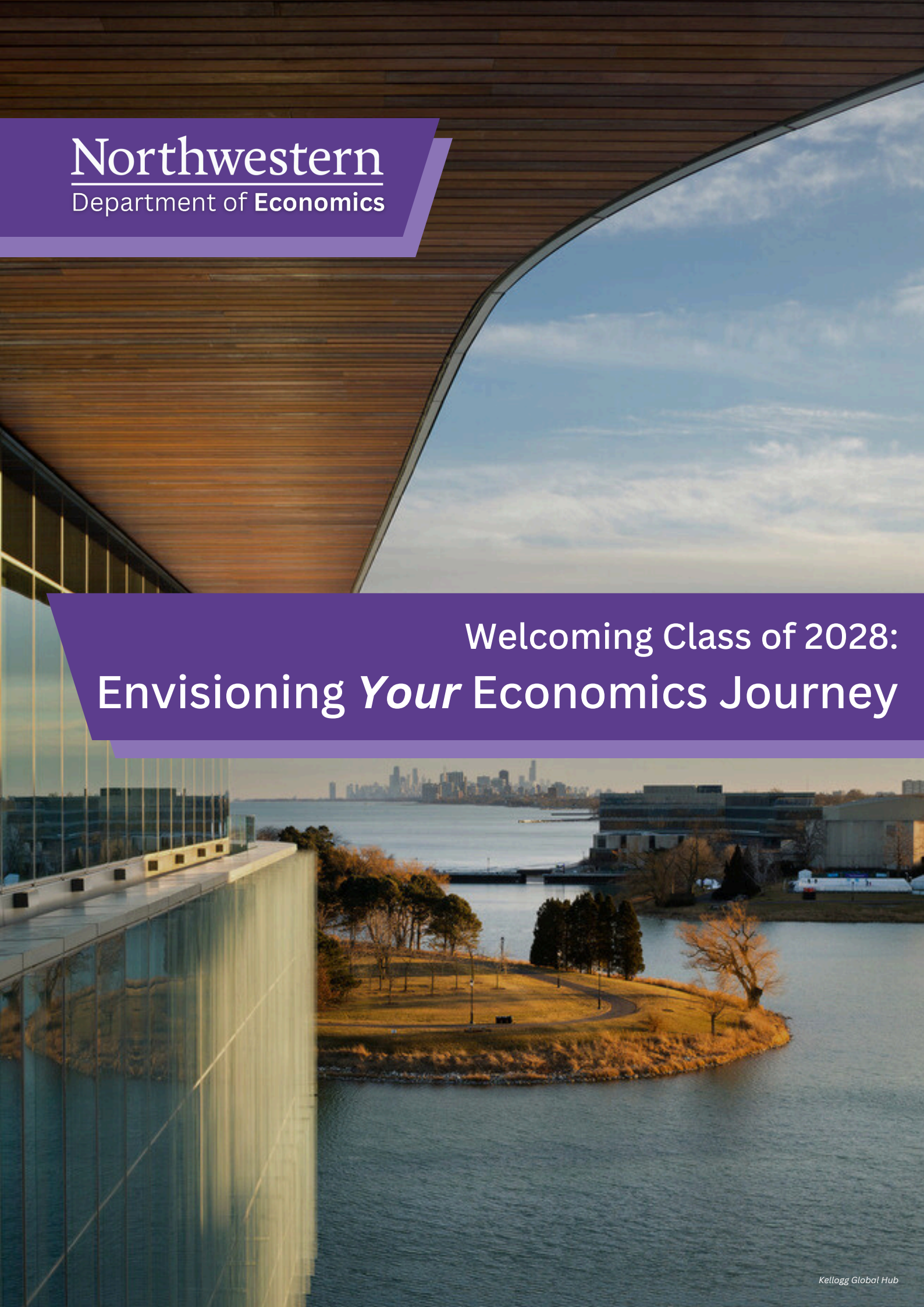


The background of the slide is a photograph of the Northwestern University Kellogg Global Hub. The building features a prominent wooden slat roof and a glass facade that reflects the surrounding environment. In the foreground, a curved wooden overhang frames the top right of the image. Below the overhang, a body of water (Lake Michigan) is visible, with a small grassy peninsula in the middle ground. In the distance, the Chicago skyline is visible across the water. The sky is a mix of blue and white clouds.

