

# Economics



## What is Economics?

Economics is a powerful way of thinking about complex phenomena in general; it's not just about money! Economists analyze social problems and evaluate policy proposals with scientific rigor and objectivity.

That's why every modern president has a Council of Economic Advisors in the White House, every major corporation has economic analysts, and why economists so often serve as consultants and expert witnesses. It is the only social science honored with a Nobel Prize.

*Microeconomics* is the study of households, firms, and their interactions—topics include bargaining, market competition and market power, earnings differen-

tials, insurance markets, and inequality.

*Macroeconomics* is the study of economic growth and the business cycle—topics include inflation, unemployment, the financial system, globalization, and economic development.

*Econometrics* is the application of advanced statistical tools and the foundation for business forecasting and policy analysis.

## Economics at Mizzou

As an [economics major](#) at Mizzou, we will hone your critical thinking and communication skills and train you to understand and analyze the practical problems that abound not just in

the business world, but in everyday life.

Our majors get a solid grounding in all

# \$123K

is the median salary for a BS in economics after 10 years, and \$103K for a BA.

(source: Payscale College Salary Report 2017-2018)

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three areas of economics then progress to specialized field courses in areas such as bank-

ing, education, health, international trade, labor, law, public policy and regulation. We offer a BA, an applied BS and a quantitative BS, so you are sure to find an option that's right for you!

The department offers small classes for majors that are taught by award-winning teachers and nationally prominent scholars. Our faculty are renowned for their research contributions and serve as policy advisers in both Jefferson City and Washington, D.C. We

## Economics Answers These Questions:

Why are some countries rich and some poor?  
Why do women earn less than men?  
What kinds of policies really help the poor?  
How can data help us understand the world?  
What causes recessions? And more!

are proud to bring that real-world expertise to the classroom every day here at Mizzou.

Our faculty are partners in your success; we provide [merit awards and need-based scholarships](#), as well as opportunities for experiential learning through internships, research assistantships, and [teaching assistantships](#). The department also brings in recruiters from large employers such as Cerner and the Federal Reserve to meet just with our majors.

Did you know that nearly half of our majors are double (or triple) majors! That's because economics is a particularly practical

and valuable discipline and a great complementary field for any other major. If you are intellectually curious, up for a challenge, and looking for a true value-added degree, then consider a major, [double major, or minor](#) in economics.

## Econ is the Value-added Major!

Our majors land great jobs right out of school! Median starting salaries for economics majors are \$55K for BA degrees and \$60K for BS degrees; after 10 years, median salaries are \$103K and \$123K, respectively. The Brookings Institute reports that lifetime earnings of economics majors are rivaled only by majors in the other STEM disciplines (science, technology, engineering, and mathematics) and finance. One reason that economics majors are so well remunerated is that a degree in economics opens the door to jobs that require specialized analytical skills, such as research analysts in major corporations and government agencies. But even controlling for occupational choice, economics majors earn a 25% premium over other college majors. That's because a degree in economics tells the world that you are a logical and clear-headed thinker who is not afraid of hard work!

The first step toward exploring an economics major is to sign up for Principles of Microeconomics (Econ 1014, 1014H or 1024).

## For More Info



[economics.missouri.edu](http://economics.missouri.edu)



[umcecon@missouri.edu](mailto:umcecon@missouri.edu)

Complete undergraduate course listing:  
[catalog.missouri.edu/undergraduategraduate/collegeofartsandscience/economics/#courseinventory](http://catalog.missouri.edu/undergraduategraduate/collegeofartsandscience/economics/#courseinventory)

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