



Economic Development

No single definition incorporates all of the different strands of economic development. Typically economic development can be described in terms of objectives. These are most commonly described as the creation of jobs and wealth, and the improvement of quality of life. Economic development can also be described as a process that influences growth and restructuring of an economy to enhance the economic well-being of a community. In the broadest sense, economic development encompasses three major areas:

- Policies that government undertakes to meet broad economic objectives including inflation control, high employment, and sustainable growth.
- Policies and programs to provide services including building highways, managing parks, and providing medical access to the disadvantaged.
- Policies and programs explicitly directed at improving the business climate through specific efforts, business finance, marketing, neighborhood development, business retention and expansion, technology transfer, real estate development and others.

The main goal of economic development is improving the economic well-being of a community through efforts that entail job creation, job retention, tax base enhancements and quality of life. As there is no single definition for economic development, there is no single strategy, policy, or program for achieving successful economic development. Communities differ in their geographic and political strengths and weaknesses. Each community, therefore, will have a unique set of challenges for economic development. (Information provided by the International Economic Development Council)

Recommended Courses (P = Prerequisite)

Advanced Electives in the major in order of relevance

- Econ 464 *International Trade and Finance* (P: Econ 301, 302)
- Econ 467 *International Industrial Organizations* (P: Econ 301, **Math 221**)
- Econ 475 *Economics of Growth* (P: Econ 301, 302; **B or higher in Math 221**)
- Econ 390 *Contemporary Economic Issues*, Topic: *Population Economics* (P: Econ 301, 302, 310)
- Econ 521 *Game Theory and Economic Analysis* (P: Econ 301, **Math 222**)

Applied Fields in the major

- Econ 343 *Environmental Economics*
- Econ 365 *Issues in Comparative Economics*
- Econ 421 *Economic Analysis of Agricultural Markets*
- Econ 431 *Natural Resource Economics*
- Econ 462 *Latin American Economic Development*
- Econ 473 *Economic Growth and Development in Southeast Asia*
- Econ 474 *Economic Problems of Developing Areas*
- Econ 477 *Agricultural and Economic Development in Africa*
- Econ 567 *Public Finance in Less Developed Countries*
- Econ 663 *Population and Society*
- Econ 671 *Energy Economics*

Suggested Courses outside of the Department of Economics

- Poli Sci 316 *Principles of International Law*
- Poli Sci 368 *Special Topics in the Politics of Developing Areas*
- Poli Sci 652 *The Politics of Development*
- Poli Sci 312 *Politics of the World Economy*
- Intl St 602 *Topics in International Political Economy and Policy Studies*

Student Organizations

- [Economic Student Association](#)
- [Wisconsin Microfinance](#)

Gain Technical Skills (FREE FOR STUDENTS!)

- [DoIT Software Training for Students](#)
- [SSCC Training Classes](#)

Sample Job Titles

- Housing Development Aide
- Regional/Urban Planner
- Project Assistant
- Economic Development Coordinator
- Urban Planning Research Assistant
- Public Utilities Manager
- Economic Analyst
- Redevelopment Specialist

Additional Resources

- [The World Bank](#)
- [US Economic Development Association](#)
- [Wisconsin Economic Development Association](#)
- [International Economics Development Council](#)
- [Department of Commerce](#)
- [Foreign Policy Association](#)
- [US Department of Housing and Urban Development](#)
- Vault Career Guides (access through Career Insider on BuckyNet homepage)