



NHH



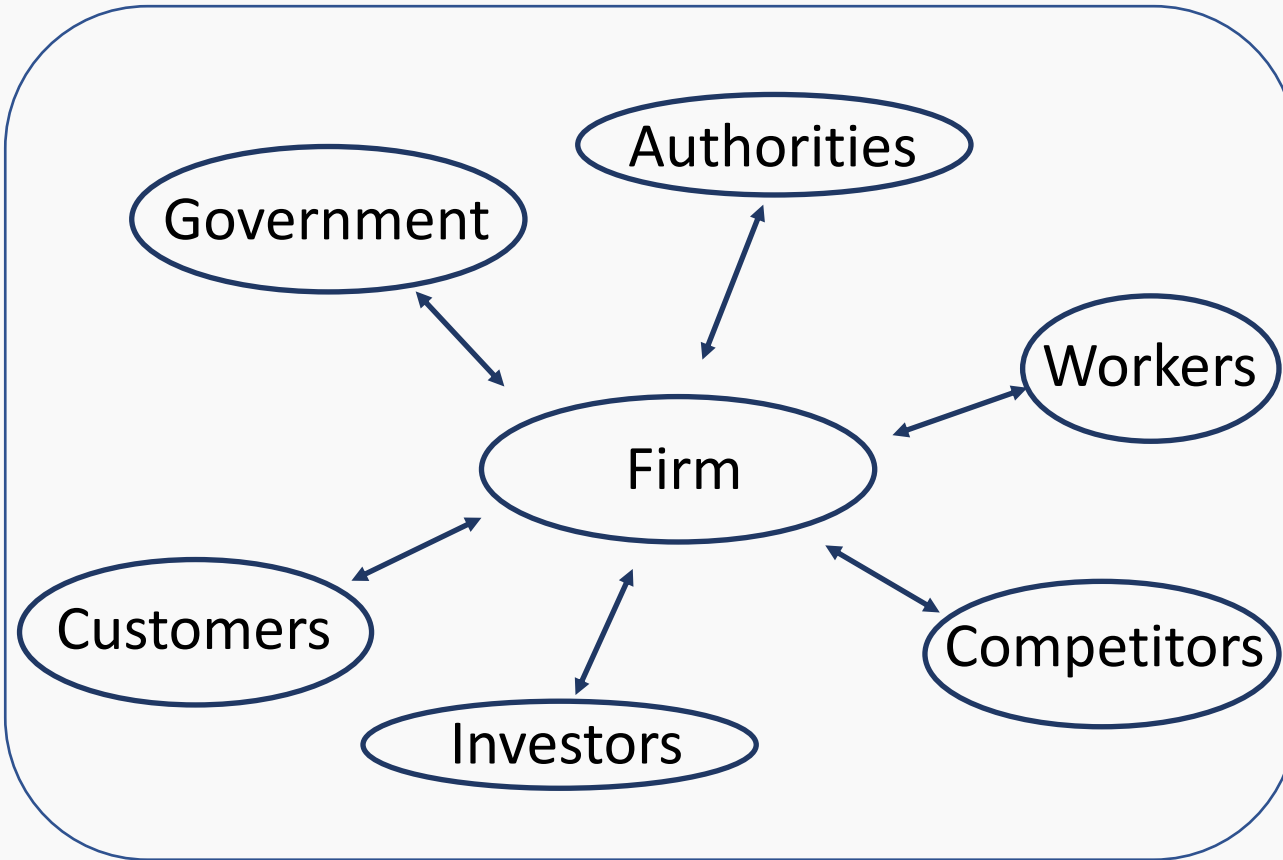
Economics (ECN) Masters profile

Mathias Ekström, ECN profile coordinator

What Economics is not...

Firm

What Economics is!



- Many **different agents** in the economy – that affect each other
 - Microeconomics: **Interactions** between specific **agents** in markets
 - Macroeconomics: How the interactions shape the performance of the **overall economy**
- A **flexible and broad** analytical perspective

NHH



Why choose the Economics major?

