Economics at Warwick
Postgraduate Study 2016
Economics at Warwick
Our standards are high; we are looking for the best, and you should be too. It’s time to choose wisely…
“For students continuing their scholarship to postgraduate level, the Department of Economics at The University of Warwick is the perfect destination. We offer advanced students an unbeatable combination of strong core studies, an exceptionally wide array of specialist options that are available in few other universities, and the value of conducting academic research with the guidance of world-leading experts. We attract students from all around the world due to our reputation for offering rigorous training which provides our graduates with a distinct career advantage.

In less than 50 years, the Department has rocketed to the forefront of both economic research and education in the UK and beyond. The research of the department is continuing to yield new and cutting-edge insights to enhance growth, opportunity and well-being worldwide, whilst our innovative curriculum across both our undergraduate and postgraduate programmes provides an outstanding training in economics which is both intellectual and professional. Our research rankings underscore our rapid ascent into the top tier of the discipline’s research engines in the UK. In the 2014 Research Excellence Framework (REF), we were ranked joint second nationally for the percentage of research classified as either ‘world leading’ or ‘internationally excellent’.

Dynamism, vision and energy were the essence of our founding mission, and they remain at the core of our present and our future. Our ambitious objective to become the best Economics department in Europe cannot be achieved without implementing the highest possible standards in research training for our students. We have significantly enhanced our standards in the calibre of students we seek and attract - you and your fellow postgraduate students. Our Diploma programme, MSc programmes and our new MRes/PhD programme will cement our reputation as a centre of excellence amongst the faculty of the future.”

Professor Abhinay Muthoo
Head of Department
What if there was a way to experience more whilst studying economics?

We believe it is important to invest in the whole student experience, providing a stand-out experience for our stand-out students. Not only will you receive top class teaching and learn from world-renowned economists, you will also have an amazing rounded experience and become part of our Economics family. Extra-curricular activities, dedicated support and brilliant parties mean our students never want to graduate.

Extraordinary extra-curricular activities

MSc and MRes students benefit from a dedicated two week long pre-sessional course on Maths and Statistics ensuring that you are fully up to speed at the start of the programme.

Our full induction programme is designed to help you settle in quickly and includes a welcome barbecue, quiz, welcome reception, introductory meetings with course directors and an invitation to our annual Question Time event (previous guests have included Lord Gus O’Donnell, Jacqui Smith and Lord Norman Lamont).

An in-depth library induction is offered to all students to help you make the most of our excellent resources.

All postgraduate students are welcome to attend the Department’s various Seminar Programmes which feature external speakers and provide a window to the wider research community.

We arrange a Lecture Series for our students, which allows you to meet leading figures in the world of economics, and gain insights into future career options. Previous speakers have included Minouche Shafik (Deputy Governor, Markets & Banking at the Bank of England) and Jonathan Portes (Director of the National Institute of Economic and Social Research).

A programme of social events includes the Economics Christmas Party for all staff and postgraduate students and a Summer Party.

The Economics Society is one of the longest standing academic societies and offers opportunities to hear top speakers, go on field trips and socialise. There are many other relevant student-led activities including Warwick Economics Exchange, the Economics Summit, TEDx Warwick, Warwick Emerging Markets Society, Investment Forum and more.

Superb Support

The Department has a dedicated postgraduate administrative team of six and an academic management team including a Director of Taught Postgraduate Programmes and two Deputy Directors, a Senior Tutor, Director of the MRes and Director of Postgraduate Research.

Every student is assigned a personal tutor, to whom you can talk about any matter, academic or personal, on which you need guidance or advice, and Faculty members offer office hours every week during term time.

We provide dissertation writing support through the masters skills programme, training in research methods, a dissertation help-desk over the summer, and dedicated English Language classes.

We also have an in-house IT team who provide invaluable support for our postgraduate students.

There is a Graduate Student Staff Liaison Committee where student representatives meet with staff to discuss the learning experience and make suggestions for continuous improvement.

Fantastic facilities

MSc and Diploma students have the exclusive use of a newly appointed common room which includes work stations, printing facilities, tea/ coffee, and a comfortable seating area. Daily newspapers and some periodicals are supplied. We also have some lockers available and all postgraduate students have a pigeon hole. MSc and Diploma students also have an Econometrics lab containing 20 computers to aid their studies.

Research students have their own dedicated common room with a kitchen facility and on tap tea and coffee (for a small contribution). There are also dedicated work spaces for MRes students with access to PCs and printing facilities. PhD students also have a shared dedicated office space.