Northwestern
Department of **Economics**

Welcoming Class of 2028:
Envisioning *Your* Economics Journey

Our Warmest Welcome to the Class of 2028!

What is Economics?

Economics influences everyone's lives. As individuals, families, and nations, we confront difficult choices about how to use limited resources to meet our needs and wants. Economists study how these choices are made in various settings, evaluate the outcomes using criteria like efficiency and equity, and search for alternative economic structures that could enhance living standards or achieve a more desirable distribution of well-being.. Wherever your starting point, you are here to learn and expand on your aptitudes and we welcome you to our community. **We hope you consider studying Economics at Northwestern!**



Meet Economics Students at NU



Lauren Malenfant
Weinberg '24
UES, AKPsi

I enjoy the level of flexibility that economics at Northwestern provides — I double major in economics and political science, and I always had plenty of economics elective options that catered to my interest in politics in policy. From Economics of State and Local Governments to Urban and Regional Economics, there were ways for me to explore a variety of my interests and passions through an economic lens.



Anjani Gusman
Weinberg '24
WIE, PFSA

What truly sets apart my economics experience at NU is the privilege of learning from distinguished experts while being part of a community of exceptionally bright peers. The profound instruction in these economics classes bridges unexpected connections, making my second major in cognitive science intricately relevant. The captivating depth of the material intertwines disciplines seamlessly.

Why Do We Care About Economics?

At its core, Economics is the study of decision-making. Learning about economic concepts can help you understand the news and current issues, make more informed financial decisions, shape public policy, and see the world in a new way. Economics will also give you perspective on historical trends, and help you make predictions about the future.

As an Economist you will be answering questions like:



Should college athletes be paid?

Why are some countries rich and some countries poor?



Are the Olympics ever worth it for the host city?

Should bednets be given for free in the fight against malaria or sold at a price?

Why do women make less than men?

ECONOMICS IN HEADLINES



The Returns to an Economics Degree

Zachary Bleemer discusses why studying economics in college can lead to significantly higher career earnings.



Parental Investment and Educational Attainment

How does family background affect college completion?



Bonding With the Boss

Tyler Smith considers how much socializing at work contributes to the gender pay gap.

Careers in Economics

Economics... it's much more than you think! Much more than finance, banking, business and government, a degree in economics is useful to all individuals and can lead to many interesting career choices.

Economics can be found in practically any industry. Many Northwestern students choose to take economics in addition to another major in which they are interested.

Upper level economics classes at Northwestern give us insight into some of the places we can find economics: Economics of Education, Economics of Health, Economics of Nonprofits, Economics of Art and Culture, and more.

Where do you find Economists?



Business and Corporations



Government



International Organizations



Academia



Art and Culture



Research Institutes

Estimated Earnings

Median Starting Income

\$66,100

Median Mid-career Income

\$146,400

98%

Economics majors have one of the highest employment rates post-graduation

14%

Economics majors at Northwestern that pursue graduate studies within 2 years of graduation

Source: American Economics Association

Noteworthy Economists

Janet Yellen

Janet Yellen was the chair of the Board of Governors of the Federal Reserve System and currently the secretary of the U.S. Department of the Treasury. She was the first woman to hold each of those posts.



Gita Gopinath

Gita Gopinath is the First Deputy Managing Director of the International Monetary Fund (IMF) and was the first woman to serve as its Chief Economist. She oversees key operations and represents the IMF globally.



