ECONOMICS
COURSE 14

DESCRIPTION
Economics is the study of how people deploy resources to meet human needs. Economics majors learn about economic theory, economic systems such as capitalism, and mathematical methods. They use their knowledge to analyze how limited resources are made, traded, and used and are interested in incentives and prices, earnings and employment, investments and trade among many things. Economics majors often pursue careers in business, economic analysis, academics, advocacy, politics, government, publishing, research, and much more.

SKILLS
Strong analytical and problem-solving abilities
Business sense and awareness
Communication and technical writing
Interpersonal and networking abilities

POSSIBLE FUTURE POSITIONS
- **Actuary**: Analyze the financial consequences of risk. Utilize mathematics, statistics, and financial theory to study uncertain future events, especially those of concern to insurance and pension programs.
- **Financial Analyst**: Provide guidance to banks, pension funds, insurance companies, and other businesses to assess the performance of stocks, bonds, and other types of investments.
- **Accountant**: Prepare, examine, and ensure accuracy of financial records and perform overviews of the financial operations of a business for efficiency.

CAREER INDUSTRY EXAMPLES
Financial markets | Insurance | Law
Consulting | Data analytics | Education
Government | Banking | Sales and marketing

SAMPLE EMPLOYERS
Accenture | McKinsey & Company
Analysis Group | Peter J. Solomon Company
Citigroup | University of Chicago
INSIDE COURSE 14

14-1 Economics Undergraduates: 31
14-2 Mathematical Economics Undergraduates: 20

DEPARTMENT FAVORITES

14.01 Microeconomics
Introduces microeconomic concepts and analysis, supply and demand analysis, theories of the firm and individual behavior, competition and monopoly, and welfare economics. Applications to problems of current economic policy.

14.02 Macroeconomics
Provides an overview of macroeconomic issues including the determination of national income, economic growth, unemployment, inflation, interest rates, and exchange rates. Introduces basic macroeconomic models and illustrates key principles through applications to the experience of the US and other economies. Explores a range of current policy debates, such as the economic effects of monetary and fiscal policy, the causes and consequences of the 2008 global financial crisis, and the factors that influence long-term growth in living standards.

14.73 The Challenge of World Poverty
Designed for students who are interested in the challenge posed by massive and persistent world poverty. Examines extreme poverty over time to see if it is no longer a threat, why some countries grow fast and others fall further behind, if growth or foreign aid help the poor, what we can do about corruption, if markets or NGOs should be left to deal with poverty, where to intervene, and how to deal with the disease burden and improve schools.

COURSE 14-FRIENDLY LABS

The Abdul Latif Jameel Poverty Action Lab
Center for Energy and Environmental Policy Research
School of Effectiveness and Inequality Initiative
The World Economy Laboratory

GET INVOLVED WITH COURSE 14

Bitcoin Club
Informed Investment Club
Smart Woman Securities
Undergraduate Economics Association (MIT UEA)

Sources: MIT Global Education & Career Development, Graduating Student Survey 2015 - 2017. Collegeboard.org. University of Minnesota Center for Academic Planning. UPOP is here to help you! Come talk to us in 1-123 or email us at upopstudentprogram@mit.edu