

NATURE OF WORK

The study of how society distributes scarce resources such as land, labor, raw materials, and machinery to produce goods and services is the job of an economist. They conduct research on economic trends, and develop forecasts. Research issues can include: energy costs, inflation, interest rates, exchange rates, business cycles, taxes, or employment levels. Sampling techniques may be used to conduct a survey, and various mathematical modeling techniques may be used to develop forecasts.

WORKING CONDITIONS

Economists usually have structured work schedules. Often they work alone, writing reports, preparing statistical charts, and using computers, but they may also be part of a research team. Overtime may be required when economists are under pressure of deadlines. Their work schedule may be interrupted by special requests for data, and by the need to attend meetings or conferences. Frequent travel may also be necessary.

TRAINING & QUALIFICATIONS

A bachelor's degree qualifies them for most entry-level positions such as a research assistant, administrative or management trainee positions, or various sales jobs. This would include jobs in government, industry, research organizations, and consulting firms. To qualify for a more responsible research or administrative position a master's degree is necessary. The economist needs strong computer skills and the ability to perform complex research for these positions. For top economist positions in many organizations a Ph.D. is required.

JOB OUTLOOK

The employment of economists is expected to grow faster than average through the year 2012. The need to replace experienced workers who transfer to other occupations or who retire will result in many job openings in this area. The opportunities for economists should be best in private industry, especially in scientific research and development, and consulting firms, as more companies contract out economic research services.

CAREER OPTIONS

Macroeconomists, industrial/organizational economists, monetary or financial economists, international economists, labor or demographic economists

ESTIMATED SALARY RANGE

New Mexico— \$39,293 –63,431
Nationally — \$41,040 –72,780

(depending on skill, experience and responsibility)

RELATED OCCUPATIONS

Accountants, auditors, actuaries, budget analysts, financial analysts and personal financial advisors.

SJC Basic Program Information

The Associate of Arts in Economics degree is intended for transfer to a four-year baccalaureate granting institution. Students intending to transfer to a baccalaureate granting institution and pursue a degree program in Economics are strongly encouraged to check with their advisor.

Students must receive a "C" or better in all courses to count toward a degree.

For further information go to:

www.sanjuancollege.edu/pages/158.asp

www.careers-nm.org

www.bls.gov/oco/ocos055.htm



*Most of this information is from the Occupational Outlook Handbook, 2005-2006

