



# THE ECONOMIZER

## SEUS on TV

PAMELA RICHMOND



SEUS outside of the KOMO studios after appearing on Northwest Afternoon.

*Full Story continued on Page 4*

## UW Econ Alumni Association

BEN FISSEL and RACHEL GREIGO

**F**or undergraduates of the Department of Economics this is one of the best things to come along since sliced bread: a way to organize the Department's alumni. Under the lead of Lecturer Larina Davis and UW Economics alumni Tim Jenkins, a club by the name of the UW Economics Alumni Organization (UWEAO) is currently being formed to organize the alumni into a cohesive group that will bring value to alumni and students.

The UWEAO has several objectives, which include creating a venue to keep alumni in contact with each other and with the Economics Department. Additional objectives include facilitating the exchange

*Continued on Page 2*

## NEWS

### Congratulations



### Class of 2004

**Economics Graduation Reception**

June 10, 2004

Mary Gates Hall

4:00 - 6:00 PM

*See Page 2*

## With Honors

BRIAN ANDERSON

**Y**es, there is an alternative to the honors program in the College of Arts and Sciences, to the seemingly-constant onslaught of western civilization classes and writing portfolios. That alternative is departmental honors in the Economics department. Rather than drudge through a long list of honors sciences and western civilization classes, not that those are bad, departmental honors students get to focus on the subject they love: Economics.

If you have taken Econ 200 and 201 and have done well, you should consider applying to the departmental honors program. Rather than taking normal Econ

*Continued on Page 3*

## UWEAO: *Join the UWEAO...*

*Continued From Page 1*

of economic ideas within the local community (and in the economics discipline as a whole), and to sponsor the mentoring of undergraduate students as they prepare to enter the workforce. Mentoring may be the most significant benefit that the UWEAO has to offer the undergraduate student body. Like all students, Economics undergraduates need successful role models in the workforce to provide advice, coaching, and support. The UWEAO is still in its formative stages but we are sure that students next year will feel the group's presence on campus.

The UWEAO is working closely with both the Economics Undergraduate Board (EUB) and with the Society of Economics Undergraduate Students (SEUS)—the two economic undergraduate student organizations on campus, to inform the undergraduates of their existence and to keep club members current on student events and activities. So, keep your eyes open for the UWEAO and their upcoming events next school year. It will be a whole new source of opportunities for a new generation of Economics students.

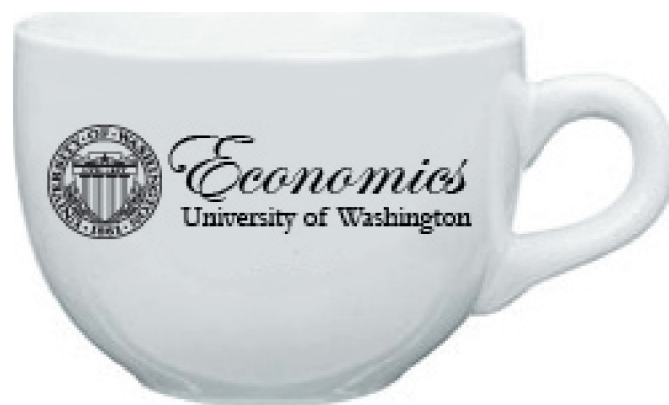
The UWEAO Board is looking forward to working with current and graduating students and welcome involvement both pre-and post graduation. For those of you graduating, the board will be in attendance at the Economics Undergraduate Reception scheduled for Thursday, June 10th, 2004 in Mary Gates Hall Commons at the University of Washington. Please do not hesitate to take this opportunity to speak with current alumni members and gain insight on how you too can become involved as a new Economics alumnus upon graduation. Discussion, questions, and a desire for involvement are all welcomed.

To learn more about this association, please refer to: <http://www.econ.washington.edu/alumni/uweao.asp>, under the Economics department homepage (The site is currently under construction, but please stay posted for more information soon to come). ■

## 2004 EUB Senior Gift

CONRAD SATAKE

**C**offee is one of the most loved beverages in college life. It is coupled with morning rituals and evening conversation. This tradition can now be extended into your adult and professional life, with the 2004 EUB Senior Gift.



The EUB and the Economics alumni have provided this year's gift in celebration of the 2004 graduates of the Department of Economics. Your gift may be picked up at the Graduation ceremony to be held on June 10 from 4:00-6:00 PM in the Mary Gates Hall Commons. Please remember to bring your ticket stub that you picked up from the Economic Advisors during your senior graduation appointment. We hope to see you there! ■

## Be an Actuary

CONRAD SATAKE

**S**o you finally realized that you love economics and don't mind taking math courses, and you even enjoy statistics because they are all challenging subjects.



But what can you do with those skills and how can you make a living doing what you like? Very simply, you can become an actuary. Actuaries are professionals trained in mathematics, statistics and economic techniques that allow them to provide expert advice and relevant solutions for business and societal problems that involve economic risk.

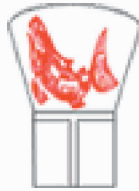
*Continued on Page 4*

# Thank You Ahna & Heather

The EUB would like to thank Ahna Kotila and Heather Clineschmidt for their hard work and dedication as the Undergraduate Economic Advisors. Your job is challenging, time consuming, yet very rewarding.

**We thank you,**

2003 - 2004 EUB



## Thinking about Grad School?

CALEB WHITE

If you are interested in going to graduate school, the time to start preparing is now. The process is not particularly difficult, but it can be time consuming. Besides, name a better way to spend your summer than composing application essays and studying for the GRE's. There are three basic steps. Decide if you want to go to graduate school. Decide where you want to go to graduate school. Finally, apply to graduate school.

