

Economics at UEA



More than a subject

Dr Emiliya Lazarova
Head of School of Economics





TODAY'S AGENDA

WHAT IS ECONOMICS?

WHAT MAKES ECONOMICS AT UEA SO SPECIAL?

WHAT ARE YOUR DEGREE CHOICES?

HOW WILL I BE SUPPORTED and ASSESSED?

WHAT LIES BEYOND YOUR DEGREE?

WHAT IS ECONOMICS?





WHAT IS ECONOMICS?

Economics is the study of how societies/firms/individuals use their resources ...

... and of how societies/firms/individuals should use their resources ...

... with all of the terms within this definition being (potentially) very broadly interpreted.

It is important to understand the diversity of economists' specific interests and of the real world issues to which economics can be applied.



WHAT IS ECONOMICS?

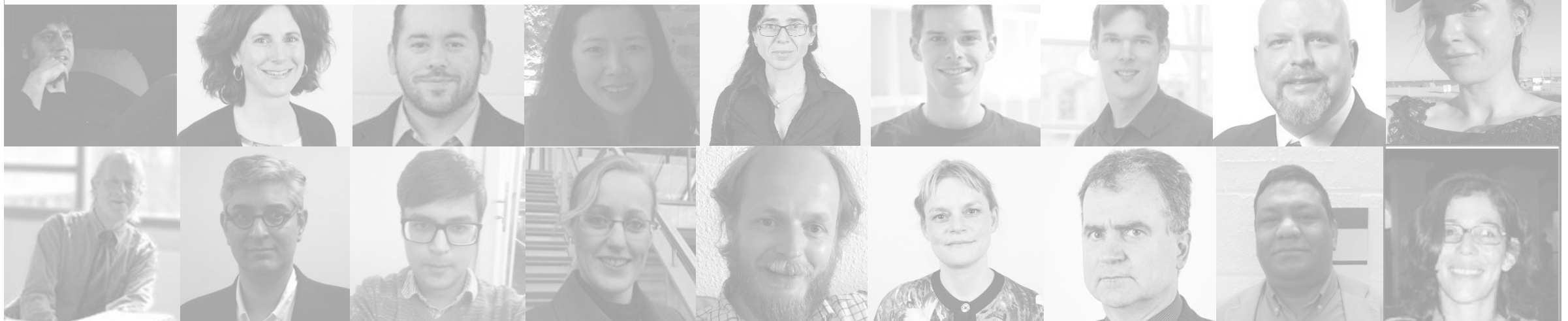
I also, recently, asked each of my colleagues (teaching faculty in the School of Economics) to briefly describe a question or issue that is *motivating them personally in their current work as economists* ...





“I'm trying to show that a well-functioning market economy doesn't depend on people being either rational or self-interested. It enables people to cooperate in achieving whatever they happen to want.”

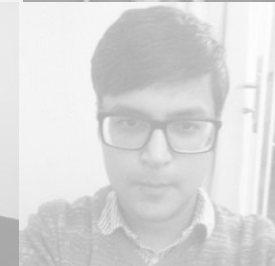
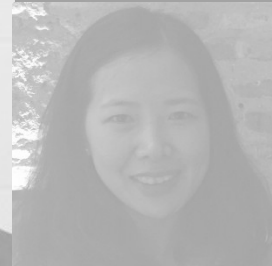
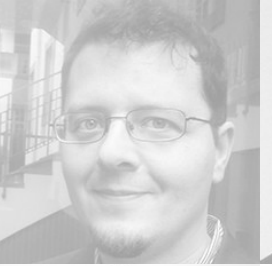
Professor Robert Sugden





“I’m interested in the way people operate collectively. What is the best way to motivate workers in teams? How do groups trade off fairness and efficiency when making joint decisions?”

Dr Anders Poulsen (Lecturer on *Behavioural Economics*)





“My motivation is to communicate a better, wider, understanding of how economic policy – decisions made by governments and central banks – directly affects each of us in our everyday lives.”

Dr James Watson (Lecturer on *Intermediate Macroeconomics*)





“My work is showing that fiscal policy can have different impacts on men and women. I am trying to understand and explain how taxation and government spending can serve to reduce or amplify gender-based inequalities.”

Dr Ruth Badru (Lecturer on *European Economy* and on *Further Econometrics and Data Analysis*)



“I am fascinated by the relationship between technological progress and employment. Will a specific new technology create jobs, or destroy jobs? And can education change the outcome that arises?”

Dr Fabio Arico (Lecturer on *History of Economic Thought*)

