

# Economists

SOC: 19-3011 • Career Profile Report

## ■ Key Facts

|                                   |                             |                             |
|-----------------------------------|-----------------------------|-----------------------------|
| <b>\$115,440</b><br>Median Salary | <b>17,600</b><br>Employment | <b>+1.0%</b><br>Growth Rate |
|-----------------------------------|-----------------------------|-----------------------------|

## ■ Requirements & Salary Range

Education: Master's degree

## ■ Automation Risk Assessment

**Low Risk** - 8.0% probability of being automated in the next 10-20 years.  
This job is relatively safe from automation due to its creative, social, or complex problem-solving requirements.

## ■ Work-Life Balance

**6.9/10** - Good work-life balance

## ■ Personality Fit (RIASEC)

Higher scores indicate better personality fit for this career type.

|              |        |               |        |
|--------------|--------|---------------|--------|
| Realistic    | 6.2/10 | Investigative | 9.4/10 |
| Artistic     | 5.6/10 | Social        | 6.4/10 |
| Enterprising | 4.8/10 | Conventional  | 6.4/10 |

## ■ Top Skills Required

Analytical skills, Communication skills, Computer skills, Critical-thinking skills, Math skills

### ✓ Strengths

- High Demand
- Flexible Work
- Continuous Learning

### ■ Challenges

- Burnout Risk
- Rapid Technological Change

## ■ What They Do

Economists typically perform the following tasks:

- Study economic and statistical data in area of specialization, such as finance, labor, or agriculture.
- Compile, analyze, and report data to explain economic phenomena and forecast market trends, applying mathematical models and statistical techniques.
- Study the socioeconomic impacts of new public policies, such as proposed legislation, taxes, services, and regulations.
- Explain economic impact of policies to the public.
- Review documents written by others.
- Provide advice and consultation on economic relationships to businesses, public and private agencies, and other employers.
- Formulate recommendations, policies, or plans to solve economic problems or to interpret markets.
- Supervise research projects and students' study projects.
- Conduct research on economic issues, and disseminate research findings through technical reports or scientific articles in journals.
- Develop economic guidelines and standards, and prepare points of view used in forecasting trends and formulating economic policy.
- Teach theories, principles, and methods of economics.
- Testify at regulatory or legislative hearings concerning the estimated effects of changes in legislation or public policy, and present recommendations based on cost-benefit analyses.
- Provide litigation support, such as writing reports for expert testimony or testifying as an expert witness.
- Forecast production and consumption of renewable resources and supply, consumption, and depletion of non-renewable resources.
- Construct and manage economic datasets.
- Present research at seminars and conferences.

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Source: <https://www.bls.gov/ooh/life-physical-and-social-science/economists.htm>