

## **Advising Sheet for Students Interested In Focusing on International and Development Economics and Subsequent Careers**

The Department of Economics prides itself on its efforts to educate critical thinkers and leaders as part of a program deeply embedded in the tradition of the liberal arts.

We recognize that many students are concerned with their future careers and are interested in careers in the international and development arena. These areas while requiring a strong background in Economics, often involve an interdisciplinary focus which students can effectively obtain by taking a mix of courses in other departments. This document will help you shape your studies in preparation for work in international finance, public sector, international and development agencies (including organizations which work in the area of gender issues), or graduate programs either in Economics/International Economics/Political Economy or in Development Studies or Public Policy.

The size of the Economics major, including prerequisites is small enough for most students to be able to double major or choose minors. The courses suggested below from other departments, may not be sufficient to minor in those areas. However, if you know your area of interest your advisor in the department would be able to direct you to minor in a certain discipline along with majoring in Economics.

Below you will find the following:

- (1) Suggestions for your undergraduate curriculum in economics and supporting fields,
- (2) A list of possible internship and work opportunities in your areas of interest,
- (3) A brief discussion of the pre-requisites for master's level graduate studies in international and development economics.

### **Required Courses in the Economics Major**

MATH 124 - Probability and Statistical Inference

MT 118 - Essential Calculus or MT 119 Calculus I

ECON 332 - Microeconomic Theory

ECON 333 - Macroeconomic Theory

ECON 334 - Quantitative Methods in Economics

ECON 384 - Advanced Research in Economics

Topics Courses: Option 1: Four Tier III Courses (ECON 350 or higher)

Option 2: Three Tier III Courses (ECON 350 or higher) and one Tier II Course (300-350)

Below are suggestions that might appropriately fit your interests. We encourage you to sample widely in your curriculum both inside and outside of economics to enhance your creativity, clarity, and breadth of thought.

| <i>Economics and Preparation for International and/or Development Careers</i>                         |  |   |
|---|--|---|
| Department  | International Focus  | Development/Public Policy Focus   |
| ECON Tier II  | ECON 314: Econ. of Financial Institutions and Markets<br>ECON 317: International Economics   | ECON 316: Asian Economies (has a gender dimension)<br>ECON 317: International Economics<br>ECON 323: Economics of the Public Sector<br>ECON 325: Political Economy of Race and Gender   |
| ECON Tier III   | ECON 350: Introduction to Econometrics<br>ECON 373: International Theory and Policy<br>ECON 374: Monetary Theory and Policy Analysis   | ECON 362: Economic Development (has a gender dimension)<br>ECON 363: Economic Growth<br>ECON 364: Dynamic Macroeconomics<br>ECON 379: Welfare Economics   Pub. Policy Analysis  |
| ENVR  |  | ENVR 312- Geography of Asia   |
| ACFN  | ACFN 320: International Finance<br>ACFN 330: Governmental   Nonprofit Accounting   | ACFN 320: International Finance<br>ACFN 330: Governmental   Nonprofit Accounting  |
| ASIA  |  | ASIA 200: Intro to Asian Studies  |
| HIST  |  | HIST 117: Indian Subcontinent Since 1500.<br>HIST 118: Islam and the West<br>HIST 300K: Public Culture in Modern India<br>HIST 302: Sub- Sahara Africa<br>HIST 317: People's Republic of China<br>HIST 319: Modern Japan: 1868- Present<br>HIST 324A: Modern Latin American History   |
| GBUS  | GBUS 337: Doing Business in Asia   |   |
| GEND  |  | GEND 101: Introduction to Gender Studies<br>GEND 381: Sex, Gender in Global Perspectives  |
| POLS  | POLS 121: Introduction to International Relations<br>POLS 114: Public Policy Analysis<br>POLS 223: Comparative Politics<br>POLS 355: International Political Economy<br>POLS 351: U.S. Foreign Policy  | POLS 121: Introduction to International Relations<br>POLS 114: Public Policy Analysis<br>POLS 223: Comparative Politics<br>POLS 355: International Political Economy<br>POLS 330: Environmental Politics/Policy<br>POLS 336: Local   Regional Governance<br>POLS 339: Gender and Politics<br>POLS 337: Public Policy or POLS 338: Public Sector<br>POLS 345: Developing Nations (or POLS 344, 346,347,348)<br>POLS 350: Topics in Public Policy<br>POLS 352: Global Gender Issues |
| PCST  | PCST 111: Introduction to Peace  Conflict Studies<br>PCST 349: International Law and International Organization<br>PCST 354: Global Environmental Politics   | PCST 111: Introduction to Peace  Conflict Studies<br>PCST 301: Non-profit grant writing<br>PCST 347: Human rights   Global Respect<br>PCST 348: Social Change<br>PCST 352: Race, Ethnicity and Justice<br>PCST 368J: Nongovernmental Organizations  |
| SOCI  |  | SOCI 319 Sex and Gender<br>SOCI 329 Family and Gender   |
| General Supporting Courses  | CSCI 130 Concepts of Computing: Business and Society (NS)<br>ENGL 211 Writing Well (Note: English Occasionally Offers a Writing in Business Course as well.)<br><b><u>Proficiency in any language is a plus when planning an international career.</u></b> |   |
| <i>Math For Individuals Interested in Graduate School for International and Development Economics</i> |  |   |
|   | International Economics (Trade and Finance)  | Development   |
|   | MATH 120 Calculus II<br>MATH 239 Linear Algebra<br>MATH 318 Applied Statistical Models<br>MATH 337 Differential Equations<br>MATH 339 Mathematical Modeling  | MATH 120 Calculus II<br>MATH 239 Linear Algebra<br>MATH 318 Applied Statistical Models<br>MATH 337 Differential Equations<br>MATH 339 Mathematical Modeling   |