Postgraduate students also have access to the Postgraduate Hub, a dedicated multi-purpose space for postgraduate students on campus.
Economics at Warwick
Your career advantage

Warwick graduates are the third most often targeted by graduate employers (High Fliers Research 2014) so in the eyes of your future employer, you cannot make a better choice.

Careers support
The Centre for Student Careers and Skills exists to enable Warwick students and graduates devise and implement their long-term career plans. They run a packed programme of employer-led skills workshops and presentations and host four careers fairs per year attended by a range of employers. Student Careers Representatives for Economics represent your interests with the careers service and Economics have a Careers Consultant who runs 30 minute careers guidance appointments during term-time. Your first introduction to the careers service is provided during week one.

Career paths
See course pages for examples of careers and employers.

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ECONOMICS AT WARWICK

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Entry criteria
A first degree of at least upper second class honours standard from a British university or the equivalent from an overseas university. We also require a good standard in A Level or equivalent mathematics (including algebra and calculus). Students whose first language is not English must provide documentary evidence that they are able to understand and express themselves in written and spoken English sufficiently well (IELTS 6.5 is required).

Places on the Diploma are limited, so you should submit your application as early as possible. If you are an international applicant and need to obtain a student visa, you will need to leave plenty of time for this process.

The course
The Diploma is aimed at students whose background is not primarily economics but who wish to convert from a first degree subject other than Economics. This is a rigorous one-academic-year programme consisting of nine months of coursework leading to examinations in the summer term. The Diploma can be taken as a stand-alone qualification (L1P5) or the first year of a two year programme leading to an MSc degree (L1PA).*

The Diploma provides training in the core components of modern economic analysis and appropriate quantitative methods. Students will acquire the ability to analyse economic problems, both empirically and theoretically, developing knowledge of economic trends, institutions and policy. Our cutting edge curriculum will not only teach you the necessary technical skills but will also teach you to think like an economist so you can then apply your learning anywhere. This gives you a competitive advantage and our graduates are highly sought after by employers due to this formidable training.

This is a challenging and intensive course as it consists in the main of second year undergraduate modules which have been designed for students who have already done a year of undergraduate economics study. There is additional teaching to support Diploma students in the first few weeks but there is a lot to learn very quickly. We help to prepare students over the summer by sending out reading materials and preparatory work and exercises.

*In the second year

Diploma in Economics
Duration: 9 months full-time
Start date: 26 September 2016

Diploma in Economics plus MSc
Duration: 24 months full-time
Start date: 26 September 2016

Teaching and assessment
You will have an average of eight – ten hours of lectures and three – five hours of seminars per week, plus several short tests, exercises and essays per term. Lectures are taught with the undergraduate students but seminars and tutorials are with Diploma students only to provide the extra focus required. An effective personal tutor system provides individual support to students.

Modules in Economics are typically assessed through a mix of examination and coursework.

Course structure
Students take three core (compulsory) modules and up to two optional modules.

Core modules | CATS
---|---
Econometrics 2 | 30
Microeconomics 2 | 30
Macroeconomics 2 | 30

Optional modules | CATS
---|---
1 option module worth 30 CATS | 30
OR
2 option modules worth 15 CATS each

Diploma career destinations
Diploma students have progressed to careers in the finance sector such as accountancy, banking or insurance, or in areas such as business intelligence, social or market research.
Economics at Warwick
The MSc Programmes

MSc Economics
MSc Economics and International Financial Economics
MSc Behavioural and Economic Science (Economics Track)

Duration: 12 months full-time
Start date: 19 September 2016

Entry criteria
A first degree specialising mainly in economics of first or upper second class honours standard from a British university or the equivalent from an overseas university. In addition, you should have achieved a good standard in undergraduate courses in mathematics and economic statistics and micro and macro economics. A full transcript should be included with the application. Students whose first language is not English must provide documentary evidence that they are able to understand and express themselves in written and spoken English sufficiently well (IELTS 6.5 is required).

Places on taught postgraduate courses are limited, so you should submit your application as early as possible. If you are an international applicant and need to obtain a student visa, you will need to leave plenty of time for this process.

Mathematics and Statistics pre-sessional course
MSc students will need to be competent in the following areas of mathematics: calculus, functions of several variables, partial derivatives, constrained optimisation using Lagrange multipliers, integration, matrix algebra, linear equations, rank, inverse, determinants. The following areas of statistics are essential: probability theory, distribution theory (binomial, normal and associated distributions), sampling theory, statistical inference, interval estimation, hypothesis testing (means and variances), least squares regression. Whilst formal techniques are taught as part of the MSc course, prior training in these areas of mathematics and statistics is expected.

All students attend a pre-sessional mathematics and statistics course for the two weeks before term starts and are expected to pass this.

