

Why Major in Economics?

IT'S INTERESTING

Where else do you ask questions like:

- Why are diamonds more expensive than water?
- Is drug prohibition good or bad for drug dealers?
- Are Major League Baseball umpires racist?
- Do seat belts save lives?
- What's a college degree worth?

BROAD UNDERSTANDING AND APPLICABILITY

Economics field courses at MTSU:

- Environmental Economics
- Behavioral Economics
- Sports Economics
- Public Economics
- Labor Economics
- International Economics
- Law and Economics
- Urban and Regional Economics
- Finance
- Others...

IT PAYS

Undergraduate Major	Starting Median Salary	Mid-Career Median Salary
Physician Assistant	\$74,300	\$91,700
Chemical Engineering	\$63,200	\$107,000
Computer Engineering	\$61,400	\$105,000
Electrical Engineering	\$60,900	\$103,000
Mechanical Engineering	\$57,900	\$93,600
Aerospace Engineering	\$57,700	\$101,000
Industrial Engineering	\$57,700	\$94,700
Computer Science	\$55,900	\$95,500
Nursing	\$54,200	\$67,000
Civil Engineering	\$53,900	\$90,500
Construction	\$53,700	\$88,900
Physics	\$50,300	\$97,300
Economics	\$50,100	\$98,600
Mgmt Info Systems (MIS)	\$49,200	\$82,300
Info Technology (IT)	\$49,100	\$74,800
Finance	\$47,900	\$88,300
Accounting	\$46,000	\$77,100
Math	\$45,400	\$92,400
Geology	\$43,500	\$79,500

TABLE : Top 5 Industries Employing Economists, Median Annual Wages

Industry	Wages
Finance and insurance	\$110,580
Federal government, excluding postal service	\$106,850
Scientific research and development services	\$94,630
Management, scientific, and technical consulting services	\$91,570
State and local government, excluding education and hospitals	\$63,880

BACKGROUND FOR LAW SCHOOL

TABLE : Average LSAT Scores by Major, 2012-13

Rank	Major Field	Average Score
1	Economics	159.1
2	Philosophy	158.8
3	Engineering	157.3
4	History	156.7
5	English	155.8
6	Finance	154.6
7	Political Science	154.3
8	Psychology	153.3
9	Accounting	153.1
10	Marketing	152.2
11	Liberal Arts	151.9
12	Communications	151.6

BACKGROUND FOR BUSINESS SCHOOL

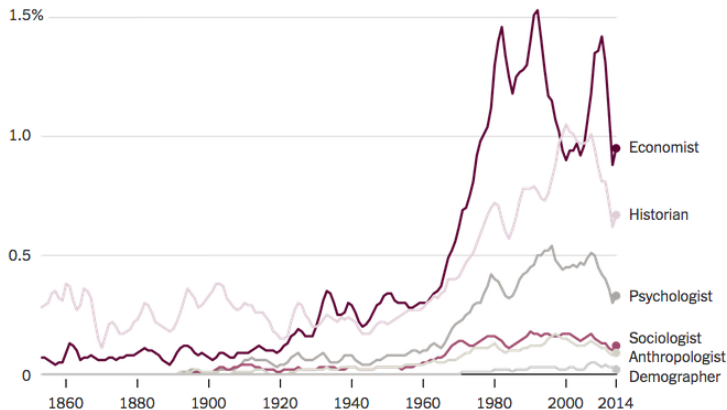
TABLE : Average GMAT Scores by Major, 2009-10.

Rank	Major	Mean Score
1	Mathematics	608
2	Physics	604
3	Engineering	593
4	Other Engineering	590
5	Philosophy	587
6	Economics	583
7	Computer Sciences	581
8	Government	578
9	Operations Management	578
10	Actuarial Science	577
11	History	574
14	Chemistry	567
15	Biological Sciences	563
16	Statistics	563
17	English	560
18	Political Science	556
20	Finance	555

ECONOMISTS MATTER

The Rise of the Economists

Interest in what economists have to say rises and falls with the economy. Measured by mentions in The New York Times, other professions aren't as notable.



Three-year average of mentions.

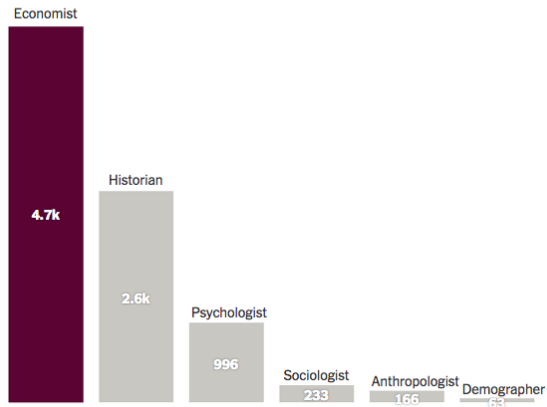
Source: New York Times Chronicle Tool

ECONOMISTS MATTER

Which Professions Capture the Attention of Congress?

The Congressional Record provides a verbatim account of the debates, proceedings and activities of the United States Congress. Economists get cited most often.

Total number of mentions in the Congressional Record, 1989-present.



Source: The Library of Congress, Thomas search engine, 101st Congress – present.