Career Guide for Undergraduate Economics Majors

Welcome to Economics! The undergraduate economics program at NDSU has about 60 students. The small program size and low student-faculty ratio in upper-division economics field courses provide close faculty-student relationships and an interactive learning environment.

This career guide gives you an overview of your potential career paths and opportunities as an economics major. We encourage you to visit with your adviser for any specific question that you might have.

Where Did Our Graduates Go?

Recent Career Placements:
Ag Country Farm Credit Services
Best Buy Corporate Headquarters
FactSet Research Systems
Farm Credit Administration
U.S. Bureau of Reclamation
U.S. Senate
US Bank Corp.
Wells Fargo
Western State Bank

Recent Graduate Placements:
Purdue University (Master’s Program in Agricultural Economics)
University of Maine (Master’s Program in Natural Resource Economics and Policy)
Kansas State University (Ph.D. Program in Economics)
North Dakota State University (Master’s Program in Agribusiness and Applied Economics)
Texas A&M University (Master’s Program in International Affairs)

Law School Placements:
Baylor University
University of Minnesota
University of South Dakota

How Do I Get There From Here?

It is never too early to plan for your career! From now to the points of your graduation and first career, every step is intentional. Simply put, you need to set a goal, plan and work hard to achieve that goal. Here are some suggestions for your planning:

1) Course Selection
2) Minor Selection
3) Double Majoring

1) Course Selection

Selecting the right courses in college enriches your higher education experience which in turn will benefit you for many years to come. For details on economics major requirements, please refer to the economics

The core courses, ECON 201, 202, 341 and 343, are offered during the fall and spring semesters each year. ECON 201 and 202 are offered online during the summer. In a typical year, the Department offers ECON 410 and 481 in the fall and ECON 472 in the spring. All other 400-level economic field course offerings vary every year. Be sure to check with your adviser.

It is highly recommended that you complete MATH 144 or 146 (or MATH 165 or higher level calculus) and ECON 201 as early as possible. These two courses are pre-requisites for ECON 341 (intermediate microeconomics), which itself is a pre-requisite for most of the 400-level economics courses.

The Department offers two tracks of economics for all economics majors: (i) a general economics track, and (ii) a quantitative economics track. The general economics track offers students more flexibility in terms of economics field course selection -- 15 credits of econ electives, 3 credits of which may be in agricultural economics, finance, and business administration. The quantitative economics track is designed for students who desire to pursue a graduate degree in economics after college, or for students who desire a quantitative approach to economics. Students with strong quantitative and/or statistical backgrounds are highly encouraged to select the quantitative economics track.

Please note that additional classes in general education are required of all economics majors. The curriculum guide provides more details. General education courses offer invaluable educational benefits beyond college. These courses help you become a responsible and informed world citizen, build up your communication and interpersonal skills, broaden your world view, and enhance your abilities to learn and adapt to changes/challenges in the world.

2) Minor Selection

All students interested in pursuing a Bachelor of Science (B.S.) in economics degree at NDSU are required to select a minor. Regardless of your future career and professional interests, a minor is not just a checkbox for college graduation. Rather, a minor adds values to an economics degree by providing you with additional knowledge and valuable skills outside of or complementary to economics.

Depending on your career interests, your minor matters. We encourage you to visit with your adviser when selecting a minor.

A minor is not required of students who desire to obtain a Bachelor of Art (B.A.) degree in economics. However, students pursuing a B.A. degree must possess proficiency in a foreign language and must complete a 3-credit 300/400-level course in Humanities, Social Sciences, or Study Abroad with a non-AEC/non-ECON prefix.

Students who are double-majoring are not required to have a minor.

3) Double Majoring

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Note that these courses have pre-requisites.
Depending on your career goals, having a second major may enhance your employability or strengthen your preparations for graduate or professional studies. Students who desire to pursue a graduate degree in economics or who prefer a quantitative approach to economics are highly encouraged to double major in economics and mathematics. Other major programs complementary to economics include (but are not limited to) finance, business administration, management, political science, accounting, history, statistics, etc.

**NDSU Career Resources**

The [NDSU Career Center](http://www.ndsu.edu/career) offers resources and professional assistance to help you understand and meet employers’ expectations. The Center also provides helpful tips and information to enhance your job search and brush up your interview skills.

In a typical school year, there are three major events:

- **Agricultural Career Fair**, around October/November
- **Tri-College Internship Fair**, around November
- **Spring Career Fair**, around February

The American Economic Association (AEA) provides more specific career information for undergraduate economics majors: [http://www.aeaweb.org/students/Careers.php](http://www.aeaweb.org/students/Careers.php)

For students who are interested in business economics, please visit the National Association for Business Economics (NABE) website for some helpful career information: [http://www.nabe.com/Careers/index](http://www.nabe.com/Careers/index). The NABE Job Center also hosts a website ([EconJobs.org](http://www.aeaweb.org/students/Careers.php)) allowing jobseekers to post resumes, view jobs and receive personal job alerts.

