

Economics @ Unisa

A complete guide to preparing yourself for career opportunities



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The information in this publication is correct as of 20 May 2019. Visit the Unisa Counselling and Career Development downloads page (<http://bit.ly/30ygrll>) to check for updates.

Kindly note that there may be times during the year when the Unisa qualification information is not available. Please check the Unisa qualifications webpage regularly for updates.

How will this brochure help me?

- It will provide you with some insight into what studying economics involves.
- It will help you gain more information about the skills needed in the field of economics.
- It will help you to think about the career opportunities you are hoping to prepare for and how you will prepare.
- It will assist you to find qualifications in the field of economics offered by Unisa.

What is Economics?

Economics is a social science that studies how humans make decisions in the face of scarcity. These can be individual decisions, family decisions, business decisions or societal decisions. If you look around carefully, you will see that scarcity is a fact of life¹. Think about finite resources such as labour, tools, land, raw materials that are needed to produce goods and services that we want.

Economic analysis can help us understand diverse issues such as government, education, finance, health care, and the environment.

¹ OpenStax. *Principles of Economics*. Available: <https://opentextbc.ca/principlesofeconomics/chapter/1-1-what-is-economics-and-why-is-it-important/>

Fields of specialisation

The principles of economics can be applied to many contexts such as government, finance, consumer behaviour, law, health, agriculture, education, politics, and crime. The main topics studied in economics include:

Microeconomics studies individual markets and focuses on the choices made by individual decision-making units in the economy (e.g. consumers and companies) and the impact these choices have on individual markets. Topics included in this field are markets, supply and demand, opportunity cost, and game theory. Example microeconomic questions are: "How does the shortage of water affect real estate prices in rural areas?" and "Why do women end up doing most of the housework?"

Macroeconomics examines the economy as a whole and the impact of choices on the total level of economic activity. Some topics included in this field include inflation, GDP (gross domestic product), savings and investment, market growth, unemployment, and competition. Example macroeconomic questions are: "What is happening to the unemployment rate?" and "Is the total level of economic activity increasing or decreasing?"

International economics studies the flow of goods and services between nations. Topics included in this field are international banking, exchange rates, tariffs, and the effects of different types of economic systems.

Economic theory focuses on the development of models and applying these to current problems.

Economic history focuses on economic theories and ideas of former economists such as Adam Smith and Karl Marx.

Other subfields in economics include:

- Mathematical and Quantitative Methods
- Econometrics
- Game Theory and Bargaining Theory

- Finance and Financial Economics
- Public Economics, Taxation, and Government Spending
- Health, Education, and Welfare
- Labour and Demographic Economics
- Law and Economics
- Agricultural and Natural Resource Economics
- Urban, Rural, and Regional Economics
- Behavioural economics
- Organisational economics
- Market design
- Social choice theory

Sources:

- <https://bizfluent.com/info-8281261-five-areas-economics.html>
- https://saylordotorg.github.io/text_principles-of-economics-v2.0/index.html
- Moffatt, Mike. (2019). *What Are the Various Subfields of Economics?*
Retrieved from <https://www.thoughtco.com/subfields-of-economics-1146356>

Explore what specialisations Unisa offers by reading through the descriptions of the undergraduate and Honours level modules offered at Unisa, as well as the research focus areas for Masters and Doctoral studies:

- Undergraduate: <https://www.unisa.ac.za/sites/corporate/default/Register-to-study-through-Unisa/Subjects-&-modules/All-subjects/ECONOMICS>
- Honours: [https://www.unisa.ac.za/sites/corporate/default/Register-to-study-through-Unisa/Undergraduate-&-honours-qualifications/Find-your-qualification-&-choose-your-modules/All-qualifications/Bachelor-of-Commerce-Honours-in-Economics-\(98353\)](https://www.unisa.ac.za/sites/corporate/default/Register-to-study-through-Unisa/Undergraduate-&-honours-qualifications/Find-your-qualification-&-choose-your-modules/All-qualifications/Bachelor-of-Commerce-Honours-in-Economics-(98353))
- Master's and Doctoral studies research focus areas:
https://www.unisa.ac.za/static/corporate_web/Content/Apply%20for%20admission/MD/Documents/CEMS-research-focus-areas-2019.docx

Career opportunities related to Economics

Depending on your qualification(s) and experience, these are some of the job titles you could explore:

- Behavioural science technician
- Behavioural scientist
- Business consultant
- Client portfolio administrator
- Commercial broker
- Commercial manager
- Commodities trader
- Credit risk analyst
- Demand-supply planner
- Development economist
- Econometrician
- Economic advisor
- Economic analyst
- Economic consultant
- Economic forecaster
- Economist
- Financial markets practitioner
- Financial programming analyst
- Industrial economist
- Importer or exporter
- Investment analyst
- Investment manager
- Labour market analyst
- Labour market economist
- Lecturer (university)
- Management consultant
- Macro-economist
- Market research analyst
- Micro-economist
- Mineral economist
- Portfolio administrator
- Property analyst

- Research analyst
- Research economist
- Researcher
- Risk analyst
- Small business economist
- Stockbroker
- Teacher (Economic and Management Sciences) (with further training)
- Technical investment advisor

Possible work environments related to economics

- Economic consultants in both the public and private sectors
- Government departments (e.g. Department of Finance, Department of Trade and Industry, Department of Mineral Resources, provincial and local government departments)
- International organisations such as UNESCO and the World Bank
- Manufacturing and consulting firms
- Non-profit organisations
- Research organisations and institutes (e.g. Economic Policy Research Institute)
- Self-employment
- South African Reserve Bank and other banking and financial institutions

