



UNIVERSITY OF
SOUTH FLORIDA
COLLEGE OF ARTS & SCIENCES

DEPARTMENT OF ECONOMICS

GRADUATE SCHOOL PREPERATION

Economics as Preparation for Graduate Studies

Pursuing an undergraduate career in Economics not only provides students with the opportunity to seek out an array of career opportunities, but it also affords students with the opportunity to potentially pursue further graduate level educational opportunities. The course work which Economics majors are expected to complete exposes them to a wide variety of topics and skills that often aid in preparing them for pursuit of a variety of graduate school options such as Economics, Public Health, Public Policy, International Affairs, Law School, Medical School, Masters in Business Administration (MBA), Urban Studies, and Environmental Policy. For example, the exposure to Calculus and certain topics covered in MBA programs in addition to the analytical and quantitative skills which Economics majors develop aid in successful preparation for MBA programs. The analytical and logical reasoning skills economics majors develop aid in preparation for success in Law School programs. The common skills that aid economics students in preparing for law schools, MBA programs, and the other programs shared are the following: quantitative, analytical, and critical thinking skills. While analytical, critical thinking, and quantitative skills help in preparing economics majors for MBA, Law, and other graduate programs, these skills also aid economic majors in doing well on the graduate school standardized testing associated with those programs as well. Data gathered through the years has shown that economic majors have consistently been listed within the top 10 for Majors that do well on the LSAT. In the table below, one can see compiled data which shows how economics majors not only fare on the LSAT, but the GRE and GMAT as well. While the Economics course preparation does an excellent job in preparing students for these various Graduate School opportunities, it will be important for students to take advantage of Internship, Co-op, volunteer, and student organization opportunities in order to maximize the advantage and preparation that the pursuit of an Economics major provides. Selecting courses that require a lot of writing may aid in preparation for Graduate School in general, and law school in particular. Should one decide to pursue a graduate school opportunity in any field, specifically economics, one might learn that it may 'pay off'.

Economics majors have one of the highest average LSAT scores among all majors. They also rank highly in the GMAT and the GRE. In fact, as evidenced by scores on the GMAT, economics prepares students for MBA programs much better than a business or management degree does!

Graduate Test Score Rankings by Major

Majors	GMAT1		LSAT2		GRE Combined3	
	Mean	Rank	Mean	Rank	Mean	Rank
Physics	615	1	157.6	1	1903	1
Mathematics	552	8	157.6	1	1848	2
Economics	557	6	155.3	4	1816	3
Engineering	583	2	152.7	9	1776	6
Chemistry	570	4	154.5	5	1766	7
Philosophy	582	3	156.0	3	1812	4
Computer Science	551	9	15.2	11	1777	5
History	562	5	154.0	6	1655	11
Biology	551	9	153.6	8	1693	9
English	557	6	153.7	7	1662	10
Finance	532	12	152.2	10	1705	8
Accounting	518	14	151.8	13	1535	14
Psychology	527	13	151.9	12	1537	13
Political Science	539	11	151.6	14	1649	12
Management	489	16	149.4	16	1480	16
Marketing	485	17	150.0	15	1480	16
Sociology	507	15	149.3	17	1528	16

1. Mean 1998-99 Graduate Management Admissions Test score by major. GMAT scores range from 200 to 800. Source: "Profile of GMAT Candidates," Graduate Management Admissions Council, 1999.
2. Mean 1994-95 Law School Admission Test score by major. LSAT scores range from 120 to 180. Source: "LSAT Scores of Economics Majors," Michael Nieswiadomy, Journal of Economic Education, Fall 1998.
3. Mean 1996-99 Graduate Record Examinations score by intended graduate area of study. GRE combined scores ranged in this period from 600 to 1800. Source: "Guide to the Use of Scores," Educational Testing Service, 2000.

Source: <http://economics.fiu.edu/undergraduate/why-study-economics/>

Possible course options offered within the Department of Economics:

Graduate School Economics:

- ECO 4105: Advanced Price Theory
- ECO 4201: Advanced Macroeconomic Theory
- ECO 4421: Introduction to Econometrics *(Course would be good to take if want to pursue Ph.D)
- ECO 4401: Intro to Mathematical Economics *(Course would be good to take if want to pursue Ph.D)

* Statistics, Calculus, Linear Algebra, and Differential equations may also be helpful as well

Law School:

- ECO 3703 International Economics
- ECO 4704 International Trade and Policy
- ECO 4935 Regional Economics
- ECO 4935 Economics of Ineqilty, Pvrty, & Discrim
- ECP 3413 Economics of Regulation and Antitrust
- ECP 4451 Law and Economics
- ECP 4505 Economics of Crime
- ECO 4504 Public Finance
- ECP 3530 Economics of Health
- ECP 3302 Environmental Economics
- ECP 3203 Labor Economics

MBA:

- ECO 4105 Advanced Price Theory
- ECO 4504 Public Finance
- ECO 4704 International Trade and Policy
- ECP 3203 Labor Economics
- ECP 3413 Economics of Regulation and Antitrust
- ECP 3403 Industrial Organization
- ECP 4704 Economics of Business Strategy
- ECS 4003 Comparative Economic Systems
- ECO 4935 Regional Economics
- ECO 4935 Economics of Inequality, Poverty, & Discrimination
- ECO 4713 International Macroeconomics
- ECO 3703 International Economics

Please also visit the USF Department of Economics Handbook for more information about preparation for Graduate School and Graduate programs:

<http://economics.usf.edu/data/ECO%20Handbook.pdf>

Other helpful links:

USF Pre-Law Track: <http://gia.usf.edu/prelaw/>

American Economic Association:

<http://www.aeaweb.org/students/GraduateStudy.php>

<http://www.aeaweb.org/gradstudents/>

Idealist: <http://www.idealist.org/>

MBA Program: <http://www.onlinemba.com/rankings/>

To see a listing of economics departments, institutes, and research centers around the world, go to the [EDIRC](#) web site.