The first step seems self evident, but a surprising number of people have misconceptions about what graduate school is like and why they should go. Successful students in graduate school know why they are there and what their interests are. Talk to professors, other students, family and friends and try to get a realistic picture of what sort of career you are interested in and what it takes to get there. Finally, go to the web, Economics Advisors, Center for Career Services and begin your research.

If you are going to graduate school, you have to decide where. Everybody wants to know how many schools they should apply to. That's easy. Choose the number that maximizes your expected utility. Not helpful? How about, apply only to places that you would go if accepted, apply to schools that are of varying levels of selectivity, and apply to as many as you can reasonably afford. Application fees average about \$50 and then there are additional fees for GRE's, transcripts, and mailing admissions packets. I spent about \$700 applying to 10 schools.

*Continued on Page 4*

**With Honors:** *Econ honors program...*

*Continued From Page 1*

300 and 301, you will take the honors sections of those classes, which are much more intense, but you will learn a lot more. In the fall of your senior year, you have to take Econ 496, which is an Honors Seminar where you will learn research techniques, how to pursue topics in depth, and gain skills on applying economic tools to topics in both theory and current events. Ultimately, you will develop a topic for your honors thesis, which you will write while taking Econ 497 in the winter. Then, after those two classes, all you have to do is complete the rest of the requirements for either your B.A. or B.S. degree, and you get to graduate "With Distinction in Economics," as long as you keep an overall GPA of 3.3 and an economics GPA of 3.5. This program provides a great chance to go above and beyond the normal requirements, to set you apart from the rest of the majors.

For all you talented students who are not interested in the honors program of the College of Arts and Sciences, the departmental honors program is something you should strongly consider. Anyone who is interested should make sure they talk to Heather or Anna in the advising office for more information. Remember, though, that the honors section of Econ 300 is usually taught in the autumn, followed by 301 in the winter, so hurry and make sure you get your add codes in time for next year! ■

**The Economizer is a quarterly Newsletter published in the Department of Economics at the UW.**

**EDITOR/DESIGN:** Conrad Satake

**WRITERS:** Benjamin Fissel  
Brian Anderson  
Caleb White  
Conrad Satake  
Nathan Patterson  
Pamela Richmond  
Rachel Greigo / Guest Writer

**EMAIL:** [eub@u.washington.edu](mailto:eub@u.washington.edu)

## **Grad School:** *Understand the process...*

*Continued From Page 3*

The most difficult task is determining what schools you have a reasonable chance at getting into and which ones are probably beyond your reach. Again the web is the best resource. Some department web pages will have statistics for admitted students that might be helpful. For those interested in economics graduate school, I recommend <http://www.econphd.net/>. There are also some pretty lively bulletin boards like <http://discuss.princetonreview.com/> where more specific information is available.

The last step is the actual application. Assuming you have the necessary academic preparation, you should start by studying for the GRE (or other relevant test). Practice will improve your score. Determine what professors you will ask to write your letters of recommendation. If you can't think of three professors who know your name, it is time to start going to office hours. Write a rough draft of your general application essay. Let it sit for a couple of weeks and the reread and edit it. Filling out the application form itself is relatively painless and is mostly done online.

You don't have to figure out everything immediately, but if you are applying next fall, you should get organized now and get as much done as you possibly can over the summer, because I guarantee that as busy as you are this summer, you are going to be even busier in the fall when deadlines are approaching. Best of luck.

## **SEUS:** *Have you joined SEUS yet?...*

*Continued From Page 1*

**S** EUS got started this year with a kickoff pizza party in January, sponsored by the EUB, which just packed the conference room. A week later, more than 20 people showed up for the first meeting. Since then SEUS has met for coffee, bowling, meetings, and just hanging out at the Irish Emigrant on the Ave. Study tables are happening every Wednesday night in Mary Gates Hall with CLUE. On May 11th, SEUS appeared on television for Northwest Afternoon at the invitation of KOMO.

Our next event for the year will be one final pizza party in June to wish our seniors the very best, take a break from studies, and polish the year off with a bang and a well-deserved treat. Hope to see you all there! ■

**Jobs: come get some**

**Center for Career Services**  
**134 Mary Gates Hall**  
<http://depts.washington.edu/careers>

## **ACTUARY:** *Be an Actuary...*

*Continued From Page 2*

companies, investment firms, employee benefits, consulting firms, and other types of companies that need to calculate financial risks. Actuaries are professional problem solvers and help corporations and government agencies make decisions.

Actuaries are one of the highest paid job opportunities and have been consistently rated as one of the top jobs in the United States. At the time of this writing, entry level salaries fall between \$32,000 - \$45,000. For good candidates, signing bonuses are also common. Top actuaries with many years experience often earn over \$100,000 a year. Many actuaries eventually leave the technical work behind and move into senior management of companies during the course of their careers. For example, many chief executives of insurance companies are actuaries.

Did you also know that there is a club at the UW that was specifically formed to meet the needs of the growing number of students interested in becoming an actuary. The goal of the Actuary Club is to provide a source of information and support for all students interested in the actuarial career. They provide study groups for upcoming actuarial exams, networking opportunities with professionals, provide a community building environment within the Math, Statistics, and Economics departments, and all share a common interest in becoming an actuary. To learn more about the club and the profession, visit the Actuary Club website at: <http://students.washington.edu/actuary/>. ■

**> <http://students.washington.edu/actuary>**