Further reading

- Careers in Economics: <https://www.aeaweb.org/resources/students/careers>
- Career Advice for Economics majors: <https://www.forbes.com/sites/billconerly/2015/04/29/career-advice-for-economics-majors/#4e5384f7a99e>

Skills and qualities needed

- Mathematical ability
- Analytical thinking
- Communication skills (reading, writing, public speaking)
- Complex problem solving
- Reflective and independent thinker
- Interpretation of statistical data
- Forecasting skills
- Open-mindedness and curiosity
- Sound theoretical knowledge
- Creative
- Emotional intelligence
- Good judgement and decision making
- Negotiation
- Critical thinking

Entrepreneurship and economics

An entrepreneur is an individual who, rather than working as an employee, establishes and runs a small business, assuming all the risks and rewards of the venture. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services and business or procedures. They play a key role in any economy. Entrepreneurs are the people who have the skills and initiative necessary to

anticipate current and future needs and bring good new ideas to market². Being a successful entrepreneur is very much dependent on your skills, education, and access to networks. It is therefore important that, as with any other career choice, you need to consider how you could prepare yourself better for entrepreneurial opportunities. A survey conducted by The Seed Academy found that 50% of the entrepreneurs they surveyed, experienced a business failure in 2018. These business failures were attributed to lack of business support (e.g. coaching, mentoring, and training), lack of access to markets, and poor business planning³. It would, therefore, seem important that these are the areas you could focus on when you are thinking of being an entrepreneur.

Entrepreneurs are important in the South African economy as they can contribute to economic growth by creating employment opportunities for others. It is estimated that the Small and Medium Enterprise (SME) sector makes up 90% of formal businesses, contribute approximately 34% towards the gross domestic product (GDP) and employ up to 60% of the labour force⁴. Famous entrepreneurs who completed a degree in economics include Arianna Huffington and Elon Musk (who also obtained a BSc in Physics).

Studying economics will help you to develop useful skills and knowledge to help you starting and growing your own business⁵. Examples of these skills include numerical and statistical skills, understanding finance and risk, problem-solving, and critical thinking. Start thinking about how you might apply your skills and knowledge as an economics student to create entrepreneurial opportunities in your community (local, provincial, national, and international).

Read more about entrepreneurship in the [Entrepreneurship @ Unisa](#) brochure.

² <https://www.investopedia.com/terms/e/entrepreneur.asp>

³ <https://www.seedengine.co.za/real-state-of-entrepreneurship/>

⁴ <https://citizen.co.za/news/south-africa/1957487/successful-economy-lies-in-small-businesses/>

⁵ <https://inomics.com/economists-and-entrepreneurship-can-economists-be-good-entrepreneurs>

Professional bodies

It is not mandatory to belong to a professional body, however, these bodies provide opportunities for members to develop their knowledge and skills, as well as expand one's network. The following professional bodies are related to the field of economics:

- Economic Society of South Africa (ESSA): <https://www.essa.org.za/>.
- The Agricultural Economics Association of South Africa:
<https://www.aeasa.org.za/>
- South African Association for Energy Economics:
<http://www.saaee.org.za/index.html>

Identify opportunities with career research

How do you identify opportunities?

Your career research will connect you to others who will help you to answer questions you have in relation to your career choice; expand your understanding of the opportunities related to your career vision; identify "hidden" career paths that you did not think of previously; and think about how you could plan to pursue specific opportunities.

Prepare

Think about what you still need to find out: what questions do you have? You will use these questions as a starting point to structure your research. Examples of questions

include “What can I do with a major in...”, “How much do economists earn?” or “What must I study to be ...?”

Keep track of information

Keep track of your research by making notes about what you learn and what you still need to find out. Use online services or apps such as Evernote (<http://www.evernote.com>) or Diigo (<http://www.diigo.com>) to keep track of your research online.

Evaluate

Evaluate the information that you are finding: Who wrote the information (person/organisation)? Which country does the information relate to? When was the information last updated? After you have visited a number of websites, you could compare your notes about the information you found – what are the similarities and differences? What else do you need to find out?

Further ways to do career research

1 Online search

Use a search engine such as Google to search for information related to your questions. For example, you need to find out about career opportunities related to economics. You could start with using keywords such as “careers in economics” and then to further contextualise your findings, you could search keywords such as “careers in economics Africa” and “careers in economics South Africa”. Scan the brief descriptions of the first ten results and decide which website you would want to explore first. Skim-read through the information on the website (start with the headings) to get an understanding of the content of the page and to find information

related to your question. Also, check whether there are links to other websites that you could further explore. As you are reading, make a summary of the information. You could use the information you find to make lists of job titles related to your field of study, organisations that employ individuals in these fields and professional organisations.

Activity

Use Google to find specific job titles related to economics as a major. The following are some search terms you could consider: “job titles economics”; and “job titles economic graduates South Africa”.

Job title	Website
Example: Senior Economist	Indeed.com

2 Occupational information websites

The following websites will help you to learn more about specific job titles:

Website	Description
Unisa Counselling & Career Development http://bit.ly/2TO2KoR	This website provides more information about opportunities related to qualifications at Unisa.

Website	Description
National Career Advice Portal (NCAP) http://ncap.careerhelp.org.za/occupations	Search for information about specific job titles.
Career Planet http://www.careerplanet.co.za/	Learn more about career areas such as IT, tourism, engineering and more. The website also contains information about learnerships and student finance
O*Net http://www.onetonline.org/	Explore job titles related to different categories such as your interests, skills, values, typical work activities, and more. You could also browse through groups of occupations related to specific industries or economic sectors.
Prospects http://www.prospects.ac.uk/	Explore different job titles related to job sectors, as well as what you could do with your major subject.
Inomics https://inomics.com/handbook	This career magazine includes articles about a career in economics, as well as interviews with professionals in the field

Activity

Go to any of the above occupational information websites and search for the job titles you identified during the Google search activity.