- *To get a job?*
 - Yes! But you will get one no matter what 😊
- *To earn money?*
 - Yes! But you will earn a decent salary no matter which profile you choose at NHH 😊
- **Because of...**
 - the *knowledge* and *skills* that you learn
 - and the *type of jobs* those skills prepare you for
 - *today*, and in the *future*

Employed	Relevant	Before graduation
94%	97%	86%

Source: NHH Job Market Survey

	2016	2018
ECN	454,000 NOK	518,000 NOK
FIE	455,000 NOK	496,000 NOK
NHH	450,000 NOK	490,000 NOK

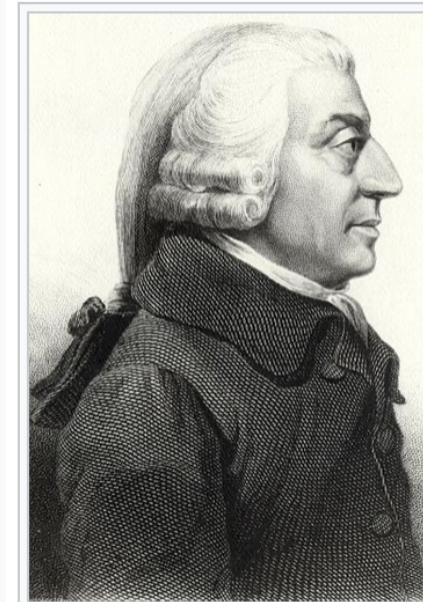
Source: NHH Job Market Survey

NHH



The skills

- You get a degree in the only social science with a **Nobel prize** dating back to the **18th century**
- Economics is **not a fad** and it's **not bull shit!**
- No matter what the future brings and where you end up living...



NHH

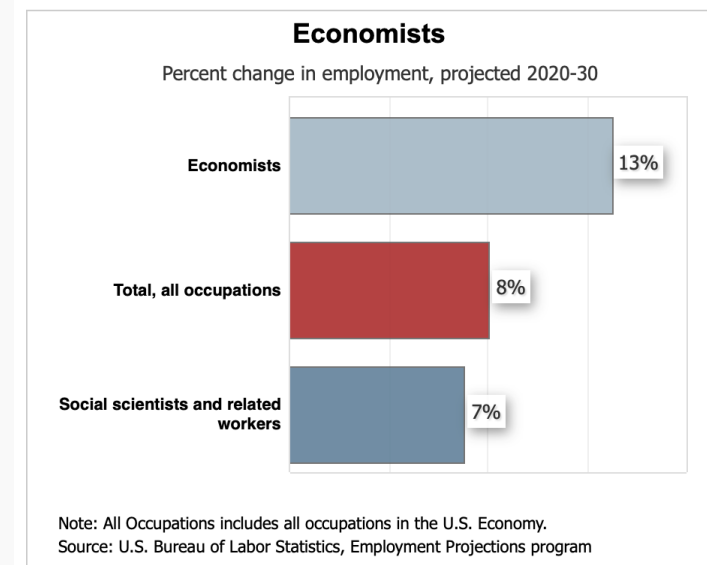


The jobs

You will be **highly demanded** in the labor market...

...doing **high-qualified jobs** that are difficult to automate

“Many of the **new jobs** for these workers are expected to be in firms that specialize in **research** and **consulting** services (...) as organizations increasingly **turn to economists** to apply **analysis** of **big data** to **pricing**, **advertising**, and **other areas**.”



“ You should be agonizingly jealous of the sorts of problems we work on and the almost anxiety-provoking magnitude of data with which we get to work.”

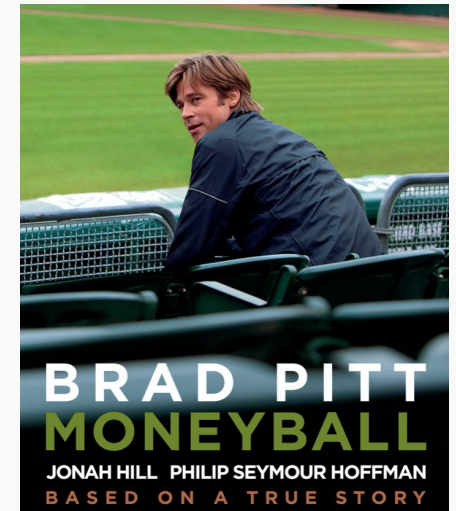
AMAZON ECONOMIST WILKO SCHULZ-MAHLENDORF ON HIS LINKEDIN PROFILE

NHH



Other areas!?