The Course
The Department of Economics is at the forefront of economics research and education in the UK and beyond. Our aim is to ensure that not only will our students graduate with an MSc from one of the best economics departments, but that students reach their full potential during their time with us. We work hard to make the MSc experience memorable and provide our students with valuable opportunities to enhance their CVs.

Students will develop transferable skills in analysis, problem-solving, computing and handling statistics.

Teaching and assessment
You will have an average of eight – ten hours of lectures and three – five hours of seminars per week. An effective personal tutor system provides individual support to students.

The Department is open and welcoming, encouraging one-to-one interaction between our world-leading academics and our students. Great flexibility in the optional modules permits you either to specialise or diversify your studies.

Modules in Economics are typically assessed through a mix of examination and coursework.

MSc Economics
The MSc Economics provides dedicated and advanced teaching in the advanced core areas of macroeconomic and microeconomic theory, econometrics and research methods, with the opportunity to choose from an interesting portfolio of optional modules. At the end of the course students will be able to read and understand research papers and articles in academic journals, to build simple theoretical models, to initiate empirical research and to evaluate its findings.

Course structure*
Students take four core (compulsory) modules and three optional modules. Students also complete an 8,000 word dissertation.
## Course structure*

Students take four core (compulsory) modules and three optional modules. Students also complete an 8,000 word dissertation.

### Core subjects
- Economic Analysis: Microeconomics and Macroeconomics: 44 CATS
- Research Methods: -
- Quantitative Methods: Econometrics A OR Quantitative Methods: Econometrics B (Includes Introductory Mathematics and Statistics): 50 CATS

### Examples of optional subjects
(Students select 3)

<table>
<thead>
<tr>
<th>Subject</th>
<th>CATS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Topics in Global Finance</td>
<td>18</td>
</tr>
<tr>
<td>Monetary Economics</td>
<td>18</td>
</tr>
<tr>
<td>International Trade</td>
<td>18</td>
</tr>
<tr>
<td>Economic History</td>
<td>18</td>
</tr>
<tr>
<td>Game Theory</td>
<td>18</td>
</tr>
<tr>
<td>Industrial Economics</td>
<td>18</td>
</tr>
<tr>
<td>Labour Economics</td>
<td>18</td>
</tr>
<tr>
<td>Panel Data Econometrics</td>
<td>18</td>
</tr>
<tr>
<td>Health Economics</td>
<td>18</td>
</tr>
<tr>
<td>Topics in Economic Theory</td>
<td>18</td>
</tr>
<tr>
<td>Topics in Public Economics</td>
<td>18</td>
</tr>
<tr>
<td>Topics in Development and Transition</td>
<td>18</td>
</tr>
<tr>
<td>Experimental Economics</td>
<td>18</td>
</tr>
<tr>
<td>Economics of Financial Markets</td>
<td>18</td>
</tr>
<tr>
<td>Behavioural Economics</td>
<td>18</td>
</tr>
<tr>
<td>Topics in Applied Microeconomics</td>
<td>18</td>
</tr>
<tr>
<td>Topics in Applied Macroeconomics</td>
<td>18</td>
</tr>
<tr>
<td>Applications of Data Science</td>
<td>18</td>
</tr>
<tr>
<td>Public Policy in Developing Countries</td>
<td>18</td>
</tr>
<tr>
<td>Dissertation of 8,000 words in Term 3</td>
<td></td>
</tr>
</tbody>
</table>

*Please note that all of our courses are subject to ongoing review, and changes to the structure of courses may be made.

## MSc Economics and International Financial Economics

Our exciting MSc in Economics and International Financial Economics is designed to link economic theory and empirical economics with the practice of international finance. The course will provide you with a thorough grounding in advanced core areas of economics, microeconomic and macroeconomic theory, econometrics and research methods, plus the opportunity to specialise in international financial economics, engaging in contemporary theoretical and empirical debates.
MSc Behavioural and Economic Science (Economics Track)

This MSc is a course offered jointly by the Department of Economics and Department of Psychology in the growing area of decision science and behavioural economics. The course emphasises both theoretical foundations and real-world application and is aimed at those intending to work in business environments (e.g. consumer led industries and the financial sector) and those concerned with public policy and its implementation. The courses also provide an excellent foundation for those intending to undertake further postgraduate research. The Economics variant of the course is designed for students with a first degree in Economics. A Science track is offered by the Department of Psychology and is available for students with a first degree in Science.