Use the tables below to explore your top three occupational interests.

Example table:

Job title	Website	Related job titles?	Pros	Cons
<i>Economic advisor</i>	NCAP	Economic consultant; environmental economist	Working with data and stats – my favourite subjects	Can't see any at the moment

Job title #1	Website	Related job titles?	Pros	Cons

Job title #2	Website	Related job titles?	Pros	Cons

Job title #3	Website	Related job titles?	Pros	Cons

3 Job-search portals

Job search portals are useful in terms of researching specific job titles linked to different career fields and industries. Finding jobs advertisements that interest you is a worthwhile activity, even if you are not currently applying for jobs. You may not yet be eligible to apply for your dream job, but you can still gain a lot of information that can be applied to your career planning. For example, you are interested in economics, but you are not sure which specific job titles are linked to this field, or you want to know what kind of qualifications and skills are needed to be a junior economist.

You can use this information to make career goals and think strategically about how you can develop experiences that will help you meet more of the selection criteria in the future.

Job search sites include

- PNet (<http://www.pnet.co.za>)
- Careerjunction (<http://www.careerjunction.co.za>)
- Careers24 (<http://www.careers24.com/>)
- Indeed (<http://www.indeed.co.za>)
- Government positions (<http://www.gov.za/aboutgovt/vacancies.htm>)

Activity

- Use one of the websites above to search for “public manager”. Read at least three advertisements and note the information in the tables below.

Job title #1	
Salary	
Organisation	
Responsibilities/ duties/ tasks	
Requirements (qualifications)	
Requirements (experience)	
Requirements (skills)	

Job title #2	
Salary	
Organisation	
Responsibilities/ duties/ tasks	
Requirements (qualifications)	
Requirements (experience)	

Job title #2

Requirements (skills)	
----------------------------------	--

Job title #3

Salary	
---------------	--

Organisation	
---------------------	--

Responsibilities/ duties/ tasks	
--------------------------------------------	--

Requirements (qualifications)	
------------------------------------------	--

Requirements (experience)	
--------------------------------------	--

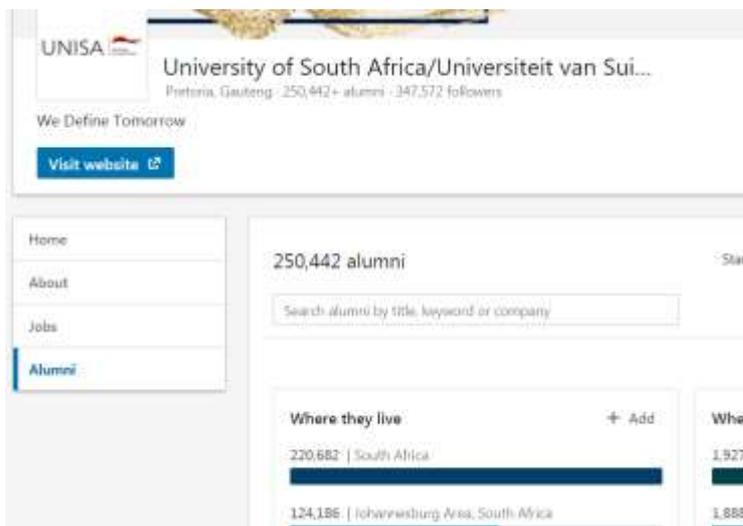
Requirements (skills)	
----------------------------------	--

4 LinkedIn

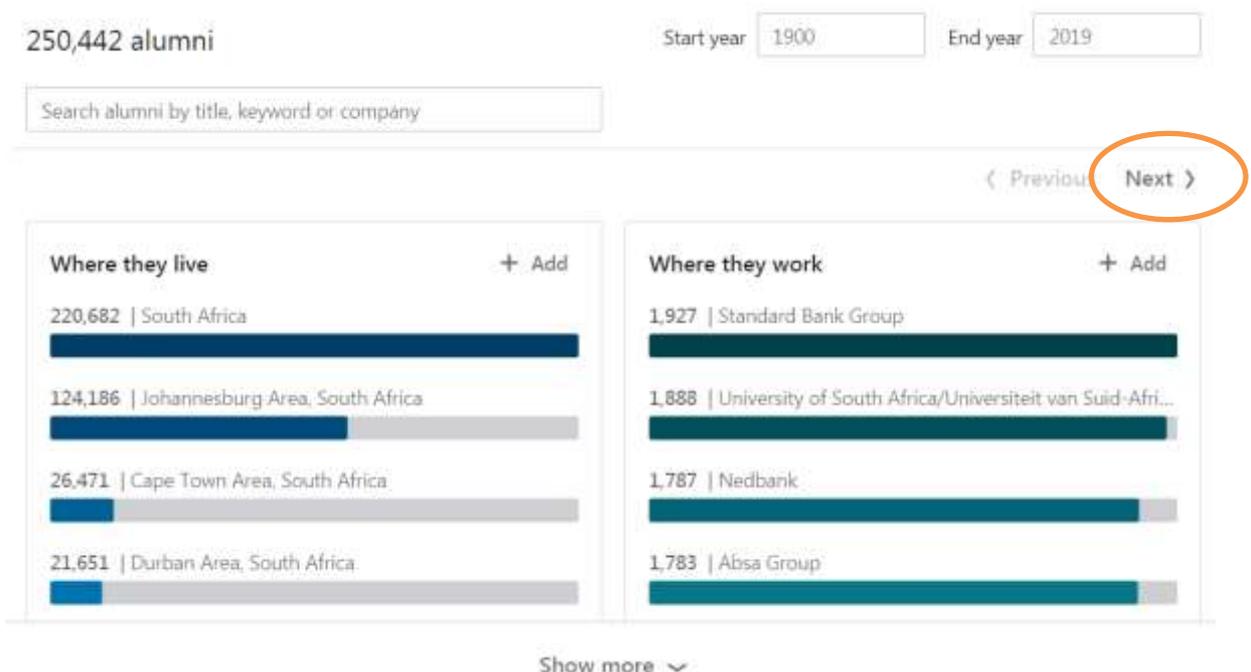
If you have not done so already, start building your network on LinkedIn (<http://www.linkedin.com>) today!