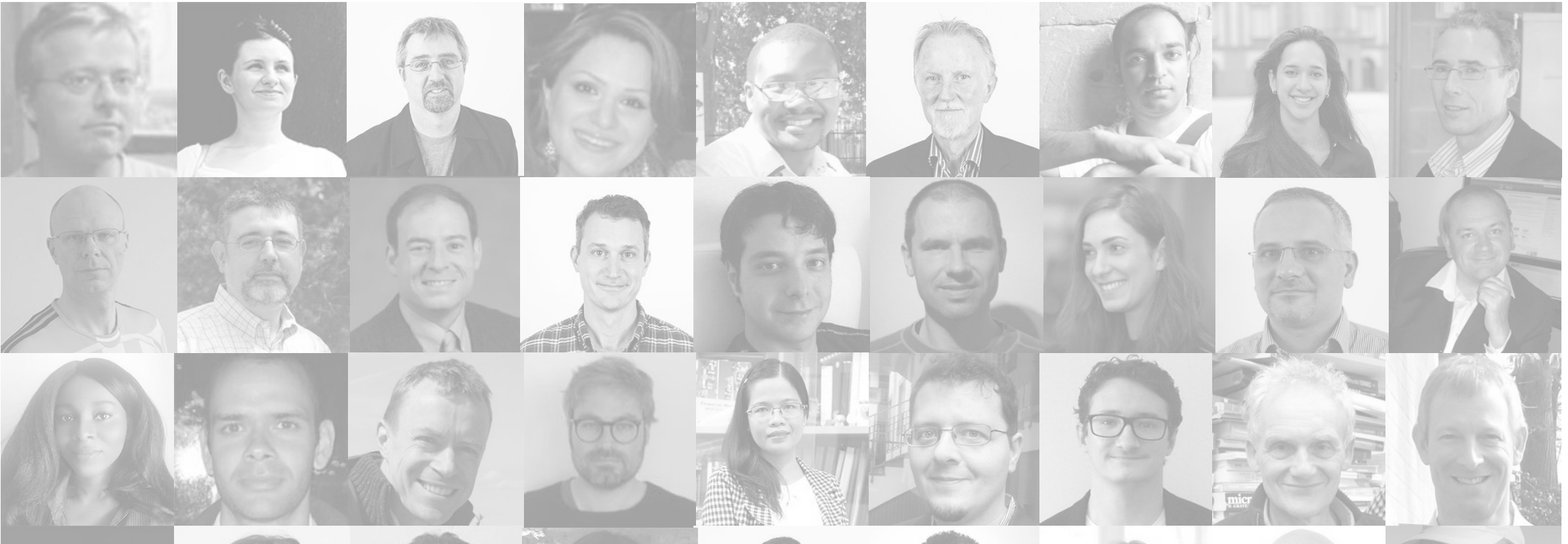




“I’m interested in the relationships between natural resource wealth, economic development, and human conflict. Can institutions and policies change these relationships?”

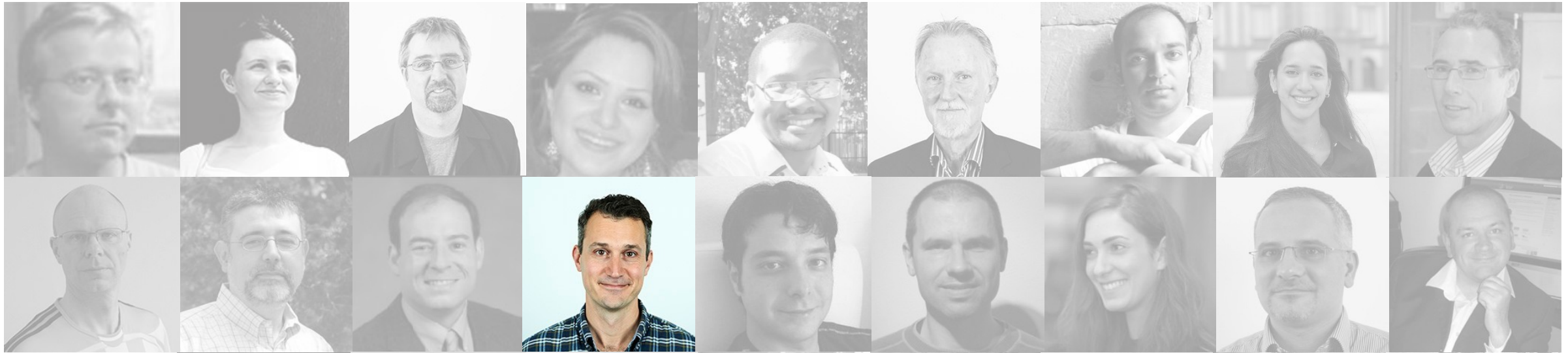
Dr Christa Brunnschweiler (Lecturer on *Government, Welfare and Policy*)





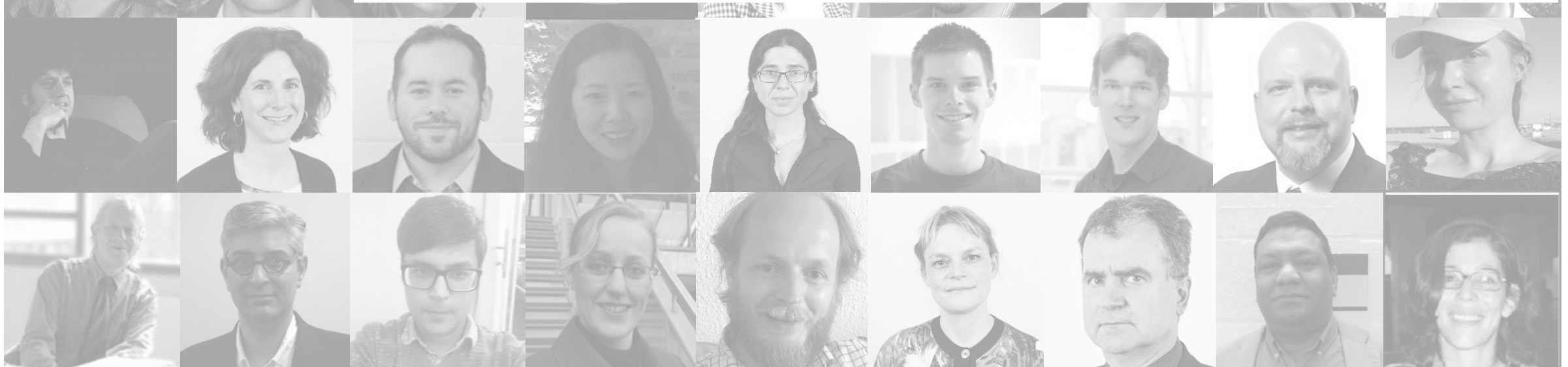
“I’m trying to explore the full consequences of migration on individuals, families, and the economy around the world.”
Dr Liliana Harding (Lecturer on *Labour Economics*)





“I am interested in understanding how climate change policy and technical change interact to affect economic well being.”

Dr Corrado Di Maria (Lecturer on *Economics of the Environment*)





“In 2017, the price of one bitcoin rose from \$959 to \$18,940. I’m using financial econometric methods to explain why such “bubbles” occur, and to generate useable price forecasts when they do.”

Professor Peter Moffatt



“I’m intrigued by the business strategies of the digital economy. Are software updates more about fixing bugs, or stimulating demand? What do we learn from the different behaviours of the Google Play and iTunes platforms?”