**TERM 1**

<table>
<thead>
<tr>
<th>Course</th>
<th>CATS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economic Analysis: Microeconomics</td>
<td>22</td>
</tr>
<tr>
<td>Quantitative Methods: Econometrics A</td>
<td>30</td>
</tr>
<tr>
<td>OR Quantitative Methods: Econometrics B (Includes Introductory Mathematics and Statistics)</td>
<td></td>
</tr>
<tr>
<td>Issues of Psychological Science</td>
<td>15</td>
</tr>
<tr>
<td>Methods and Analysis in Behavioural Science</td>
<td>15</td>
</tr>
</tbody>
</table>

**TERM 2 (students select 5)**

<table>
<thead>
<tr>
<th>Course</th>
<th>CATS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Experimental Economics</td>
<td>15</td>
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<tr>
<td>Behavioural Economics</td>
<td>15</td>
</tr>
<tr>
<td>Psychological Models of Choice</td>
<td>15</td>
</tr>
<tr>
<td>Behavioural Science: Implications and Applications</td>
<td>15</td>
</tr>
<tr>
<td>Neuroeconomics</td>
<td>15</td>
</tr>
<tr>
<td>Principles of Cognition</td>
<td>15</td>
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</tbody>
</table>

**TERM 3**

Laboratory project in collaboration with one or more of the behavioural science researchers at Warwick. This could involve running behavioural experiments in the laboratory or the field or working on existing large data sets to answer current research questions.

Our MSc Graduates

Our MSc students go on to do great things both nationally and internationally - working in government public policy settings, in private-sector businesses as specialist economists, in consultancy, finance and banking, or in further academic research.

Recent graduate roles include:

- Accountant
- Financial Analyst
- Civil Servant
- Macroeconomist
- Market Analyst
- Fund Manager
- Financial Marketing Manager

Our graduates work for some world-leading organisations:

- Bank of England
- Frontier Economics
- HM Treasury
- Deloitte
- KPMG
- Bloomberg
- National Treasury of South Africa
Economics at Warwick
MRes/PhD

Entry criteria
First-class honours degree in Economics or equivalent. Applications from MSc Economics graduates with distinction will also be considered. A GRE test (taken within the last 5 years) is expected with achieved scores in the region of 800/166 in the General Test quantitative section.

Students whose first language is not English must provide documentary evidence that they are able to understand and express themselves in written and spoken English sufficiently well (IELTS 7.0 is required).

Admission criteria for this programme are demanding and the selection process will be highly competitive. Applications will open Autumn 2015 and will close on 15th February 2016.

Mathematics and Statistics pre-sessional course
We offer a two week pre-sessional programme which starts the two weeks before the official start of term. It is highly recommended that students participate in this programme although it is not compulsory.

The MRes Programme
This is a demanding two year taught MRes programme for students intending to undertake a PhD. The programme provides exceptionally high quality training in advanced Economics, giving students outstanding opportunities to understand, appreciate, and contribute to frontier research. After the MRes programme, all candidates who meet the progression criteria will be eligible to proceed to the four-year PhD programme. This comprehensive 2 + 4 year research programme will provide future PhD Economics students with a thorough understanding of research techniques and in depth appreciation of principal areas of concern for researchers in economics.

The Department already has success in placing our graduates in academic jobs at pre-eminent university departments and this enhancement of our research programme will lead to further significant success in this area, by raising our competitiveness even further.

The programme is based on advanced courses in Microeconomics, Macroeconomics and Econometrics in the first year, with a further two field option courses and an MRes dissertation in the second year. Each of these six elements is weighted in the calculation of the degree mark according to CATS weighting (please see below). The structure and progression rules will provide the Department, as well as the students themselves, with a greater degree of evidence of candidates’ suitability to progress on to a doctoral programme.

### MRes Year One (Terms One and Two) CATS
- Advanced Macroeconomic Analysis 35
- Advanced Microeconomic Theory 35
- Advanced Econometric Theory 35
- The Practice of Economic Research 15

### MRes Year Two (Terms One and Two)

#### Field Option Modules (which may be available)
- Topics in Applied Economics 30
- Topics in Economic History and Development 30
- Topics in Macroeconomics and International Economics 30
- Topics in Public and Political Economy 30
- Topics in Advanced Economic Theory 30

### MRes Year Two (Term Three and the summer) CATS
- MRes Dissertation (max 20,000 words) 60

Examinations take place in term three (May) and there are in-term tests and problem sets to complete in each of the core and option modules. The students who achieve the required progression requirements will be admitted to the four-year PhD programme and will be able to start their research activities, possibly building on the work done in the MRes dissertation.
Progression criteria
To be sure of progressing to the PhD, students must achieve an average of 65% in year one, and an average of 65% for the option modules in year two, as well as a mark of 65% for the dissertation.

