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# The Economics Major

Economics Department  
Sophomores Open House  
March 18, 2022



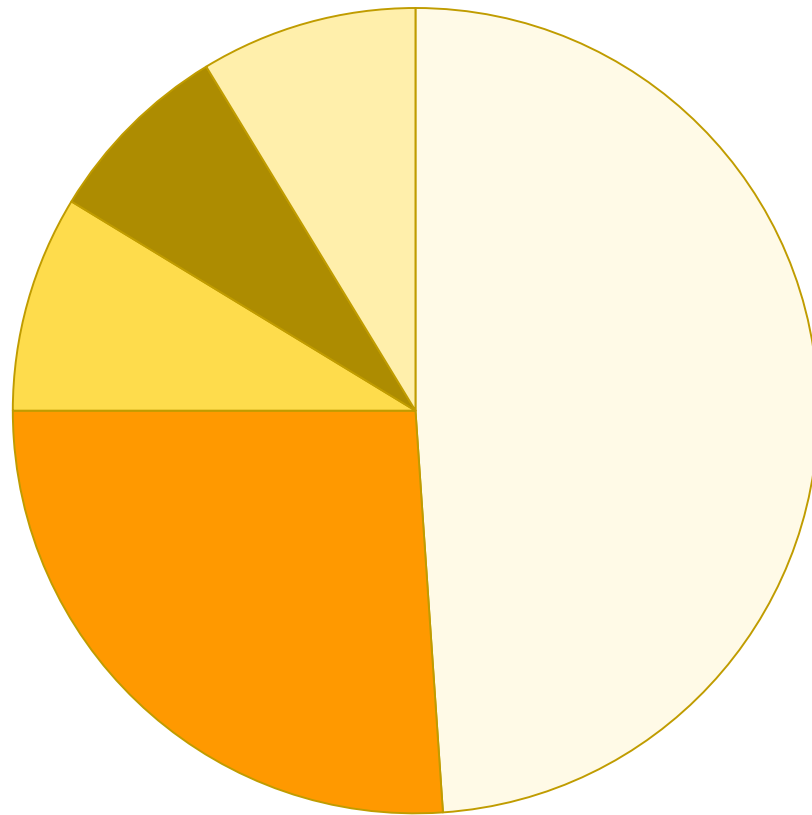
# Why Study Economics?

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- **Intellectual reasons**
  - Economics is a unique combination of
    - Scientific method
    - Social concerns
- **Practical reasons**
  - Good starting point for professional schools.
  - Good signal to employers.
  - Good income prospects.



