

# [***A College Double Major Could Be A Ticket To Career Security***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6B9T-1WC1-DXVP-500K-00000-00&context=1516831)

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**Highlight:** The number of undergraduates pursuing more than one major is on the rise, and a new study finds such diversified skills have benefits well into graduates working lives.

**Body**

**The number of undergraduates pursuing more than one major is on the rise, and a new study finds such diversified skills have benefits well into graduates working lives.**

**By Emma Whitford and Rina Torchinsky, Forbes Staff**

**Arnold Setiadi** arrived at Yale University in 2018 with plans to triple major in math, physics and English, but quickly realized that math and physics weren t really his thing. So after taking a seminar on developing one person plays and spending time in campus performing arts groups, he switched to a theater major, tacking on a second major in political science an addition that might reassure his immigrant parents that law school could still be in the cards. I didn't want to tell my parents that I was going to Yale only for a theater degree, admits Setiadi, a first-generation college student from Bridgeport, Conn. Today, the 23-year-old works at NBC Universal in Los Angeles, applying the research and analytical methods he learned in his political science studies to movie marketing, even as he still dreams of acting and directing one day.

Double majors are on the rise. It turns out they can be useful and not just for mollifying anxious parents or snagging that first job. A newworking paperfrom the National Bureau of Economic Research finds that over the long term, college graduates with two majors or a dual degree are 56% less likely to suffer significant disruptions to earnings think pay cuts, furloughs, layoffs and long periods of unemployment than those with a single college major. This downside protection exists across race and gender and is even more pronounced for graduates with two disparate disciplines, rather than two closely aligned areas e.g. math and physics, or business and accounting.

The research wasn t designed to determine causation that is, whether the diverse interest and talents that lead a student to double major are the root of this career protection, or whether the extra major itself provides a shield. Instead, it aimed to determine whether diversifying your human capital portfolio pays off with reduced volatility just as a diversified investment portfolio reduces stomach-churning swings in value. (The researchers answer: yes, it does.)

Still, Nicole Smith, research professor and chief economist at the Georgetown University Center on Education and the Workforce, is convinced there s a career value in the double major itself. A double major gives you twice as many opportunities, she says. Drew Hanks, lead author of the NBER paper and an associate professor of human sciences at Ohio State University, is inclined to agree.

This career protection could turn out to be even more important as artificial intelligence eliminates some jobs, creates new ones, and transforms others, both academics say. If AI ends up dominating a particular industry, you may have the opportunity or the ability to adapt more easily than others, Hanks says of double major grads. There s also this: the researchers found that double majors tend to work in occupations that are associated with a wider set of high-level skills and knowledge the kind of jobs that presumably might have more protection in the AI age.

Inthe long history of education, the notion of majors is relatively new. From its founding in 1636, through the early 19th century, Harvard University required all students to take the same prescribed course of studies, including such disciplines as Rhetoric and Logic and Arithmetic and Geometry. After all, that s the way it had been done at Oxford for centuries. The University of Virginia, founded in 1819 and opened in 1825, was one of the first colleges to offer students a choice of disciplines to study, via eight schools that included modern languages, mathematics, and anatomy and philosophy, higher education historian Frederick Rudolph wrote in his book on the history of American undergraduate study. Johns Hopkins University was the first university, in the late nineteenth century, to use the words major and minor to describe areas of concentration.

Today, nearly every college in America requires undergraduates to declare which subject they ll major in, typically by the end of their sophomore year. Many job postings require, or at least prefer, applicants to have majored in a related field. In 2022, more than 100,000 students earned a bachelor s degree with a second major, according to data from the National Center for Education Statistics. That number has steadily increased over the past two decades, rising 66% since 2002, when just over 61,000 students earned a double major.

Some notably successful business people graduated with double majors. Coinbase cofounder Fred Ehrsamleft Duke University with majors in economics and computer science.Thai Lee, CEO of the IT provider SHI International, earned a bachelor s degree from Amherst College with majors in both biology and economics.

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Blackstone s Jonathan Gray, who has a dual degree in English and economics, says that communication and writing are the most underrated skills for successful business people.

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Jonathan Gray, the president (and crown prince) at Blackstone, the world s largest private equity firm, with $1 trillion in assets under management, simultaneously earned a B.S. in economics from the University of Pennsylvania s Wharton School and a B.A. in English from its School of Arts & Sciences. It was probably the most important decision I made in my life, Gray says of his dual degrees. He admitted that pursuing both made college more difficult he took five classes each semester and spent two summers in school at Northwestern to earn the credits he needed for both degrees. Thanks to his economics degree, he landed his first post-grad job at Blackstone, then a small investment firm in New York City. While studying English, he met his wife, Mindy, in a romantic poetry class and honed writing and communications skills that would help set him apart in the finance world.

