

What can I do with a degree in Economics?

Economics.



Career planning: what do I need to know?

Knowledge of yourself is important for career decision making. Start by looking at your personal goals, abilities, values and interests to explore study and career options that are relevant to you. Some of these may change over time, so it is important to self-reflect and evaluate your career on an ongoing basis.

What do employers look for?

Many employers look for generic skills such as communication, customer-focus, bicultural competence, cultural awareness and teamwork. With technology and globalisation changing the nature of society, skills such as resilience, problem solving and adaptability are valuable at work as well as in life.

How can I develop these skills?

- Some skills are developed through your degree

- Extra-curricular activities can help, for example getting involved in clubs, mentoring, cultural groups, part-time work or volunteering
- Be open to professional and personal development opportunities. Whether it is undertaking an internship, overseas exchange, skills seminar, or joining an industry group – these activities will enhance your employability.

What else should I know?

The career options in this brochure are examples only and the list is not exhaustive. Some careers may require further study beyond a first degree or additional work experience. Some pathways and degrees have a recommended school background.

Find more subject details at
www.canterbury.ac.nz/subjects/econ

If this brochure does not answer your questions, talking to an expert such as a career consultant can help you to identify the next steps in your career decision making journey.

www.canterbury.ac.nz/careers

What is Economics?

Economics is the study of how people behave. Everyday people and society are confronted by choices. Should you go to university or go straight into the workforce? What should you do with your next dollar? Should the government raise the minimum wage, or not? How do we address the big issues in the world such as poverty and climate change?

Choices involve trade-offs where we are choosing between two things. The outcomes of choices have both costs and benefits to consider. Economics is the study of how people and societies make such decisions in the production, exchange, distribution, and consumption of goods and services.



AT A GLANCE

90k+ salary for senior economists*

150

a student spends 150 hours in one semester on ECON 310 research projects for a client

LSF

or the Living Standards Framework, is a measurement tool that informs Te Tai Ōhanga The Treasury's advice to Ministers for improving wellbeing

What skills have UC graduates gained?

Through their Economics degree, graduates develop a valuable set of skills that are transferable to a range of careers. These skills include:

- Logical and quantitative thinking
- Numerical confidence
- Interpretive and analytical skills
- Problem solving skills
- Lateral and strategic thinking
- Practical application of economic concepts and principles
- Computing techniques.

Opportunities to apply your learning outside the classroom are available in this major through work-integrated learning (eg, consulting projects, internships) and international study tours. These experiences deepen your skillset, awareness of others, working knowledge, and employability.

Where have UC graduates been employed?

Graduates in Economics find employment in many areas of government and business. Professional economists are employed to conduct research and advise on economic matters in various organisations from brokerage services to marketing agencies.

UC graduates have been employed in:

- Government eg, The Treasury, Ministry of Foreign Affairs and Trade, Reserve Bank of New Zealand, Ministry of Business, Innovation and Employment, Public Trust, Ministry of Transport, and Statistics New Zealand
- Banking and financial services eg, ANZ, ASB, Murray & Co, China Citic Bank, Lloyds, Macquarie Group, St George Bank, Kiwibank, Westpac
- Audit, tax and advisory services eg, KPMG, New Zealand Tax Refunds, PwC, Deloitte
- Construction eg, Fletcher EQR, Downer
- Agribusiness eg, Fonterra, Global Dairy Network
- Oil and gas eg, Shell Todd Oil Services, New Zealand Oil & Gas, Petronas
- Telecommunications eg, Spark, Orion
- IT eg, Jade Software
- Insurance eg, IAG
- Trade commissions eg, New Zealand Manufacturers and Exporters Association
- Legal firms eg, Buddle Findlay, Russell McVeagh
- Major business enterprises eg, Te Rūnanga o Ngāi Tahu, Harcourts Grenadier, Porsche
- Research eg, NZ Institute of Economic Research
- Education eg, secondary schools, universities.

* www.careers.govt.nz

What jobs and activities do graduates do?

Due to their transferable skills, Economics majors are able to take on a wide range of roles from actuary or analyst to risk consultant or researcher — see some examples below.

Note: Some of the jobs listed may require postgraduate study. See the 'Further study' section.

Economist

- Collects and analyses economic information
- Predicts economic trends
- Makes recommendations and advises organisations or government

Financial and business analyst

- Gathers financial information and data
- Uses analytical models to identify trends
- Helps clients with planning and problem solving

Consumer banker

- Manages customer queries
- Advises individuals and businesses on their financial needs and what services are available
- Processes paperwork and updates details

Policy analyst / advisor

- Identifies and investigates issues and opportunities eg, in society, law or governance
- Interprets and consults on existing policies
- Prepares reports and recommends changes

Insurance actuary or underwriter

- Examines risk to set optimal insurance settings
- Advises company in order to ensure viability of insurance products

Secondary school teacher

- Plans and delivers instructional lessons
- Evaluates performance and provides feedback
- Sets and marks assignments and tests

Pricing / retail analyst

- Researches pricing information
- Analyses production costs to set sale prices
- Advises how to lower costs and increase profits

Marketing consultant / advisor

- Collects and analyses market insight
- Prepares and implements marketing plans
- Works with others to promote goods or services

Research analyst / advisor / assistant

- Organises and conducts research surveys
- Tests theories and interprets the results
- Writes reports and makes recommendations

Entrepreneur & self-employment

Entrepreneurship and innovation are an increasing part of the working landscape. Through generating a business idea, or getting involved in a start-up/business venture, you have the potential to create a work opportunity that aligns with your knowledge, skills, values and risk profile. To get started on how to establish, run and grow a new business, go to Te Pokapū Rakahinonga, Centre for Entrepreneurship at the University of Canterbury www.canterbury.ac.nz/uce

What professional organisations can I engage with?