**Internships**

Although an internship is not required by the economics program, but we highly recommend that you pursue one during your college years. Some corporations do require their interns to have a minimum G.P.A. of 3.0. If you are interested in a summer internship, you need to start searching as soon as the beginning of the fall semester in the preceding year.

Read a [WSJ article on Internships](https://www.wsj.com). Here’s some helpful information for you: [https://www.ndsu.edu/career/internshipprogram/](https://www.ndsu.edu/career/internshipprogram/)

**Internship Opportunities:**

1. **Tri-College Internship Fair in November.** Details will be posted on the NDSU Career Center website in the fall semester.

2. **Operation Intern:** [http://operationintern.com/v1/](http://operationintern.com/v1/)

3. **Government and Non-for-profits job and internship opportunities.** Check out: [http://www.aeaweb.org/students/Careers.php#government](http://www.aeaweb.org/students/Careers.php#government)
Graduate Study in Economics

Graduate study in economics requires preparations in both mathematics and economics. Students are also expected to have econometrics and/or statistics.

We recommend the following courses for students who are interested in pursuing a graduate degree in economics:

ECON 201 Principles of Microeconomics (Core)
ECON 202 Principles of Macroeconomics (Core)
ECON 341 Intermediate Microeconomics (Core)*
ECON 343 Intermediate Macroeconomics (Core)*
ECON 410 Econometrics (Elective)
MATH 165 Calculus I*
MATH 166 Calculus II*
MATH 265 Calculus III*
MATH 266 Introduction to Differential Equation
MATH 429 Linear Algebra I*
MATH 446 Introduction to Topology
MATH 450 Real Analysis I
MATH 451 Real Analysis II
STAT 367/467 Probability/Probability and Mathematical Statistics I*
STAT 368/468 Statistics/Probability and Mathematical Statistics II*

*denotes typical minimum preparation for admission to PhD program in economics²

The Graduate Record Examination (GRE) is another admission criterion. Based on the results between July 2006 and June, 2009, undergraduate seniors and college graduates who intended to pursue a graduate degree in economics had an average quantitative score of 706, which was the highest within social sciences and the 11th highest in all major fields considered. The average verbal score was 507, which was the 13th highest among all disciplines.³

Students interested in graduate study in economics should visit the American Economic Association’s website for graduate study: http://www.aeaweb.org/gradstudents/index.php

Talk with your adviser and plan as far in advance as possible. Prepare, prepare, prepare!

² For details, visit http://www.aeaweb.org/gradstudents/Mathematical_Preparation.php
³ For details, visit http://nau.edu/uploadedFiles/Academic/CAL/Philosophy/Forms/gre_guide.pdf
**Going to Law School**

A study by Professor Michael Nieswiadomy at the University of North Texas found that undergraduate economics majors perform at or near the top of all students taking the Law School Admissions Test (LSAT).[^4]


**MBA Admissions**

If you are interested in pursuing a career in the corporate world or pursuing an MBA degree, the AEA has some helpful information for you: [http://www.aeaweb.org/students/Careers.php#corporate_world](http://www.aeaweb.org/students/Careers.php#corporate_world)

**Graduate Study in Public Policy and Public Administration**

We encourage you to visit the National Association of Schools of Public Affairs and Administration (NASPAA)’s website: [http://www.naspaa.org/students/students.asp](http://www.naspaa.org/students/students.asp)

**McNair Scholars Program**

NDSU hosts a Ronald E. McNair Post-Baccalaureate Achievement Program established by the U.S. Department of Education and named for the astronaut and physicist Ronald E. McNair.

The McNair Program at NDSU encourages applications from students who are underrepresented in graduate education and the professorate: minorities or income eligible and first-generation college students. Students participating in this program have a strong research interest and are determined to attend graduate school.

URL: [https://www.ndsu.edu/trio/mcnairscholarsprogram/](https://www.ndsu.edu/trio/mcnairscholarsprogram/)

**College-Wide Scholarship Opportunities**

The College of Agriculture, Food Systems, and Natural Resources provides a number of scholarships to outstanding students within the college. Scholarship funds are generously provided by individuals and various organizations who are committed to student success and academic excellence. The list of General Scholarships may be found at [https://www.ag.ndsu.edu/academics/scholarships](https://www.ag.ndsu.edu/academics/scholarships).

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