No matter **your interest**, there will be a job to match it!



The structure of the Economics major

1. Mandatory Economics courses
(22.5 ECTS)
2. Elective Economics courses
(22.5 ECTS)
3. Free Electives
(45 ECTS)
4. Thesis in Economics
(30 ECTS)

1. Mandatory courses in the Economics major

Foundation: (at least one)

- **ECN400 – Macroeconomic Theory and Policy**
- **ECN401 – Applied Microeconomics**
 - Takes you from the Bachelor textbook to dealing with real-world cases







Method:

- **ECN402 – Econometrics**
 - Skills in state-of-the-art empirical methods to analyze economic issues

Integration:

- **ECN425 – Solving Economic and Social Problems with Big Data**
 - How can data and economic insights be used to understand and address some of the most important problems society face today?

2. Elective courses in Economics sorted by Track

Microeconomics		Macroeconomics
Competition and Business Strategy (e.g. Market consultant)	Sustainable Development and Public Policy (e.g. Policy expert)	Macroeconomics, Finance and Asset Markets (e.g. Chief economist)
Strategic Organization and Competition	Behavioral Economics	International Trade and Globalisation
Competition - Law and Economics	Development Economics	Business Cycle Analysis
Retail Analytics	Data-Driven Public Policy	Money and Banking
Competition Strategy	Taxes and Public Policy	Long-Term Macroeconomic Analysis
Optimisation and Microeconomic Theory	Corporate Social Responsibility	Crashes and Crises
Industrial Organization	Resource Economics	
Empirical specialization		
Data Driven Business Analysis	Empirical Strategies for Causal Analysis	Empirical Methods and Applications in Macroeconomics and Finance
Teacher	Alumni	Victoria Poon Sundvor
		
		Anders Habbestad
		
Teacher	Alumni	
		

3. Free electives

- More Economics courses, or a Minor (22.5 ECTS) in another profile
 - At NHH or abroad?
- Additional technical skills?
 - Programming (BAN)
 - Math (ECO)
- Complement with the Firm's perspective on:
 - Competition and firm strategy (BUS)
 - Natural resources (ENE)
 - Banking and investments (FIE)
 - Consumer behavior (MBM)
 - Human resources (STR)

4. Thesis in Economics

- A semester to work **independently** on a topic of your choice – or from 60+ topics suggested on our webpage...
- **Supervised by world-class researchers** that have one foot in **academia** and the other in **policy**...
- Integrated in our leading **research centers**...



Katrine Løken, Professor
Chair of expert panel,
Ministry of Education



Frode Steen, Professor
Permanent member,
Norwegian Competition
Tribunal



Ingvild Almås, Professor II
Committee member,
Norges Bank

NHH



How it could look like – if I was the student

Year 1		Year 2	
Fall	Spring	Fall	Spring
ECN401 Microeconomics	ECN425 Big data	ECN423 Development eco.	Thesis
ECN402 Econometrics	ECO433 Causal analysis	Minor or second track?	Thesis
ECN400 Macroeconomics	ECO439 Resource eco.	Minor or second track?	Thesis
ECN421 Behavioral eco.*	ETI450 CSR	Minor or second track?	Thesis

- Econometrics and Micro/Macro – ideally in first semester
- Behavioral economics is a useful elective in the first semester
- Possible to satisfy “siviløkonom” requirement within Economics major
- A minor in another profile, more Economics, or exchange? Up to you!

Summary

- Economics is the profile for **you** who:
 1. Have an **analytical mindset**
 2. Like to see things from **different perspectives**
 3. Want a **future career** that is open when it comes to choice of industry, sector of employment, and the questions you want to work with
- After graduation you will:
 - Master a broad and flexible analytical perspective
 - Have the practical problem-solving abilities to work independently combining economic insights and data analysis
 - Work within a firm, as a consultant, or in a role representing other agents of the economy
- Interested in...
 - occupations such as *policy expert, competition consultant, or chief economist* – you *should* take the Economics profile!
 - *many* profiles/subjects – the Economics profile is a very *smart choice*!
 - *one* of the other profiles – go for that!

NHH



Further questions?

mathias.ekstrom@nhh.no

NHH