Connecting with professional bodies and organisations can help you to establish professional networks and learn more about

different career options in your area of interest. Gaining valuable insight into a profession can assist in making informed career decisions.

- New Zealand Association of Economists
www.nzae.org.nz
- Canterbury Employers' Chamber of Commerce
www.cecc.org.nz
- National Association for Business Economics
www.nabe.com
- New Zealand Bankers Association
www.nzba.org.nz

Having a professional presence on social media networks such as www.linkedin.com and Facebook can help you to keep up to date with important industry developments and trends, networking opportunities, events and job vacancies. Following relevant professional bodies, organisations, companies and thought leaders is a great way to gain a deeper awareness of the industries that interest you. Social media presents an opportunity to build and enhance networks as well as to display your involvement in projects and any academic successes.

Why do further study and what are my options?

Postgraduate study can facilitate career benefits such as specialist skills, entry into a specific occupation, higher starting salary, faster progression rate and advanced research capability. It is important to determine which, if any, further study will help you in your future career.

Economics graduates can progress into a number of postgraduate programmes from honours through to PhD level. UC also offers the Master of Applied Finance and Economics. For details visit www.canterbury.ac.nz/courses



Useful links

- Te Rōpū Rapuara UC Careers
www.canterbury.ac.nz/careers
- Careers New Zealand
www.careers.govt.nz
- NZ Institute of Economic Research
www.nzier.org.nz

Amber



Bachelor of Commerce with endorsements
in Accounting and Economics
Senior Project Accountant, Lendlease, UK

What motivated you to study these subjects?

I originally chose Economics because I loved it at high school. UC was the obvious choice not only because I lived in Christchurch, but because the Commerce Department had a great reputation. After taking Accounting papers in my first year, I decided that I enjoyed it and would pursue a double major.

How did your studies prepare you as a graduate analyst?

UC gave me a good base of knowledge for my job as an analyst in the Audit and Assurance team for Deloitte. Although there was a lot of learning on the job, having that understanding and basic knowledge of concepts was invaluable.

What activities did you do?

Every day was different. We worked in teams and completing your section of work involved liaising with clients and team members to obtain the information and documentation you required. Part of working as a team involved coaching new grads and working together to ensure the audit was completed in a timely manner.

Being based at different clients meant that we were constantly meeting new people, including CFOs and senior managers of large corporates. Our clients were from a range of industries so the knowledge you gain as an auditor is very broad.

Were there any perks to the job?

The travel aspect was an awesome part of the job; I travelled all around New Zealand, to Melbourne and even the UK!

On my 12-week exchange I was based in Aberdeen where I was working with clients in the oil and gas industry. It was busy with some long hours but it was definitely worth it. I met a lot of people and made lifelong friends. I was also able to travel around Europe during the weekends which was awesome!

Do you have any top study tips?

Look into applying for an internship in your second to last year of university – the internship programmes that firms offer provide a taste and you can decide if it is the right choice for you.

Read more online

Read more stories about our students' university experiences online. UC alumni make a difference in varied ways around the globe. To find out where graduates are now visit www.canterbury.ac.nz/getstarted/whyuc/student-profiles

The information in this brochure was correct at the time of print but is subject to change.

More information

UC students seeking study advice.

Department of Economics and Finance

The Department is made up of passionate lecturers from around the world. Economics and Finance courses can be taken as part of different degrees. Students can choose to major in one subject or to follow a combined path. Staff are always happy to help students plan their studies.

T: +64 3 369 3888

E: studybusiness@canterbury.ac.nz

www.canterbury.ac.nz/business/departments/department-of-economics-and-finance/

Anyone seeking careers advice.

Te Rōpū Rapuara | UC Careers

UC offers intending and current students and recent graduates a wide range of services, including individual career guidance, seminars, career resources and student and graduate employment opportunities.

T: +64 3 369 0303

E: careers@canterbury.ac.nz

www.canterbury.ac.nz/careers

Prospective students seeking study advice.

Te Rōpū Takawaenga | Student Liaison

The liaison team provide advice to future students who are starting their degree for the first time. They can assist with information on degrees, scholarships, accommodation, and other aspects of university life. We have offices in Christchurch, Auckland and Wellington.

Ōtautahi | Christchurch

T: 0800 VARSITY (0800 827 748)

E: liaison@canterbury.ac.nz

Tāmaki Makaurau | Auckland

T: 0800 UCAUCK

E: auckland@canterbury.ac.nz

Te Whanganui-a-Tara | Wellington

T: 0800 VARSITY (0800 827 748)

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www.canterbury.ac.nz/liaison