Dr Franco Mariuzzo (Lecturer on *Industrial Organisation and Business Strategies* and on *Competition in the Digital Age*)





WHAT MAKES ECONOMICS AT UEA SO SPECIAL?



OUR REPUTATION FOR EXCELLENCE

- The School of Economics at UEA is globally respected for its research and for the quality of its academic programmes.
- The School is known particularly for its world leading work in *Behavioural Economics*, and also for its work in competition policy, economic theory, finance and applied econometrics.



Top 10[🌟]

For Research Outputs in Economics - REF 2014





Top 10

For Overall Student Satisfaction in Economics - NSS 2020

Top 10[🌟]

For Economics - Guardian University League Table 2020



Behavioural Economics (An Example)



Imagine I propose to flip a coin.

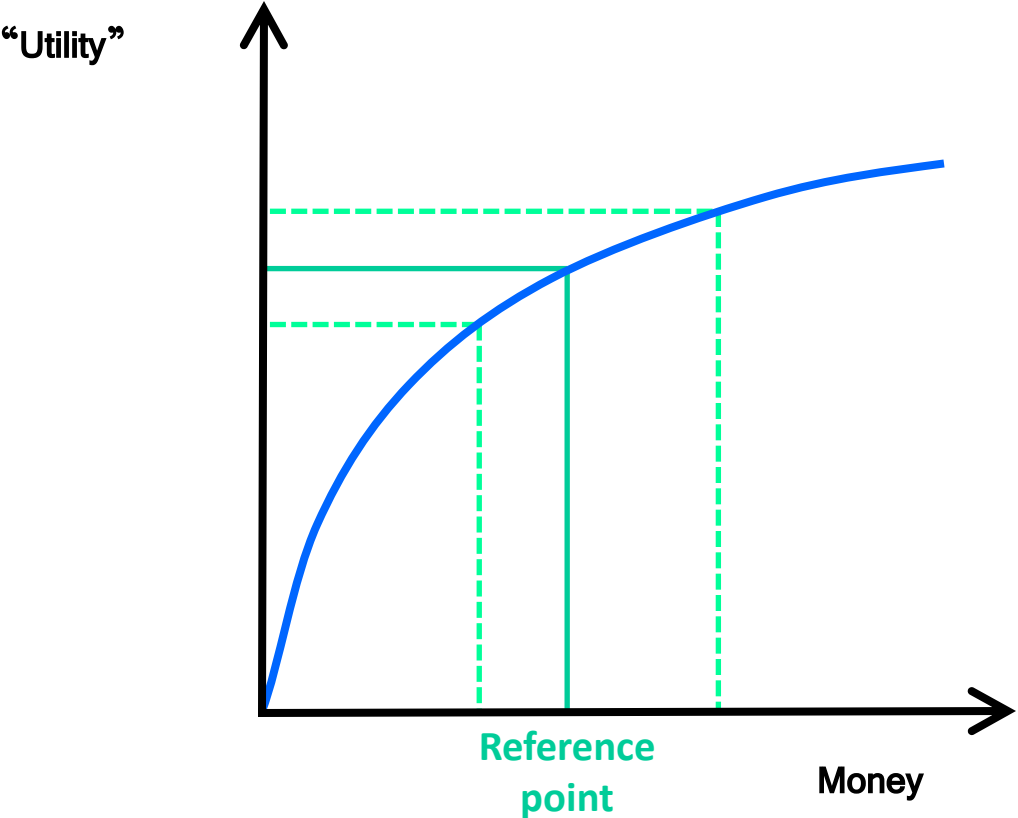
If it is tails **you lose** CZK500. If it is heads **you win** CZK ??.

Tell me how much you would have to gain on winning (if it is heads) in order for this gamble to be acceptable to you?

(CZK400? CZK500? CZK600? CZK700? ... Any amount – you choose!)

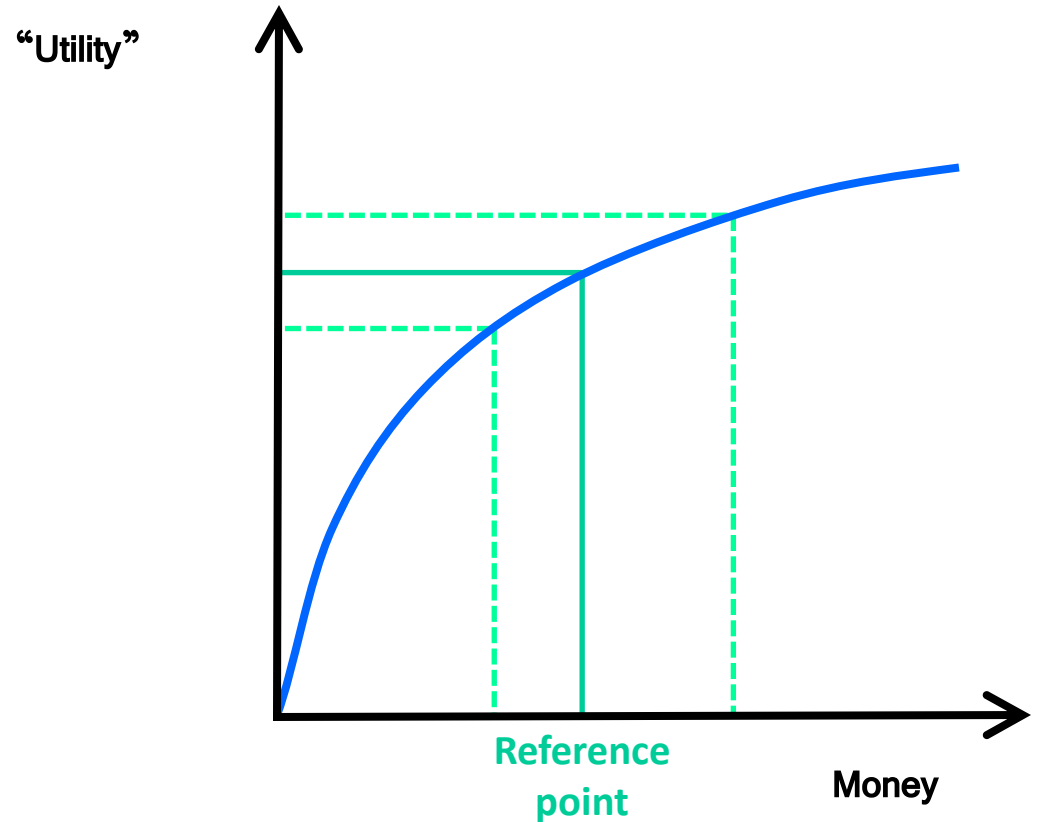
Behavioural Economics (An Example)