## Advice for Internships, Careers, and Graduate Studies

- You will find that an economics major with appropriate complementary studies is excellent preparation in careers in international economics (international finance), public sector, international organizations (the UN, the World Bank etc.) nongovernmental organizations, and nonprofit organizations.
- You will still need to engage in some planning for all of those opportunities and carefully consider internship programs during college, job opportunities during your program, and potential post-college studies.

## CSB|SJU's Study Abroad Programs

For students who are interested in working in the international and development fields upon graduation, you should consider in participating in study abroad programs to couple with your undergraduate economic major. CSB|SJU offers study abroad opportunities through the Office for Education Abroad. There are numerous study abroad programs offered through CSB/SJU for students of the two institutions. Having an international experience in a foreign country enhances your knowledge about international economics and puts economic problems in a global context. Information on various study abroad programs may be found at the following <http://www.csbsju.edu/OEA/Programs/Semester-Programs.htm>.

## Internships and the Job Market

The job market for economics majors tends to be quite good. However, it remains competitive, and it is imperative that students begin planning for what they would like to do upon graduation, whether it is graduate studies or employment. One important step to preparing for the job market is to begin searching for internships during your sophomore and junior years with organizations that offer work opportunities in which you have an interest. Below is a sampling of specialization areas, companies, and types of jobs to consider. The department also keeps a detailed file of company information and the types of jobs available. This list is far from exhaustive and is simply intended to get you started with thinking about possible places to seek employment and internships in business and finance. You should also take advantage of the office of Career Services resources in preparing resumes, cover letters, and interview skills.

| Specialization Areas                       | Companies   | Types of Jobs  |
|--|---|--|
| International Investment   Business        | HSBC Global Banking, Goldman Sachs, Bank of America Merrill Lynch, Credit Suisse, Barclays Capital, China International Capital Corp, Deutsche Bank, VTB Capital,   | Financial Analyst, Hedge Fund Manager, Merger and Acquisition Analyst, Investment Researcher, Portfolio Manager, Investment Banking Analyst        |
| Non-governmental  Development Organization | International Monetary Fund, The World Bank Group, Inter-American Development Bank, Asian Development Bank, African Development Bank, OECD, CARE International, Amnesty International, Oxfam International, Greenpeace, IFC, UNICEF, UNDP, European Bank for Reconstruction and Development | Economist, Various Recruitment Programs (i.e. Young Professionals Programs), Researcher  |
| Nonprofit organizations                    | USAID, Amnesty International, Abt Associates, Care International, Overseas Development Institute, Oxfam, Action Aid   | Financial Analysts, Program Analysts, Economists,  |
| Public Sector                              | Embassies (USA or other countries), Department of State, The Federal Reserve Bank, OCB, Institute for Public Policy Research  | Foreign service officer, Civil Service (i.e. Ambassador), Economic   Financial Attaché, Budget Examiner, Researcher, Policy Economist, Tax Manager |

