Why get a Master's in Economics?

What is the Master's in Econ?

- Master of Arts (MA) in Economics
- Normally a 2-year program
- You can complete in as little as 1 year with the Accelerated BA/MA program

- Take graduate classes alongside other MA and PhD students
- Small classes (often 5-10 students), so lots of individual attention

Why do I need the Master's?

- Increases earnings
  - Average starting pay for MA in econ: $61,600
  - Average mid-career pay: $113,600
  - Bachelor's only: $49,000 starting, $95,000 mid-career
- Gives you options outside Memphis
  - Much more competitive for jobs in DC, NY, etc.
- Huge advantage for admission to PhD programs
  - Very difficult to go to good PhD program straight from your bachelor's

Flexible paths

- Our program offers some choice of courses
- Can even take courses from other departments
  - Math, computer science, finance
- Can set your own “path”, depending on your goal
  - Professional path
  - Academic path

The “professional path”

- Goal: jobs in finance, consulting, banking, data science, etc.
  - Typical starting salary in these jobs is $70-90k
- Recent job outcomes for our MA students:
  - Associate, Argus Information and Advisory Services (NY)
  - Actuarial Analyst, Willis Towers Watson (Memphis)
  - Senior Analyst, Summit Consulting (DC)
  - Research Assistant, Federal Reserve Bank of Chicago
  - Senior Operations Analyst, Autozone (Memphis)
  - Raymond James, various positions (Memphis)

The “academic path”

- Goal: entry to highly-ranked PhD programs in economics, finance, public policy, etc.
  - Increasingly hard to go straight from BA/BBA to PhD
  - Really only possible for graduates from elite colleges

- Recent MA graduates are now attending PhD programs at:
  - Stanford
  - Vanderbilt
  - UC-Santa Barbara
  - Colorado

- All of these students tell us how well-prepared they were by our MA program

What should you do now?

- If you have time, take more math!!!
  - Graduate economics is very mathematical
  - Students without much math often struggle in the MA
  - Calculus 1 & 2 and Statistics are a must
  - Calculus 3, linear algebra, differential equations, real analysis are bonus (but all very helpful if going for PhD eventually)

- Email Dr. Speer!
  - jspeer@Memphis.edu
- Questions?