“Risk Aversion”
(Conventional Economics)

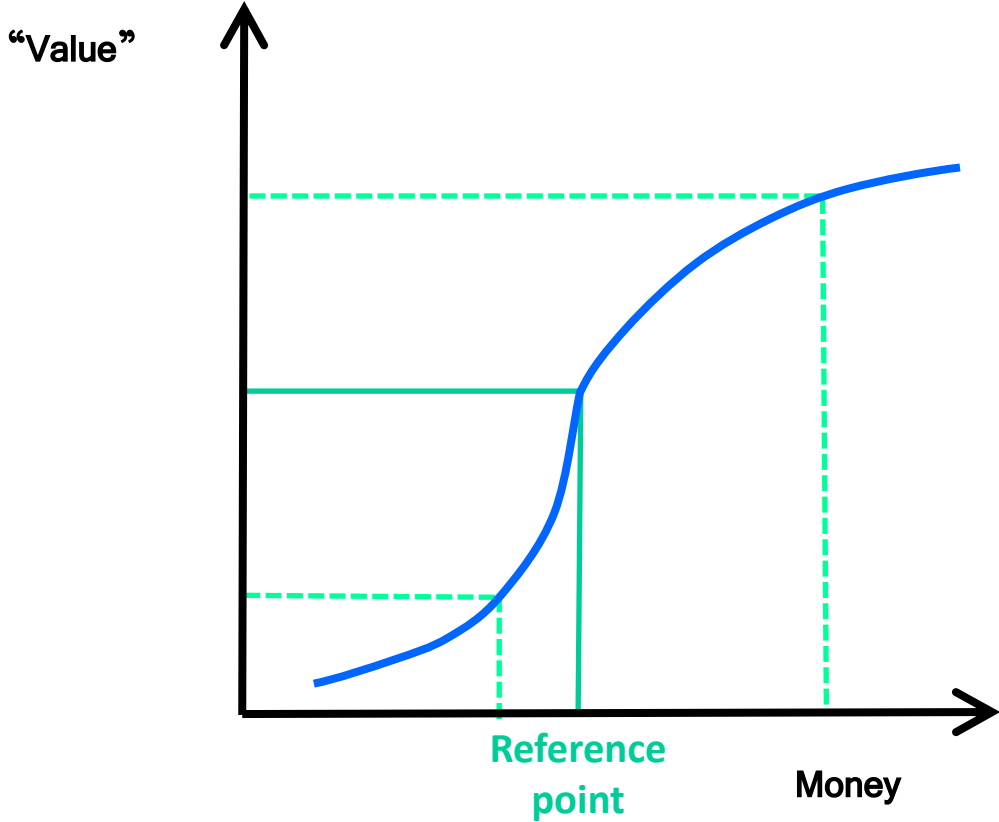


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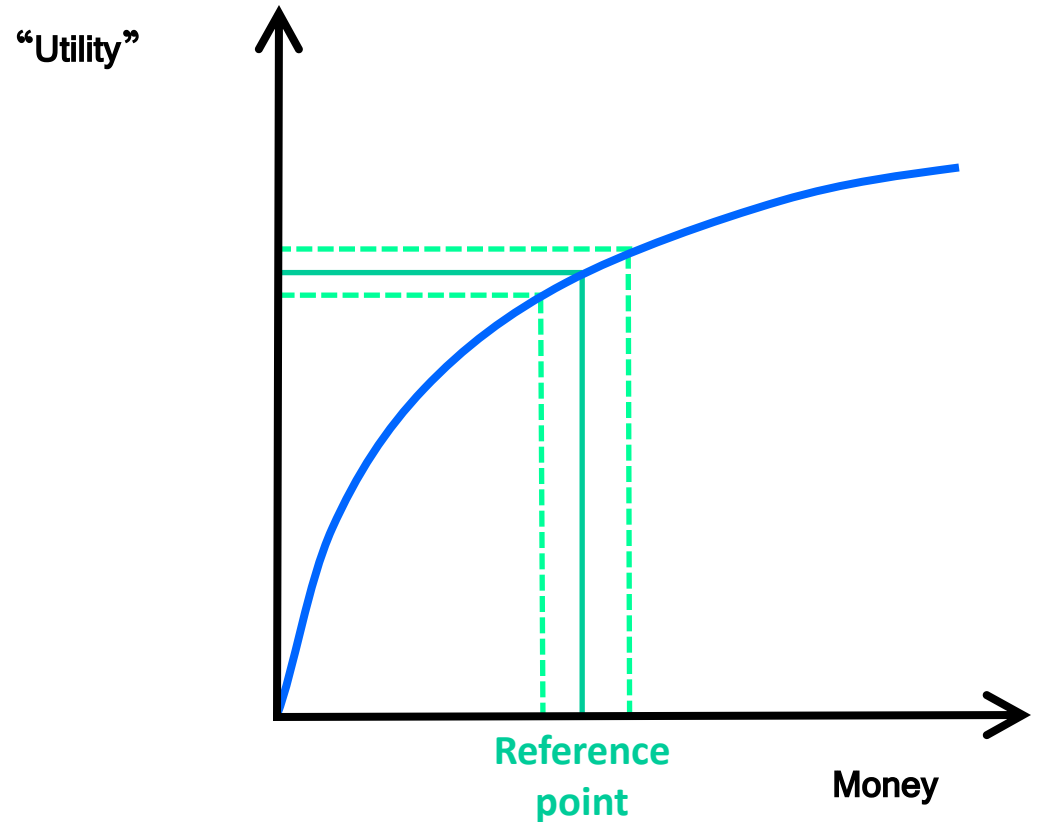


