



Economics Department

**Information for Majors and
Potential Majors**

March 23, 2021

***Please follow hyperlinked text
throughout the presentation for more
information**

The Basics – ECON and QECN

Economics Department Website:

<http://www.dickinson.edu/homepage/33/economics>

Department Contacts:

- Anthony Underwood – Economics Department Chair
Email: underwoa@dickinson.edu Phone: (717) 245-1782
Office: Althouse Room 216
- Tammy Evelhoch – Economics Department Coordinator
Email: evelhocht@dickinson.edu Phone: (717) 245-1381
Office: Althouse Room 120

Information for Prospective Majors



Main informational link:

[Prospective Majors](#)

[What is Economics](#)



What is economics:

[Why Major in Economics?](#)

[Benefits of Majoring in Economics](#)

[Vascellaro \(2005\)](#)

[Median Earnings by Major and Subject Area](#)



How to declare:

[Major Declaration Form](#)

Economics majors receive priority for registration in most economics courses!

Need an advisor?

Don't worry. We will find you one.



Economics or Quantitative Economics?

The choice is yours!

**Why
Economics?
ECON or QECN**

Q: What careers follow after an economics degree?

Economics majors are successful in a wide variety of careers.

Although various roles in businesses are most common, economics majors are successful in:

- law
- medicine
- government
- non-profits
- international relations
- academic roles

Employment of economists is projected to grow 14 percent from 2019 to 2029, much faster than the average for all occupations. However, because it is a small occupation, the fast growth will result in only about 2,900 new jobs over the decade. Many of the new jobs for these workers are expected to be in firms that specialize in research and consulting services.

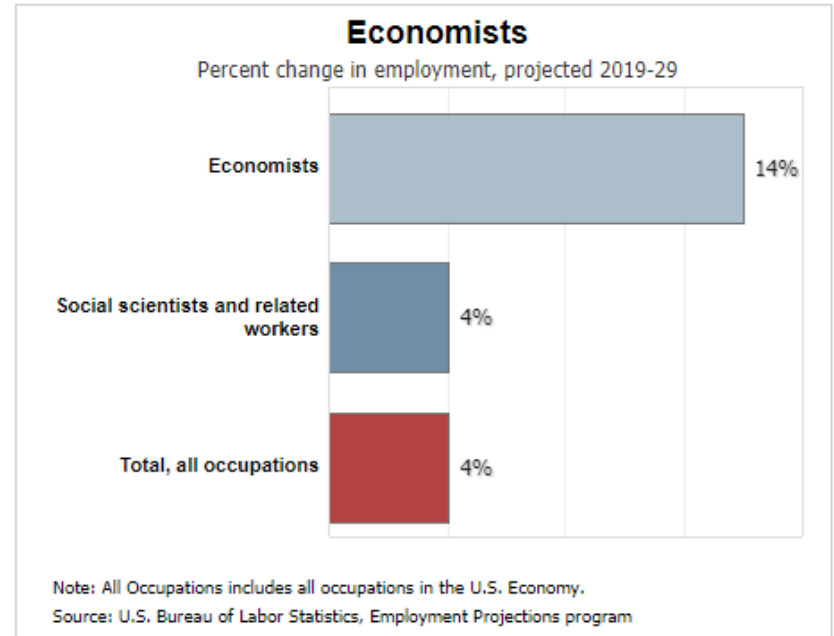
Organizations across many industries use economic analysis and quantitative methods to study and forecast business, sales, and other market trends. Employment demand is expected to be strong for these workers, as organizations increasingly turn to economists to apply analysis of "big data" to pricing, advertising, and other areas. The increasing complexity of the global economy and a more competitive business environment also are expected to support demand for economists.

Job Prospects

In general, job opportunities should be good. Job prospects should be best for those with a master's degree or Ph.D., strong analytical skills, and experience using statistical analysis software.

Applicants with a bachelor's degree may face strong competition for jobs. As a result, bachelor's degree holders will likely find jobs in other occupations.

Source: Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, Economists, <https://www.bls.gov/ooh/life-physical-and-social-science/economists.htm>



Job Outlook

What can I do with an ECON or QECN major?

