ABOUT THE DEPARTMENT

At its heart, economics is a social science that seeks to explain human behavior. Far from being limited to questions of the demand and supply for goods and services, economics seeks to answer questions spanning a wide range of issues. These include poverty, discrimination, crime, pollution, education, international trade, taxation, natural resource management, and many other areas. Unlike the study of business management, which focuses on improvements for a single firm or industry, economics takes a societal view that examines the impact of decisions or policies on individuals, households, businesses, taxpayers, the environment, and the country or the world as a whole.

CAREERS IN ECONOMICS

Graduates who have mastered the “economic way of thinking” are prepared to move on to successful careers. Our majors have gone on to jobs in law, business, finance, foreign service, government, consulting, education, and research. Employers praise economics graduates for the rigorous, yet flexible, curriculum they have covered. For those wishing to pursue graduate school, economics majors tend to score very well on entrance exams for graduate school, law school, and business school, and our graduates have gone on to study all of these things. Nationwide, economics graduates tend to score better on the graduate record examination (GRE), law school admission test (LSAT), and the graduate management admission test (GMAT) than majors from business management, political science, international studies, psychology, and virtually every other field of study.

INTERNSHIPS THROUGH THE WASHINGTON CENTER

Students who major or minor in economics have the opportunity to undertake an internship in Washington, D.C., through the Washington Center. During this semester-long program, students may attend hearings, conduct policy research, draft correspondence, monitor legislation, lobby members of Congress, or write analytical reports depending upon their placement. In addition, students attend an evening seminar selected from a variety of topics offered during the semester. Finally, students participate in lectures, site visits, small group discussions, briefings, and other required events designed to help them understand the connection between their academic and professional goals and the special educational opportunities available through living and working in Washington, D.C.

Common internships offered:

- Aspen Institute
- American Enterprise Institute
- Carnegie Endowment for International World Peace
- Center for Economic and Policy Research
- Center for Strategic and International Studies
- Institute for Women’s Policy Research
- Agency for Healthcare Research
- Bureau of Consumer Financial Protection
- Congressional Research Service
- Equal Employment Opportunity Commission
- Fannie Mae
- Federal Disaster Management Agency
- Japan Information and Culture Center
- Minority Business Development Agency
- Smithsonian Institute
- U.S. Census Bureau
- The European Union Delegation Office
- U.S. Department of Education
- U.S. Department of Justice
- Consumer Federation of America

SENIOR CAPSTONE EXPERIENCE

The Economics Senior Capstone Experience (SCE) is completed through the writing of a thesis or a series of comprehensive exams that cover the core economics curriculum and two areas of specialization.
INDIVIDUAL PROJECTS

In addition to the regional concentration, the department encourages activities outside the classroom by helping interested individuals find suitable projects and programs, whether they be independent studies, cooperative research projects, study abroad, or internships outside the Washington Center Program. In many cases, upper-level academic credit may be earned through these activities.

SECONDARY TEACHING CERTIFICATES

Economics majors may earn a secondary teaching certificate in social studies. Students interested in a secondary teaching certificate should inform the chairs of both the economics and education departments as early as possible in their college careers.

WHY ECONOMICS AT WASHINGTON COLLEGE?

1. We teach a critical approach to problem-solving and critical thinking.

2. We provide strong core training in economics and the opportunity to select from diverse fields of specialization.

3. We can help you improve your quantitative skills by studying concrete economics applications.

4. We provide the opportunity for interdisciplinary work (we have joint theses with psychology, math, business, international studies, and political science), which means you can learn more and do more with your education.

5. Our internship opportunities provide practical, hands-on experience that translates into more job opportunities.

Nich Tremper '13
Data Scientist Associate,
JPMorgan Chase
M.S. '16, University of Minnesota

Nich Tremper '13 is currently a data scientist researching small businesses at the JPMorgan Chase Institute, where they use the bank’s administrative data to understand how policy makers can support small businesses, and how small businesses impact their community. His interest in small business and regional economics started in an economics class at Washington College. Nich’s senior thesis examined the impact of urban renewal programs in the European Union, now he often finds himself working on things that closely align to his thesis work.

The Economics Department provided Nich the opportunity to learn the technical skills necessary to successfully complete an MS in economics. However, being able to communicate technical findings once the research is complete is just as important as the analysis. Nich believes, “A liberal arts education in economics strengthened my writing, presentation, and communication skills—which allows me to share my research with policy and decision makers.”

GT Svanikier '17
Economics Major, Political Science Minor
Analyst at Goldman Sachs

“When I arrived at Washington college, like many students, I was unsure what I ultimately wanted to study for my major. I had taken economics during my schooling in the UK, but was still unsure. Taking economics at WC, it soon became clear that the positive reviews I had heard about the department were true; the professors loved their subject and relished the opportunity to teach it and share their knowledge and experience with us.”

“We learned with the goal to understand concepts and challenge our ways of thinking, not just memorize to pass an exam at the end of the year. This positive style allowed me to better grasp concepts I had been introduced to in the past.

Having an understanding of concepts such as, how an economy works, how the U.S. government funds itself, and what causes inflation and why it matters, has not only been important for passing my exams but has also helped me in my career and in real-world situations.”