

Business Economics

Economics is the study of the production, consumption, and transfer of wealth. Business economics is the study of how businesses effectively and efficiently manage resources. It examines the microeconomics of individuals, households, and businesses in specific markets. Additionally, macroeconomics is examined, studying the functioning of the overall economy and the impact of economic growth, unemployment, or inflation on business economics.

A Bachelors of Business Administration with a concentration in [Business Economics](#) at Colorado Mesa



University provides a student with a solid foundation in all of the fundamental areas of business and combines this with additional work in economic analysis. Students acquire the ability to analyze forces that affect interest rates, incomes, foreign exchange rates, wage rates, employment and unemployment levels, inflation, recession, and the structure and competitiveness of firms and industries. Students also learn how to analyze the effects of public policy changes such as increases or decreases in government spending, taxes, and the money supply.

Past CMU graduates have pursued many career paths including bank management, financial planning and advising, Governor's Office of Planning and Budget (Utah), capital acquisitions analyst for a major hospital, entrepreneurs/business owners. They have also gone on to Graduate Schools to study Economics, Business, Labor and Industrial Relations and Law. To better equip students beyond college, CMU offers various professional development opportunities including [student business clubs and organizations](#).

A person in this career field may:

- Analyze data to explain economic changes and forecast future market trends.
- Develop economic guidelines and standards used in forecasting trends and formulating economic policy.
- Forecast production and consumption of resources.
- Study economic and statistical data in a specific area, such as finance, labor, or agriculture.
- Formulate recommendations, policies, and plans to interpret markets and solve economic problems.
- Give economic advice to businesses and to public and private agencies.
- Supervise research projects.
- Teach theories, principles and methods of economics.
- Testify at hearings concerning the effects of changes in legislation and present recommendations based on cost-benefit analyses.

Related Skills and Characteristics

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| • Analyze and interpret data | • Computer literacy |
| • Critical thinking and problem solving | • Flexibility |
| • Numerical computation | • Team player |
| • Leadership | • Directing and coordinating activities and staff |
| • Sound decision-making | • Cross-cultural skills |
| • Oral & written communication | • Interpersonal skills |
| • Organizing activities | |

Organizations that Commonly Employ Business Economics Majors:

- Financial Institutions
- Businesses
- Entrepreneur
- Investment Firms
- Hospitals
- Hotels
- Law Firms
- Financial Institutions
- Trade and labor organizations
- Government agencies
- Insurance companies
- Educational institutions

Related Careers:

- Actuary
- Business Forecaster
- Chamber of Commerce Analyst
- Commodities Trader
- Commodity/Industry Analyst
- Consultant
- Consumer Affairs Director
- Cost Analyst
- Credit Analyst
- Demographer
- Economist
- Efficiency Expert
- Financial Economist
- Financial Officer
- Financial Planner/Analyst
- Financial Reporter
- Government Administrator
- Government Regulator
- Industrial Economist
- Industrial Transportation Specialist
- Industrial/Institutional Buyer
- Information Scientist
- Institutional Research Director
- Intelligence Agent
- International Trade Specialist
- Journalist
- Labor Economist
- Labor Relations Specialist
- Management Consultant
- Market Research Analyst
- Politician
- Populations Studies Analyst
- Public Administrator/Manager
- Project Manager
- Securities
- Securities Trader
- Teacher
- Technical Writer
- Treasury Management Specialist
- Urban/Regional Planner

Business Related Careers:

- Administrative Services Manager
- Auditor
- Bank Officer
- Bond Trader
- Business Manager
- Compensation/Benefits Administrator
- Consumer Goods Manufacturers Rep
- Entrepreneur
- Estate Planner
- Loan Officer
- Public Utilities Manager
- Statistician

Note: Some of the occupations listed above may require additional education, experience, or training beyond a Bachelor's Degree. To research these occupations further, use the Career Research Resources links below.

Career Research Resources:

Use these sites to research information about specific occupations such as nature of the work, training or qualifications, employment or job outlook, projections, earnings and wages.

O*NET-Online: <http://www.onetonline.org>

The U.S. Department of Labor

- In the occupational search box type in key words, job titles, or occupational codes to research various careers.

Occupational Outlook Handbook: <http://www.bls.gov/ooh/>

The Bureau of Labor Statistics

- **View OOH information on Business** at <http://www.bls.gov/ooh/business-and-financial/home.htm>
- Use the A-Z index to select the occupation you are researching.

My Future.com: <http://www.myfuture.com>

The Department of Defense

- This site compiles information from departments of [Commerce](#), [Education](#) and [Labor](#).

Organizations and Associations:

- American Management Association: <http://www.amanet.org>
- National Management Association: <http://nma1.org/>
- American Marketing Association: <http://www.marketingpower.com>
- American Advertising Federation College Chapters: <http://www.aaf.org/>
- Asian American Economic Development Enterprises: <http://www.aede.org>
- Public Relations Society of America: <http://www.prsa.org>
- Association of Environmental and Resource Economists: www.aere.org
- National Association for Business Economics: www.nabe.com
- American Economic Association: <http://www.aeaweb.org>
- American Agricultural Economic Association: [http://www.aaea.org /](http://www.aaea.org/)
- The American Real Estate and Urban Economics Association: <http://www.areuea.org/>
- National Association of Economic Educators: <http://ecedweb.unomaha.edu/naee.htm>
- Association for Evolutionary Economics: <http://www.afee.net>
- National Association for County Community and Economic Development: <http://www.nacced.org>
- Association of Southeast Asian Nations: <http://www.aseansec.org>

Job Listings/Job Search Sites:

- Business Job Finder: <http://www.careers-in-business.com>
- Executive and Management Job List: <http://www.nationjob.com/management>
- Jobs Web: <http://www.jobsweb.com>
- The Business Journal: <http://triangle.bizjournals.com/triangle/index.html>
- American Agricultural Economic Association, Career Opportunities: <http://www.aaea.org/employment>
- National Association for Business Economics, Career Center: www.econjobs.org
- eFinancialCareers: <http://www.efinancialcareers.com>
- Nation Job: <http://www.nationjob.com> (Search by Banking)
- College Grad.com: <http://www.collegegrad.com>
- Best Jobs USA: <http://www.bestjobsusa.com>