Register for a free account and start connecting with your network online. Join groups relevant to your career field so that you could participate in discussions, ask questions and provide answers about specific topics and search for people, organisations and jobs in your field of interest. Do research about companies and employees to help you identify opportunities. To learn more about using LinkedIn effectively, go to <http://bit.ly/2JSxa3b>.

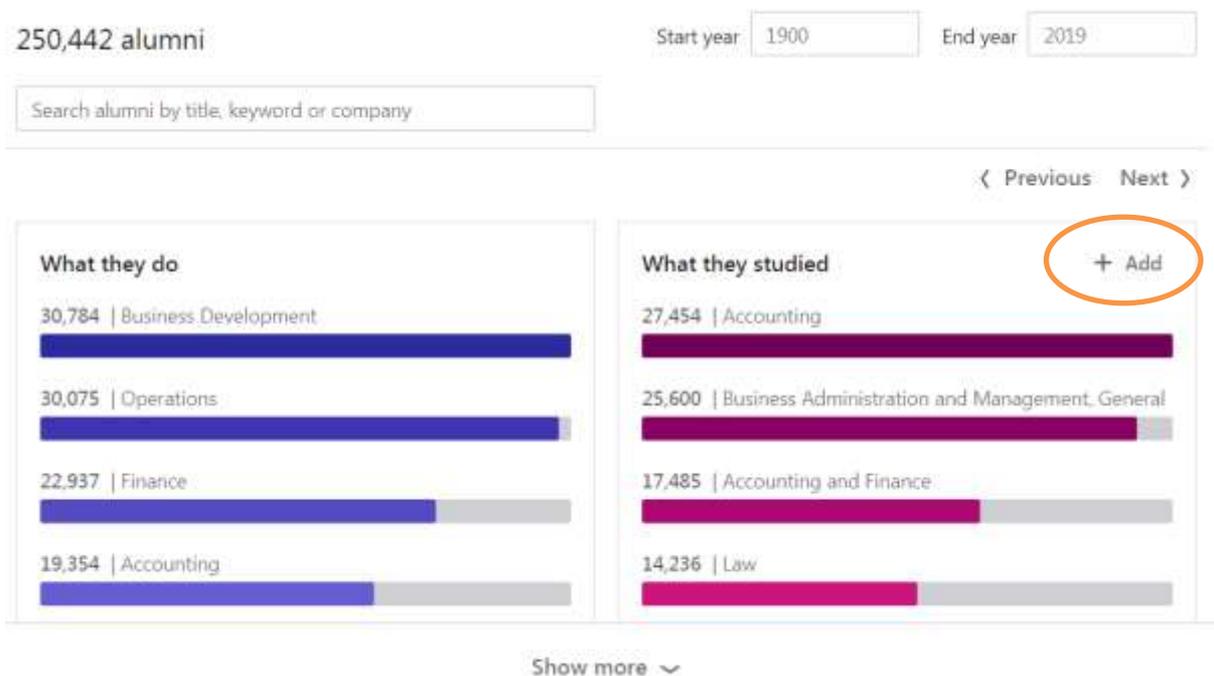
1. Go to www.linkedin.com and sign in to your LinkedIn account. If you do not have an account yet, then create one.
2. Make sure that you have captured your current or previous studies at Unisa on your LinkedIn profile.
3. Once you are signed in, go to the University of South Africa page at <https://www.linkedin.com/school/12049/>.
4. Click on the “Alumni” link.



5. Click on the “Next >” link to go to the next set of headings (“What they do” and “What they studied”).

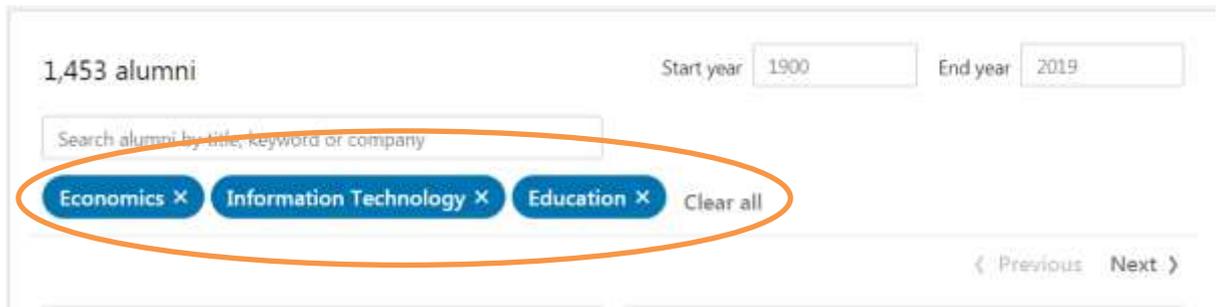


6. Click on “+Add” next to the heading “What they studied”



7. Type in Economics in the Search box.
8. You will notice that the graphs for the different headings adjust. You have now filtered the information to contain information about Unisa graduates who studied economics.
9. You can now see how many graduates in economics are on LinkedIn, where they live, where they work, what they do, what they're skilled at, and how you are connected. For example, in May 2019, most alumni who studied economics worked in the banking and financial services industry (including banking, insurance, investments), and SARS.
10. You are also able to view the profiles of alumni who meet the criteria you searched for. For example, you can filter your search results to those alumni who indicated that they studied economics, and work at FNB.
11. As you filter the results, you will get an indication of the filters you have selected (e.g. economics and information technology and education). You can clear these filters by clicking on the x next to the filter, or clicking on “Clear

all”.



