

# ECONOMICS

## COURSE 14

### CONTACT

Academic Administrator: Gary King, [gking@mit.edu](mailto:gking@mit.edu)

### 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.

### INSIDE [COURSE 14](#)

- 14-1 Economics
- 14-2 Mathematical Economics
- 6-14 Computer Science, Economics, and Data Science

### INTRODUCTORY CLASSES

- 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 UROP AREAS

The Abdul Latif Jameel Poverty Action Lab

## GET INVOLVED WITH COURSE 14

Undergraduate Economics Association (MIT UEA)

### SKILLS

Strong analytical and problem-solving abilities

System analysis and evaluation

Communication and technical writing

Focus on customer service

### 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

Banking

Finance

Law

Consulting

Government

Sales and marketing

Data analytics

Insurance

### SAMPLE EMPLOYERS

Accenture

Capital One

Instinet

Arena Investors

Cornerstone Research

Macquarie

Citigroup

IMC Trading

Old Mission Capital