Adriana D. Kugler

Dr. Adriana D. Kugler is a member of the Board of Governors of the Federal Reserve System, appointed in 2023. She previously served as the U.S. Executive Director at the World Bank Group and was the Chief Economist at the U.S. Department of Labor.

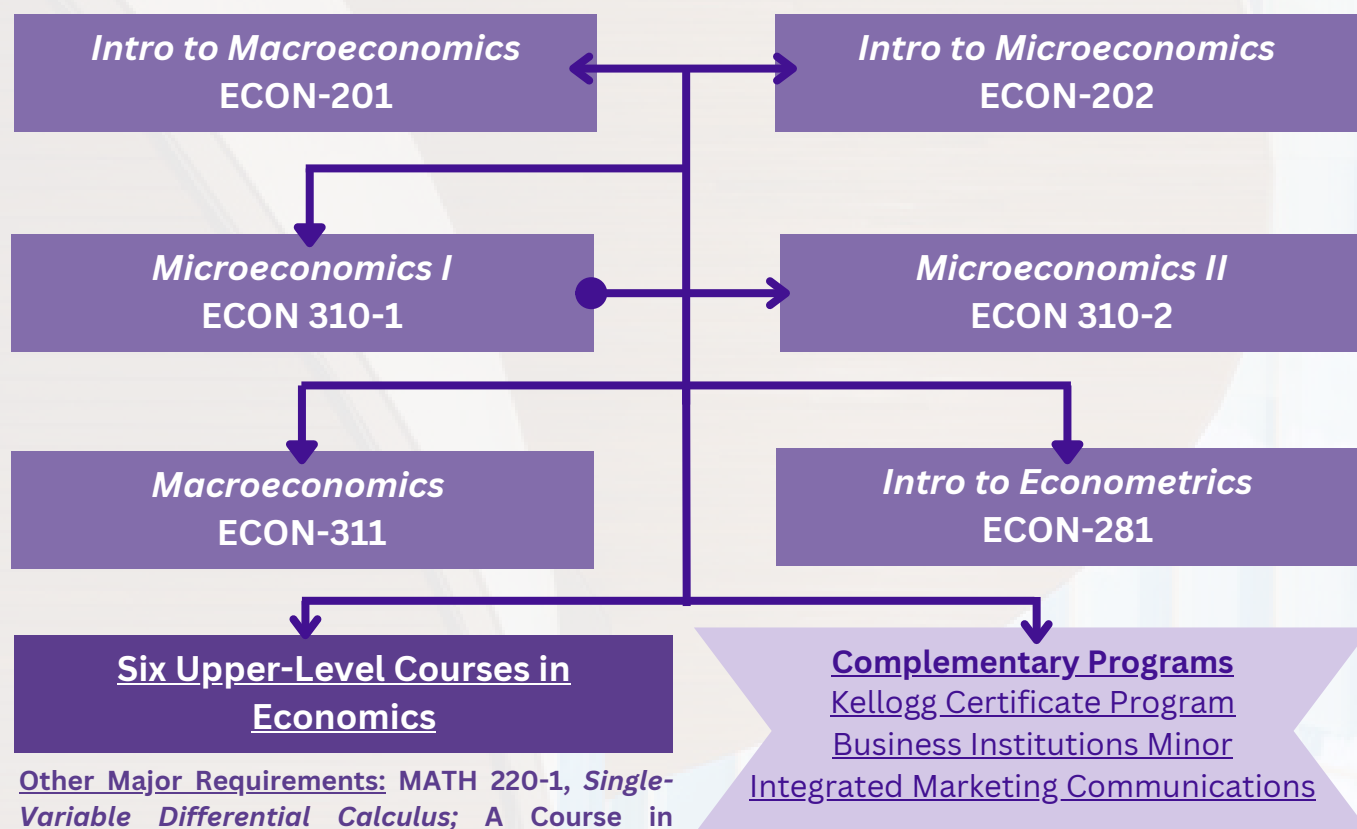


Economics at NU

We offer a major, minor, combined BA/MA program, complementary programs and several opportunities for interdisciplinary study. The toolkit of an economist, including data manipulation and analysis, cost-benefit comparisons, statistical inference, and more, will prove to be invaluable in many other disciplines, including Data Science, Psychology, International Studies or Industrial Engineering, and many others! We have a dedicated first-year [website](#).