12. Make some notes about the interesting things you find below.

Your notes about what you find on LinkedIn

5 Talk to others (informational interviewing)

Once you have done some research about specific options, your next step is to talk to individuals in the type of job/ industry that you are interested in. The goal of these conversations is to explore your career options, to expand your network, to build confidence, to access information and to identify your own strengths and areas of development. For example, you read an article about the 'Growth prospects, the natural interest rate, and monetary policy', you feel curious about a particular concept presented in the article. You could contact one of the authors of the article to ask if they would be willing to share their views about a particular concept and how it applies to the South African context. Before you interview someone, do research about what you would want to discuss with them – you could ask this person to "fill in the gaps" for you. Start with people you already know: friends, family, neighbours, colleagues, lecturers, tutors and fellow students. Use online social networks such as LinkedIn to further identify potential people. For more information on how to go about this and suggestions for questions that you might want to ask, go to

<http://bit.ly/2LX7qp3>. Also, watch this video to learn more: The Dos and Don'ts of Informational Interviews: <http://youtu.be/ixbhtm8l0sl>.

Remember to keep track of the information you have gathered and how you make sense of this. Also, track the questions you still have and how you think you would be able to get answers to these questions.

Activity

Write a list of any people you know who might work in the fields you are interested in. For instance, do any of your parents' friends work in any of the fields you are considering? And write a list of those people who could give you information about any careers you are considering.

You may have identified a lot more people than you thought! Imagine how much information you can gather about the career you are interested in just by talking to these people. Each person will give you fresh insights, opinions and valuable information about the careers you are considering, whether they are currently working in that field or are only remotely related to or associated with it.

6 Attend a careers fair event

Attending a careers fair event gives you the opportunity to speak to people from different industries. You may be studying a qualification that does not seem to have a direct link to the exhibitors or the presenters, but they have one thing in common: they employ people, who work in organisations, who do business with all kinds of suppliers and services. Somewhere in this value chain, your qualification will find a place to fit – either as a customer or as an employer or employee.

The annual Unisa Careers Fair usually takes place during the year at various venues. Go to <http://www.unisa.ac.za/counselling> for more information.

7 Experience studying topics related to your field of interest

Explore what economics is by watching and listening to online lectures and reading free open textbooks. These resources will enhance your understanding of the various fields in economics and the various opportunities related to these fields.

Search for economics related courses and open textbooks on these sites:

- Coursera.org (<http://www.coursera.org/>)
- Udemy (<http://www.udemy.com/>)
- Saylor Academy (<http://www.saylor.org/books/>)
- Open University (<http://www.open.edu/openlearn/free-courses>)
- MITOpenCourseware (<http://ocw.mit.edu/index.htm>)
- iTunes university (<http://www.apple.com/education/itunes-u/>)
- OpenLearn (<https://www.open.edu/openlearn/free-courses>)
- YouTube (<http://www.youtube.com>)
- FreeVideoLectures (<http://freevidelectures.com/>)

Also, visit the [Economic Research South Africa](#) webpage to read working papers of economic research.

Prepare for opportunities and plan your career

“Don’t ask kids what they want to be when they grow up but what problems do they want to solve. This changes the conversation from who do I want to work for, to what do I need to learn to be able to do that.”

Jaime Casap, Google Global Education Evangelist

One interesting way of preparing for opportunities and planning your career is to think about the type of problems you would want to be able to solve. This will help you to focus on what you wish to contribute, and not necessarily, who you want to

“become”. Once you have identified some of the problems you would want to focus on, you can then explore how individuals from different academic and professional backgrounds are addressing these problems. Then, you could start thinking about how you would want to contribute and what you will need to do in order to prepare for this.

Activity

Think about your environment (family, community, South Africa, Africa, international) and what problems or challenges you know about. Perhaps you have even thought of possible solutions to these challenges. Write down some of the problems or challenges you would want to address.

Problems/ Challenges

Next, think about how you would want to contribute to addressing some of these problems/ challenges. What would your role be? Also, think about how you would need to start preparing for the roles you identified (think about education, work/ volunteer experience).

Problems/ Challenges	My role	How do I need to prepare

The following are some ideas of challenges/ problems experienced across the world, including South Africa.

