

Economists

A guide for newcomers to British Columbia



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1. Working as an Economist [NOC 2021: 41401 / NOC 2016: 4162]

Job Description

Economists and economic policy researchers 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, agricultural and natural resource commodities, labour and industrial markets.

Working as an Economist you may perform these duties:

- research and develop models to analyze, explain and forecast economic behaviour and patterns, and create methods for collection and analysis of data
- forecast production and consumption of specific products and services
- forecast income and expenditure, interest rates and exchange rates
- analyze factors that determine economic growth and advise government agencies on policies to increase economic activities
- analyze factors that determine labour force participation, employment, wages, unemployment and other labour market outcomes
- research market conditions in local, regional or national areas

Source: WorkBC Career Profile for Economists and economic policy researchers and analysts
<https://www.workbc.ca/plan-career/explore-careers>

Industry Overview

Approximately 1,500 people are employed as economists and economic policy researchers in BC. Job prospects are expected to be limited from 2022-2024. The majority of jobs are in Metro Vancouver and Victoria.

Job Outlook in BC

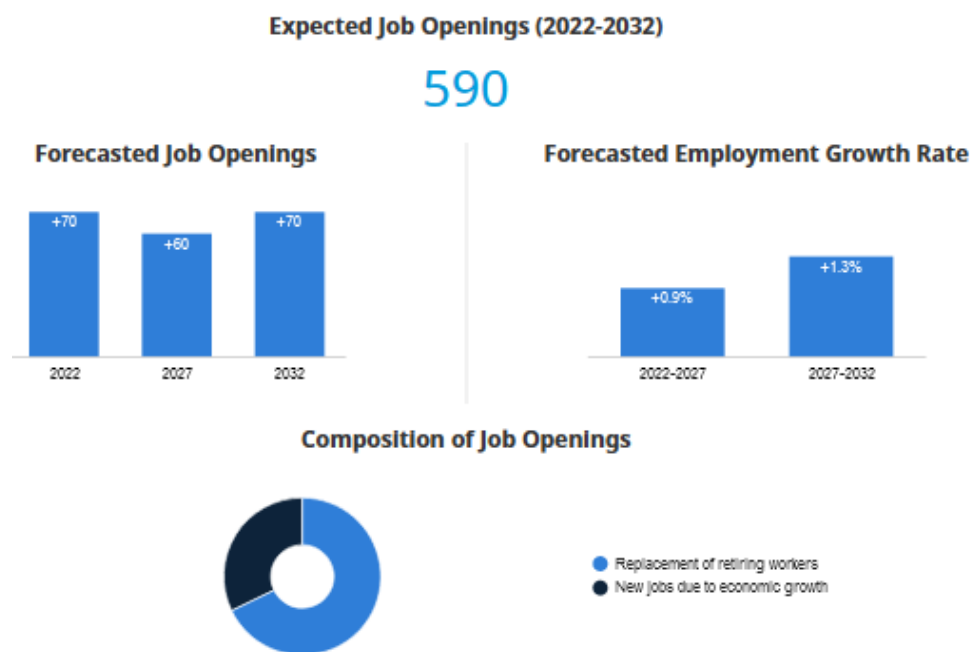


Chart from WorkBC

You can learn more about economists in BC from:

- **WorkBC Career Profile for Economists and economic policy researchers and analysts**

<https://www.workbc.ca/plan-career/explore-careers>

- **JobBank Canada – Job Outlook for Economists**

<https://www.jobbank.gc.ca/trend-analysis/search-job-outlooks>

- **Career Cruising – profile for 'Economist'**

<https://www.vpl.ca/digital-library/career-cruising>

Available from the VPL Digital Library | Explore our Digital Library page

Economists

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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 \$85,572. Your level of education, the industry you work in, and location all affect your salary. For example, people with a master's degree or PhD earn more than those with a bachelor's degree.

Most full-time economists receive benefits as well as a salary. These often include dental coverage and life insurance. Paid sick leave and vacation time are also common. Some employers help with a retirement plan. Those who work in the private sector may also get yearly bonuses.

Sources: WorkBC and Career Cruising

In BC's regions, you can expect to earn:

Community/Area	Low (\$/hour)	Median (\$/hour)	High (\$/hour)
British Columbia	24.62	48.90	56.40
Lower Mainland–Southwest Region	24.62	48.90	56.40
Vancouver Island and Coast Region	24.62	48.90	56.40

JobBank Canada Wages <https://www.jobbank.gc.ca/trend-analysis/search-wages>

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

A master's degree in economics or in a related discipline such as business administration or statistics is usually required. A doctorate in economics may be required.

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.

Online Job Postings

- **Econjobmarket.org**
<https://econjobmarket.org/positions>
Free registration required
- **Job Openings for Economists (JOE) (American Economic Association)**
<https://www.aeaweb.org/joe/>
- **BC Public Service**
<https://www2.gov.bc.ca/gov/content/careers-myhr/job-seekers/current-job-postings>
Employment opportunities with the BC Public Service
- **Indeed.ca**
<https://ca.indeed.com>
Find jobs posted on a multitude of company career sites and job boards
- **BC JobConnect**
<https://bcjobconnect.ca> **must have permanent resident number**
newcomers can post their skills, education and work experience to BC employers looking for workers

Professional Associations' Career Resources

- **Canadian Association for Business Economics CABE**
<https://cabe.ca/jobs-board/>
- **University Affairs (Association of Universities & Colleges of Canada)**
<https://www.universityaffairs.ca/search-job/>
- **Canadian Economics Association Employment Opportunities**
<https://www.economics.ca/cpages/jobs-employment-exchange>

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*)

National Occupational Classification (NOC): <https://noc.esdc.gc.ca/>

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**
<https://www.univcan.ca/universities/member-universities/>
- **CivicInfo BC**
<https://www.civicinfo.bc.ca/directories>
Contact information for BC local governments and related agencies
- **Financial Services Canada**
Available in print from the Central Library, 332.1025 F49

- **Reference Canada**

<https://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.

Available from the VPL Digital Library | Explore our Digital Library page

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, <https://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 guides which are available in print at the Central Library or online at <https://www.vpl.ca/siic/>.

- **Writing Resumes and Cover Letters**

<https://www.vpl.ca/siic/guide/job-search-resources/writing-resumes-and-cover-letters>

- **Getting Canadian Work Experience**

<https://www.vpl.ca/siic/guide/job-search-resources/getting-canadian-work-experience>

- **Networking for Employment**

<https://www.vpl.ca/siic/guide/job-search-resources/networking-for-employment>

- **Learn More About Working in BC and Canada**

<https://www.vpl.ca/siic/guide/job-search-resources/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.

- **Canadian Economics Association**

<https://www.economics.ca>

- **Canadian Association for Business Economics (CABE)**

<https://cabe.ca/>

- **Association for Professional Economists BC (APEBC)**

<https://cabe.ca/chapters/apecb/>

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

Online at <https://www.economist.com/>

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 <https://www.vpl.ca/siic/>