Economists

A guide for newcomers to British Columbia
1. Working as an Economist [NOC 4162]

Job Description

Economists conduct research, analyze information and prepare reports and plans to solve economic and business problems. You may also advise on matters such as finance, monetary policy, international trade, labour and industrial markets.

Working as an Economist you perform the following duties:

- Collect and analyze economic data and prepare reports on findings
- Conduct research and analyze to forecast economic behaviour and patterns
- Identify trends and predict changes in the economy
- Prepare forecasts for interest rates and exchange rates
- Provide advice on how to respond to economic developments
- Examine problems related to the economic activity of individual companies
- Monitor regional and local economic trends

Industry Overview

Job prospects for economists are expected to remain steady through 2025. The majority of jobs are in Metro Vancouver and Victoria.

Job Outlook in BC

Chart from WorkBC

WorkBC provides job openings in BC regions from 2015-2025:

<table>
<thead>
<tr>
<th>Region</th>
<th>Expected # of Job Openings</th>
<th>Average Annual Employment Growth</th>
<th>Expected Increase in Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vancouver Island</td>
<td>100</td>
<td>1.1%</td>
<td>25</td>
</tr>
<tr>
<td>Lower Mainland / Southwest</td>
<td>360</td>
<td>1.5%</td>
<td>125</td>
</tr>
</tbody>
</table>

You can learn more about working as an Economist in BC from:

- WorkBC, Career Profiles at [http://workbc.ca/Careers](http://workbc.ca/Careers) [search NOC 4162]

- Career Cruising database [Profile for Economist]
**Economists**  
*A Guide for Newcomers to British Columbia*

**Types of Employers**

Economists are employed by:

- government departments and agencies
- industry associations and trade unions
- research organizations
- banks and investment firms

**Salary**

The median annual salary for economists in BC is $79,691. Your level of education, the industry you work in, and location all affect your salary.

Most full-time economists also receive benefits, such as health insurance, paid sick leave and vacation time, and pension plan contributions. Economists working in the private sector may also receive annual bonuses.

Sources: WorkBC and Career Cruising

Job Bank Canada Wage Report provides hourly wages for economists in BC regions:

<table>
<thead>
<tr>
<th>Location</th>
<th>Low</th>
<th>Median</th>
<th>High</th>
</tr>
</thead>
<tbody>
<tr>
<td>British Columbia</td>
<td>22.65</td>
<td>38.21</td>
<td>48.54</td>
</tr>
<tr>
<td>Lower Mainland - Southwest Region</td>
<td>21.55</td>
<td>38.50</td>
<td>51.85</td>
</tr>
<tr>
<td>Vancouver Island and Coast Region</td>
<td>22.65</td>
<td>38.21</td>
<td>48.54</td>
</tr>
</tbody>
</table>


**Working Hours**

Most economists work 7-8 hours per day, 5 days per week, although deadlines for reports and presentations often require evening or weekend work.
2. Skills, Education and Experience

Skills

- analytical / advanced critical thinking
- excellent communication skills
- creative and organized
- ability to write reports and make complex presentations
- ability to meet deadlines
- excellent mathematics skills
- interest in keeping up with current events
- ability to make decisions

Education and Experience

To work as an economist, you need a minimum of a bachelor’s degree in economics or a related discipline like mathematics or business.

However, you are more likely to be hired with a master’s degree or other advanced training. A PhD in economics is usually required to become a professor at a college or university.

Source: Career Cruising (Profile for Economist)

Qualifications

The occupation of Economist is not regulated in BC.
3. Finding Jobs

You’ll find job advertisements in local newspapers, trade journals, and electronic sources, as well as through professional associations’ publications.

Local Newspapers

You can look at the *Vancouver Sun & The Province* at Vancouver Public Library for free. Check the job postings daily, the careers section in the *Vancouver Sun* on Wednesdays and Saturdays, and in *The Province* on Sundays.

Job White Pages

- Available in print at the Central Library or online at http://www.vpl.ca/digital-library/jobfreewaycom
  
**NOTE:** You can only access this database from the Central Library or VPL branch libraries. Access is NOT available from home or outside the Library.