Access to digital technologies	Clean fuel	Economic growth
Access to education	Clean water	Economic inequality
Access to employment	Climate	Economic inequality
Access to mental health services	Climate change	Ethical institutions
Access to primary health care	Corruption	Fitness
Affordable energy	Crime	Food security
Ageing world population	Data security	Gender inequality
Cancer	Deforestation	Gender-based violence
Child labour	Digital disruption	Health and well-being
Clean air	Digital economy	HIV/AIDS
Clean energy	Disabilities	Human rights
	Disaster management	Human trafficking
	Discrimination	Hunger

Illegal drugs	Rapid urbanisation	Social cohesion
Income inequality	Refugees	Social inequality
Justice	Resistance to medicine (e.g. TB, malaria)	Substance addiction
Knowledge transfer		Sustainable agriculture
Lifelong learning	Responsible consumption	Sustainable communities
Literacy	Responsible production	Sustainable economic development
Malnutrition	Retirement	
Meaningful employment	Rural development	Unemployment
Mechanisation	Safety at work	Urban development
Nutrition	Sea life	Violence
Obesity	Sexual health	Violence against children
Peace	Skills development	Water security
Poverty	Skills gap	Youth unemployment
Quality education	Small enterprises	
	Smoking	

As an example, you may want to address the problem of an ageing world population and the challenges related to this. Think about the different individuals that may be able to contribute to the solving of this problem: health care workers, economists, psychologists, social workers, and accountants. A health care worker would focus on how to help the individual to be healthy in their old age, a social worker could assist with the support that one would need as an elderly person, and as an economist, you would want to understand the impact of an ageing population of a particular country or community on the economic development of the country. As an economics student or graduate, you may volunteer to work with community-based organisations that work with the elderly in order to get an understanding of the challenges experienced by older people and the environments they live in.

Prepare for career opportunities

Many people believe that a degree will lead directly to a career specifically related to the major(s)/ specialisations for that degree. The fact is that degrees do lead to careers, but that the relationship between the major(s)/ specialisation you choose and the career you build for yourself is complex. Many graduates follow careers that are seemingly not related to their chosen major(s)/ specialisations. Various career management techniques will assist you in managing your career in economics:

1. Develop and reflect on your transferable skills
2. Start with a career portfolio
3. Volunteer work
4. Enhance your employability

Develop your skills

Develop and reflect on your transferable skills

Your degree will equip you with subject-specific knowledge and a number of work-related skills (transferable skills), for example, the ability to learn fast in new situations, to work independently, and to analyse, evaluate and interpret data. You should be able to identify and articulate the skills that you feel you are gaining through your studies. While you are busy with your studies, you need to reflect continuously on how you could apply the skills that you are learning to contribute to your professional development and who will be able to benefit from what you already know.

Some important economics-related skills include:

- Analytical and reasoning skills
- Critical thinking
- Interpersonal skills
- Communication skills to share results with a wide audience
- An evidence-based approach to problem-solving and decision making in different contexts

- Report-writing
- Mathematical and statistical analysis
- Conducting research
- Complex problem solving

Further reading about skills related to economics:

- <http://whystudyeconomics.ac.uk/after-you-graduate/what-skills-will-economics-give-you/>
- <https://www.unomaha.edu/college-of-arts-and-sciences/files/lym/ECON.pdf>

Skills reflection

Module passed in the last semester	Skills developed	How can I use the skills to add value to an organisation, or help them solve specific problems?

Start with a career portfolio

Your career management portfolio could help you keep track of the information that you need to gather in order to manage your career. It could include information about yourself, about job opportunities, occupational information and about the different fields in economics. Learn more about compiling a career portfolio here:

<http://bit.ly/2WaPes7>.

Work experience for economics students

Gaining experience is an important part of helping you develop transferable skills as well as specific career-related skills.

Volunteer work

As a volunteer, your studies will be enriched and you will be in a position to build up an important network of people who could comment on your professional abilities. You may be wondering how volunteering is related to your studies and your career. We would encourage responsible volunteering where the organisation and community that you are supporting benefit. You also have the opportunity to apply and further develop your skills and knowledge as a student to support the community. Your volunteer work links to your career vision and planning: before you volunteer, think about where you would want to invest your effort.

Volunteering will help you to:

- figure out whether a specific field of work is for you or not;
- find out information about a specific field;
- connect with others and maintaining relationships;
- network with others in your field of interest.

Some questions to think about:

- Which organisations or community would benefit from my skills and knowledge?
- How would this organisation or community contribute to my career vision?
- What conduct is expected of a professional in this organisation and in my future career?
- What are you hoping to gain from your volunteer activities?

Your volunteer work could lead to other opportunities, so it is important to treat it professionally: keep to your commitment, communicate when you cannot volunteer and update your portfolio with examples of what you have learnt and achieved. As a volunteer, you are already working as a professional – you need to conduct yourself as you would conduct yourself in a work environment. As you are volunteering, you are building your reputation (your “brand”): you would not want to build a reputation as an exploiter or as an unreliable worker.

Your volunteer environment will help you to develop what is valued in professional environments. This includes punctuality, problem-solving

and effective communication. In this sense, volunteering contributes to your development as a unique graduate: one who has subject-specific knowledge and an understanding of professional workplace behaviour. The one thing to remember about volunteering is that your conduct needs to be accountable and ethical. Consider that you are contributing to the community and at the same time you are building your skill sets for the workplace – you need to balance self-interest with that which may benefit others. It is important that your work

within the community be done with the utmost respect.

Identify volunteer opportunities in your area through conversations with members of your community. The GreaterGoodSA website at <http://www.gretergoodsa.co.za/> will further help you to identify volunteer opportunities in your community that are related to your interests. Make a list of the organisations that you would want to contact about exploring volunteer opportunities.

Activity

Identify a volunteer work opportunity.

Make a list of the organisations that you would want to contact about exploring volunteer opportunities.

What are you hoping to gain from your volunteer experience?

What can you contribute to an organisation?

Enhance your employability

Your employability refers to your ability to gain initial employment, maintain employment, and obtain new employment if required. In simple terms, employability is about being capable of getting and keeping fulfilling work. There are many aspects related to maximising your employability, including managing your personal brand, job-searching skills, networking, writing a CV, writing a cover letter, include networking, CV-writing, cover letter writing and how to manage job interviews.

Why is your employability important?