“Loss Aversion”
(Behavioural Economics)

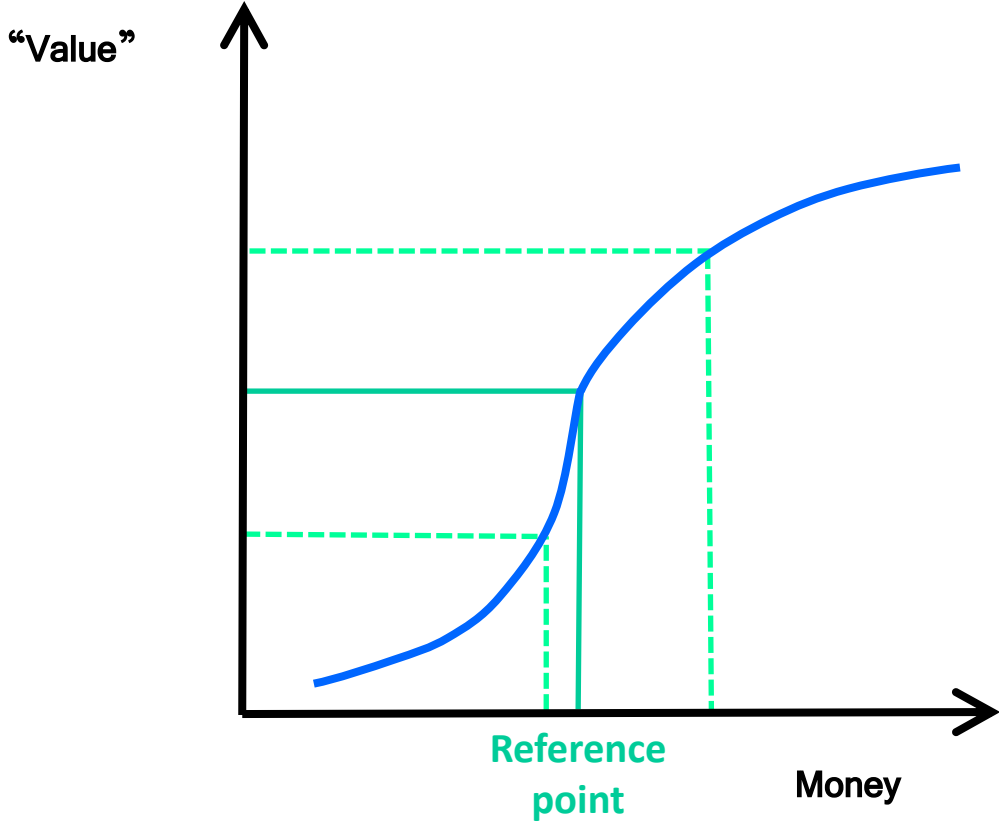


Behavioural Economics (An Example)

“Risk Aversion”
(Conventional Economics)



“Loss Aversion”
(Behavioural Economics)





Loss Aversion

Economists now use the concept of “loss aversion” to explain real world phenomena.

For example: understanding the “equity premium puzzle”.

And policy-makers use it to effect social change.

For example: reducing the use of plastic bags, and disposable coffee cups!



✦
**CELEBRATING
A YEAR IN
ECONOMICS**

COMMITMENT TO SUCCESS & COMMUNITY

- Students in ECO build relationships that last a lifetime.
- The School is diverse and friendly.
- Staff offices open directly to student study spaces.
- We have a vibrant, student-run Economics Society, Essay Journal, and Student-Staff Liaison Committee.
- And a busy schedule of in-school social and sporting activities.

EMPLOYABILITY EVENTS – ECO Spring Semester



THE SCHOOL OF ECONOMICS
PROUDLY PRESENTS

2019 ECO ALUMNI NETWORKING

FRI 10 MAY | 18:30 - 21:00
ETC VENUES - MONUMENT
LONDON

TO REGISTER EMAIL
ECO.RECEPTION@UEA.AC.UK

WHAT are OUR MSc DEGREE CHOICES for YOU?



MSC'S IN ECONOMICS AT UEA



On our MSc's, you can be sure to gain the key skills that make an economics and economics-related degrees so sought after by employers.



Key principles in the provision of postgraduate teaching in Economics at UEA:

- Core knowledge
- Flexibility



You can choose from a wide range of MSc degrees, divided into two “programmes”...



ACADEMIC AND PROFESSIONAL PROGRAMME (APP)

These programmes are suitable for those who want to pursue a career as a professional economist in government, financial institutions, business, commerce, industry, international agencies and other similar organisations. They are also the perfect stepping stone for those wishing to continue on to a PhD. These programmes require a good first degree in Economics, or relevant industry experience.



MSc Economics

MSc Finance and Economics

MSc Competition Economics and Policy

MSc Behavioural and Experimental Economics

APPLIED TRAINING PROGRAMME (ATP)

These programmes are ideal if you don't have an economics background, but want to gain new skills in your specialist area and in the wider context of economics.

These programmes require a good first degree in any discipline, as well as an enthusiasm to study Economics and your chosen specialism.



MSc International Business Economics

MSc Global Media Economics

MSc International Business Finance and Economics

MSc Quantitative Financial Economics

MSc Economics and International Relations

MSc Money Banking and Capital Markets

MSc Economics of International Finance and Trade

MSc Behavioural Economics and Data Science

INTERNATIONAL SCHOLARSHIP

The School offers a number of Scholarships to EU Students. Any student who receives an offer for one of our programmes will automatically be considered for a scholarship. No separate application is required.



