SELECTING ECONOMICS AS YOUR FOCUS
Many assume that the study of economics is only about finance and the stock market, but in truth, the field is much broader. Economics delves into the science of human behavior, intersecting such diverse disciplines as law, anthropology, physics, sociology, engineering, history, math, education, medicine, gender, environment and agriculture. A student of economics will tap into all these fields to gain an understanding of how markets function.

Economists work in a variety of industries, analyzing market trends to improve an organization’s operations and forecast sales, or studying sociological problems to shape policy. If applying critical thinking skills and logical reasoning to solve problems in business or society appeals to you, then consider choosing economics as your major.

A CAREER IN DEMAND
Organizations in nearly every industry use economic analysis to forecast business and societal trends. As the global economy grows more complex and competitive, the demand for economists with strong analytical skills increases. Companies, such as Amazon and Google, continue to seek economic scholars who are prepared to meet the challenges of an ever-evolving marketplace.

If your sights are set on attending law school, a focus in economics is solid preparation. Studies have also found that students majoring in economics generally score higher on the LSAT exam than do those of other majors.

ECONOMICS RANKS HIGH FOR CAREER EARNING POTENTIAL

$105,630
Median Salary for Economists in 2022
Source: Bureau of Labor Statistics

6%
Job Growth Outlook for Economists 2021-31
Source: Bureau of Labor Statistics

#8
Best College Major for the Future
Source: My Degree Guide

#6
One of the Best Majors for Law School
Source: EDsmart

#8
Most Lucrative College Majors
Source: 24/7 Wall Street

#1
Highest-Paying Major Outside of Technology & Engineering
Source: 24/7 Wall Street
OUR PROGRAM
Fogelman College of Business & Economics (FCBE) offers several paths to a degree with a concentration in economics. Both international and domestic corporations recognize the prestige of our economics program and regularly recruit our graduates for hire. Our graduates have matriculated to and completed some of the best graduate programs in the world, including Cornell University, Harvard Law School, Columbia University, Washington University, London School of Economics, University of Houston, Georgetown University and Johns Hopkins University. We offer a variety of degree paths, such as:

- Bachelor of Arts in Economics (BA)
- Bachelor of Business Administration in Business Economics (BBA)
- Bachelor of Business Administration in Business Economics with a concentration in Financial Economics (BBA)
- Honors Degree in Economics
- Business Economics Graduate Certificate
- Accelerated BA/MA Program
- Master of Arts in Economics (MA)
- Doctor of Philosophy in Business Administration with Concentration in Economics (PhD)

CAREER OPPORTUNITIES
Some positions held by graduates majoring in economics include the following:

- Actuary
- Banker
- Compensation and Benefits Manager
- Credit Analyst
- Economic Consultant
- Financial Analyst
- Foreign Affairs
- Insurance
- Journalist
- Labor Relations Specialist
- Lawyer
- Management Consultant
- Market Research Analyst
- Policy Analyst
- Public Administrator
- Sales Manager

Meghan Carpenter
BBA, Economics ’25
Extracurriculars:
STS Elite
Black Scholars Unlimited

“I chose to study economics because of the numerous opportunities this field presents. Whether it is finance, government, healthcare or policy, economics offers many career options upon graduation. The economics professors at the Fogelman College of Business & Economics genuinely want to develop their students’ interests, which makes every class engaging. I can easily relate different economic concepts to my everyday life that I may not have thought about before.”

TIGER TALE
STUDENT SPOTLIGHT
Meghan Carpenter
BBA, Economics ’25
Extracurriculars:
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FROM CLASSROOM TO CAREER
Economics majors at FCBE have unique access to professional and community opportunities to gain real-world experience and enhance job prospects.

Memphis Institute for Leadership Education (MILE)
Available to all FCBE majors, this program pairs select, top students with local business and organizational leaders who serve as mentors.

Consumer Neuro-Insights Research Lab (C-NRL)
FCBE students may conduct research studies using such technologies as eye-tracking, automated facial expression recognition, galvanic skin response, pupillometry, heart rate, EEG and implicit association testing.

Internships
Secure internships with major companies through the Fogelman Internship Network (FIN) and the Center for Professional Career Development (CPCD). The CPCD also offers business etiquette, ethics, resume building, mock interviewing, career counseling, as well as internship and career fairs held in spring and fall.

Study Abroad
For an immersive cultural experience, students may attend international programs through FCBE.

Scholarships
The Department of Economics offers the Walter P. Armstrong Scholarship for one junior or senior economics major.

CENTER FOR WORKPLACE DIVERSITY AND INCLUSION (CWDI)
CWDI serves as a resource for members of the University and the Memphis business community to address racism, injustice and inequality in our society with a mission to enact change, promote racial equity and end discrimination.

OUR FACULTY
Highly regarded for their publications in the industry and engaging lectures in the classroom, the Department of Economics faculty comprises some of the most respected scholars, professionals and educators in the field.

DEPARTMENT CHAIR
Dr. William Smith
Chair and Professor | Department of Economics
wtsmith@memphis.edu

FOGELMAN COLLEGE FACTS & FEATURES
• Nationally Ranked
• No. 1 Online MBA for Veterans in Tennessee
• AACSB Accredited
• Customized MBA
• Complete Professional Program
• Cook Analytics and Trading Lab
• Network of more than 40,000 alumni
• 100 full-time faculty
  • Nearly 90% hold doctoral degrees and we house multiple Chairs of Excellence professors.
• Partnerships with Memphis CIBER, FedEx Institute of Technology, Center for Workplace Diversity and Inclusion, the Methodist LeBonheur Center for Healthcare Economics

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Memphis, TN 38152 | 901.678.2785
memphis.edu/economics

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