I could show up at work and I understood what a balance sheet was, and I could do Excel spreadsheets. So I could run the models, but then I could write a memo about why I think this is a compelling investment, he says. And so having those two skill sets together was really powerful. He considers a dual degree or double major an asset for potential employees, because it says something about their intellectual curiosity and probably something about their work ethic, too.

Of course that raises another possibility the organization, hard work and determination needed to complete a double major or degree, helps explain why those grads have more long-term career stability.

Forbesreported almost a decade agoon how supposedly worthless liberal arts degrees could be a hot ticket in the tech world because the writing, critical thinking and communication skills emphasized at liberal arts schools add value amid a staff of specialized, left-brain thinkers. But a second major in liberal arts, combined with a major in computer science or finance, could provide both job security and that extra creative juice. Someone with a major in computer science, but also a minor in communications that person is a unicorn, in the tech industry, Smith says.

Margaret McFadden, provost at Colby College, a highly regarded liberal arts school in Maine where an unusually high 39% of students pursue a second major, saw an example of that recently. A new graduate had a major in economics but had also completed a project on women in the media as part of a second focus in American Studies, which combines different academic disciplines to look at how race, gender, class and sexuality shape culture. She was hired by a financial firm which appreciated her unusual academic background. She had taken a lot of economics and had the right kind of preparation, but she got the job because they were really interested in somebody who not only had the economic skills, but they were interested in growing their customer base to attract more women, McFadden says. So they were interested in somebody who had the additional expertise that she had in gender studies.

McFadden reports seeing a lot of students who are majoring in fields that are in widely different fields of knowledge. So they ll major in music and neuroscience. She attributes that partly to the tendency of students to pick a major that mom and dad feel comfortable with and another they love.

Even if parents are helping foot the college bill (or just applying pressure), the drive for a double major often comes from within. Michael Sobol, a senior at the University of Pittsburgh , is finishing up dual degrees one in neuroscience and one in ***politics*** and philosophy. After he graduates in the spring, he plans to get a free master s in education from Notre Dame as part of a two-year program in which he simultaneously works as a teaching fellow in a K-12 Catholic school. Ultimately, he wants to go to medical school (hence the neuroscience major, and a minor in chemistry) and hopes to combine clinical practice and teaching at a university medical center. It really has been able to give me a holistic vision of what I want to do, Sobol said of his double major. I m not doing what I m doing for a medical school application, I m doing it because I m interested in it.

Adding majors isn t always easy. Each one comes with a slate of required courses, and sometimes projects or internships, that take time to complete. Upper level seminars can be high-demand and difficult to schedule, sometimes leaving students with more than one major stuck on course waitlists. It definitely requires you to be on top of it, Yale graduate Setiadi says. You have to make sure you have good work ethic, passion and time management.

One factor that made a double major easier for Sobol: the valedictorian of his class at St. Joseph s Collegiate Institute in Buffalo, New York, took 14Advanced Placement classes in high school. Students entering with AP credits might have more flexibility to complete a double major a College Board studyfound those who earned scores of three or higher (five is the top score) on AP exams were more likely to double major, and that the more high AP scores they had, the more likely they were to complete a double, and do it without spending more time in school. In fact, AP courses have been slowly spreading, along with double majors; according to the College Board, 22% of public high school gradsin the class of 2022 scored at least one three on an AP exam, up from 18% a decade before. More students are taking multiple AP exams, with the absolute number takenrising nearly 30% over the last decade.

Often, students select majors in response to job market trends for example, the number of computer science majors shot up in the late nineties, before the dot-com bubble burst in 2000, and has again steadily risen since 2009. But this selection bias does not explain away the increased earnings protection for double majors in the NBER working paper. The authors purposefully sampled workers between the ages of 30 and 65, when most of them would be at least eight years out of college.

While the new paper on earnings shock protection is the first of its kind, some earlier studies have found that those with double majors have higher earnings, too. In 2021, the Columbia Economic Review published a paper that showed that certain double majors earn higher salaries than single majors, with the major pairs of business and business, STEM and STEM, and STEM and business yielding more of an earnings boost than STEM combined with an arts and humanities major. A 2008 studyfound that, among those without graduate degrees, double majoring increased earnings by 2.3% compared to those with one major.

Gray,now worth more than $7 billion, offers a bigger-picture perspective on the value of double majoring. I wouldn t do it just to credentialize, he says. I would do it if you have a passion in multiple areas of life. The people who succeed as athletes or artists or medicine or business, it s people who genuinely enjoy whatever they re doing.

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