

economics

THE SMART MAJOR

rewarding
careers in

- business
- law
- government
- academics

flexible and
stimulating
curriculum

first rate
professors

experimental
economics
laboratory

LMU|LA

rewarding careers

Many students find economics is a smart choice of major for a number of reasons. Economists study pretty much everything, including **happiness, eBay, elections, ethics, discrimination, online games, drug dealers, religion, and illegal music downloading.** The breadth, practical relevance and rigorous analytical training of economics give its students **great flexibility about future careers** because they are favored by graduate and professional programs and by employers in the private and public sectors. Economics is one of the best undergraduate degrees for a wide range of personally and financially rewarding careers in **business, law, government, education** and many other professions. The **practical and stimulating subject matter appeals to smart students** with good mathematical skills. In 2005, graduates with a bachelor's degree in economics received a **higher average starting salary (\$42,803) than that for business majors (\$39,448) and liberal arts majors (\$30,337).** This is consistent with the recent job placement experience of LMU Economics majors.



business

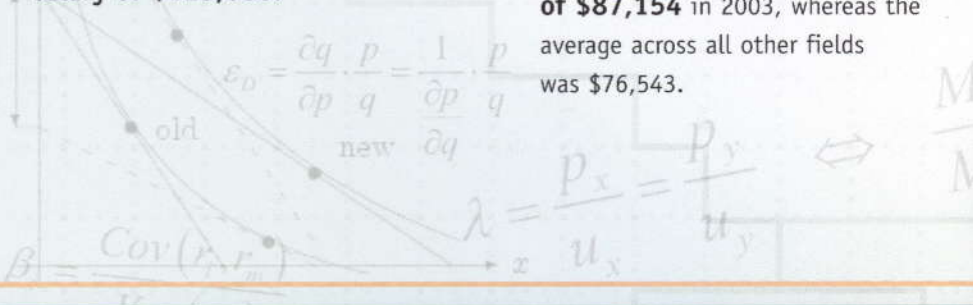
Former economics majors work in all branches of industry and across a wide range of occupations, including Finance Analyst/Planner, Market Research Analyst, Commodities Trader, Securities Broker, Insurance Analyst and Real Estate Investor.

Economics is **the second most likely undergraduate major of today's CEOs** (after engineering).

Former economics majors include the **CEOs of Microsoft (Steve Ballmer), eBay (Meg Whitman), JP Morgan Chase (William Harrison), and CNN (Ted Turner).**

LMU Economics majors have entered successful business careers, including **Allison at Boeing, Jeffrey at Morgan Stanley, Jackie at American Express, Karina at HealthNet, and Kirk who founded his own computer software business.**

In a 2002 survey, Business Economists reported an **average base salary of \$94,000 per year**, and those in securities had a **median base salary of \$125,000.**



law

Because of its practical relevance and emphasis on the logic skills valued in law school, undergraduate economics is excellent preparation for law school and a career in law.

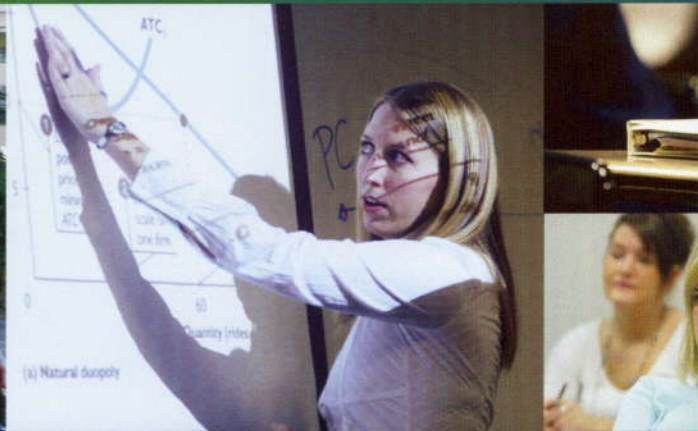
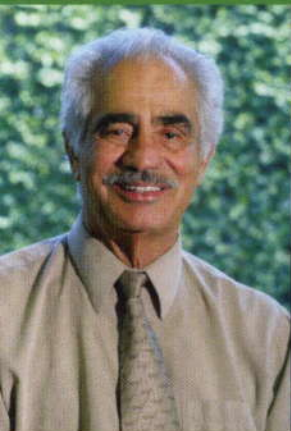
Of the main undergraduate majors, **economics undergraduates score the highest on the law school entrance exam (LSAT).**

Former economics majors have become important attorneys and judges, including **US Supreme Court Justices Stephen Breyer, Sandra Day-O'Connor and Anthony Kennedy.**

Former LMU Economics majors have gone on to top law schools, including **Mark and Yuliya to Berkeley Law (Boalt Hall), Richard to UCLA, Maryam and Sander to Loyola Law, and Joel to Pepperdine.**

All else equal, **lawyers with an undergraduate major in Economics earn significantly more than other lawyers.**

Lawyers with economics backgrounds received an **average starting salary of \$87,154** in 2003, whereas the average across all other fields was \$76,543.



government

Economists are in high demand by federal, state, and local governments, including such agencies as the Federal Reserve Bank, Central Intelligence Agency, Department of Commerce, Federal Trade Commission, Internal Revenue Service, International Trade Commission and the Federal Deposit Insurance Corporation.

