

## **Why should students graduating high school consider majoring in or studying economics?**

Well, besides the obvious that it is fun to do, economics expands your career prospects and opens opportunities for interesting and rewarding careers.

The world is full of possibilities, but the job market is competitive. Employers look for people with cutting-edge skills, who can solve real-world problems.

At the Department of Economics at Memorial University, we not only prepare students for rewarding careers, but also develop their critical thinking.

Students learn how to:

- analyze complex issues faced in their community, province and country.
- develop meaningful solutions to pressing problems.
- gain a deeper understanding of how our civilization works.

Economics is not just about money. It also studies wider questions about everyday life such as:

- unemployment,
- climate change,
- income inequality,
- poverty reduction,
- gender pay gaps,
- immigration and
- happiness.

Studying economics at MUN provides students with opportunities to develop skills in:

- Communication, with an emphasis on being able to explain complex concepts to different audiences;
- Critical thinking, with a focus on ways of thinking about problems and developing creative solutions.
- Contextualization, by looking at multiple dimensions of a problem, and identifying multiple impacts on society. And
- Research & statistics, with a focus on how to apply economic data to a problem and to interpret the findings of others.

Students get an opportunity to participate in ongoing, leading-edge research, in topics such as

- international climate agreements,
- immigration,
- diversity management,
- health care,
- economic development and growth,
- oil and gas economics

The Economics department also supports students with work opportunities and generous scholarships (in the range of \$20,000 per year to undergraduate students). Students can enroll in a joint degree or double major to study areas that complement economics, such as:

- business administration,
- commerce,
- geography,
- political science,
- psychology,
- physics, and
- gender studies.

An economics degree lets potential employers know that you

- have an aptitude for problem solving,
- can analyze data, and
- can examine problems from more than one angle.

It leads to not just rewarding career opportunities across a variety of sectors with good financial returns, but Economics also provides the skills needed to facilitate good citizenship and make a positive difference in the real world.

Our grads have gone on to be leaders in the government bureaucracy, key position in industry, started their own economic consultancies, engaged in NGO to address social and economic problems and went on to academia and a career in teaching and research. They all have marketable skills that given them opportunities and choice that enable them to have a fulfilling career and a productive and meaningful life.

Economics graduates in Canada are in the top 20 to 25% of all university graduates in terms of salaries (see graphs below for most recent research).

In addition, you will be in good company. For instance, People who studied economics include:

- Brendan Morrison (NHL player) - BA (Economics), University of Michigan
- George Parros (NHL), Princeton
- Jeff Halpern (NHL), Princeton
- William Shatner, McGill
- Arianna Huffington, Cambridge
- Melinda Gates, Duke
- Mick Jagger, LSE
- Lionel Richie, Tuskegee
- Arnold Schwarzenegger, Wisconsin
- Meg Whitman (Ebay), Princeton
- Sandra Day-O'Connor (US Supreme Court Justice), Stanford
- Young MC (Bust a Move), University of Southern California

As well, famous economics major CEOs, both current and former, include Ted Turner (CNN), Steve Ballmer (Microsoft), Meg Whitman (eBay), Donald Trump, and Warren Buffett (Berkshire Hathaway).

Finally, John F. Kennedy, Gerald Ford, George H.W. Bush, and Ronald Reagan all studied economics.

Economics majors seem a natural fit for such high profile leadership roles as CEO and POTUS (or leader other countries) because of their ability to adopt a big picture perspective and develop a highly informed view of financial markets. Such skills are especially important in a tumultuous economic climate. Bringing these abilities together with skills in critical thinking, problem solving, and communicating, it is surprising (and arguably, disappointing) that more world leaders do not have an economics background!

