

RECOMMENDATIONS FOR SPECIALIZATIONS IN ECONOMICS

Economics graduates pursue many different careers including careers in economics consulting, finance, and public policy. Economics graduates also go on to M.S. and Ph.D. programs in economics, graduate programs in related fields including public policy and health policy, and law school. The Lehigh economics faculty suggest that our majors in choosing classes pick not only courses that interest them but also ones that line up with their career plans. Below is a guide to tracks within the economics major that line up with career paths and interests. Please understand that these tracks are only suggestions. Students should meet with their advisors to talk about whether to take courses in only one of the four suggested track or whether to design a different course plan that is just right.

NOTES: Be sure to check for prerequisites for classes numbered 100 and above. With regard to the first course in calculus, please take Math 21 or 97 rather than Math 51 because 21 or 97 are prerequisites for some CBE courses.

1. Consulting/Financial Markets

Description: For students who want to build a strong academic background in economics for immediate application to the world of business, consulting, and financial markets. Excellent preparation for an MBA.

Recommended ECO electives

Economics Skills Classes:

ECO 245	Statistics II
ECO 357	Econometrics
ECO 358	Game Theory

Economics Field Classes:

ECO 273	Community Consulting Practicum
ECO 322	Competitor and Market Analysis
ECO 323	Evolution of Business Strategy
ECO 333	The Economics of Business Decisions
ECO 395	Business, Government and Macroeconomic Policy

Recommended courses beyond those required for the major: MATH 43, Acct 108 or Acct 151 and Acct 152, FIN 125. Consider taking one or more of the following: BIS 111; LAW 101, 201 or 202; MKT 111, 311, 312; MGT 306; an ILE (integrated learning experience) such as Eco 273 or IPD (integrated product development) special topic class, or College Scholar projects that have a strong business or economics component and an external client.

2. Political Economy and Public Policy

Description: For students who are interested in economics with a liberal arts emphasis, public policy analysis or law school. Good preparation for students interested in MPA's (Master's in public administration) or MPP's (Master's in public policy)

Recommended ECO electives

Economics Skills Classes:

ECO 245	Statistics II
ECO 358	Game Theory

Economics Field Classes:

ECO 235	Labor Economics
---------	-----------------

ECO 311	Environmental Economics
ECO 353	Public Finance: Federal
ECO 354	Public Finance: State and Local
ECO 3xx	Political Economy of Iraq
ECO 395	Business, Government and Macroeconomic Policy

Recommended courses beyond those required for the major: one course in each of the following areas: history; political science; and anthropology or sociology or psychology. Consider also taking courses in LAW, (101, 201 or 202); Philosophy, especially PHIL 128, 131, 133, 135 or 139; and Public Speaking, e.g., COMM 135, 143, 220, or 248.

3. **International Economics and Global Markets**

Description: For students who are interested in careers in the international sphere, including multinational firms, and who desire a broad background in international economics and global markets.

Recommended ECO electives

Economics Field Classes:

ECO 209	Comparative Economic Systems
ECO 303	Economic Development
ECO 339	International Trade
ECO 340	International Finance
ECO 295	Microfinance
ECO 395	Political Economy of Iraq

Recommended courses beyond those required for the major: Consider courses in non-U.S. history, a course in international relations, or a course in non-U.S. politics. Two or more semesters of foreign language study would be of great benefit. Students interested in international business would be well-served by a course in international marketing or multinational business finance.

4. **Graduate Study in Economics**

Description: For students who intend to pursue a Master's degree or Doctorate in economics.

Recommended ECO electives

Economics Skills Classes:

ECO 245	Statistics II
ECO 357	Econometrics
ECO 358	Game Theory
ECO 412	Mathematical Economics (with permission of the instructor)

Recommended courses beyond those required for the major: MATH 23, or 31, 32, and 33 (honors calculus). MATH 231 (which can be substituted for ECO 45) or 309 (probability); a math course in differential equations (e.g., MATH 205 or 242), 301, 302, 307, 310, as well as a C++ programming course. The competition for top graduate programs in economics is getting really stiff, so these courses, and A's in them, are almost necessary for being admitted into a top program. A research project in the senior year is recommended; acceptable substitutes would be a completed Eckhardt Scholar research paper or a completed honors thesis with a strong economics component, including mathematical or statistical analysis, or other similar independent original research.