



ECONOMICS IS
THE STUDY OF
MANKIND IN
THE ORDINARY
BUSINESS OF
LIFE.

—ALFRED MARSHALL

DEPARTMENT OF ECONOMICS
UNIVERSITY OF NEW MEXICO



Why Study Economics At UNM? Top 3 Reasons



1. Work With a Diverse & Award Winning Faculty

Work with award-winning researchers, dedicated teachers, and community leaders. Our faculty expertise is in environmental & natural resources, public policy, health economics, and international/development and sustainability economics.

2. Develop Marketable Skills For a Breadth of Career Opportunities

Econ students excel at skills employers consistently rank as most important:

- ✓ Data Literacy
- ✓ Critical Thinking
- ✓ Complex Problem-Solving
- ✓ Coordinating with Others

Majors work in public policy, market research, business, government, and non-profit organizations. An econ major is also highly desirable for those planning to go to graduate school for economics, law, business admin, and international affairs.

3. Learn About What YOU Want

Steven Levitt, co-author of *Freakonomics*, says it best - “since the science of **economics** is primarily a **set of tools**, as opposed to a subject matter, **then no subject, however offbeat, need be beyond its reach.**”

This means you can focus on courses that suit your particular interest. *For example:*

- business bound? take 2130, 315, 320, 330, 332, 333, 350, 408, 424, 429
- social policy pro? take 2220, 320, 331, 369, 332, 335, 342, 408, 427, 445
- developing economy expert? take 321, 341, 423, 424, 429
- eager for the environment? take 342, 343, 442, 466
- data analysis all day? take 309, 369, 407, 408, 409

and many more paths! See our website for more information.

Wait, what is Economics? No, seriously. What is it?

...Stock market? ... not quite. Money?...getting warmer. Trade?...just about there!...

Economics is about *human behavior* - the choices that people, businesses, governments, & societies make under scarcity, the incentives that influence those choices, and the aggregate outcomes of those choices.

Department Highlights

- Department Honors Program
- Study Abroad Programs
- Capstone Projects in 400-Level Courses
- Face-to-face & Online Course Offerings
- Stock Market™ Game Challenge
- Social Justice Themed Courses (via David Hamilton Teaching Fellowship)
- ECON 369: Problem-Based Learning Using Data Analytics
- Participate in the [3+2 BA-MBA Program](#)
- Participate in the [Masters of Public Policy](#)
- Number of Interdisciplinary Affiliations (see website)

Check Us Out!

- **website:** <https://econ.unm.edu/>
- **department email:** econ@unm.edu
- **Department Chair Robert Berrens email:** rberrens@unm.edu
- **call:** (505) 277 – 5304
- **Econ Course Catalog:** <http://catalog.unm.edu/catalogs/2020-2021/courses/ECON/index.html>

BY THE NUMBERS

\$140,000 mid-career salary (PayScale College Salary Report, 2019)

8%
projected
job growth
(BLS, 2020)

top **5**
majors in
U.S.
(Princeton
Review, 2019)

\$104,000 median
annual wage (BLS, 2020)

25
dedicated
faculty
members

department
established
in **1917**

> 3,000 students
taught per year



"They [economists] evaluate programs, study human behavior, and explain social phenomena. And, their contributions inform everything from public policy to household decisions. Economics intersects many disciplines. Its applications include health, gender, the environment, education, and immigration."

-American Economic Association

What's the best way to reduce carbon emissions? Is a green economy possible? What should be done about the federal budget deficit? Will graduating seniors ever collect on Social Security? Can government policies reduce unemployment? Is crime an economic problem? Is obesity an economic problem? Why are some countries rich and others poor? Does international trade help or hurt workers in the United States?

Economics provides answers to questions like these by analyzing how societies and markets allocate scarce resources, how incentives shape human behavior and why there are tradeoffs in virtually all public policy options. Majors develop analytical and quantitative skills including modeling and data analysis. They understand macroeconomic relationships that explain economic growth,

unemployment and inflation and exchange rate fluctuations. They also study the microeconomics of the public sector, industrial organization, labor and human resources, health, natural resource use, the environment, trade and development.

Our department community views economics learning as a pathway to careers and opportunities *that can be both personally rewarding, while also contributing to improved societal well-being.*

We hope that you decide to join us. Please check out our website for more information and always feel free to reach out if you have any questions!

Sincerely,

The Department of Economics, UNM