Today's careers are not what they used to be: Lifetime employment is a thing of the past: It is not unusual for an individual to hold about six different occupations during their careers, each

with several jobs. The reasons for this are technological advances, globalisation, economic shifts and changing social norms. Careers are boundaryless: your career can cut across different industries and companies. Instead of seeing your career as a ladder, you can view it as a web. Career success is defined in many different ways: The big house and fancy car are not the only measures of success. Some people choose to follow a more balanced lifestyle with more time to spend with their family. Where, when and for whom you work are not necessarily fixed: Flexible work hours, working from home, part-time, temporary and contract work is all part of today's world of work.

Source: Greenberg, J. & Baron, A. Behaviour in Organisations. 8th edition. Pearson Education Inc: New Jersey.

How can you develop your employability skills?

- Work through the information and activities on the *Prepare for job opportunities* section of the Directorate for Counselling and Career Development website (<http://bit.ly/2ufeSA6>).
- *The Muse* career website (<https://www.themuse.com/advice>) provides career advice related to your career questions.
- LiveCareer has an extensive library of resources related to enhancing your employability. Go to <https://www.livecareer.com/> for more information.
- The Monster website (<http://www.monster.co.uk/>) provides a number of articles related to employability issues. Click on “Career Resources” and “Browse Career Advice” (at top of page) to access career-related information.
- The Inomics website (<https://inomics.com/top/career-advice>) publishes career advice articles for economics students and professionals.

Self-confidence

Your personal experiences (for example, your relationships with your parents and siblings; how you related to peers and how you compare yourself to others) shapes your self-confidence. Low self-confidence on all areas of your life, mainly how you negotiate relationships, your career and your studies.

How much you believe in yourself or you do not believe in yourself impact on your success in your career and studies. Low self-confidence affects your career and your studies in several ways:

- Your confidence determines the effort and determination towards your studies and your career. For example, if you do not believe that you can pass a particular module, you also do not spend time studying, since when you start studying you feel like “what is the use – I will fail in any case”.
- If you keep on telling yourself that, you are not capable of completing your qualification because you have low self-confidence, challenges in your

studies act as confirmation that you are a failure. You will then also not go out and get help since you do not think that it will make a difference – you are not hopeful that this could change how you perform.

- Even when you experience challenges that are normal for all students to experience, you tell yourself it is a confirmation that you cannot make it.
- You spend disproportional amounts of time and energy gathering evidence or reinforcing your belief that you cannot make it so that it becomes a reality.
- When you do things well or when you get positive results you deny them. You find it hard to accept that positive things can happen in your life and you find external factors that have contributed to the results or success.
- You will make statements such as “Maybe I was just lucky this time – the other candidates did not accept the offer due to a low

salary offer” or “Maybe the lecturer felt sorry for me.”

- When you are presented with an opportunity, you will not use it since you are concerned about failing.
- You project a negative attitude towards yourself and others. You find it hard to appreciate the strengths of others and you are critical about others.
- You will not take a risk to advance in your career because you think you will not make it. For example, you will not apply for an internship because you decide that you will not be selected even though you meet all the requirements.
- You are always concerned about how other people think about you in a negative way- you will not go and talk to the lecturer or ask other people because you think they will think you are stupid.

On the other hand when you have a healthy self-image:

- You accept yourself for who you are and you acknowledge that

there are things you do well and things you do not do well.

- You use your strengths in one area to build your self-confidence in other areas.
- You acknowledge things people appreciate about you since you use these as a re-affirmation to develop areas where you feel you have room for growth.
- You believe you can achieve your desired career goals and you put your energy and resources towards your vision. This affects your studies in that you can talk to others about your study-related challenges

How do I build a healthy self-confidence?

Building self-confidence is a process – it is like building a house: Building your confidence starts with small, practical actions. As you get feedback about your actions, you take some positive things out of it about yourself and appreciate the things you can do well and those you have to develop.

Spend some time each day writing down things you did yesterday that you can be proud of and things you would want to do differently.

and you are pro-active in terms of managing your studies since you know why you are studying.

- You are able to recognise and make use of presenting opportunities since you believe that you can contribute.
- You are able to help others understand your potential and you appreciate how others could contribute to your development.
- You are more able to deal effectively with feedback on your performance since you are able to integrate the feedback with your self-knowledge.

Give yourself time to develop – a house cannot be built in a day.

Most importantly, it must not be about thinking about things, but about doing things. This will not always be easy, but you need to take risk and test what you can do and also see the results of your actions. For example, if you really want information about your career, take a risk and send an e-mail to your lecturer with questions to see what the response is. As you take the risk, you

need to change your attitude about how you view challenges and yourself. You will start thinking differently about challenges: that they are not meant to prove you as a failure, but rather to learn and discover new things about yourself.

You need to be able to embrace failure as part of the process in order to succeed. Your failures do not define you as a person: Even when you fail, you do not internalise the experience that you are a failure. You learn from the experience and you try again.

We want you to keep in mind your three circles (career, studies, and personal life) and make sure that you use one of the circles where you have more positive experiences to influence the other areas. For example, in your

studies, you are getting good results and you are capable. However, you feel demotivated every time you think about your family situation.

Think about how the fact that you are succeeding with your studies could affect your career. Could it make you hopeful that you will be able to find a good job and then change your family's situation in the future?

Thinking more about the things you can control (for example, your studies and how this will impact positively on your career), enables you to minimise the sense of helplessness in terms of your family situation. When you focus on the things you can control, you create a positive outlook on yourself, your life and others.

My career learning plan

Your career learning plan will help you to stay focused on what you still need to do in order to find out more about your career development. The career learning plan focuses on the following questions: What is the information you still need? How will you get this information and by when?

