

**Department of Economics
Career Paths and “Elective Clusters”**

Unlike many majors in the hard sciences or business, majors in the social sciences, including economics, are very flexible both in terms of curriculum and in terms of the potential career paths of majors. While this is in many ways an advantage of these majors, allowing students to pursue topics that interest them, it can also lead to some uncertainty regarding the best way to prepare for a particular career path. To help deal with this uncertainty, we have prepared some suggested “Elective Clusters” that are suited to various goals that Economics majors may have for their studies. There is no requirement that students follow any of these particular paths. Rather, these are suggestions to help students think about the best way to prepare for their particular career goals.

Economics as an alternative to business: Many Economics majors are planning for careers similar to those of business majors. These students may want to concentrate their elective coursework in some of the central fields of economics – labor, international trade, money and banking, etc. They may want to do one of their focus areas in Econometrics, to shore up their technical skills. Finally, they may want to consider allied work in the business school, perhaps leading to a business minor.

Elective courses	Econ 3100: Labor Economics Econ 3200: Money and Banking Econ 3500: International Economics Econ 5360: Industrial Organization Econ 5500: Monetary Theory and Policy Econ 5510: International Monetary Relations Econ 5550: International Trade and Commercial Policy
Focus Areas	Econ 4650: Econometrics (Plus any Doctrines or History Focus Area course)
Allied Coursework	Courses toward the Business minor, including: Accounting 3000 Management 3500 Finance 3000 Marketing 3000 (Consult the School of Business regarding the full requirements of the minor.)

Economics for public policy work: An Economics major can be excellent preparation for a career in government and related policy work, and a number of our graduates work in these fields. The Economics Department participates in an accelerated Econ Bachelors / Masters in Public Policy Program, which allows students to complete both the undergraduate major and a public policy masters in just five years (details are at www.mpp.utah.edu/combined.html). The university also offers a masters degree in public administration (details are at www.mpa.utah.edu). The department offers a wide variety of courses focusing on public policy questions. Again, Econometrics is a suitable focus area through which students can gain the technical skills they'll need for policy analysis. Economics students with interests in public policy may also want to investigate Hinckley Institute internship opportunities.

Elective courses	Econ 3370: Markets and Government Econ 3540: Current Economic Problems Econ 5180: Poverty and Inequality Econ 5190: Health Economics Econ 5240: Urban Economics Econ 5250: Environmental and Natural Resource Economics Econ 5300: Public Finance
Focus Areas	Econ 4650: Econometrics (Plus any Doctrines or History Focus Area course)
Allied Coursework	Coursework in Political Science, Family and Consumer Studies, Environmental Studies, and related fields

Economics as a pre-law degree: Economics is an excellent preparation for law school. Economics majors tend to score well on the LSAT, and economics emphasizes the sort rigorous logic which is essential to legal studies. In recent years, Economics majors from the University of Utah have gone on to study law at Harvard, Yale, Stanford, Emory, and other outstanding law schools. Students aiming at a future in law may want to take electives directly related to legal topics (such as Labor Law and Collective Bargaining, and Law and Economics), as well as courses that will require them to develop their writing skills. Allied coursework in the social sciences, especially Political Science, will be useful. In fact, many Economics students aiming at law school choose to double major in Economics and Political Science.

Elective courses	Econ 3370: Markets and Government Econ 5120: Labor Law and Collective Bargaining Econ 5300: Public Finance Econ 5360: Industrial Organization Econ 5380: Law and Economics
Focus Areas	Courses in Doctrines and Economic History, to develop writing skills
Allied Coursework	Coursework in Political Science, History, and related fields. Many students aiming at law school use their allied coursework to help them achieve a double major in Economics and Political Science.

Graduate work in Economics:

Some students actually enter Economics for the purpose of going into a career in the field. Typically, this will require some graduate work. It is important to note that there are two separate graduate tracks that one can pursue: a terminal masters degree (if the goal is economic analysis, policy analysis, or consulting), or a PhD (if the goal is university teaching and research or policy analysis for a government or think tank). PhD programs do not generally expect that students will have done masters degrees in economics before starting the PhD. The training in these two tracks is quite different. Here, choices about Economics elective coursework are fairly unconstrained, except that one should certainly do Econometrics as a focus area. Allied coursework is also fairly unconstrained. Students preparing for the PhD, though, should be aware that PhD programs will expect a much deeper mathematical background than is required for the standard bachelors in Economics. Most of the relevant courses in the Math department are generally not upper division and so will not count as allied credit, but they are essential to success in most PhD programs.

Elective courses	Any, though it will be useful to focus on more rigorous, 5000-level courses
Focus Areas	Econ 4650: Econometrics (plus a course in either Doctrines or Economic History)
Allied Coursework	Work in related social science fields is suitable. In preparation for the PhD, students should take Calculus through at least Calculus II (Math 1210 and 1220) and courses in differential equations and linear algebra (Math 2250, or Math 2270 and 2280). These courses will not count toward allied credit. Some coursework in statistics, like Math 3070 and 3080, may also be desirable. These 3000-level courses will count toward allied credit. Note that Math 1210 will count as a substitute for Econ 3620, and Math 3070 will count as a substitute for Econ 3640.