# Career Choices: Class of 2021

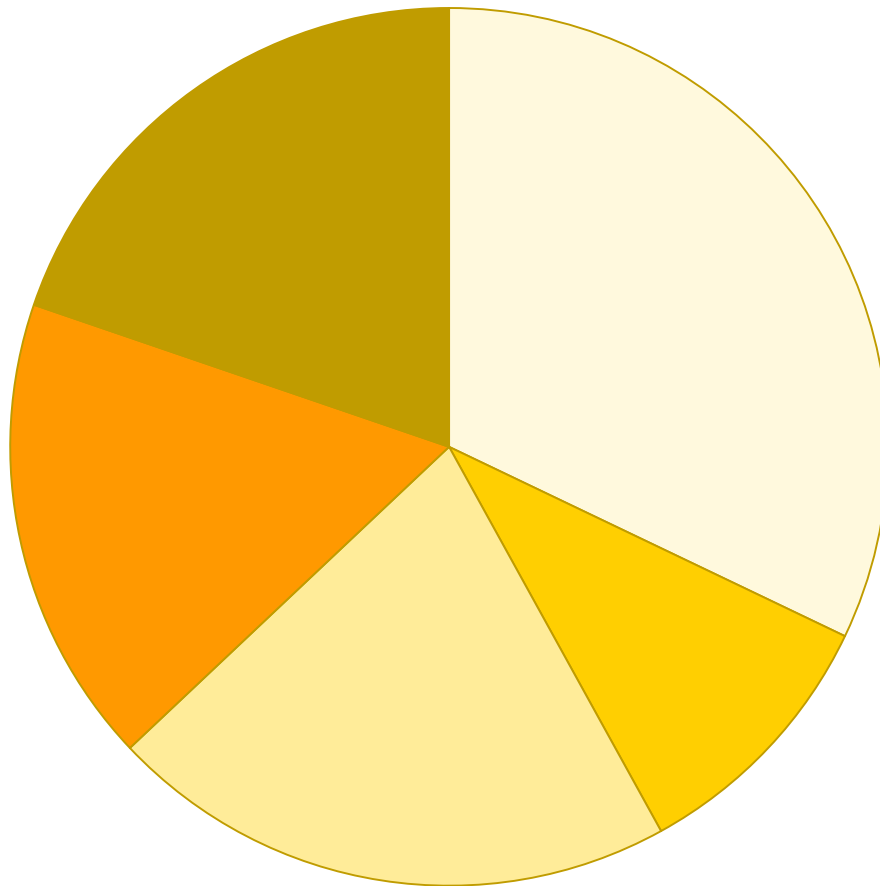


- Finance: 45 (49%)
- Prof, Sci, Tech Services: 24 (26%)
- Graduate School: 8 (9%)
- Other: 7 (8%)
- Undecided: 8 (9%)

Based on survey administered in May 2021 to 92 majors from the graduating Class of 2021



# Certificates Earned: Class of 2021



□ Finance: 26

■ Political Economy: 8

□ Regional & Language Studies: 17

■ ACP, SML, APC: 14

■ Others: 16



# Prerequisites

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- ECO 100
- ECO 101
- MAT 175 (or ECO 201 or MAT 201 or EGR 156)
- ECO 202 (or ORF 245 or "POL 345 + POL 346")
  
- Grade of **C** or better in each.
  - PDF acceptable if taken in Spring'20.
  
- All must be completed **before** starting Junior Fall term



# Substitutes for Prerequisites

- Micro, Macro: 5 on respective AP exam, or A on British A-level, or 7 on advanced IB
- Math: college level equivalent of MAT 175
- Statistics: AP 5, or A on A level, or 7 on IB
- **One pre-approved** outside course is possible for Micro, Macro, or Math (but not for Statistics).



# Structure of the Major

- Departmental Coursework: 55%
  - Three **core** courses
    - Micro, Macro, Econometrics
    - Mix and match math and less-math track versions
  - Five **electives**
    - Up to two can be “cognates”
- Junior Independent Work (**JIW**): 15%
- Senior **Thesis**: 25%
- Senior **Comprehensive** Exam: 5%



# Want to Study Abroad?

- Junior year
  - **Spring** semester abroad is better from a JIW perspective.
  - ECO 301 could only be offered in Spring term (few acceptable substitutes: Oxford, Bocconi).
- Senior year
  - Conflicts with job market search and senior thesis.





# Junior Independent Work

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- Year-long research project with two graded products
  - Prospectus due in December
  - Paper due in April
  - Scaled-down version of senior thesis
- Objectives of JIW program
  - Expose students to common tools used in economics research
  - Teach students how to do substantive research in an economics/finance area of their choice



# JIW structure

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- Lectures and workshops
  - Class lectures
  - Smaller hands-on workshops (data sources, writing, STATA)
- Advising groups led by faculty advisors and AIs
  - Small groups of students with similar interests
    - Finance
    - Environmental economics
    - Development economics/labor
    - International economics
    - Health economics
    - Macroeconomics
    - Economics of digitization
- One-on-one meetings with advisors and AIs



# Independent Research

- **JIW Orientation for Sophomores**
  - **Tues, April 26, 2022 at 3 pm** in-person, JRRB 198
- **Summer Research Grants**
  - Application: one-page research plan, letter of support from PU faculty member, transcript
  - Submit on SAFE
  - Rolling deadline until **May 31, 2022**
- Questions: **Prof. Kelly Noonan** ([knoonan@princeton.edu](mailto:knoonan@princeton.edu))



# How to Declare Major

- Review answers to Common Questions on ECO website.
- Select “Economics” on Registrar’s website: **March 24 – April 11.**
- Submit Academic Planning Form on TigerHub: **March 24 – April 8.**
  - Complete ECO 302/312 by Junior Fall.
  - Complete ECO 300/310 and ECO 301/311 by Junior Spring.
  - **Keep Mon or Wed, 3 - 4 pm free for JIW.**
- Enroll in Fall courses on **April 13, 2022.** (Course registration reopens on Aug. 29<sup>th</sup>)
- Questions: Gina Holland or Prof. Smita Brunnermeier



# Internship Milestone Credit

- Internship must be:
  - At least **six** weeks in length
  - **Directly related** to student's major
- Submit to TigerHub **after** Majors Declaration:
  - Transcript showing completion of ECO prerequisites
  - Internship job description
  - CPT Application form