

Majoring in

Economics

Description of Economics

What is economics?

Economics is the study of production, distribution, and consumption of goods and services.

What do economics majors study?

Economics students learn about the concept of supply and demand and its effect on the marketplace; employment trends and their effect on government and its policies; and the use of natural, financial, and technological resources and its effect on the population. Economics students study about inflation, recession, monetary policies, unemployment, international business, and a variety of economic principles that influence world commerce.

What skills are important for an economics major?

Economics majors should:

- Have an above average ability in oral and written communication;
- Be able to collect and organize data; and
- Be motivated to take graduate level courses.

What else do economics majors study?

Economics provides a background through a combination of liberal arts and professionally-oriented courses. Students in this major take a variety of courses to develop knowledge and skills that can be applied in both personal and professional settings.

Liberal arts courses provide a background to strengthen critical thinking; problem solving; written, oral, and interpersonal communication; quantitative, analytical, and reasoning skills. These skills are also considered very important for success in the workplace.

Course Requirements

General education: About 60 credit hours of general education courses are required. These courses give a broad range of knowledge in foreign languages, science, math, writing, arts, ethics, civilization, literature, human behavior, and urban environment.

Major courses: A minimum of 33 credit hours of economics courses are required. Economics majors may take courses such as:

- Business cycles and forecasting
- E-commerce and markets for information goods
- Economics of transportation
- Environmental economics
- History of economic thought
- International economics
- Labor economics
- Macroeconomics
- Microeconomics
- Money and banking
- Urban economics

Electives: About 27 credit hours are required.

Some economics majors use their electives toward a minor (18-21 credits) for an additional specialization.

Economics majors have the option of majoring in this program through the School of Business. The School of Business requires 63 credit hours in the business foundation area, including general education courses, accounting, business calculus, and speech. A total of 30 credits of advanced business courses are required, including courses in management, finance, statistics, marketing, and business law. Finally, 27 credits of economics courses are also required under this option.

Careers in Economics

The economics major provides a good background for entry to any number of occupations. Some of these careers include:

- Auditor
- Bank vice president
- Budget director
- Chamber of commerce analyst
- Compensation/benefits administrator
- Controller
- Credit analyst
- Estate planner
- Financial planner
- Human resources specialist
- Insurance agent
- Insurance underwriter
- Journalist
- Loan officer
- Portfolio manager, financial services
- Purchasing agent
- Real estate agent or broker
- Retail sales manager
- Sales representative
- Securities analyst
- Small business owner
- Stock broker
- Technical writer

Further training, including graduate school, is required in order to work in these areas.

- Attorney
- Economics professor

- Health care administrator
- Teacher

Next Steps

If you are interested in learning more about becoming an economics major at VCU, consider doing each of the following things. Check them off as you complete each step.

- Take an introductory economics course.
- Read about the economics major in the *Undergraduate Bulletin*.
- Review the economics major graduation worksheet with an academic advisor.
- Talk to one or more upper-level economics students about their major.
- Discuss the major with one or more economics professors.
- Go to the Career Center to read about careers in economics.
- Go to the VCU bookstore and browse in the economics textbook section.
- Explore internship possibilities through the Career Center and the School of Government & Public Affairs or School of Business.

- Check out the American Economic Association website at www.aeaweb.org for information on topics related to the study of economics.

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