Further information needed	Steps to get this information	When?
	Start with Google search	14 April

Further information needed	Steps to get this information	When?
<i>Where do economists work in SA?</i>	Talk to lecturer about referring me to someone who works in this field	15 April

Unisa qualifications

Undergraduate qualifications

- Bachelor of Arts (99311)
- Bachelor of Arts in Politics, Philosophy and Economics (90079)
- Bachelor of Administration (98315 - BAD)
- Bachelor of Business Administration (98316 - BBA)
- Bachelor of Commerce in Economics (98305 - ECS)
- Bachelor of Commerce (98314 - GEN)
- Bachelor of Education in Senior Phase and Further Education and Training Teaching School subject combination: Economics and Management Science (90104 - EMS)

Read more about the undergraduate qualifications on the Unisa qualifications webpage: <https://www.unisa.ac.za/sites/corporate/default/Apply-for-admission/Undergraduate-qualifications/Qualifications>.

Postgraduate qualifications

- Bachelor of Commerce Honours in Economics (98353)
- Master of Commerce in Economics (Full dissertation) (98583)
- Doctor of Philosophy in Economics (90022)

Information about the Honours, MCom and Doctorate degree is available on these webpages: <https://www.unisa.ac.za/sites/corporate/default/Apply-for-admission/Honours-degrees-&-postgraduate-diplomas/Qualifications> and <https://www.unisa.ac.za/sites/corporate/default/Apply-for-admission/Master%27s-&-doctoral-degrees/Qualifications>.

Short Learning Programmes

Unisa offers a number of SLPs that people could look at completing. It is important to remember that an SLP is not a formal qualification and will not allow you to qualify for a formal qualification. Read more about the range of short learning programmes offered at Unisa here: <https://www.unisa.ac.za/sites/corporate/default/Apply-for-admission/Short-Learning-Programmes/View-the-SLPs>.

Frequently asked questions

I did not complete mathematics at matric level – can I study a qualification that requires mathematics at grade 12 level at Unisa?

If you are concerned about being admitted to a degree in the College of Economic and Management Sciences, you are encouraged to apply for a lower level qualification (e.g. Higher Certificate) offered in the College of Economic and Management Sciences in addition to the qualification you wish to do. If you are admitted to the Higher Certificate and you complete it, it will enable you to meet the requirements for a degree. You need to apply for admission to the degree during your last semester of study for the Higher Certificate.

The list of Higher Certificates offered in the College of Economic and Management Sciences is available here: https://www.unisa.ac.za/sites/corporate/default/Apply-for-admission/Undergraduate-qualifications/Qualifications/All-qualifications?cw_college=ECONOMIC%20AND%20MANAGEMENT%20SCIENCE.

The next step is then to apply for admission. Information about applying is available on the Unisa website at <http://www.unisa.ac.za/sites/corporate/default/Apply-for-admission/Undergraduate-qualifications>. Before you apply, take some time to read through the information about studying through open distance learning, making an effective career choice, the requirements for your qualification(s) and the application process.

Once you have applied, your application will be processed and you will receive feedback as to the outcome of your application. Based on the new selection process, you will not be automatically accepted to study through Unisa, even if you meet the general academic admission requirements for a qualification. Unisa will assess your

application using a points score system. You may then be offered a place based on your points score and the number of places available for the qualification(s) you have chosen. You are welcome to let us know should you need to have a further discussion about your career and study planning before you apply.

For the College of Human Sciences, there is no mathematics requirement. You can apply directly for the degree provided you meet all other admission requirements (i.e. the academic points score and statutory requirement). If there is any doubt about whether you meet the admission requirement, apply for the degree as well as a higher certificate for which you meet admission requirements. A list of available higher certificates is available here:

https://www.unisa.ac.za/sites/corporate/default/Apply-for-admission/Undergraduate-qualifications/Qualifications/All-qualifications?cw_category=HIGHER%20CERTIFICATES. Completing the Higher Certificate will enable you to meet the requirements for a Bachelor's degree. You need to apply for admission to the degree during your last semester of study for the Higher Certificate.

Should I complete an economics degree offered in the College of Economic and Management Sciences or in the College of Human Sciences?

Your qualification choice would depend on the career opportunities you are hoping to prepare for. For example, if you wish to prepare for economics-related opportunities in the banking sector, then a degree offered in the College of Economic and Management Sciences (e.g. BAdmin or BCom) will help you to prepare for these opportunities more effectively. See the **Career Opportunities** section of this document for more information. If you are interested in the social aspects of economics (e.g. how individuals make economic choices), then you could explore the option of including your major in Economics in the Bachelor of Arts (BA) degree.

Acknowledgements:

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Counselling and career development services at Unisa

The Unisa Directorate: Counselling and Career Development offers career-, academic- and personal counselling services to Unisa students and the broader community. You can talk to a counsellor about:

- **Career decisions.** I am not sure which career path to follow; I don't know which qualification would be best; I want to change my career direction...
- **Career information.** How can I find out more about a career in ...
- **Employability.** How do I market myself to employers? How can I look for work? How can I compile an effective CV? How do I go about networking with others? How do I put together my career portfolio? How can I meet potential employers? How can I improve my interview skills?)
- **My studies at Unisa.** How can I get started with my studies? How do I plan my studies? How can I study more effectively? I don't feel motivated to continue with my studies... I feel worried about preparing for/ writing the exams. I failed my exams – what now? I need to improve my reading/ writing/ numeracy skills
- **Personal issues.** How can I have better relationships with others? How can I cope more effectively with issues that impact on my studies?

Visit our website at <http://www.unisa.ac.za/counselling> to access many self-help resources, or talk to a counsellor by e-mail to counselling@unisa.ac.za.