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# Getting a Competitive Edge Through Economics

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# Getting a Competitive Edge Through Economics

## **Abstract**

Students who choose to major or minor in economics do not always do so because they are interested in becoming economists. Unlike degrees in accounting or nursing, the practical applications of an economics degree are not often obvious. Some of us choose economics simply because we enjoy it, and do not realize until later all of the avenues open to graduates with an economics background.

## Getting a Competitive Edge Through Economics

Angela Smith

Students who choose to major or minor in economics do not always do so because they are interested in becoming economists. Unlike degrees in accounting or nursing, the practical applications of an economics degree are not often obvious. Some of us choose economics simply because we enjoy it, and do not realize until later all of the avenues open to graduates with an economics background.

Are some of you still wondering--*What can I do with a degree in economics?* Here is what Illinois Wesleyan alumni have to say about how their economics degrees have helped them in their respective careers and/or graduate programs. Whatever their current position may be, many alumni have found the skills acquired as an economics major here at Wesleyan to be extremely valuable in the job market.

**John Ashenfelter '84** comments that in his profession he "periodically will examine economic factors to present public policy arguments," while for **Brenda Weil '92** economics "has allowed [her] to develop analytical skills that [she] can apply to her current occupation." For **Richard Whitlock '84** an economics education has meant getting "a much better grasp of what is going on" when analyzing "current events and trends," while **Franklin Nnebe '94** credits economics with having "helped [him] to understand the world around [him]."

IWU alumni are not only using their economic savvy in the work place. They are also finding that earning a degree in economics can be good preparation for many types of graduate programs. Our alumni are successfully working toward law degrees, MBA degrees; and yes, some are even on their

way to becoming economists with doctoral degrees.

*How can majoring in economics help you to become a lawyer?* **Barb Kube '94** describes study in economics as "a wonderful way to develop problem-solving skills," skills that have helped her "to better organize materials, [and] . . . to develop a comprehensive and logical method of reasoning." The IWU Economics Department provided **John Snyder '91** with the "good teachers and challenging courses" that taught him to "read and write and analyze problems," all of which were essential skills that helped him to survive law school. For **Ann Chalstrom '94**, the "good analytical reasoning skills" emphasized over "rote memorization" in the economics program have helped her to do well in law school.

To those who have gone on to study economics at the graduate level, the skills acquired here at Wesleyan have been very valuable. **Risa Kumazawa '94** uses her research skills as a graduate research assistant and draws on her "knowledge of economic theory" in her current teaching position. Through the study of economics, **Paul Davies '92** is able to "research real world issues that have important policy applications."

To give you a sense of the edge that an economics degree can give you over other college graduates, **Chris Basaillon '93** says it best: "I was head and shoulders above the crowd as far as understanding why things work the way they do in the economy."

## From Those Who Know: Alumni Advice

Elsie Shen

With a Bachelor's degree in Economics, some people are looking for career opportunities, while others are more interested in graduate schools. Most of our alumni,