complement to an array of the other majors offered at YU. For example, an English major interested in journalism might benefit from the background knowledge that the Economics minor provides. While virtually any major can be paired with the Economics minor, a few other examples include the following:

- Pre-med students can learn about larger market trends affecting the healthcare sector, gain knowledge of the insurance industry and hospital management and policy.
- History, sociology, and philosophy students might find the quantitative skill-set gained from the Economics minor useful in pursuing a career in research, such as at a think-tank or other research institute.
- Political Science students can gain a broader market perspective which can be useful in applying to law school and going into law, politics, or public policy.
- Finance or Accounting students might find the theoretical foundations of the markets useful in pursuing careers on Wall Street or at other financial institutions.
- Business Management majors might find the quantitative skills gained from the minor helpful in pursuing careers in management consulting or other corporate positions.