The PhD
The MRes now represents the only route to PhD Economics in the Department, although students with MRes of an equivalent standard will be considered on a case by case basis. Having completed two years of taught courses on the MRes, successful students proceed to complete up to four years of research leading to PhD. The 4-year PhD programme will allow participants to develop as researchers and to make their own mark not only in academia, but also in the public and private sectors and in all fields where excellent research and analysis skills are required. Students also follow a seminar series of their research interests and are required to give at least one presentation per year on their research. Some students may be ready to submit their thesis within the four year period, and this is permitted.

Teaching experience
Teaching experience is valuable for PhD students and they are therefore encouraged to take on a reasonable amount of undergraduate class teaching in the Department. Training and guidance is given and is mandatory for those involved in teaching.

Support for Research Students
PhD students have shared office space in the Department, and a dedicated common room. In addition there is dedicated computer lab space for MRes/PhD students. Research students can also be allocated locker space. We work very hard to integrate our PhD students into the Department fully and to provide them with the best experience possible. PhD students are invited to attend Department buffet lunches, twice termly and there is a postgraduate party twice a year, bringing staff and students together in a social setting.

The PhD students in the Department organise the Warwick Economics PhD Conference, which in 2015 took place 23-24 February. Anyone can attend, but only PhD students can present. Presentations are invited from top economics departments across the UK and the rest of the world. There is no restriction on what topic within economics can be presented.

Other events which our PhD students can attend include: the annual Economic Theory Workshop (recognised as one of the top workshops in the world) which in 2015 took place 12-13 June; the Warwick Summer Workshop in Economic Growth which in 2015 took place 6-10 July and hosted by CAGE. Summer Workshops also take place in Labour Economics and Econometrics.

Recent doctoral thesis titles have included:
- Matching Models With Skill Acquisition, Technological Change & Unemployment
- Essays on Asymmetries in Business Cycles
- Growth Cycles and Macroeconomic Policy in the European Union
- A Theoretical & Empirical Investigation into the Behaviour of Small Firms & Serial Entrepreneurs
- Empirical essays on the Economics of Education and Pay
- Lucas Asset Prices Under Anxiety: Does Equilibrium Still Exist?
- Non-Lineairties in International Macroeconomics: an Empirical Analysis of Advanced Economies & Emerging Markets
- The Economics of Third Party Involvement
- The Law on One Price Non-Lineairties in Sectoral Real Exchange Rate Dynamics
- Large Data Sets & The Prize Puzzles: An Investigation Using Diffusive Indices & Recursive Long-Run Multiplier Restrictions
- Global Crises, Contagion & Volatility: Ten Years of Financial Markets development in Mexico
- Modeling Economic Effects of International Retirement Migration within The European Union
- Essays on Generalised Empirical Likelihood for Non-Smooth Moment Indicators
- Relativity in Judgements: the Causes & Consequences of Concerns for Status, Habit & Fairness
- Essays in Applied Microeconomic Theory: Crime & Defence
- Cyclic Intergenerational Games. Child Labour Supply & Family Structure
- Issues in Contemporary International Migration
- Sovereign Debt Crises: Game Theoretical & Political Economy Aspects
- The Great Industry Gamble: Market Structure & Dynamics with Completely Unobserved Quality
- Essays in Applied Game Theory & Intergenerational Economics

Our PhD Graduates
Recent placements of our graduates include positions at the University of Oxford; University College London; University of Essex; University of Cambridge; University of Rochester, and European University Institute (such as CREST and ESSEC), as well as the World Bank, the Civil Service, Ministry of Justice, the International Monetary Fund, and the Bank of England. Roles have included Research Fellows; Teaching Fellows; Associate Professors; Research Officers; Economic Analysts and Policy Advisers.
“I first chose to study at Warwick because in addition to a solid foundation in economics, the University gave me the option of interdisciplinary studies. What the prospectus did not tell me was just how creative, entrepreneurial, international and inspirational the Warwick student community is! My experiences both from four years of studies and extracurricular activities at Warwick have prepared me very well for the fast-paced and multidisciplinary work in an international organization such as the United Nations.”

Boromeus W. Wanengkirtyo
PhD Economics

“Warwick Economics Department is highly regarded. Faculty members are constantly on the frontiers of research. It is heavily targeted by prospective employers, and it has excellent links to industry.”

Ingvild Skarpeid
Advisor at the Permanent Mission of Norway to the United States
MSc Behavioural and Economics Science (Economics Track)
Economics at Warwick
World-leading research and an internationally renowned faculty

The Economics Department at the University of Warwick is one of the leading centres for research in economics in Europe. Its lively research environment is built around the weekly departmental seminar, and a number of regular workshops.