**For more info, visit/call/email**

E-mail: [economics@mun.ca](mailto:economics@mun.ca)

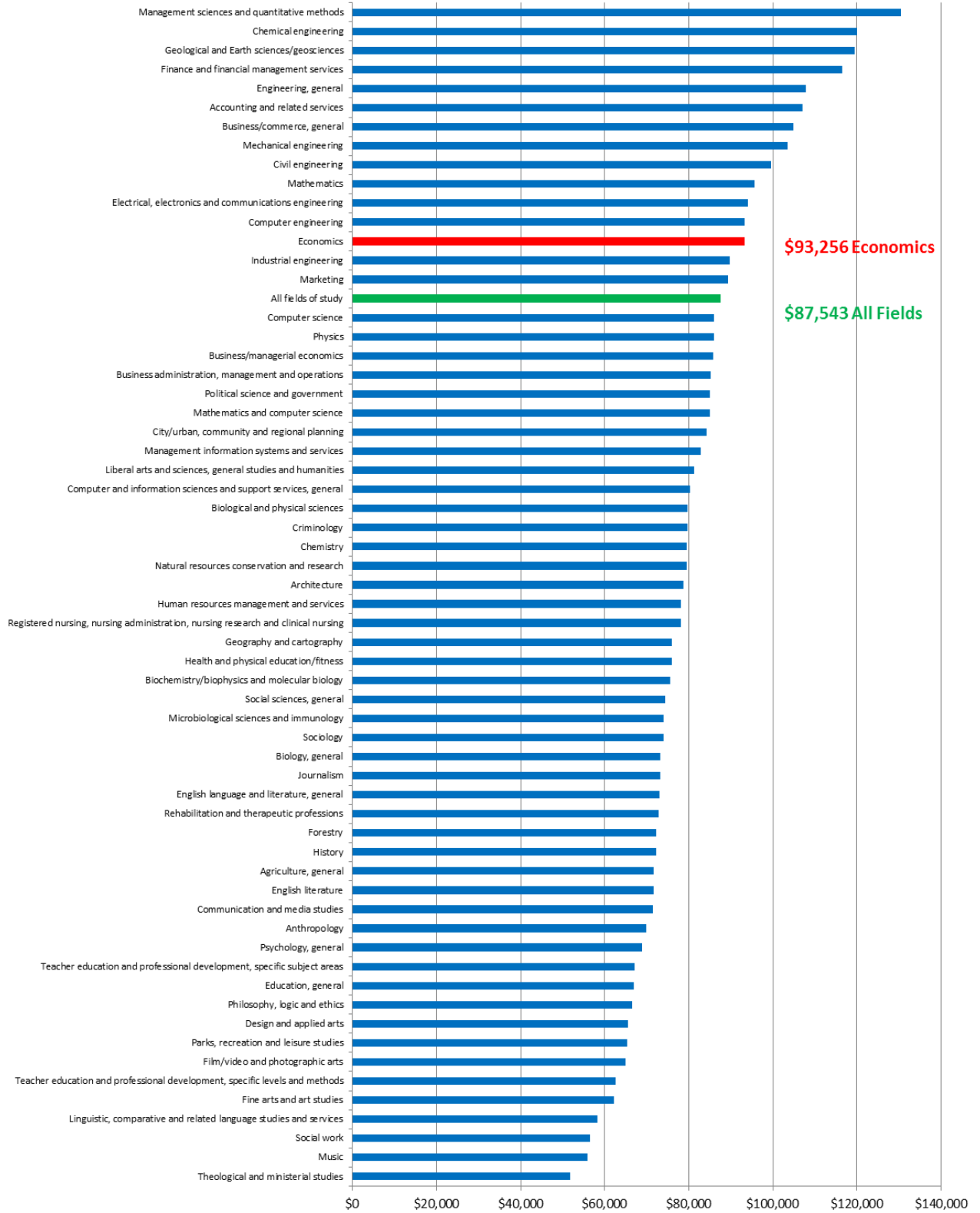