Economics undergraduates include **former US President George Bush, Sr., Secretary General of the United Nations Kofi Annan, US Senator Barbara Boxer, and US Secretary of State George Schulz.**

Former LMU Economics majors have been employed at diverse government jobs, including **Gary at the Congressional Budget Office, United States Treasury and Bureau of Land Management, Erica at Los Alamos National Laboratory, and Anthony at the Oak Ridge National Laboratory.**

In 2004, economists across all levels of government earned an **average salary of \$72,780**; economists working for the federal government earned an **average salary of \$89,441** in 2005.

graduate studies

An undergraduate economics degree is excellent preparation not only for graduate studies in economics, but also for a Masters in Business Administration (MBA) and other interdisciplinary graduate programs like those in Urban Studies and Environmental Policy.

Advanced economics degrees enable one to go into almost any field of employment, but with higher starting salaries and greater future earnings than most other degrees.

LMU Economics majors have gone on to top Ph.D. programs in economics, including **Steven at University of Chicago, Natasha at University of Maryland, Michael at the University of Colorado, Roy and Reiko at Claremont Graduate University, Robin at George Washington University, and Anthony at University of Iowa.**

The median base salary in 2002 was **\$108,000 for a Ph.D. economist and \$84,500 for economists with Master degrees.**

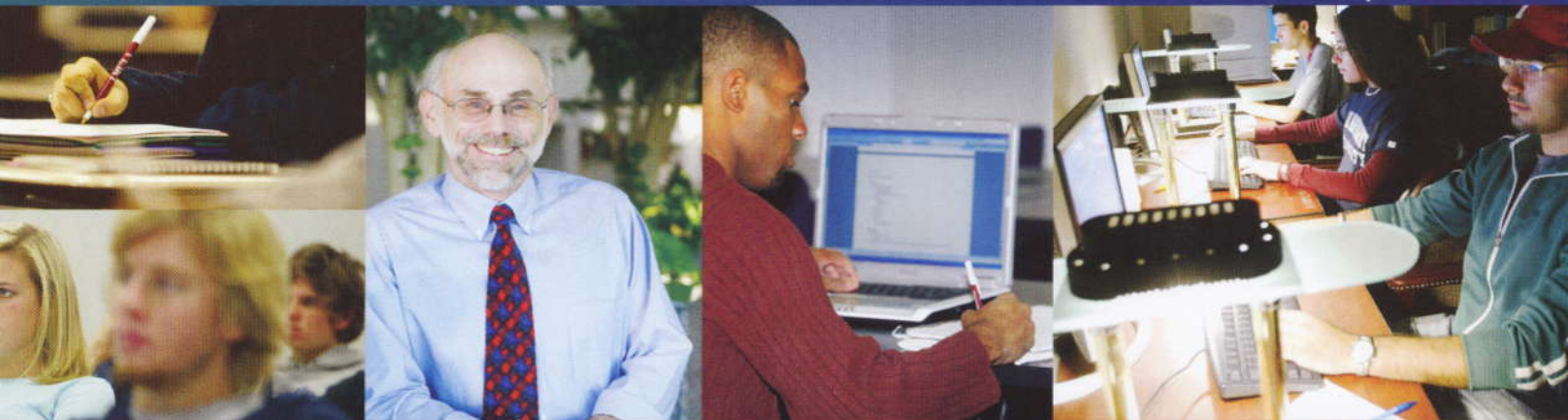
other professions

True to the claim of it being a flexible major, those with undergraduate economics degrees have entered a wide range of careers, including as **musicians (Mick Jagger, Lionel Richie), actors (Danny Glover, Cate Blanchett, Arnold Schwarzenegger), journalist (William F. Buckley), professional athlete (Tiger Woods), and astronaut (Eileen Collins).**

economics: THE SMART MAJOR



www.bellarmino.lmu.edu/economics





Economics

flexible and stimulating curriculum

The LMU Economics Department offers a flexible, stimulating and practical curriculum. Economics majors within **liberal arts have 45 units of electives**, enabling them easily to take a second major, if they wish. Because of numerous overlapping requirements, many **business students double-major in economics**. Within the basic economics major, students can choose up to 15 units among their upper division economics courses. The challenging and useful subject matter is attractive to **mathematically inclined students who like to apply their skills to important and relevant topics**.

The LMU Economics program emphasizes developing the analytical and critical thinking skills that give economics majors a leg up in so many careers.

first rate professors

The LMU Economics Faculty have received excellent training from top economics graduate programs, including **Berkeley, MIT, Purdue and UCLA**. The Department has dedicated teachers and top notch scholars, who have published cutting edge research in the top journals in their field, including the **American Economic Review, The Economic Journal, the Journal of Economic Behavior and Organization, the Journal of Economic Literature, and the International Journal of Game Theory**.

experimental economics

The LMU Economics Department probably has the highest percentage of experimental economists in the world and is the only economics department of its size with an Experimental Economics Laboratory. Economics students have opportunities to participate in experiments, earn money, and gain experience assisting faculty with cutting edge research.

find out more!

Contact one of the Economics Department Advisors below, who are happy to answer your questions.

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