A variety of Scholarships are available to EU students. Scholarships are normally awarded to students on the basis of academic merit and priority will be given to those students who apply by 31

**PGT
Scholarships
2020/21 Entry**

£8,715

**MSC APPLIED
TRAINING
SCHOLARSHIPS**

Up to £2000

**MSC ACADEMIC
AND
PROFESSIONAL
SCHOLARSHIP**

Full EU Fees

Academic and Professional Programmes

Core modules for the programmes

Economic Theory: Microeconomics

Economic Theory:
Macroeconomics

Econometric Theory

Applied Econometrics

Financial Econometric Theory

Financial Mathematics

Behavioural and Experimental
Economics (theory)

Behavioural and Experimental
Economics (project)

International Finance

Environmental and Natural
Resource Economics

Industrial Organization and
Competition Economics

Empirical Industrial Organization
and Competition Policy

Finance

Microeconomics of Development

Macroeconomics of Development

Dissertation Module

Academic and Professional Programmes

MSc Competition Economics and Policy

Economic Theory: Microeconomics

Economic Theory:
Macroeconomics

Econometric Theory

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Empirical Industrial Organization
and Competition Policy

Finance

Microeconomics of Development

Macroeconomics of Development

Dissertation Module

Applied Training Programmes

Core modules for the programmes

Economic Concepts

Econometric Methods

International Trade

Financial Econometrics

International Relations Theory

Financial Markets

Multinational Firms

Money and Banking

International Finance

Risk Management and Trading

Economics of the Mass Media

Financial Mathematics

Finance

Environmental and Natural
Resource Economics

Politics and Media

Applied Econometrics

Programming and Analytics for
Behavioural Economics

Data Mining

Consumer Behaviour

Dissertation Module

Applied Training Programmes

MSc Money Banking and Capital Markets

Economic Concepts

Econometric Methods

International Trade

Financial Econometrics

International Relations Theory

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Dissertation Module

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Economic Concepts

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Multinational Firms

Money and Banking

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Risk Management and Trading

Economics of the Mass Media

Financial Mathematics

Finance

Environmental and Natural
Resource Economics

Politics and Media

Applied Econometrics

Programming and Analytics for
Behavioural Economics

Data Mining

Consumer Behaviour

Visualization

Dissertation Module

How will I be supported? ✨





Individual Support

Module Teaching Teams

- Formative Assessments
- Office Hours

School Support Tutors

- Support Sessions
- One-to-one Support Meetings

School Advisers

- Your Personal Adviser
- School Senior Adviser
- Disability Officer; Women's Adviser
- Employability Team



Individual Support

University Level

- Student Support Service
- Learning Enhancement Team

***How will I
be assessed?***





Assessment Types

- Exams
- Coursework:
 - Essays
 - Seminar Presentations
 - Computer Tests
 - Research Projects
 - (Public) Poster Presentations
 - (Optional) Dissertation

WHAT LIES BEYOND YOUR DEGREE?



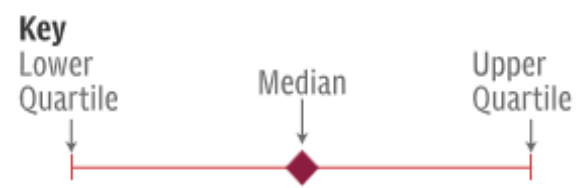


WHY STUDY ECONOMICS?

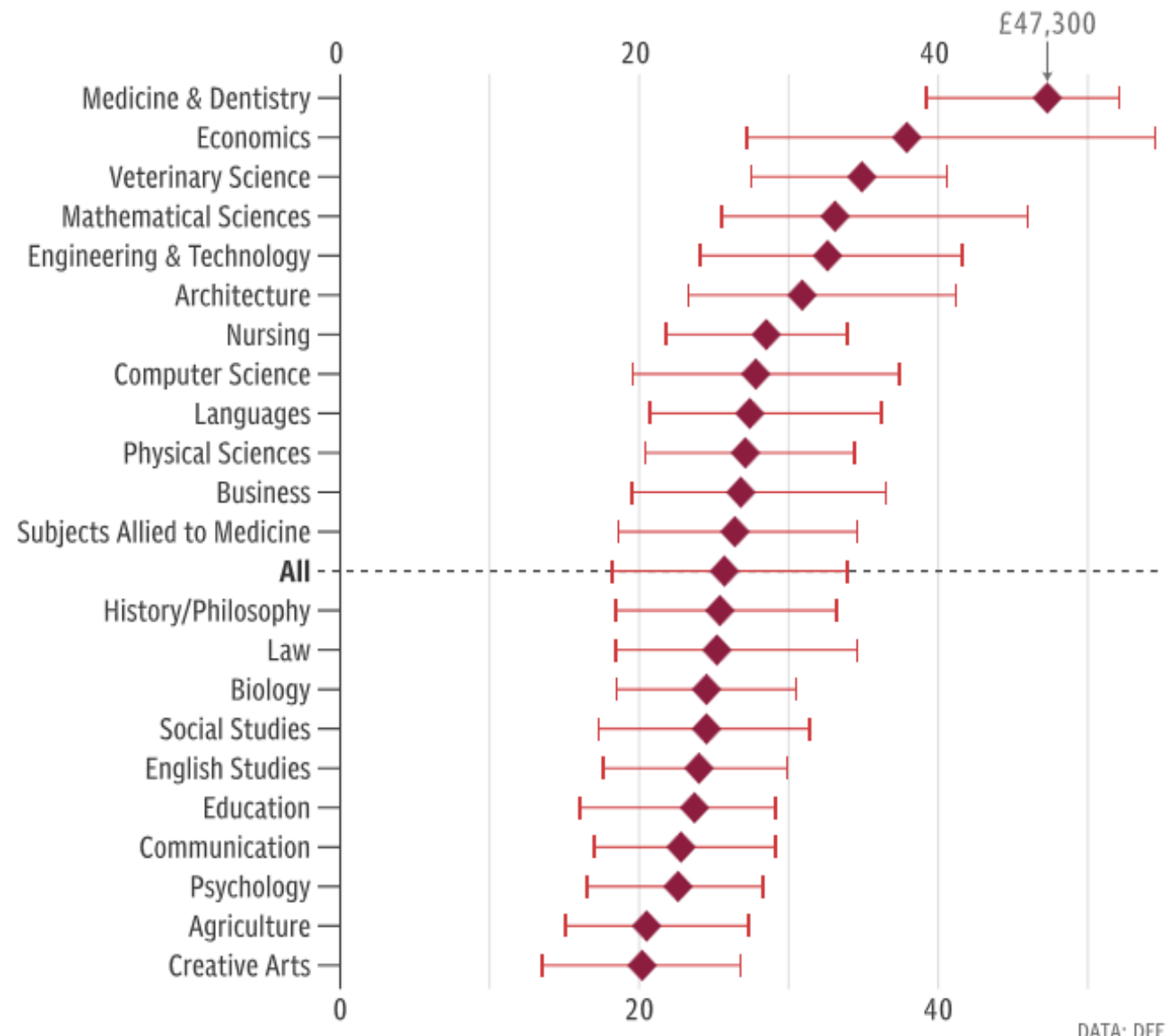
Studying Economics provides students with a unique set of both analytical and interpersonal skills, highly demanded by employers in a wide range of roles and sectors.