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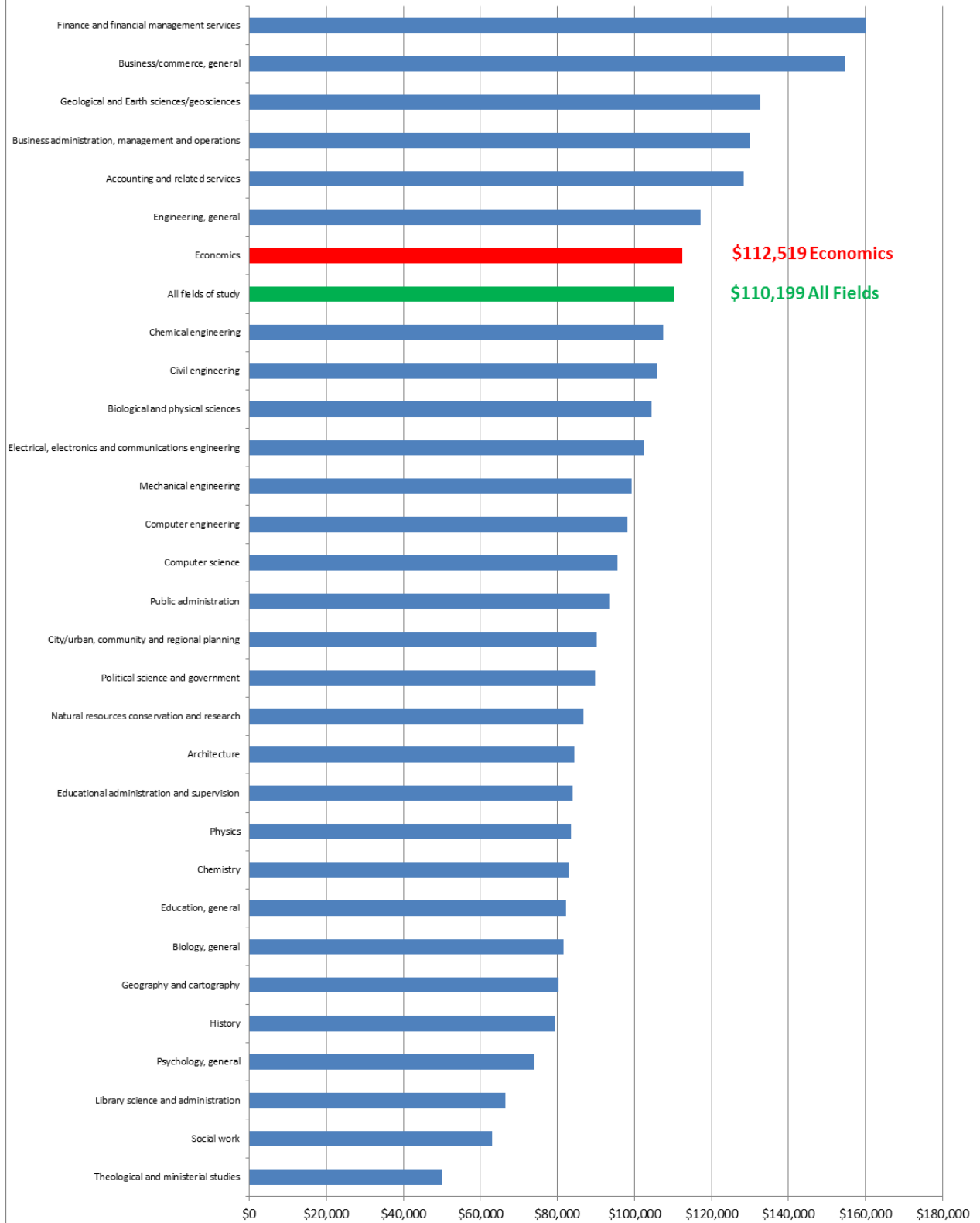
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Facebook: @MUNEconomics