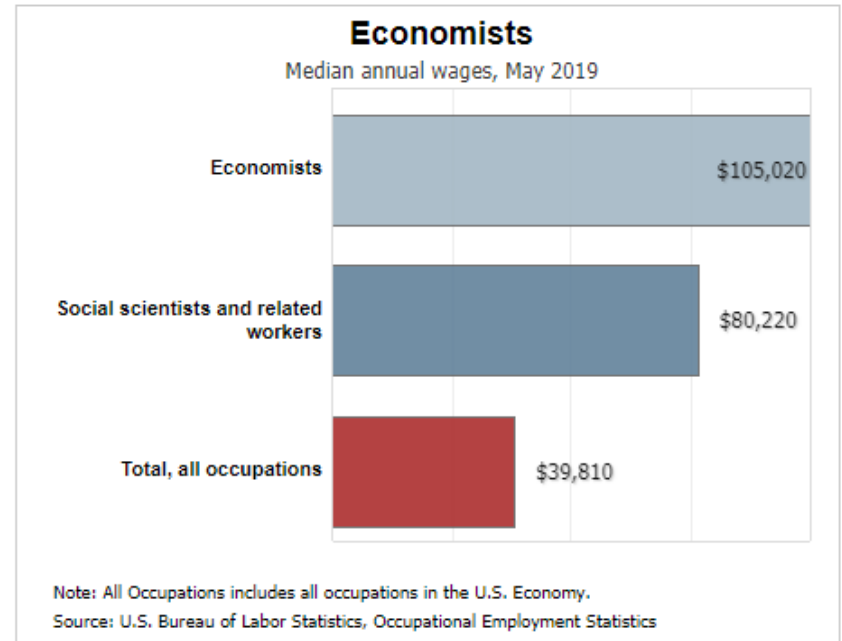
Employers "want to hire college graduates who can write coherently, think creatively, and analyze quantitative data"

The median annual wage for economists was \$105,020 in May 2019. The median wage is the wage at which half the workers in an occupation earned more than that amount and half earned less. The lowest 10 percent earned less than \$59,450, and the highest 10 percent earned more than \$185,020.

In May 2019, the median annual wages for economists in the top industries in which they worked were as follows:

Finance and insurance	\$120,770
Federal government, excluding postal service	119,580
Scientific research and development services	114,140
Management, scientific, and technical consulting services	108,190
State government, excluding education and hospitals	73,400

Most economists work full time. Some perform work that may require overtime hours.



Source: Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, Economists, <https://www.bls.gov/ooh/life-physical-and-social-science/economists.htm>

What can I do with
an ECON or QECN
major?

- [Major to Career: Economics](#)
- [What careers follow an economics major?](#)
 - [A Short Video](#)

A vertical red bar on the left side of the slide, consisting of a shorter top section and a longer bottom section.

