

Economics Option at Caltech

Kota Saito

- ▶ What is Economics at caltech ?
- ▶ What is the Econ Option ?
- ▶ What are possible paths after graduation ?
- ▶ What are the option requirements?

What is Economics at Caltech ?

- ▶ Economics focuses on the behavior and interactions of economic agents and how economies work.
 - Microeconomics analyzes basic elements in the economy, including individuals and markets, and their interactions.
 - Macroeconomics analyzes the economy as a system where production, consumption, saving, and investment interact.
- ▶ We heavily use mathematics such as calculus, linear algebra, probability theory, and discrete mathematics.

What is Economics at Caltech ?

- ▶ If you are interested in using mathematics to analyze economies and human behavior in general, Economics should be interesting for you.
 - See “A Beautiful Mind” : movie based on the life of the American mathematician John Nash, a Nobel prize winner.
 - Nash created game theory to understand agents' behavior in a strategic environment.
- ▶ The scope of Economics is huge: it interacts with History, Political Science, Psychology, Computer Science, and Neuroscience.

What is the Econ option?

- ▶ The ECON option
 - offers a modern quantitative approach seldom available at the undergraduate level.
 - provides students with an excellent preparation for graduate study in economics, as well as for professional work in many fields of economics.
- ▶ We will do one-to-one advising to assist your study.

What is the Econ option?: Do a double major

- ▶ The Econ option is sufficiently flexible so that students can combine their pursuit of economics with studies in other options.
- ▶ All students will do double major with math, computer science, and so on.

What is the Econ option?: BEM or ECON?

- ▶ Business, Economics, and Management (BEM) is a closely related option.
- ▶ The emphasis of BEM is on entrepreneurship, finance, and business strategy.
 - Great for students considering doing business or going to a graduate school of finance.
- ▶ The emphasis of ECON is on economics.
 - Great for students considering going to a graduate school of Economics.

What are possible paths after graduation?

- ▶ Many Caltech Econ majors go to top graduate schools such as MIT and Stanford.
 - Going top graduate schools in Economics is hard: top schools usually admit only a few students from a nation.
 - As a result of one-to-one advising and great success of past students, Caltech students have a very good reputation.
- ▶ Other Caltech Econ majors do business successfully.

What are the Option Requirements?

The core of the option consists of

- ▶ an economic theory component,
- ▶ a data analysis component,
- ▶ an applied microeconomic component,
- ▶ a macroeconomic/growth component.

Thank you!

- ▶ Looking forward to see in you in class!
- ▶ Send me an email <saito@caltech.edu> if you have any questions.