

# CAREER FACT SHEET

## Economists

### Snapshot

Economists perform economic research and analysis, develop and apply theories about production and distribution of goods and services and people's spending and financial behaviour, and provide advice to governments and organisations on economic policy issues.

How many are employed in this occupation?	2700
What are the average weekly earnings for full time workers?	\$1,815
How does unemployment compare with other occupations?	Average
What are the job prospects for this occupation?	Low
What will be the likely future employment growth for the next five years?	Relatively Steady

### Main employing industries

Public Administration and Safety; Professional, Scientific and Technical Services; Administrative and Support Services; Financial and Insurance Services

### Tasks

This occupation may include associated occupations with varying tasks.

- analysing interrelationships between economic variables and studying the effects of government fiscal and monetary policies, expenditure, taxation and other budgetary policies on the economy and the community
- researching, analysing and assessing the effects of labour market programs and industry policies and programs on economic growth, welfare, education and training
- investigating international and national economic situations, and particular features such as industries, regions and socioeconomic groups
- studying workplace issues such as enterprise bargaining and wage fixation, and the effect of workplace policies on productivity and economic growth
- analysing trends and advising on economic issues such as taxation levels, prices, employment and unemployment, imports and exports, and interest and exchange rates
- forecasting changes in the economic environment for short-term budgeting, long-term planning and investment evaluation
- formulating recommendations, policies and plans for the economy, corporate strategies and investment, and undertaking feasibility studies for projects
- preparing reports on research findings

# INDUSTRY OVERVIEW

## Financial and Insurance Services

If you think you would like to organise, analyse and check the accuracy of financial information, or to offer advice on insurance or financial products, then you should consider a career working in Financial and Insurance Services. Qualifying for a role in this sector could see you in charge of preparing budgets, financial statements, tax returns, audits and reports, managing the payroll of a large company, maintaining customer databases, ensuring procedures comply with government regulations, or participating in the development of business plans. Other roles in the Financial and Insurance Services sector focus on customer service and on matching products to clients' needs. While work in Financial and Insurance Services usually takes place in an office environment, some people are able to do part of their work at home, due to the growth of remote technological capabilities.

The career possibilities in finance and insurance are very broad, with plenty of scope for work across a variety of businesses. Let's face it, most companies need financial services of some kind! And due to shifting global financial conditions, this industry is undergoing rapid changes, making it a very exciting time to get involved.

### Possible job pathways

- Accountants
- Accounting Clerks
- Auditors and Company Secretaries
- Bank Workers
- Bookkeepers
- Credit and Loans Officers
- Economists
- Finance Managers
- Financial Brokers
- Financial Dealers
- Financial Investment Advisers and Managers
- Insurance Agents
- Insurance Investigators and Loss Adjusters
- Actuaries, Mathematicians and Statisticians
- Insurance Money Market Statistical Clerks



**Financial and Insurance Services**

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