ECONOMICS

Why Economics?

Economists analyze how people make choices. This statement may seem very simplistic, but it captures the most fundamental aspects of the economics discipline. The range of issues and circumstances that shape peoples’ choice are vast and complicated, so economists use conceptual tools to focus on the most important decision-making factors and to predict typical outcomes of peoples’ interactions.

At the undergraduate level, students can learn about the methods of analysis that economists use and about the various fields of inquiry where economists have been most productive. In the Bachelor of Arts track, students learn how economics is applied to various real-world problems, as well as the fundamental methodological tools. In the Bachelor of Science track, students focus more attention on the methodology of economic analysis, which requires more emphasis on quantitative skills than the Bachelor of Arts.

Employers and many graduate programs look favorably upon applicants with an economics degree because of the “critical thinking skills” learned and practiced in the sequence of economics courses taken by majors. After graduation ECON majors often pursue careers in business, banking and finance, government, law, or international relations; while others go on to graduate study in a wide range of disciplines.

“There are so many options after getting a degree here—work, law school, getting a Ph.D. I’m going to graduate school for developmental studies!”

- Mariama Sow, ‘13

Photo by: John T. Consoli/University of Maryland
ABOUT THE PROGRAM

The Department of Economics offers an undergraduate curriculum that provides students the opportunity to earn either a Bachelor of Arts or a Bachelor of Science in Economics. The BA emphasizes breadth of exposure to different topics in economics, whereas the BS emphasizes the techniques of economic analysis.

For each individual student, the answer to which track you should pursue depends on what kind of career you have in mind and your preferences for mathematically oriented work. More precisely, if you want to learn how to interpret economic analysis as applied to different issues and use it to inform decision-making in the realms of business, government policy, or non-profit organizations, then the BA could be a good choice. In contrast, if you want to learn how to produce economic analysis, you should consider the BS, which will be especially appealing for those students with a good mathematical background.

For more information and an overview of the degree requirements, visit our website at http://www.econ.umd.edu/undergraduate/degree-requirements.