Overview of Economics
Economists study and analyze the relationships between resources such as raw materials and labor, and the production, distribution and consumption of the resulting goods and products. They analyze data on market supply and demand conditions that allow firms to select prices, determine R&D investment level, and choose advertising intensity to make higher profits. Cal Poly Economics graduates are prepared for positions in both the private and public sectors as economists, analysts and general managers.

Economics majors may select one of the following concentrations or advisor approved electives:

- **General Economics**: Economics majors do not need to choose a concentration, but they can if they want. The General Economics (unconcentrated) option offers the opportunity for students to design a program of study to emphasize individual talents and interests, for instance pre-law.

- **Business Concentrations**: Choose from accounting, entrepreneurship, financial management, management and human resources, marketing management, consumer packaging solutions, and information systems.

- **Quantitative Concentration**: Emphasizes the skills needed to analyze market data in fast-paced industries such as manufacturing, financial services, and advertising. Provides the technical training required to engage in economic and data-driven consulting. There is a continued need for quantitative economic analysis by lawyers, accountants, engineers, health service administrators, urban planners, and local/national/international government agencies. This concentration prepares students for jobs that entail forecasting, market assessment, economic feasibility studies, commodity pricing and data analysis, and provides a solid foundation for graduate study in economics and business.

- **Real Estate Concentration**: Provides a program of study that focuses on emerging trends and issues in real estate markets. Students learn to apply economic techniques to real estate markets, and to describe, explain, and predict patterns of real estate prices, building production, and real estate consumption. The program prepares real estate professionals for public sector and private industry jobs in real estate analysis, appraisal, corporate asset management, development, insurance, and investment.

Sample Job Functions and Descriptions for Economics Professionals
The economics major and concentrations are designed to support two career paths: (1) business careers; and (2) economist careers. The undergraduate program, alone, does not provide sufficient training in econometrics and data analysis to support a career as an economist, but instead provides a quantitative pathway towards graduate training in economics. Students interested in pursuing a career as an economist are encouraged to select the quantitative concentration and pursue an additional year of study after graduation in the
MS in Economics program, which emphasizes advanced techniques for the analysis of market data.

Economist Job Classification:
• **Business Economists** - study market data to improve business performance through investment, advertising and promotion, multi-product pricing decisions, and strategic business planning.
• **Financial Economists** - forecast financial activities and predict the implications of SEC Filings on short-term and long-term share prices of companies. Study the relationships between money, credit and purchasing power and develop monetary policies.
• **Environmental and Resource Economists** - study the relationships between available natural resources and the demand placed upon those resources by consumers and firms. Develop efficient policies and cost-minimizing responses by firms to reduce air and water pollution from economic activity. Forecast energy prices, the development of alternative energy sources, and predict the economic implications of changes in energy markets.
• **International Economists** - analyze economic relationships between countries. Examine issues of trade flows, exchange rates and currency value and the implications for economic performance.
• **Consumer Economists** - track consumer trends in granular data to identify ways in which households allocate their resources. Consumer economists often work alongside the marketing department of a company and lend expertise in the application of market data to the design of marketing strategies.
• **Labor Economists** - study the relationships between employees and employers in labor markets. Forecast trends in labor markets and help companies and governments to establish effective compensation policies for laborers and employers.

Related Job Titles
• Financial Analyst
• Margin Analyst
• Management Trainee
• Credit Analyst

Skills and Abilities
The economics curriculum is designed for a person who enjoys critical thinking, researching, and compiling, analyzing, and interpreting market data.

What classes are involved?
Below is a link provided for you by the Office of the Registrar. This link will take you to a webpage to determine Flow Charts and Curriculum Sheets for your declared major and concentration.
• The *Flow Chart* and *Curriculum* Links will provide you information about your 4-Year Academic Flowchart for Quantitative Economics and/or Real Estate Economics along with pre-requisites needed for each course. Review [http://www.cob.calpoly.edu/advising/majors-concentrations/](http://www.cob.calpoly.edu/advising/majors-concentrations/) for more information
about course requirements for Quantitative Economics and/or Real Estate Economics Concentrations.

Access to Quantitative Economics and Real Estate Economics Concentration Flowchart and Curriculum:
http://dots-util.calpoly.edu/mymap.php

1. Input your Catalog Year
2. Input your Major
3. Input your Concentration

Typical Job Titles (Cal Poly recent graduates)
• Loan Officer
• Sales Associate
• District Manager
• Underwriter
• Loss Prevention Administrator
• Investment Representative
• Fiscal Analyst
• Corporate Employment Representative
• Sales
• Public Support Director
• Registered Financial Services Associate
• Registered Representative
• Logistics Officer

Salary Information
Career Services’ Graduate Survey for Cal Poly recent grads:
2014-2015 - Median Salary - $60,790
2013-2014 - Median Salary - $60,000

Access Career Services' Graduate Status Reports:
http://careerservices.calpoly.edu/content/student/gsr_report

Preparation
• Find information about the Economics major at
  http://www.cob.calpoly.edu/advising/majors-concentrations/
• More specific information on the Economics major can be found at
  http://www.cob.calpoly.edu/undergraduate/major-curriculum/economics-major/
• Check out Career Services’ Graduate Survey- lists employers, job titles, and salary information of recent Cal Poly graduates divided by major/concentration -
  https://www.careers.calpoly.edu/search.php
• Future of Real Estate – FRE.calpoly.com - Meet people in your concentration, network with employers, and get involved to build your resume.

Senior Project Options
• Economics majors write a research report on the subject of their choosing to satisfy the senior project requirement. The research report is designed to promote career
opportunities in students’ areas of interest, for instance many students collect and analyze data from internship opportunities to help improve business operations.

Career Research Resources

• [www.careerservices.calpoly.edu](http://www.careerservices.calpoly.edu) – Cal Poly Career Services - career planning links, job listing links, career information and help

• [MustangJOBS](http://www.careerservices.calpoly.edu) – On your portal account, find local part-time job, internship, and career postings for Cal Poly students, in addition to information on employers who recruit Economics students


• [http://www.bls.gov/oco/ocos055.htm](http://www.bls.gov/oco/ocos055.htm) - Department of Labor and Statistics information about Economists