

THE FIELD

Managerial economics is an applied field of economics in which quantitative techniques and economic principles are combined to study business decision-making. Managerial economists are trained in decision-making and crafting policies designed to address the entire micro–macro spectrum of issues ranging from tools to run firms well to writing policies to confront problems when markets alone fail to deliver optimal outcomes. Areas of employment range from management, marketing, and administration to research, education, consulting, and regulatory activities. Although most graduates accept jobs immediately after completing the bachelor of science (BS) degree, the program also provides excellent preparation for graduate school when supplemented with additional math courses.

THE MAJOR

Required coursework includes UMass Amherst General Education requirements, a departmental core of 12 courses, and 10 additional courses in the managerial economics specialization. Departmental core courses have been selected to provide a firm foundation in economic theory and quantitative analysis and a well-rounded perception of how our economic system works. They provide a base of understanding on which to build an applied economics specialization in managerial economics. Students are allowed considerable flexibility within the major. By careful selection of courses, it is possible to design a program that prepares a student for employment in a specific career or that provides a strong foundation for graduate study. Some students also prepare for international careers.

HONORS

Students may pursue honors opportunities within the major. Contact Commonwealth Honors College or the resource economics departmental honors coordinator (honors@resecon.umass.edu) for more information.

STUDY ABROAD

Majors are encouraged to study abroad if it supports their academic and career goals. Students should contact the International Programs Office (413-545-2710, umass.edu/ipo) and work closely with their academic advisor to choose the appropriate courses in preparation.

CAREER OPPORTUNITIES

A degree in managerial economics prepares students to assist in business decision-making. Students develop expertise in accounting, finance, business strategies, and market demand analysis. Microeconomic models and case studies are used to demonstrate how an individual can make wise choices to operate effectively within a complex economy of millions of businesses linked by thousands of markets. Career opportunities include research, planning, marketing, and managerial positions in a wide range of firms and governmental agencies. Recent graduates hold positions in data analytics, financial analysis, economic and public policy analysis, market research, and strategic planning. It should also be noted that many students continue their education in graduate school.

COLLEGE OF SOCIAL AND BEHAVIORAL SCIENCES

The social and behavioral sciences focus on behavior and organization from cultural, social, and biological perspectives, examining people as both social and individual beings. Undergraduates in the College of Social and Behavioral Sciences study culture, society, and individual and social interaction processes and learn methods by which knowledge in the social and behavioral sciences is created. Students are guided by the SBS Pathways approach, integrating their academic, experiential, and professional pathways. They anchor their knowledge in at least one discipline, but are encouraged to expand this knowledge through various broadening experiences inside and outside the classroom.

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