Unsure where to get started? Try **Intro to Macroeconomics (ECON-201)** or **Intro to Microeconomics (ECON-202)**. We offer them every quarter! These courses can be taken in any order and previous exposure to the subject is not needed. As a top-ranked undergraduate institution with one of the most esteemed business schools in the world, studying economics at Northwestern will serve as a wonderful foundation for your undergraduate career and beyond.

Economics Major Course Sequence



Other Major Requirements: MATH 220-1, *Single-Variable Differential Calculus*; A Course in *Probability & Statistics*; Two (2) Related Courses



Which course was your favorite? Why?

“My favorite course to date has been ECON-326, the Economics of Developing Countries, as it gave me the opportunity to apply my foundational economics knowledge in a real-world context. The interventions we explored, particularly those focused on gender and saving behavior, were not only memorable but also highly relevant to various aspects of my own life.”

Sofia Serna
Class of 2025

Diversity Within Economics

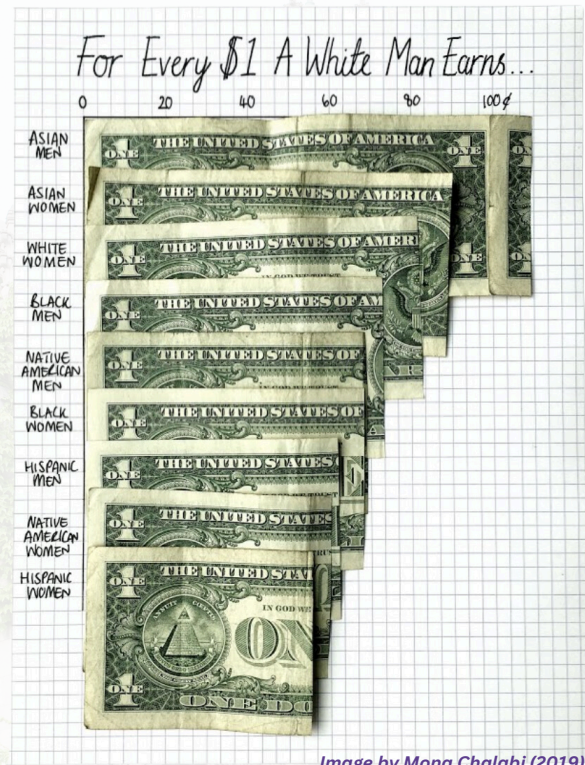
Northwestern is committed to building a community of students from all walks of life and we echo the greater call for diversification within the field of economics. We want you to bring your own unique perspective, experience, and knowledge to the discipline to expand the breadth of the study of economics.

“

Economists in academia and government influence policy and public debate on a huge range of issues — inequality, unemployment, inflation, access to education and health care, the welfare system, and poverty, to name but a few — many of which disproportionately affect people who are not at the higher end of the income distribution.

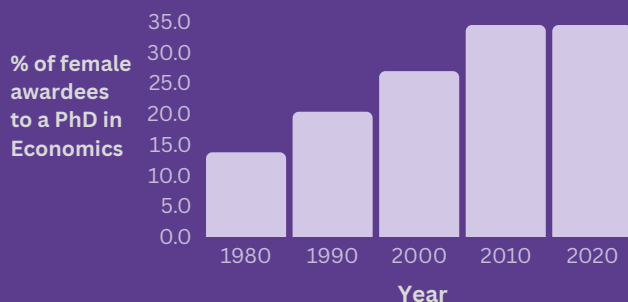
”

Anna Stansbury
in [Economics Needs More Socioeconomic Diversity](#)



Women in Economics

In the US, the percentage of women who are awarded a PhD in Economics have been steadily increasing compared to earlier years.



