



# Economics

## College of Business Administration

Why should a student major in economics when few graduates actually become professional economists? Job recruiters and graduate schools frequently seek economics majors because economics offers a way of thinking that is clear, concise and rigorous. Economics provides a solid background for many jobs and professions, preparing students for advancement in almost any professional career.

The UW-La Crosse Economics Department's mission is "to communicate the relevance of economics through innovative and cooperative teaching, scholarship and service." The UW-L undergraduate program is extremely flexible and offers many options to accommodate a wide range of student interests.

Classroom activities are varied. Instructors include multimedia presentations and small cooperative learning groups to develop students' writing, oral communication, leadership and critical thinking skills. Many courses feature Internet access, computer tutorials and simulation games to enhance learning. In addition, the personal computer is used as a research tool and applied to common business and economic problems in most classes.

### Undergraduate Programs

#### Major:

- Economics\*

#### Minor:

- Economics\*

\*Teacher certification available

### Department Features

The economics major is not for everyone. The courses are rigorous, and require significant writing and analytical reasoning skills, and the professors are demanding.

Economics graduates have a reputation for being bright, clear-thinking, creative, hardworking and independent persons who make significant contributions on the job.

Electives allow students to pursue an area of specific interest. In response to the increases in globalization of production and trade, many electives contain significant international content. The economics department is actively involved in international education. The faculty regularly teach courses for UW-La Crosse students abroad and economics majors are encouraged to participate in one of the many foreign study opportunities available.

Other electives focus on economics in business, sports management, the

health industry, the entertainment industry, public policy, the environment and urban planning. For students interested in consulting, statistical analysis is emphasized in several courses.

Students can major or minor in economics in all three of the university's colleges. College of Business Administration students are required to take more business courses. College of Liberal Studies students are exposed to a broad range of liberal studies courses. Students enrolled in the College of Science and Health have a unique opportunity to add an economics major or minor.

#### Faculty

Faculty members are dedicated teachers who are concerned about whether students learn. They spend countless hours outside the classroom helping and advising their students. Every faculty member is engaged in some form of research activity, resulting in paper presentations at professional meetings and/or publication in scholarly journals. Undergraduate majors are encouraged to work with faculty on research projects. Faculty members are current in their fields and actively discuss and exchange teaching ideas with their colleagues.

#### Financial Assistance

Upper level economics students with a good record are invited to become department tutors for freshman economics courses. This provides prestige, additional income and

valuable experience that is attractive in the job market.

Another source of funds is available through two annual merit scholarships offered exclusively for economics students: the David M. Cole and the Maurice O. Graff scholarships. The former is funded by economics faculty. Scholarships are available in amounts up to \$2500.

### Sample Courses

- Intermediate Macroeconomics
- Intermediate Microeconomics
- Money and Banking
- Economics of Sports
- International Economics
- Environmental Economics
- Women in the U.S. Economy
- Economic Development
- Managerial Economics

### Career Opportunities

#### Entry Level

- Banking
- Brokerage Firms
- Consulting Firms
- Federal, State and Local Government
- Financial Planning
- General Business
- Marketing Research

- Planning Agencies
- Retailing

### Further Study

Graduate study in economics, finance, marketing, M.B.A., social science fields, computer science, international relations and law school

### Long Term Career Development

- Branch Vice President
- Corporation President
- Entrepreneur/Business Owner
- Government Division Chief
- Lawyer (with law degree)
- Politician, e.g., Senator or Cabinet Officer
- Professional Economist
- University Professor (with Ph.D.)

## Occupational Outlook

An economics degree furnishes a firm foundation for many fields, not all of which are business related. The subject matter studied in economics, especially that concerning the operation of markets and allocation of resources, is widely applicable both inside and outside the business world. The analytical reasoning skills provided by an economics degree result in economics graduates being versatile and well prepared for success in the job market.

An economics degree provides excellent training for a career in fields such as law, politics, government, education, consulting, advising or international relations. According to the Bureau of Labor Statistics publication *Occupational Projections and Training Data 2008-2009*, economics and the related occupations described here are expected to experience above average growth over the next ten years.

**Banking and finance:** Some financial institutions that provide jobs for UW-La Crosse graduates are banks, savings and loan associations, securities brokerage firms, small loan and finance agencies, insurance companies and consumer credit agencies. A double major in

economics and finance is popular among students interested in this industry.

### International business:

Multinational corporations such as PepsiCo and Trane Company use persons with economics training to forecast foreign demand for their products and to determine how to sell more of their products overseas. They also analyze the impact of foreign currency exchange rates and recommend various global strategies to improve firm profitability.

**Law:** Economics majors make up the second-largest number of entrants into law schools. The method and rigor of economic reasoning prepares economics students for the precision of legal analysis.

**Government:** Economists apply their analytical skills to problems facing non-profit organizations and government at all levels. Approximately 20% of all economists work in these sectors of the economy.

Within government, **health economists** analyze such issues as health care financing options, the social costs of alcohol and illicit drug abuse treatment, the economics of aging, and regulatory policies affecting health care providers.

State and local government officials must decide the best way to use the community's scarce financial and physical resources. **Urban and regional planners** are often economists who deal with how to employ limited tax revenues to satisfy the demand for public services.

**Environmental economics** has become a critical area for young professionals entering the highly paid field of environmental engineering.

### Job Titles of Graduates

- Bank Examiner/Loan Officer
- Claims Adjuster
- Economic Journalist
- FDIC Auditor
- Financial/Government Analyst
- High School Teacher
- Hospital Business Manager

- Insurance Agent
- Internal Revenue Agent
- Management Trainee
- Manpower Researcher
- Planning/Research Analyst
- Small Business Owner
- Stockbroker
- Utility Rate Analyst

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