Our publications include the WERI Bulletin (The Bulletin of Warwick Economics Research Institute) and TWERPS (The Warwick Economics Research Papers). Our research activities have gained the Department a strong reputation. The Department has nearly 65 faculty and a strong support team. Six fellows of the Econometric Society are members of the Department. Other research economists are located nearby in the Institute for Employment Research, the Finance Group of the Warwick Business School, and the Centre for the Study of Globalisation and Regionalisation in which the Department is an active partner.

Research Centres
The Department hosts a number of prominent research centres that reflect our breadth of study.

The Centre for Competitive Advantage in the Global Economy (CAGE) investigates how countries succeed in achieving key economic objectives such as improving living standards, raising productivity, and maintaining international competitiveness – all central components to the economic well-being of their citizens. Research examines how and why different countries – developed and developing – achieve economic success. The Economic and Social Research Council (ESRC) has awarded the Centre £3.5 million to continue its research programme for another 5 year term, demonstrating the success of the Centre and the importance of its work.

Director: Professor Nicholas Crafts

“Doing a Masters in Behavioural and Economic Science at Warwick is the best career decision that I have made and I enjoy each moment that I spend in learning new concepts in decision-making.”

Shruti Surachita,
MSc Behavioural and Economic Science (Economics Track)
 Decision Research at Warwick (DR@W) is an interdisciplinary initiative for researchers and students from different departments in the University of Warwick interested in experimental and behavioural science with important implications for economics, psychology, management, marketing and statistics. Economics created and manages a large computer laboratory for experiments. Students can register to take part in experiments if they wish and receive payment for doing so.

Directors: Senior colleagues in Economics, Psychology and the Warwick Business School

The Centre for Research in Economic Theory and its Applications (CRETA) co-ordinates collaborative research in economic theory and its applications. It encourages multidisciplinary projects with areas such as applied mathematics, biology, philosophy and political science.

Director: Professor Herakles Polemarchakis

The Warwick Economics Research Institute (WERI) provides a vehicle for outreach from researchers to potential constituencies, including policymakers, NGOs and businesses. The institute aims to make research understandable and usable for non-academic audiences.

Director: Professor Abhinay Muthoo

The Warwick Policy Lab

The Economics Department is in the process of establishing a Policy Lab, a centre that recognises the important role academic economic research can play in addressing serious and urgent challenges facing our society in the UK and internationally. The lab will combine the economic expertise of academic researchers and the practical experience of former senior government officials to devise more informed public policies.

Against a background of economic uncertainty, limited resources and an ageing population, the lab will offer analysis of and evidence for effective and cost-efficient policy solutions.

Co-directors: Siobhan Benita and Professor Abhinay Muthoo

Spotlight on our Research: Professor Andrew Oswald, Behavioural Economics

Andrew Oswald is best known for having pioneered an entirely new field of study - the economics of happiness - which has grown to worldwide prominence. He represents a broader, multidisciplinary movement that is revolutionising economics by linking it with psychology, behavioural science and the natural sciences. Following Oswald's early ideas, the UK government is now collecting regular well-being data as a measure of economic progress, along with GDP data. He is one of the few social scientists in the world on the editorial board of Science, the world's leading journal of original scientific research.
Economics at Warwick

Our campus

The University of Warwick is an amazing place to study and is located just three miles from Coventry, one of the ten biggest cities in England and offering all of the facilities you would expect from a major city and more.

Each year Coventry hosts the Godiva Festival, known as the UK’s biggest and best free family music festival. You can also enjoy award-winning city attractions such as the Herbert Art Gallery and Museum and the Coventry Transport Museum. The city centre’s Sky Dome complex is home to a multi-screen cinema, bars, restaurants, an ice rink and league-topping ice hockey team Coventry Blaze. Plus, Birmingham, the UK’s official second city, is a mere 20 minutes away from Coventry train station. Or the bright lights of London are just an hour’s train journey away.

The self-contained campus set in 750 acres of natural countryside with serene lakes, woods and beautifully tended gardens, along with residences, shops, post office, banks, supermarket, hairdressers and many social facilities including the lovely piazza, which is home to the Students’ Union, and a variety of restaurants, bars and cafés. Our campus has recently been mentioned by The Telegraph as being among Britain’s most beautiful universities. In particular, the on campus Warwick Arts Centre offers an impressive schedule of concerts, plays, and cinema. In addition there are many sports facilities available to all students including a Sports Centre, swimming pool and tennis courts. Extending way beyond lecture theatres, seminar rooms, and the library, Warwick campus is a diverse and exciting community in its own right.