"I worked as a research assistant with Professor Mar Reguant on a project assessing the cost of increased renewable generation on the grid, specifically comparing empirical results to engineering estimates.[...]The experience helped me decide to pursue a PhD and research as a career. After graduation, I took a two year research fellowship in economics and this fall I am starting a PhD program at University of California, Berkeley's Agricultural and Resource Economics department to study energy economics."



Sara Johns
Class of 2017



What piqued your interest in Economics?

"I was drawn to study economics not only to add valuable analytical context to the historic racial and ethnic disparities I engage with as a Black Studies major, but to become a more informed voter, employee, and citizen."

Madeleine Tutwiler
Class of 2025

Wildcat Gallery



*Kellogg Global Hub: Home of the
Economics Department*

Northwestern
Department of Economics



FEED YOUR MIND WITH PROFESSOR ELISA JÁCOME

How Better Access to Mental Health Care Can Reduce Crime

American prisons house a disproportionate number of inmates with mental illnesses, making them some of the country's largest providers of mental health care. Professor Jácome explores the link between young adults aging out of Medicaid eligibility and higher rates of incarceration.

The Department of Economics hosts the "Feed Your Mind" Lunch Series to give students the opportunity to learn about economics research in a small group format.



Highlight from the final Kellogg Speaker Series of the academic year, presented by Women in Economics, an undergraduate organization dedicated to supporting female-identifying students in economics.





Faculty Recommendations

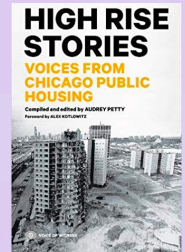
Meet some professors through their book and podcast recommendations!



Sara Hernández-Saborit

High Rise Stories: Voices from Chicago Public Housing, Audrey Petty

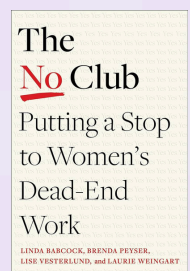
I got this book before moving to NU, while I was still living in Cambridge, MA. It provides a very unique oral history of the Chicago housing projects. It touches on its creation, life there, and the ultimate demolition and displacement of its inhabitants. Anyone interested in labor economics, public programs, and poverty will find some of its tales very revealing.



Silvia Vannutelli

The No Club: Putting a Stop to Women's Dead-End Work Linda Babcock, Brenda Peyser, and Lise Vesterlund

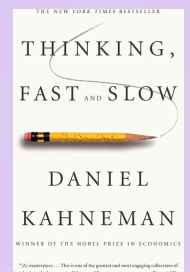
The modern economy is remarkable in the degree of specialization and coordination on display; those shoes that fit your feet so perfectly were probably made thousands of miles away by someone you'll never meet. In *The Company of Strangers* Paul Seabright argues that this is thanks to institutions (markets, firms...) that harness not just human self-interest but also our capacity to trust and cooperate with people we don't know. Seabright, an economist, draws on anthropology, biology and history to explain how this latter capacity and those institutions evolved together.



Yingni Guo

Thinking, Fast and Slow Daniel Kahneman

The book offers a pathbreaking tour of our two-system mind and how we think.



Lori Beaman

The Weeds Matthew Yglesias

The Weeds is largely a politics podcast but at least once each week they discuss a white paper on current research from academic economists or political scientists.



Mark Witte

Planet Money Robert Smith

Planet Money has some very listenable stuff!

About: Give us any topic and we can tie it back to the economy. At Planet Money, we explore the forces that shape our lives and bring you along for the ride. Don't just understand the economy – understand the world.





Northwestern

Department of **Economics**

Questions?

Email econBA@northwestern.edu