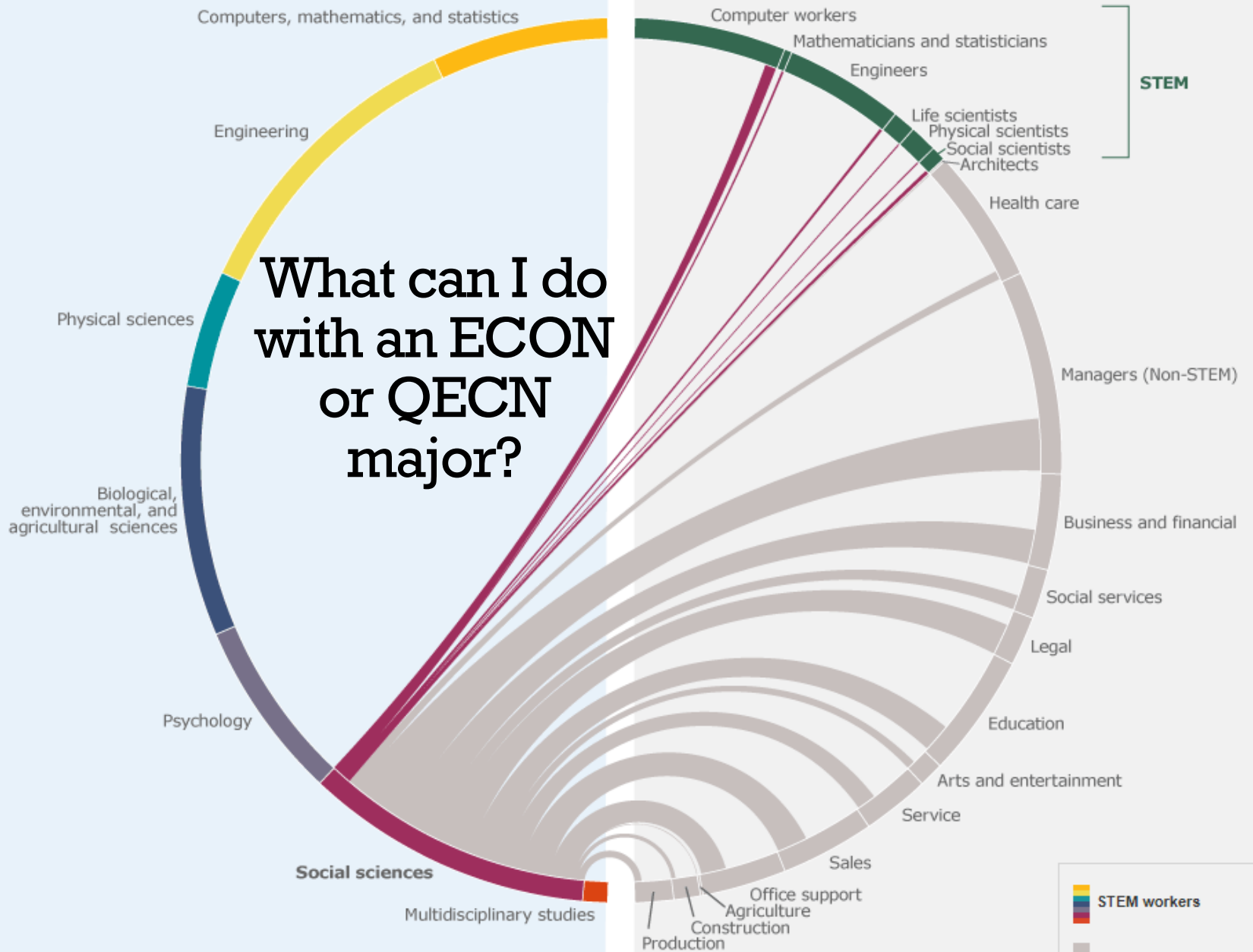
Q: If I pursue a QECN major, do I have to work in a STEM field?

No. Most STEM majors do not work in STEM occupations.

- This is not a bad thing.
- QECN combines the “economic way of thinking” with technical skills that facilitate collaborations across a wide variety of disciplines/occupations.

College Majors

Occupation Groups





Recent Job Placements

- Accenture Federal Services
- Bank of America - Merrill Lynch
- Deutsche Bank
- Entertainment Cruises, Inc.
- Ernst & Young
- Federal Emergency Management Agency (FEMA)
- Korn Ferry
- Local Initiatives Support Corporation
- N Street Village
- RTI International
- TEKsystems
- National Institute of Allergy and Infectious Diseases (NIAID)
- TransPerfect
- United Nations High Commissioner for Refugees (UNHCR)
- Vanguard

Internships



FDIC Washington, DC – Personal photo by Emily Marshall

- American Enterprise Institute
- An Phat Holdings
- Association of American Medical Colleges
- Cumberland County Courthouse
- Deloitte-Vietnam
- Fujittsu Vietnam, LTD
- Global Vision International (GVI)
- Investure
- Keystone Peer Review Organization, Inc. (KEYPRO)
- Lane Enterprises, Inc.
- National Institute of Standards and Technology (NIST)
- NBM Bank
- PricewaterhouseCoopers Consulting
- Royal Crown Packaging
- SPG Capital
- Verisk Analytics
- Wells Fargo Advisors
- York County Economic Alliance

Graduate School in Economics

Far right, Duygu Orhan '10, PhD in Economics, University of Utah



- Graduate School Options

Recent Graduate School Placements

- American University
- Boston University
- Carnegie Mellon University
- Columbia University
- Cornell University
- Johns Hopkins University
- Miami University (Ohio)
- Michigan State University
- University of California, Irvine
- University of Chicago
- University of Maryland
- Yale University

Resources for Majors



Johnathan Jones '15, Honors in
Economics

- [Main Informational Link](#)
- Within this webpage:
 - [Economics: Progress through the Major Checklist](#)
 - [Quantitative Economics: Progress through the Major Checklist](#)
 - [Transfer Courses From Other Institutions](#)
 - [Study Abroad](#)
 - [Honors In Economics](#)
 - [Letter of Recommendation](#)
 - [Graduate Study in Economics](#)
 - [Economics and Careers](#)
 - [Awards and Scholarships](#)
- [Economics Research Guide](#)

Other Important Major Information



Double-majoring

With any other major is an option!

