ECONOMICS
Course 14

Department Contact
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Description
Economics is the study of how people deploy resources to meet human needs. Economics majors learn about economic theory, economic systems such as capitalism, and mathematical methods. They use their knowledge to analyze how limited resources are made, traded, and used and are interested in incentives and prices, earnings and employment, investments and trade among many things. Economics majors often pursue careers in business, economic analysis, academics, advocacy, politics, government, publishing, research, and much more.

Inside Course 14
14-1   Economics
14-2   Mathematical Economics
6-14   Computer Science, Economics, and Data Science

Introductory Classes

14.01   **Microeconomics**
Introduces microeconomic concepts and analysis, supply and demand analysis, theories of the firm and individual behavior, competition and monopoly, and welfare economics. Applications to problems of current economic policy.

14.02   **Macroeconomics**
Provides an overview of macroeconomic issues including the determination of national income, economic growth, unemployment, inflation, interest rates, and exchange rates. Introduces basic macroeconomic models and illustrates key principles through applications to the experience of the US and other economies. Explores a range of current policy debates, such as the economic effects of monetary and fiscal policy, the causes and consequences of the 2008 global financial crisis, and the factors that influence long-term growth in living standards.

14.73   **The Challenge of World Poverty**
Designed for students who are interested in the challenge posed by massive and persistent world poverty. Examines extreme poverty over time to see if it is no longer a threat, why some countries grow fast and others fall further behind, if growth or foreign aid help the poor, what we can do about corruption, if markets or NGOs should be left to deal with poverty, where to intervene, and how to deal with the disease burden and improve schools.

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14.78[J]   **Shaping the Future of Technology: From Early Agriculture to Artificial Intelligence**
Provides a framework for thinking about major technological transitions over the past 12,000 years as a means to explore paths to a better future. Discusses who gains or loses from innovation and who can shape the future of artificial intelligence, biotech, and other breakthroughs. Introduces major questions tackled by researchers and relevant to economic policy through faculty lectures, interactive events with prominent guests, and group work. Instruction and practice in oral and written communication provided.
Offered Acad Year 2024-2025 (Spring)

Course 14-Friendly UROP Areas
- The Abdul Latif Jameel Poverty Action Lab

Get Involved with Course 14
- Undergraduate Economics Association (MIT UEA)

Skills
- Strong analytical and problem-solving abilities
- System analysis and evaluation
- Communication and technical writing
- Focus on customer service

Possible Future Jobs
- **Actuary:** Analyze the financial consequences of risk. Utilize mathematics, statistics, and financial theory to study uncertain future events, especially those of concern to insurance and pension programs.
- **Financial Analyst:** Provide guidance to banks, pension funds, insurance companies, and other businesses to assess the performance of stocks, bonds, and other types of investments.
- **Pre-doctoral Associate:** Work in an academic department supporting faculty in research and administrative tasks.
- **Research Assistant:** Serves senior economists in profit and non-profit organizations in research and administrative tasks.

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Career Industry Examples

Banking Finance Law

Consulting Government

Data Analytics

Insurance

Sample Employers

Accenture

IMC Trading

Capital One

Morgan Stanley

Arena Investors

Federal Reserve Bank of Boston or New York

Cornerstone Research

Federal Reserve Board of Governors

Citigroup