## **Graduate Training in International and Development Economics Planning for appropriate graduate programs.**

Programs that might be of interest to graduates in economics include the following:

- Masters of Public Affairs – Students who earn their M.P.A. are afforded the opportunity to strengthen their leadership and analytical skills. Graduates with M.P.A. find jobs in government or public organizations. You can see the ranking of some of these programs at the following link: <http://grad-schools.usnews.rankingsandreviews.com/best-graduate-schools/top-public-affairs-schools/public-affairs-rankings?int=71dc58>
- Masters of Nonprofit Management – The masters in nonprofit management allows students to learn how to improve nonprofit organizations through fundraising, effective leadership, and financial management. Ranking of these programs can be found at the following: <http://grad-schools.usnews.rankingsandreviews.com/best-graduate-schools/top-public-affairs-schools/nonprofit-management-rankings>
- Masters programs in International Development/Political Economy - While there are several US graduate programs with a focus in international development, (check the rankings at <http://grad-schools.usnews.rankingsandreviews.com/best-graduate-schools/top-humanities-schools/development-economics-rankings>) some of the globally reputed programs are also located in Europe. These programs, in varied areas of international Economic development will enable you to further careers in non-profit organizations, international development organizations as well as prepare for PhDs.
  - The London School of Economics and Political Science: offers Masters Programs in African Development, Development Studies, Gender, Development and Economics, Development Management, International Development and Humanitarian Emergencies, Political Economy of late development among others. Details of these programs can be found at <http://www.lse.ac.uk/internationalDevelopment/study/Study.aspx>.
  - Institute for Social Studies, Netherlands: MA in Development Studies.
- Programs with focus on International Public Policy – There are several program that focus on international public policy:
  - Johns Hopkins School for Advanced International Studies
  - Tufts Master of Arts in Law and Diplomacy
  - Georgetown’s School of Foreign Service
  - Columbia’s Public Policy program (with an international focus)
  - Woodrow Wilson’s Public Policy program (with an international focus)
  - University of Minnesota’s Hubert Humphrey programs
  - Ranking of these types of program can be found at the following: [http://www.foreignpolicy.com/articles/2012/01/03/top\\_ten\\_international\\_relations\\_masters\\_programs#part1](http://www.foreignpolicy.com/articles/2012/01/03/top_ten_international_relations_masters_programs#part1).

- Masters of Science in Economics – There are several masters in economics and masters in agricultural economics that lead to opportunities in international development. For example, Michigan State’s program ([http://www.afre.msu.edu/graduate/ms\\_program](http://www.afre.msu.edu/graduate/ms_program)), the University of Wisconsin, Madison’s agricultural and applied economics program, Cornell’s M.S. program in applied economics and management, University of Illinois, Urbana-Champaign’s M.S. in Policy Economics, Ohio State’s Agricultural, Environmental, and Development economics program, and Vanderbilt’s Program in Economic Development. These are also options that provide a pathway for a career in international and/or development economics.
- PhD in economics with focus in Public Finance and Budgeting (public policy) – PhD program in economics with focus in Public Policy prepare students in policy analysis, design, evaluation, and implementation. You can see the international rankings of some of these programs at the following link: <http://grad-schools.usnews.rankingsandreviews.com/best-graduate-schools/top-public-affairs-schools/public-finance-budgeting-rankings>
- PhD in economics with focus in International Economics (trade and finance) – During their studies students will examine issues such as free trade, immigration, exchange rate volatilities, and international financial crises. You can see the international rankings of some of these programs at the following link: <http://grad-schools.usnews.rankingsandreviews.com/best-graduate-schools/top-humanities-schools/international-economics-rankings>