This builds very strong career prospects.

Interquartile range of income (£000s) five years after graduation



EARNINGS FIVE YEARS AFTER GRADUATION



← Economics

← Business

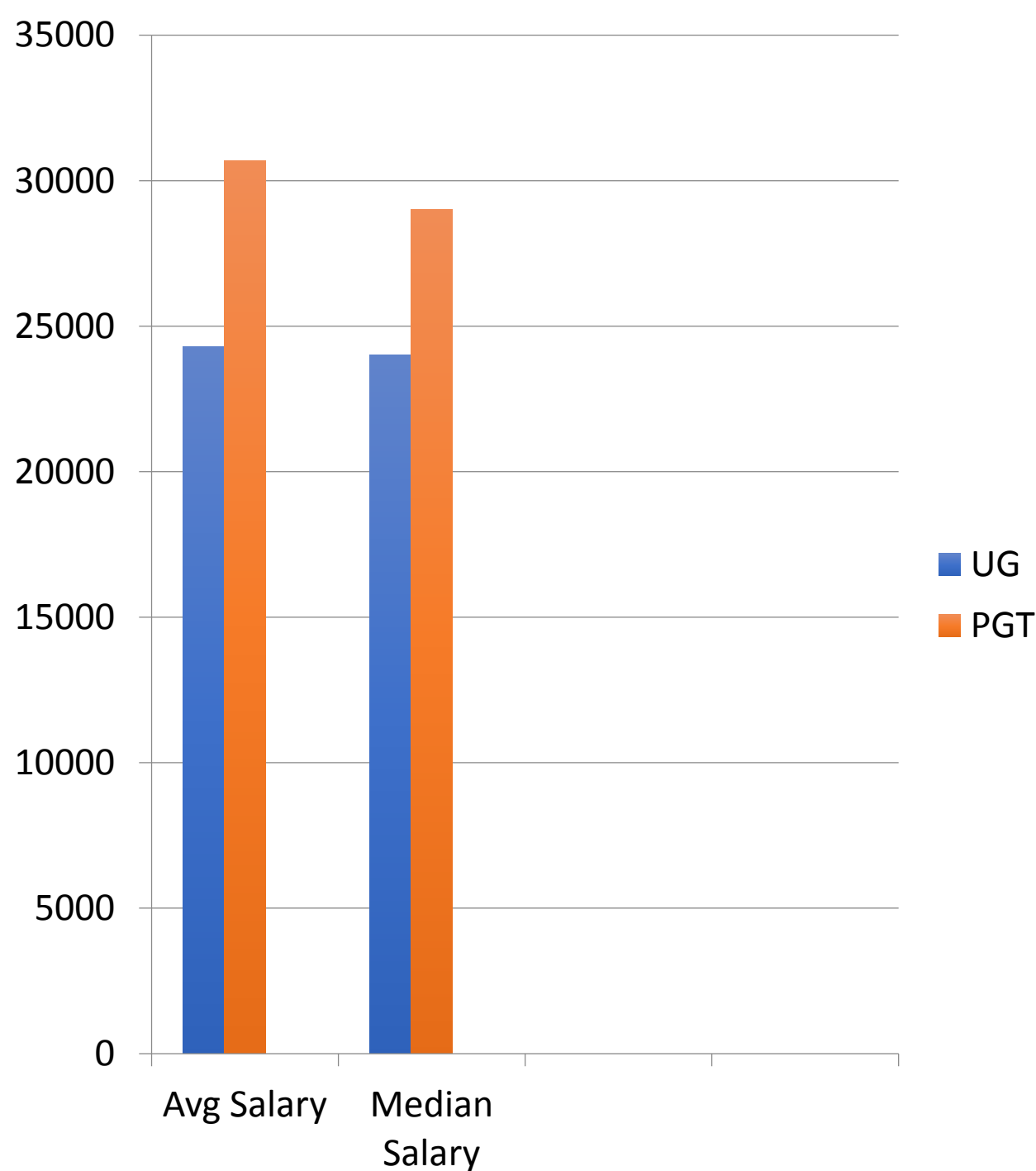
← All degrees

Source: *Telegraph*, June 2018

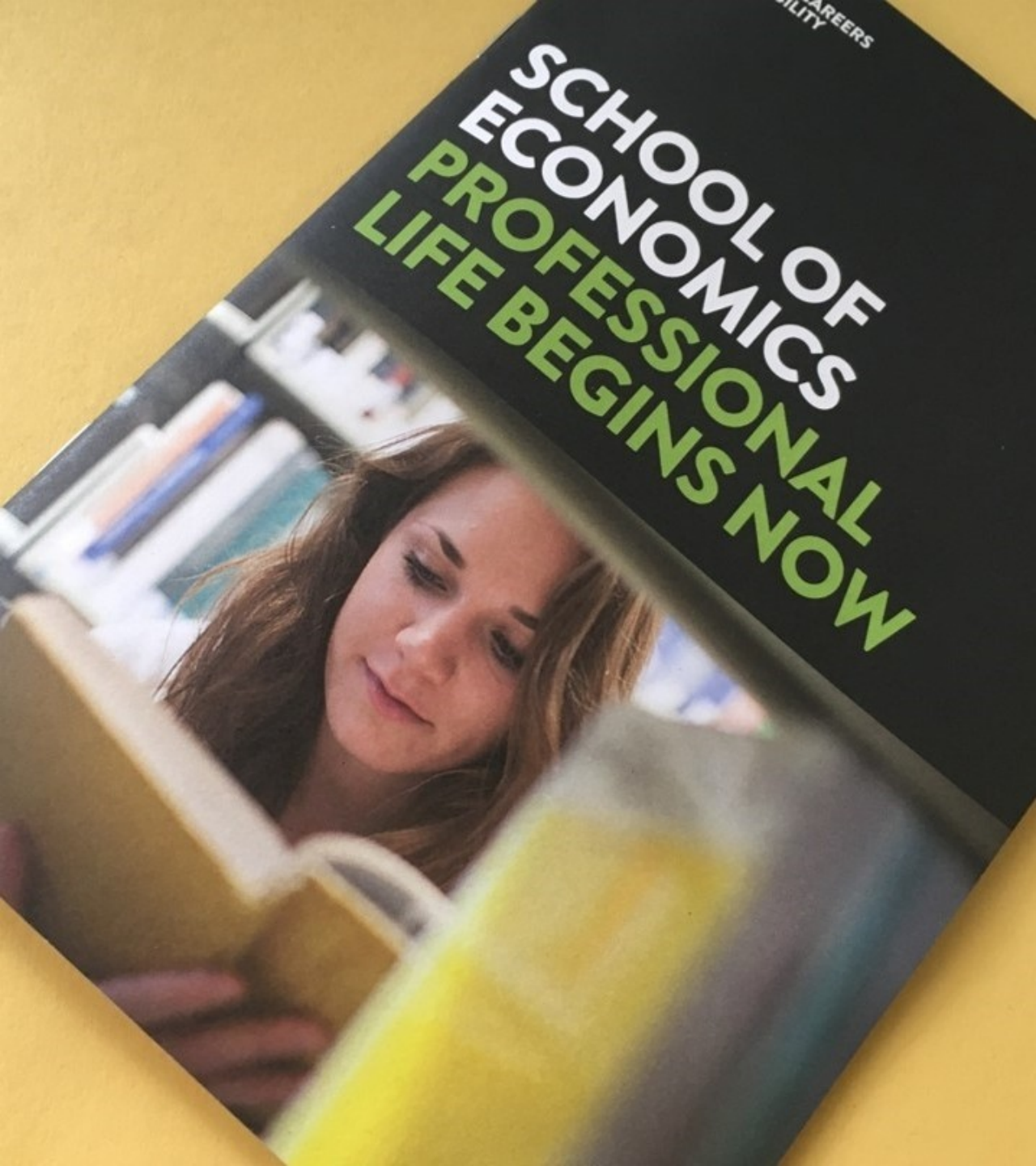
Data: *Department for Education*, June 2018

DATA: DFE

Does having an MSc degree pay?



- We use DLHE(2014-2016) that track UEA graduates 6 mons after graduation
- We see that PGT graduates earn about 22% more than UG graduate
- We see that PGT graduates are 13.8% more likely to secure a professional job (86.04% versus 72.29%)



EMPLOYABILITY DEVELOPMENT

- Employability embedded within the curriculum
- Employability activities and events
- Work experience

EMPLOYABILITY IN THE CURRICULUM



SCHOOL OF ECONOMICS DISSERTATION MODULE



ECONOMICS AT UEA PROUDLY COMBINES A REPUTATION FOR INTERNATIONALLY RENOWNED RESEARCH AND UNPARALLELED ACADEMIC SUPPORT FOR OUR STUDENTS

TOP 10

8TH

It opens the opportunity to work on a project in collaboration with a non-academic partner – a business, charity, public authority

- Application of economics to real-world problems
- The structure and format of the report can be tailored to the individual partner requirements
- May be used as a stepping stone for future work placement.



EMPLOYABILITY ACTIVITIES

We provide a series of events and activities tailored for Economics students:

- Regular Alumni / Employers Events
- Employability Skills Workshops (applications, CVs, psychometric tests, interviews, etc.)