Math 225 (Math majors)

INBM 220 (INBM majors)



**You cannot double
major in ECON and
QECN**



**Don't postpone the math
requirements!**

Statistics (MATH 121)

Calculus (MATH 170)

Multivariable Calculus (MATH 171)*

*QECN only

ECON Suggested Curricular Flow

- **Introductory Requirements (recommended for first years; ideally completed by middle of sophomore year):**
 - **ECON 111: Introduction to Microeconomics**
 - **ECON 112: Introduction to Macroeconomics**
 - **MATH 121 or MATH 225 or INBM 220: Statistics**
 - **MATH 170: Single Variable Calculus**
- **Intermediate Requirements (to be completed as soon as prerequisites are met):**
 - **ECON 268: Intermediate Macroeconomic Theory**
 - **ECON 278: Intermediate Microeconomic Theory**
 - **ECON 288: Contending Economic Perspectives**
- **Electives (to be completed as soon as prerequisites are met):**
 - **Three ECON electives. Two electives must be at the 300-level or above.**
- **Senior Seminar (Spring Senior Year):**
 - **ECON 496**

QECN Suggested Curricular Flow

- **Introductory Requirements (recommended for first years; ideally completed by middle of sophomore year):**
 - ECON 111: Introduction to Microeconomics
 - ECON 112: Introduction to Macroeconomics
 - MATH 121 or MATH 225 or INBM 220: Statistics
 - MATH 170: Single Variable Calculus
 - MATH 171: Multivariable Calculus
- **Intermediate Requirements (to be completed as soon as prerequisites are met):**
 - ECON 268: Intermediate Macroeconomic Theory
 - ECON 278: Intermediate Microeconomic Theory
 - ECON 298: Econometrics
- **Electives (to be completed as soon as prerequisites are met):**
 - Three ECON electives are required for the QECN major. Two electives must be at the 300-level or above. One additional elective is required for the QECN major. (See list of pre-approved QECN electives).
- **Senior Seminar (Spring Senior Year):**
 - ECON 496

For Quantitative Economics (QECN):

- Additional required courses:
 - ECON 298: Econometrics
 - MATH 171: Multivariable Calculus
 - 300-level QECN elective
- Course not required (but can fulfill the 200-level elective!):
 - ECON 288: Contending Economic Perspectives

Course Requirement Differences (QECN and ECON)

SUMMER 2021 COURSE OFFERINGS - ECONOMICS

CRN	Subj	Crse	Sec	Cred	Title	Days	Time	Cap	Act	Instructor	Date (MM/DD)	Location	Attribute
6005	ECON	111	01	1.000	Introduction to Microeconomics	F	07:00 pm-08:50 pm	15	0	Andrew J Farrant (P)	06/01-07/06	DIST	Social Sciences and Appropriate for <u>First-Year</u> and Quantitative Reasoning and ENST <u>Discip Spec (ESDS)</u> and Taught Remotely
6006	ECON	222	01	1.000	Environmental Economics	MWF	09:30 am-11:20 am	15	0	Anthony J Underwood (P)	06/01-07/06	DIST	INST <u>Globaliz & Sustain Course</u> and SINE Elective and ENST Society (ESSO) and Taught Remotely and Sustainability Investigations and LAWP Policy Elective and PMGT Private Sector Policy
6014	ECON	240	01	1.000	International Development	R	06:30 pm-08:30 pm	15	0	Shamma A Alam (P)	06/01-07/06	DIST	Security Studies Course and INST Asia Course and INST Africa Course and ENST <u>Discip. Spec (ESDS)</u> and INST <u>World Economy & Developmt</u> and INST Global Security and Taught Remotely and LAWP Policy Elective
6007	ECON	247	01	1.000	Money and Banking	R	07:00 pm-08:50 pm	15	0	Andrew J Farrant (P)	06/01-07/06	DIST	Taught Remotely
6017	ECON	314	01	1.000	Understanding Empirical Policy Research in Global Development	W	06:30 pm-08:30 pm	15	0	Shamma A Alam (P)	06/01-07/06	DIST	Social Sciences and Taught Remotely
6008	ECON	353	01	1.000	The Economics of Labor	MTWRF	04:00 pm-05:50 pm	15	0	Xiaozhou Ding (P)	06/01-07/06	DIST	Taught Remotely

