



Why Economics?

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Intro to Business - Fall 2025

What is Economics?











What is Economics?

What happens when there is ...

Unlimited human wants & limited resources?

Economics is a study of choice

how society allocates its scarce resources

What is Economics?

- Person
- Institution
- Country

What happens when there is ...

Unlimited human wants & limited resources?

Economics is a study of choice

how society allocates its scarce resources

- how you decide what to buy?

What is Economics?

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What happens when there is ...

Unlimited human wants & limited resources?

Economics is a study of choice

how society allocates its scarce resources

- how Apple Inc. decides how many to produce?

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What happens when there is ...

Unlimited human wants & limited resources?

Economics is a study of choice

how society allocates its scarce resources

- how U.S. decides how to budget?

core areas ...

Urban Economics

Economics of City Planning

- *geographical arrangement of houses and firms*
- *allocation of space for parks, public transit, and roads*

Picture: Hong Kong, 2025



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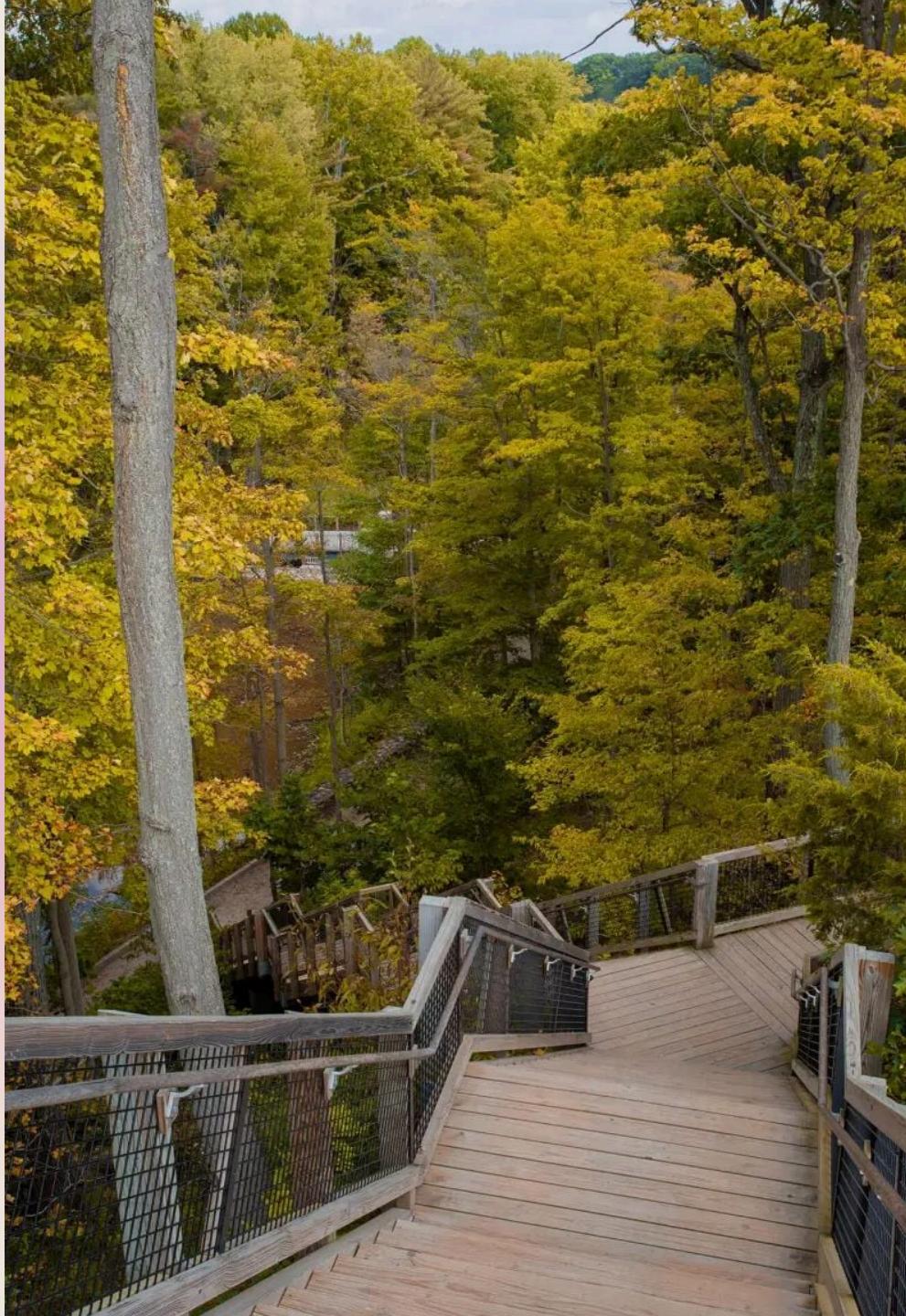
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Picture: Cleveland, 2025



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Median travel time to work per day,
each way = 90 minutes

Picture: Atlanta, 2025



core areas ...

Urban Economics

Economics of City Planning

Labor Economics

Economics of Work & Workforce

Health Economics

Economics of Healthcare

Economics of Aging

Financial Economics

Economics of Money & Markets

Development Economics

Economics of Growth

Public Economics

Economics of Infrastructure

Economics of AI

Economics of Technology

Economics of Blockchain

Economics of FinTech

Economic Consulting

NERA Economic Consulting, Cornerstone Research, AlixPartners

Economic Analyst

Bureau of Economic Analysis, Bureau of Labor Statistics,
Organization for Economic Co-operation and Development

Central Banks

Federal Reserve, European Central Bank, Bank of England

Non-profits

World Bank, International Monetary Fund, RAND Corporation

International Trade Specialist

W.T.O., U.S. International Trade Commission, International Trade Centre

Qualitative

career paths ::

Management Consulting

McKinsey & Company, Boston Consulting Group, Bain & Company

Pricing Analyst

Amazon, Walmart, Proctor & Gamble

Data Analyst

Google, Meta, Microsoft

Actuarial Analyst

Prudential Financial, MetLife, Willis Towers Watson

Statisticians / Econometricians

CDC, U.S. Census Bureau, Bureau of Labor Statistics

Quantitative
career paths ...

famous people ...







Billionaires' Undergraduate Majors: Economics Topped The List

Bill Conerly Senior Contributor ⓘ

Bill Conerly connect the dots between the economy ... and business!

Follow



Pay & Other facts ...

Pay facts

Low Payback Period on Student Loans

\$ 70,000

Median starting pay

\$ 140,000

Median mid-career pay

U.S. Presidents

● Economics Majors ● Others



Six out of the last 14
were Economics majors

Economic Sciences
Chemistry Physics

Medicine
Literature
Peace

One of the six
Nobel Prize fields







predictions ...

from an economist ...



1000000000000 RESERVE

I promise to pay
the bearer on demand

ONE HUNDRED
TRILLION
DOLLARS

for the Reserve Bank of Zimbabwe

100 000 000 000 000

Mr. G. Gono
Dr. G. Gono
Governor
HARARE 2009

441582201



AA

The first time in 50 years, the obesity levels in the US dipped down, from 46.2% in 2021 to 45.6% in 2023