Online Job Postings

- Econjobmarket.org  
  https://econjobmarket.org/  
  Free registration required

- Job Openings for Economists (JOE) (American Economic Association)  
  http://www.aeaweb.org/joe/index.php

- BC Public Service  
  http://www2.gov.bc.ca/gov/content/careers-myhr/job-seekers/current-job-postings  
  Employment opportunities with the BC Public Service

- Indeed.com  
  http://ca.indeed.com  
  Find jobs posted on a multitude of company career sites and job boards
Professional Associations’ Career Resources

- Canadian Economics Association Employment Opportunities

- Canadian Association for Business Economics Job Postings
  https://www.cabe.ca/jmv3

Identifying the Right Position

When you browse job advertisements, you’ll find a range of different job titles that are relevant.

For economists, look for these related job titles (from NOC):

- Business Analyst – Economics
- Economic Advisor
- Economic Policy Analyst
- Labour Market Information Analyst

You may also want to look at these related jobs (from NOC):

- Business Development Officers, Marketing Researchers, Consultants
- Financial and Investment Analysts
- Government Managers - Economic Analysis, Policy Development and Program Administration
- Labour policy analysts (in Social Policy Researchers, Consultants and Program Officers)
Creating a List of Potential Employers

You can use directories to produce lists of employers who work in the economic sector in Vancouver or the Lower Mainland. Contact them directly to find out if they’re hiring.

- **Universities Canada – Member Universities**
  http://www.univcan.ca/universities/member-universities/

- **CivicInfo BC**
  http://www.civicinfo.bc.ca/11.asp
  Contact information for BC local governments and related agencies

- **Financial Services Canada**
  Available in print from the Central Library, 332.1025 F49

- **Reference Canada**
  http://www.vpl.ca/digital-library/reference-canada
  Click on “Start Search” beside Canadian Businesses, then select the “Advanced Search" button. Select both "Keyword/SIC/NAICS" under Business Type and "City" under Geography. In the top search box enter “economic“ and click SEARCH. Select the appropriate headings. Lower down, select the Province, choose the cities, and click the "View Results" button.

  *NOTE:* You can access this database from a Library computer. If you are using a computer from outside the Library, you will need a Vancouver Public Library card to login to this database. After clicking on the database name, you will be asked to enter your library card number and PIN (usually last four digits of your telephone number).
4. Applying for a Job

In Canada, employers usually expect to receive a resume or curriculum vitae and a cover letter that identifies the position you are applying for and summarizes your relevant experience.

Use the library catalogue, http://vpl.bibliocommons.com/ to find books on writing resumes and cover letters specific to your industry.

To learn about applying for jobs in Canada, use the following pathfinders which are available in print at the Central Library or online at http://skilledimmigrants.vpl.ca/.

- **Writing Resumes and Cover Letters**
  
  Go to http://skilledimmigrants.vpl.ca
  
  [Search Writing Resumes and Cover Letters]

- **Getting Canadian Work Experience**
  
  Go to http://skilledimmigrants.vpl.ca
  
  [Search Getting Canadian Work Experience]

- **Networking for Employment**
  
  Go to http://skilledimmigrants.vpl.ca
  
  [Search Networking for Employment]

- **Learn More About Working in BC and Canada**
  
  Go to http://skilledimmigrants.vpl.ca
  
  [Search Learn More About Working in BC and Canada]
5. Getting Help from Industry Sources

*Industry Associations*

Associations and organizations for economists in BC and Canada can provide information and assistance. Registration fees are usually required for membership.

- **Association of Professional Economists of BC**
  [http://www.apebc.ca/](http://www.apebc.ca/)

- **Canadian Economics Association**
  [http://economics.ca/](http://economics.ca/)

- **Canadian Association for Business Economics (CABE)**
  [http://www.cabe.ca/](http://www.cabe.ca/)

*Industry Journals*

Search the Vancouver Public Library catalogue for journals related to your profession. Examples at the Central Library:

- **The Economist**
  Available at the Central Library, 330.5 E194

Questions? Please ask the Information Staff in the Central Library, Vancouver Public Library or telephone 604-331-3603.

*Please note that the information in this guide is also available online through the Skilled Immigrant InfoCentre website at [http://skilledimmigrants.vpl.ca/](http://skilledimmigrants.vpl.ca/)*