



New Mexico State Personnel Office

2600 Cerrillos Road
Santa Fe, New Mexico 87505-0127

Classification Description

ECONOMISTS

Class Title	Class Code	Pay Band	Alt Pay Band*
Economists-B	F3011B	60	70
Economists-O	F3011O	65	75
Economists-A	F3011A	70	80

**In accordance with SPB Rule 1.7.4.10 NMAC, the assignment to alternative pay bands shall be reviewed annually to determine their appropriateness.*

Occupation Description

Conduct research, prepare reports or formulate plans to aid in solution of economic problems arising from production and distribution of goods and services. May collect and process economic and statistical data using econometric and sampling techniques.

Nature of Work

Economists study how society distributes resources, such as land, labor, raw materials, and machinery to produce goods and services. They conduct research, collect and analyze data, monitor economic trends, and develop forecasts on a wide variety of issues, including energy costs, inflation, interest rates, exchange rates, business cycles, taxes, and employment levels, among others. Economists who work for government agencies also assess economic conditions in the United States and abroad to estimate the effects of specific changes in legislation and public policy. Government economists advise policy makers in areas such as the deregulation of industries, the effects of changes to Social Security, the effects of tax cuts on the budget deficit, and the effectiveness of imposing tariffs on imported goods. An economist working in State or local government might analyze data on the growth of school-age or prison populations and on employment and unemployment rates to project future spending needs.

Distinguishing Characteristics of Levels

Examples of Work are intended to be cumulative for each progressively higher level of work. The omission of specific statements does not preclude management from assigning other duties which are reasonably within the scope of the duties.

Basic

- Employees in this Role assist in conducting research, collect and analyzing data, monitor economic trends and develop forecasts.
- Employees research issues such as energy costs, inflation, interest rates, imports or employment levels; may assist in the applications of economic policy.

Recommended Education and Experience for Full Performance

Bachelor's Degree in Economics, Statistics or Business Administration and two (2) years of experience in database manipulation, statistical analysis and/or spreadsheet or statistical software usage.

ECONOMISTS

Minimum Qualifications

Associate's Degree in Economics, Statistics or Business Administration and two (2) years of experience in database manipulation, statistical analysis or spreadsheet and/or statistical software usage. Any combination of education from an accredited college or university in a related field and/or direct experience in this occupation totaling four (4) years may substitute for the required education and experience.

Operational

- Employees in this Role present economic and statistical concepts and estimate the economic effects of specific changes in legislation or public policy.
- Employees may conduct agriculture, labor, fiscal, or quantitative analysis; study production, distribution and consumption of commodities; and analyze data on specific populations.

Recommended Education and Experience for Full Performance

Bachelor's Degree in Economics, Statistics or Business Administration and four (4) years of experience in database manipulation, statistical analysis and/or spreadsheet or statistical software usage.

Minimum Qualifications

Bachelor's Degree in Economics, Statistics or Business Administration and two (2) years of experience in database manipulation, statistical analysis or spreadsheet and/or statistical software usage. Any combination of education from an accredited college or university in a related field and/or direct experience in this occupation totaling six (6) years may substitute for the required education and experience.

Advanced

- Employees in this Role study how society distributes scarce resources, forecast and, track revenues and construct statistical models; prepare monthly, annual, and special reports on economic data, revenues, expenditures, cash balances and program measurements; compose fiscal impact reports; analyze tax policy issues and problems and compose tax policy research papers; review and analyze program and tax changes; monitor and propose refinements to state economic models, estimates; review proposals and recommendations of improvements to department's management information system; and may serve as an expert witness on economic related issues.

Recommended Education and Experience for Full Performance

Bachelor's Degree in Economics, Statistics or Business Administration and six (6) years of experience in database manipulation, statistical analysis and/or spreadsheet or statistical software usage.

Minimum Qualifications

Bachelor's Degree in Economics, Statistics or Business Administration and four (4) years of experience in database manipulation, statistical analysis or spreadsheet and/or statistical software usage. Any combination of education from an accredited college or university in a related field and/or direct experience in this occupation totaling eight (8) years may substitute for the required education and experience.

ECONOMISTS

Knowledge and Skills

*Note: This information has been produced by compiling information and documentation provided by O*NET. O*NET™ is a trademark of the U.S. Department of Labor, Employment and Training Administration.*

Knowledge

English Language — Knowledge of the structure and content of the English language including the meaning and spelling of words, rules of composition, and grammar.

Economics and Accounting — Knowledge of economic and accounting principles and practices, the financial markets, banking and the analysis and reporting of financial data.

Mathematics — Knowledge of arithmetic, algebra, geometry, calculus, statistics, and their applications.

Computers and Electronics — Knowledge of circuit boards, processors, chips, electronic equipment, and computer hardware and software, including applications and programming.

Law and Government — Knowledge of laws, legal codes, court procedures, precedents, government regulations, executive orders, agency rules, and the democratic political process.

Administration and Management — Knowledge of business and management principles involved in strategic planning, resource allocation, human resources modeling, leadership technique, production methods, and coordination of people and resources.

Skills

Reading Comprehension — Understanding written sentences and paragraphs in work related documents.

Speaking — Talking to others to convey information effectively.

Active Listening — Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times.

Complex Problem Solving — Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.

Critical Thinking — Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.

Writing — Communicating effectively in writing as appropriate for the needs of the audience.

Judgment and Decision Making — Considering the relative costs and benefits of potential actions to choose the most appropriate one.

Mathematics — Using mathematics to solve problems.

Active Learning — Understanding the implications of new information for both current and future problem-solving and decision-making.

Systems Analysis — Determining how a system should work and how changes in conditions, operations, and the environment will affect outcomes.

Statutory Requirements: N/A

ECONOMISTS

Conditions of Employment: Working Conditions for individual positions in this classification will vary based on each *agency's utilization, essential functions, and the recruitment needs* at the time a vacancy is posted. All requirements are subject to possible modification to reasonably accommodate individuals with disabilities.

Default FLSA Status: Exempt. FLSA status may be determined to be different at the agency level based on the agency's utilization of the position.

Bargaining Unit: This position may be covered by a collective bargaining agreement and all terms/conditions of that agreement apply and must be adhered to.

Established: 07/07/2001 **Revised:** 9/20/2011

**Adapted from the United States Bureau of Labor Statistics and are intended to illustrate the typical education and experience required for this occupation.*

Note: Classification description subject to change. Please refer to the SPO website www.spo.state.nm.us to ensure this represents the most current copy of the description.