The University of Warwick is right in the centre of England, easy to reach by rail, car or plane from all parts of the UK and abroad. Ideally located on the border of the West Midlands and Warwickshire, providing easy access to the major cities of Coventry and Birmingham, and the beautiful historic towns of Stratford-upon-Avon, Warwick, Kenilworth and the 18th century town of Royal Leamington Spa where many of our students live. From Coventry you can reach the centre of London in around one hour and Liverpool and Manchester are just over two hours away.

The University now has over 16,500 students and 5,168 members of staff. It is consistently ranked in the top ten of the media league tables in the UK and was named University of the Year 2014/15 by The Times and Sunday Times.
Accommodation

Warwick Accommodation looks after the housing needs of all Warwick students, and helps them to find good places to live, on or off campus, at affordable rents throughout their time at Warwick. You will want a place to live that is clean, comfortable and safe, value for money, accessible, and with other students who share the same lifestyle as your own. This is what we aim to provide at Warwick, whether you live on or off campus.

Warwick campus accommodation is second to none. Purpose-built residences provide over 6,200 rooms for both undergraduates and postgraduates, all within ten minutes’ walk of our academic and social spaces. Some accommodation is ensuite and some consists of study bedrooms with washbasins; there are traditional university halls, as well as flats, for between five and twelve students, with shared kitchens and bathrooms. All have network ports and high speed network/internet access, and all are furnished and maintained to a high standard. All have resident staff who make sure that everything runs smoothly and look after their students’ welfare.

There are four postgraduate halls of residence on campus. All of these are mixed undergraduate and postgraduate, however within each hall you will find separate blocks and flats dedicated to postgraduates as students are allocated accommodation based on level of study. The options available to you will differ depending on whether you are a home/EU postgraduate or an overseas (non EU) postgraduate.

You can apply online for your accommodation once you have received a conditional or unconditional offer from the University.
Residential life
All students who have accommodation on campus are provided with an excellent network of support staff called the Residential Life Team. The Residential Life Team work and live alongside students within the Halls of Residences and are there to look after the welfare of their student residents and to make sure everything runs smoothly.

Counselling Service
The University Counselling Service provides an opportunity for all students at any level and at any time of study at the University of Warwick to access professional therapeutic counselling so that they may better develop and fulfil their personal, academic and professional potential.

Students with disabilities
Warwick campus is accessible. Warwick’s Disability Service Team offers confidential individual advice, guidance and support and works closely with staff and students to create an accessible and inclusive teaching and learning environment. If you are thinking of applying to Warwick please contact Disability Services (email: disability@warwick.ac.uk) to discuss your individual requirements or to arrange a campus visit to have a look at the facilities.

Mental health
We are eager to ensure that students with mental health difficulties receive advice, information and support as needed to facilitate academic work and participation in University life. We have two mental health coordinators who are available to meet with current and prospective students.

Health Centre
The campus based Health Centre has two general medical practices with male and female doctors and practice nurses. Students resident on campus or within the local catchment area can register with either practice.

Warwick is a close knit community so it’s always easy to find someone to talk things over with. However, we recognise that there are times in everyone’s university life when a little extra professional support may be helpful. So we have put in place a strong support network, to help you with any concerns - academic, personal, financial or practical.
Chaplaincy
Situated at the heart of campus, the Chaplaincy is home to many of the university’s religious groups and societies, and to the Anglican, Free Church, Roman Catholic, Jewish and Muslim chaplains. The chaplains are delighted to welcome socially and pastorally students of all religions – or of none. There are regular sessions of public worship and private prayer for all denominations as well as many social events. Jewish students meet in the Chaplaincy for the Shabbat meal. Muslim students have a dedicated Islamic Prayer Hall on campus.

Student Advice Centre
This is a free service run by the Students’ Union for all Warwick students and offers professional advice on all aspects of student life. It also organises ‘Nightline’ – a confidential student support service that operates through the night: from 9pm to 9am you can ring ‘Nightline’ and talk to a student ‘listener’.

Student funding
The Student Funding team offers advice and guidance on all aspects of financial support. This includes government grants and loans and funding provided directly by the University. The team administers University hardship funds, including the Access to Learning Fund and scholarships and bursaries.

Security
The University of Warwick is committed to ensuring as far as possible a safe, secure and friendly environment for students, staff and visitors, free from injury, personal threat, damage and theft. The security team operate 24 hours a day, 365 days a year.