**Mean Age-Adjusted Earnings for Men with Bachelors Degree as Highest Level of Education (2010 Dollars)**

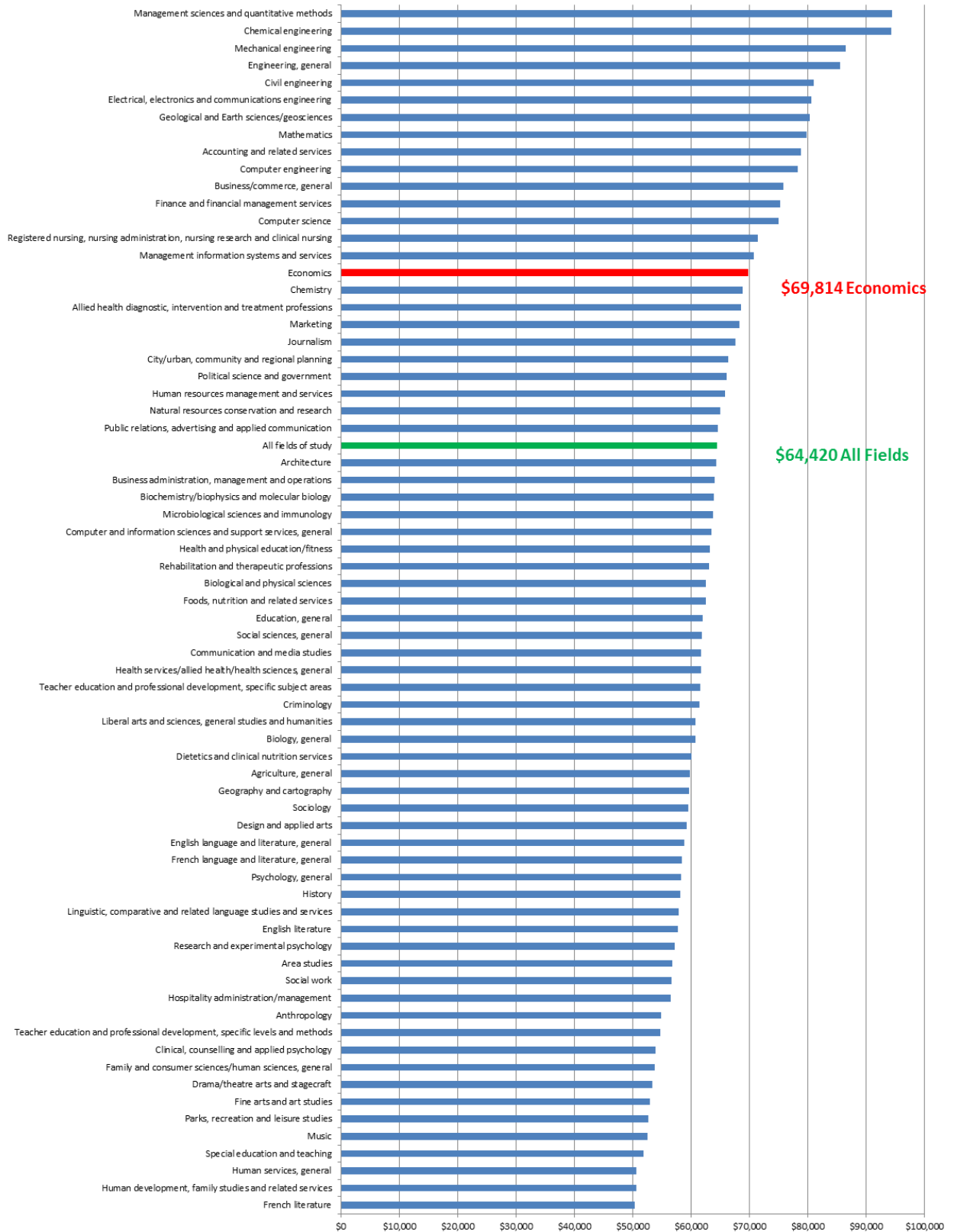


**Mean Age-Adjusted Earning for Men with Masters degree as highest Level of Education (2010 Dollars)**



Frenette and Frank (2016) *Earnings of Postsecondary Graduates by Detailed Field of Study*, Economic Insights, Statistics Canada 11-626-X - No. 056

Mean Age-Adjusted Earnings for Women with Bachelors Degree as Highest Level of Education (2010 Dollars)



Frenette and Frank (2016) Earnings of Postsecondary Graduates by Detailed Field of Study, Economic Insights, Statistics Canada 11-626-X - No. 056

**Mean Age-Adjusted Earnings for Women with Masters Degree as Highest Level of Education**

