

What is economics?

Economics is a social science that looks at the production, distribution and consumption of goods and services and the management of economies.

Why study economics?

- decision making skills
- deeper understanding of the world
- rewarding careers

What do economists do?

Economists undertake research and analysis to provide advice for decision-making.

Job prospects and career opportunities

As a discipline, economics can lead to a wide range of interesting and challenging careers that enable graduates to apply the analytical skills they have learned.

Economics provides a foundation for careers in:

- business
- government and politics
- public policy
- economic and business consulting
- banking
- finance and investment
- stockbroking
- management and administration
- journalism
- humanitarian efforts
- marketing
- teaching and education.

Typically, economists undertake research and analysis in order to provide advice and forecasts to governments, business, financial and international policy organisations. They evaluate investment proposals for business, policy ideas for governments and international bodies, monetary policy, interest rates, exchange rates and share prices for financial institutions. As a result, the specific occupations of economists are quite diverse.

Examples of specific occupations include economists (which can be quite specialised – eg health economists, labour economists, environmental economists, development economists, etc), econometricians, policy advisers/analysts, business/industry analysts, economic consultants, business and investment bankers, stockbrokers, journalists, teachers and lecturers.



Employers

There are a wide variety of organisations that employ economists. The following list (which is by no means comprehensive) is indicative of the types of organisations that would employ economists or economics graduates:

- *Commonwealth Government* – Treasury, Reserve Bank of Australia, Department of Finance, Department of Foreign Affairs and Trade, Austrade, Australian Bureau of Agriculture and Resource Economics, Australian Bureau of Statistics, Productivity Commission, Australian Taxation Office.
- *State Government* – Department of Treasury and Finance, Economic Regulation Authority, Department of Consumer and Employment Protection, Office of Energy, Department of Premier and Cabinet, Western Australian Treasury Corporation, Western Power, Water Corporation, Government Employees Superannuation Board, Department of Industry and Resources.
- *Banking and Finance* – National Australia Bank, Commonwealth Bank, Westpac, ANZ, BankWest, Citigroup, Macquarie Bank, Merrill Lynch, HBSC.
- *Insurance* – RAC, SGIO, HBF.
- *Mining* – BHP Billiton, Woodside Petroleum, Hamersley Mining, Western Mining Corporation, Alcoa.
- *Business* – Telstra, Wesfarmers, Coles/Myer, Woolworths.
- *Business Consulting* – ACIL, Access Economics, McKinsey & Company, PriceWaterhouseCoopers, Deloitte Touche Tohmatsu, Ernst & Young, KPMG, JP Morgan.
- *Business Associations* – Chamber of Commerce and Industry of WA, Property Council of Western Australia, Real Estate Institute of Western Australia, Housing Industry Association.

How do I get there?

Economists require skills in:

- verbal and written communication
- critical and analytical thinking
- judgement and reasoning

Economics would suit people with investigative personalities as it involves working with ideas, thinking in broad terms and analysing numbers and concepts.

To work as an economist, you will require tertiary level education in economics or commerce. Within an economics of commerce degree, you can choose various majors or specialisations.

For more information visit:

Tertiary Institutions Service Centre: <http://www.tisc.edu.au/>

Curtin Business School: <http://www.business.curtin.edu.au/business/course-finder>



Curtin Business School