Adam Hutchinson
MSc Economics

“Throughout my undergraduate career I always knew I wanted to complete an MSc in Economics, with the ultimate aim of working as a professional Economist in either a public or consultancy based role. I was first attracted to Warwick because of its excellent educational standards and the promise of a vibrant campus lifestyle. I can safely say the University has not failed me on either count. Furthermore, my colleagues on the MSc are all of an excellent calibre which makes Warwick an incredibly stimulating environment to study in. I am now undertaking a PhD programme after being awarded an ESRC 1+3 quota award.”
Economics at Warwick

Student admissions

Admission to our courses is very competitive so it is important that you follow the instructions clearly and read the entry criteria carefully to ensure you meet our requirements. The flow chart below shows the admissions processes.

Equality in admission

We are committed to equality of opportunity, as stated in our Equal Opportunity Policy. We welcome applicants from anyone with the potential to succeed in higher education. The University aims to avoid unfair discrimination on whatever grounds, including gender and ethnic background.

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Diploma/MSc Application Process

- Choose your course and check you meet the entry criteria
- Apply for the course online at [www.warwick.ac.uk/go/pgapply](http://www.warwick.ac.uk/go/pgapply). Places on taught postgraduate courses are limited, so you should submit your application as early as possible. You will need to upload transcripts from your University-level study and evidence of your English language proficiency. Further details are available at [www.warwick.ac.uk/study/postgraduate/apply](http://www.warwick.ac.uk/study/postgraduate/apply).
- Your application will be reviewed and a decision made.
- If an offer is made, you will receive an email from the Postgraduate Admissions Team explaining the next steps.
- Confirm if you wish to accept or decline your offer via [www.warwick.ac.uk/study/postgraduate/apply/pgadmissions/offerholders](http://www.warwick.ac.uk/study/postgraduate/apply/pgadmissions/offerholders).
- If you are made a conditional offer, please meet these conditions as soon as possible.
- Apply for a Student Visa (International Students). Further details at [www.warwick.ac.uk/services/international/immigration](http://www.warwick.ac.uk/services/international/immigration).
- Apply for Accommodation online at [www.warwick.ac.uk/services/accommodation/studentaccommodation/apply](http://www.warwick.ac.uk/services/accommodation/studentaccommodation/apply) by 31 July 2016.

MRes Application Process

- Apply for the programme online by completing the Expression of Interest Form on the departmental web page: [www.warwick.ac.uk/economics/prospective/mres/eoi](http://www.warwick.ac.uk/economics/prospective/mres/eoi).
- After the closing date for applications (15 February 2016), your application will be considered and successful candidates will be selected for interview (via Skype if necessary).
- Successful applicants will be offered a place (conditional or unconditional) and will then be asked to complete the university application process by completing the on-line application form at: [www.warwick.ac.uk/go/pgapply](http://www.warwick.ac.uk/go/pgapply).
- The departmental offer of a place by the Department will be confirmed by the University and you will receive an email from the Postgraduate Admissions team explaining the next stage.
- Confirm if you wish to accept or decline your offer via [www.warwick.ac.uk/study/postgraduate/apply/pgadmissions/offerholders](http://www.warwick.ac.uk/study/postgraduate/apply/pgadmissions/offerholders).
- If you are made a conditional offer, please meet these conditions as soon as possible.
- Apply for a Student Visa (International Students). Further details at [www.warwick.ac.uk/services/international/immigration](http://www.warwick.ac.uk/services/international/immigration).
- Apply for Accommodation online at [www.warwick.ac.uk/services/accommodation/studentaccommodation/apply](http://www.warwick.ac.uk/services/accommodation/studentaccommodation/apply) by 31 July 2016.
Economics at Warwick
Fees and funding

**Fees**
These are the fees for the 2015 intake and may be subject to increase for 2016 entry. Please check the website for the latest information.

<table>
<thead>
<tr>
<th>Qualification</th>
<th>All students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diploma</td>
<td>£15,320</td>
</tr>
<tr>
<td>MSc</td>
<td>£19,840</td>
</tr>
<tr>
<td>MRes (Year 1)</td>
<td>£19,840</td>
</tr>
<tr>
<td>MRes (Year 2)</td>
<td>£4,052</td>
</tr>
</tbody>
</table>

Students will be sent an invoice for their tuition fees at the start of the academic year. Further details, including how and when to pay, are provided at [www.warwick.ac.uk/services/academicoffice/finance](http://www.warwick.ac.uk/services/academicoffice/finance)

**MRes/PhD Scholarships**
We offer a number of scholarships for the MRes programme to cover fees and maintenance scholarships. In 2013 we recruited 17 students, the vast majority of which received departmental funding. You will be asked in the Expression of Interest form, whether you intend to apply for funding or not and this will automatically constitute an application for funding. Scholarships may continue at PhD level, upon successful completion of the MRes, but that will be determined at a later stage.