



DEPARTMENT OF



ECONOMICS



Fogelman College  
of Business & Economics



# YOUR MAJOR. YOUR CAREER.

# MAJOR DECISION

## 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. By majoring in economics, you will learn fundamental principles that guide decision-making in almost all aspects of business. Economics delves into the science of human behavior, intersecting such diverse disciplines as law, anthropology, physics, sociology, engineering, history, math, education, medicine, environment and agriculture. As a student of economics, you 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 & 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

As the global economy grows more complex and competitive, the demand for economists with strong analytical skills increases. A degree in economics means that you will have a versatile skill set that relies on human elements, thereby safeguarding you against the rise of artificial intelligence (AI). Multinational 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



# \$115,730

**Median Economist Salary with Master's Degree (2023)**

Source: Bureau of Labor Statistics



# 6%

**Job Growth Outlook for Economists (2022-32)**

Source: Bureau of Labor Statistics



# #8

**Best College Major for the Future**

Source: My Degree Guide



# #6

**Best Majors for Law School**

Source: EDsmart



# #10

**Most Lucrative College Majors**

Source: 24/7 Wall Street



# #10

**Highest-Paying College Major**

Source: 24/7 Wall Street



## CAREER OPPORTUNITIES

Some positions held by our economics graduates 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

## 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

A student may obtain a departmental honors degree in economics through FCBE or through the Helen Hardin Honors College..

### Accelerated BA/MA Program

Outstanding undergraduate economics majors at UofM may begin coursework for the MA in economics during their senior year. These select students may complete the MA degree in one additional year (after completion of the BA degree).

### Master of Arts in Economics (MA)

A STEM designated degree that has two tracks, an applied track or an academic track.

### Doctor of Philosophy in Business Administration with Concentration in Economics (PhD)

Recent graduates have found employment opportunities at Fortune 500 firms, government agencies and major universities.

## TIGER TALE STUDENT SPOTLIGHT



**Meghan Carpenter**  
BBA, Economics '25

### Extracurriculars:

- STS Elite
- Black Scholars Unlimited
- American Economic Association Summer and Scholarship Programs (AEASP)

"I chose to study economics because of the numerous opportunities this field presents. Whether you have aspirations in law, finance, government, healthcare or policy, economics offers many career options upon graduation. The economics professors at the Fogelman College of Business & Economics genuinely care about developing their students' interests, which makes every class challenging and engaging."

## 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 immersive cultural experiences, FCBE students may apply for international study abroad opportunities

[tigersabroad@memphis.edu](mailto:tigersabroad@memphis.edu)

### Scholarships

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



### DEPARTMENT CHAIR

Dr. William Smith

Chair & Professor | Department of Economics  
[wtsmith@memphis.edu](mailto:wtsmith@memphis.edu)



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[memphis.edu/economics](http://memphis.edu/economics)

The University of Memphis is an Equal Opportunity/Affirmative Action University. It is committed to the education of a non-racially identifiable student body. FY2324

## 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.  
[cwdi@memphis.edu](mailto:cwdi@memphis.edu)

## 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.

## 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