Recent alumni surveys report that 85 to 90 percent of Carls eventually earn a graduate degree. Economics majors are no exception. The most common degrees among Econ majors are the MBA and JD. Carleton has also consistently ranked among the top 10 colleges in producing Economics PhDs.

Given these patterns, even if you don’t currently see graduate school in your future you may want to think about how you can keep those doors open to you if your plans eventually take you that direction. In particular, MBA and PhD programs have expectations for mathematics preparation that may be easier to address now than later.

**Advice for the MBA**

Carleton’s requirements for the economics degree generally prepare students very well for MBA programs. The core price theory course is as rigorous as the price theory components of many top MBA programs. Calculus I (MATH 111), Statistics (MATH 215), and Econometrics easily cover the minimum expectations of even the best MBA programs.

Students who want to push beyond the minimum requirements might look at Math’s Applied Regression course (MATH 245). An even deeper understanding of probability and statistics can be gotten by the MATH 265 & 275 sequence, but these are certainly beyond the expectations of MBA admissions committees.

MBA students with an interest in finance would be wise to consider a deeper grounding in calculus, including the full calculus sequence plus differential equations (MATH 241).

**Advice for the Economics, Business, or Finance PhD**

While research by Stock, Finegan, and Siegfried (Stock, Wendy A., T. Aldrich Finegan, and John J. Siegfried. 2006, "Attrition in Economics Ph.D. Programs." American Economic Review, 96 (2), pp. 458-466) shows that few economics PhD students were undergraduate mathematics majors, a very strong mathematics background is nevertheless essential. Students who want to keep open the path to a PhD should complete the following courses, preferably by fall of the senior year: the calculus sequence, Structures (MATH 236) (sometimes called Real Analysis at other institutions), linear algebra, and the probability and statistics sequence (MATH 265 & 275). Beyond the minimum expectations, students should consider Real Analysis I (MATH 321) and those who think their future work may include finance should also take differential equations (MATH 241).

As you approach these courses, remember the importance graduate admissions committees will place on your performance. While economics is distinct from mathematics, math is the language of much modern research. Place priority on learning that language.

**What if I Realized This Too Late?**

It’s still not too late! The courses sought by PhD programs are bread and butter courses in all college and university math departments. Look for opportunities to fill in the gaps by taking summer or night courses at an institution near you. But remember the value graduate programs place on the quality of your math training; don’t seek out the simplest version of a course just to make it easier to get through. These are important foundational skills you will use throughout graduate school, so make sure you get the quality you need.

**Advice for the JD**

If you are interested in law school, you can find information at http://apps.carleton.edu/campus/doc/advising/information/special/law/.