- Subsidies for Career Conferences / Study Trips and Competitions



CAREERS CENTRE

Working closely with the UEA Careers Centre, we make sure that our students are well informed about the most relevant career activities and opportunities across the UEA.

- Employer Fairs and Talks
- Advice and Workshops on CVs / Cover Letters / Applications
- Mock interviews / Assessment centres / Aptitude tests
- Career Coaching & Mentoring
- Students' Enterprise
- Plenty of Online Resources

WHERE DO OUR RECENT GRADUATES WORK?

2MC

Risk & Compliance Consultant

Amazon

Regional Manager

Aon

Business Performance Consultant

Barclays

Compliance Analyst

BDO

Senior Associate Tax

BNP Paribas

Securitisation Analyst

Capco

Associate Consultant

Charles Rivers Associates

Associate

Competition and Markets Authority

Economics Adviser

Crowe UK

Accountant

Deloitte

Audit Associate

Department for Business Energy & Industrial Strategy

Policy Advisor

Department for International Development

Graduate Economists

Ernst & Young

Strategy Consultant

FDM Group

Data Analyst

Fitch Ratings

Associate Analyst

Frontier Economics

Economic Consultant

Grant Thornton

Advisory Associate

Handelsbanken

Account Manager Support

HMRC

VAT Tax Specialist

HM Treasury

Assistant Economist

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GOVERNMENT & REGULATORS

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THANK YOU



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