INCOMING FACULTY

Paul Ko, Ph.D, Penn State University (2021)

Research Interests:

International Economics

Macroeconomics

International Development

Teaching during 2021-2022:

FALL 2021:

ECON 268 (2 sections)

SPRING 2022 (tentative):

ECON 112

ECON 314: International Trade



Fall 2021 Class List

CRN	Title	Subject	Course	Section	Faculty	Building	Room	Time
7679	Introduction to Microeconomics	ECON	111	01	Ding, Xiaozhou	ALTHSE	08	TR 0900
7681	Introduction to Microeconomics	ECON	111	02	Farrant, Andrew	DENNY	317	TF 1330
7685	Introduction to Microeconomics	ECON	111	03	Farrant, Andrew	DENNY	317	TF 1500
7688	Introduction to Microeconomics	ECON	111	04	Hawks, Tricia	ALTHSE	204	MR 1330
7689	Introduction to Microeconomics	ECON	111	05	Hawks, Tricia	ALTHSE	204	MR 1500
7691	Introduction to Microeconomics	ECON	111	06	Kongar, Ebru	ALTHSE	201	MR 1330
7694	Introduction to Macroeconomics	ECON	112	01	McPhail, Edward	ALTHSE	207	MWF 0830
7697	Introduction to Macroeconomics	ECON	112	02	McPhail, Edward	ALTHSE	207	MWF 0930
7717	Economic Growth & Global Macro Development	ECON	214	01	Alam, Shamma	ALTHSE	109	TF 1500
7699	Environmental Economics	ECON	222	01	Tynan, Nicky	ALTHSE	110	MWF 0930
7700	Environmental Economics	ECON	222	02	Tynan, Nicky	ALTHSE	110	MWF 1030
7701	Intermediate Macroeconomic Theory	ECON	268	01	STAFF, ECON	ALTHSE	08	TF 1330
7703	Intermediate Macroeconomic Theory	ECON	268	02	STAFF, ECON	ALTHSE	08	TF 1500
7705	Intermediate Microeconomic Theory	ECON	278	01	Ding, Xiaozhou	ALTHSE	109	TR 1030
7706	Contending Economic Perspectives	ECON	288	01	Kongar, Ebru	ALTHSE	110	TR 0900
7708	Contending Economic Perspectives	ECON	288	02	Kongar, Ebru	ALTHSE	110	TR 1030
7710	Econometrics	ECON	298	01	Underwood, Anthony	STERN	11	MWF 0930
7711	Econometrics	ECON	298	02	Underwood, Anthony	STERN	11	MWF 1030
7712	International Monetary Economics	ECON	314	01	Farrant, Andrew	DENNY	317	MR 1500
7713	A Tale of Two Recessions: 2008 and 2020	ECON	314	02	Marshall, Emily	ALTHSE	206	TR 0900
7714	A Tale of Two Recessions: 2008 and 2020	ECON	314	03	Marshall, Emily	ALTHSE	206	TR 1030
7715	British and European Economic History	ECON	371	01	Tynan, Nicky	ALTHSE	206	MR 1330
7716	History of Economic Thought	ECON	373	01	McPhail, Edward	ALTHSE	207	MWF 1030

Study Abroad

- [Partner Programs](#)
- [Full List of Programs](#)

ECON/QECN majors have studied all over the world, the most popular programs recently are:

- England
- Denmark
- France
- Italy
- New Zealand



Bank of Ireland – Personal photo by Emily Marshall



Undergraduate Research in Economics

- National Undergraduate Research
- Dickinson College Special Approaches to Study
 - Independent Study
 - Independent Research
 - Student/Faculty Collaborative Research
 - Research Assistant

Useful
Education for
the Common
Good

Far right, Bria Antoine '16 and Wes Gottesman '16
Community-based research at PET



- Service learning and Community-based research



Yanqing Zhao '19, the recipient of The Class of 1875 Economics Prize!

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