

The Department of Economics is widely regarded as one of the top Economics departments in the UK and Europe in terms of teaching and research, and has played a leading role in establishing Warwick's international reputation. We have an academic staff of approximately 60, including 40+ professors and other senior staff, and almost 200 graduate students. We view Economics as a subject to be treated rigorously: both teaching and research require a firm foundation in modern economic analysis and appropriate quantitative methods. Our highly-regarded graduate courses combine advanced teaching and research training in a supportive environment, and benefit from the active participation of leading researchers.

We have many active research links, play a significant role in Warwick's Centre for the Study of Globalisation and Regionalisation and host the ESRC-funded Centre for Competitive Advantage in the Global Economy (CAGE). We also host the Centre for Research in Economic Theory and its Applications (CRETA), the Economic Research Institute (ERI) and are involved with the Institute for Employment Research (IER). We enjoy close links with the Warwick Business School and its research centres. In the 2008 Research Assessment Exercise Warwick entered the second highest number of active research economists in the UK and was rated as one of the top five Economics research departments in the UK. Our academic staff are leading experts in several fields of economics.

RESEARCH DEGREES

DOCTOR OF PHILOSOPHY (PhD) IN ECONOMICS

TAUGHT MASTER'S DEGREES

MSc IN ECONOMICS

MSc IN ECONOMICS AND INTERNATIONAL AND FINANCIAL ECONOMICS

MSc IN ECONOMICS OF INDUSTRIAL ORGANISATION

MSC IN ECONOMICS OF DEVELOPMENT

MSc IN BEHAVIOURAL AND ECONOMIC SCIENCE (ECONOMICS TRACK)

MSc BEHAVIOURAL AND ECONOMIC SCIENCE (SCIENCE TRACK) (see Psychology, page 189)

MSc IN FINANCE AND ECONOMICS (see WBS page 178)

POSTGRADUATE DIPLOMA

DIPLOMA IN ECONOMICS

CONTACT DETAILS

 economicspgoffice@warwick.ac.uk

DEPARTMENT OF ECONOMICS

www.warwick.ac.uk/go/economics

RESEARCH GROUPS

Econometrics makes use of tools from statistics and probability to estimate models, perform inference on parameters, construct statistics for hypothesis testing, make predictions and forecasts. To do this, Econometricians need to make assumptions on data, in terms of how much dependence and/or heterogeneity they can display. There are three main areas in econometrics. Macroeconometrics makes use of time series data to estimate dynamic stochastic general equilibrium models. Financial econometrics makes use of ultra high frequency data to analyze volatility of financial assets. Microeconometrics makes use of disaggregated data to study individual household and firm behaviour.

Economic Theory studies the analytical tools needed for economic analysis. It covers decision theory, general equilibrium theory, game theory, mechanism design, social choice and more. Research in Economic Theory either derives new properties of existing models, or builds new mathematical models of economic phenomena. The goal is to provide novel economic insights and/or be of use in empirical and practical applications. Economic Theory is a core subject of postgraduate education in economics.

History and Development looks at economic growth, the development of economic and political institutions, and their impact on well being. Whether or not people optimise subject to their individual constraints, societies often do not. Poverty is global, but its sources tend to be local and rooted in the past. Using economic theory and historical, contemporary, and experimental data, we aim to understand the evolution of the past and the diversity of the world as it is today.

Industrial Organisation (IO) analyses strategic interaction among firms and the organisation of markets. Research in IO is generally of two main types. Applied theory makes assumptions about the behaviour of economic agents that interact in markets (e.g. consumers, firms) and derives predictions about the existence, structure, and properties of the resulting equilibrium. Empirical research tries to quantify these effects: either testing between alternative theories or measuring the magnitudes of theoretical effects.

Labour Economics studies the interactions between firms and (potential) workers in labour markets. Research in this area is generally of two main types and often a combination of both. Applied theory makes assumptions about the behaviour of the economic agents that interact in labour markets and derives predictions about observed outcomes. Empirical research tests these predictions and quantifies the magnitudes of the effects of interest.

Macroeconomics and International Finance studies the aggregate behaviour of the economy. Research areas include the business cycle and unemployment; consumption and investment; inflation, monetary and fiscal policy; economic growth; capital flows and exchange rate behaviour; banking, asset prices and financial crises. In addition to theoretical foundations, most research is informed by the econometric analysis of macroeconomic and financial data. Warwick has a long tradition of producing research on macroeconomics and international finance.

Public Economics studies the role and impact of public sector on the economy via public expenditure, taxation, and regulation. One branch of research derives predictions about how the tax system and public expenditure impact on the behaviour of households and firms. Another branch is concerned with study of the political processes by which public policy is made. An important dimension is the international one, looking at interaction between the policy decisions of related countries, in areas such as tax competition. Finally, included in this area is study of the voluntary sector.

RESEARCH DEGREES

DOCTOR OF PHILOSOPHY (PhD) IN ECONOMICS

Standard Duration: 4 years

Internationally well respected, our PhD programme provides an in-depth knowledge of the core fields of economics as well as a more specialised knowledge of a chosen field. In addition to supporting you to write a high quality, publishable thesis, we offer you the opportunity to complete a first year of advanced modules in macroeconomics, microeconomics, and econometrics, plus optional modules. We offer a thriving research environment, reflected in the large number of regular workshops and seminars which attract leading international scholars. The Warwick Economics Research Paper Series and specialist PhD seminars and classes add to the vibrant research community.

APPLICATION FACT FILE (RESEARCH DEGREES)

Entry Requirements

Ideally a high quality MSc in Economics

English Language Requirements

IELTS 6.5, TOEFL (iBT) 92 or equivalent

Other Entry Requirements

Applications from highly-ranked students without an MSc in Economics are welcomed: a detailed research proposal should be included with the application.

Application

Applications should be made online at www.warwick.ac.uk/go/pgapply

Application Deadline

31 January 2012 if applying for scholarship or 9 September 2012.

Tuition Fees

(2011/12 fees. Note: fees for 2012/2013 will be published online in spring 2012.)

Home/EU: Full-time £3,900, Part-time £2,340
Overseas: Full-time £12,115

Funding

Financial assistance may be available through an ESRC studentship, the Chancellor's Scholarships scheme, through Teaching Assistantships in the Department, and through the Department's own Research Fellowship scheme. See Economics website for more information: www.warwick.ac.uk/go/economics/pg/current/phd_programme/funding2011. Details of the Chancellor's Scholarships and other funding opportunities are available on the Graduate School website: www.warwick.ac.uk/go/graduateschool

TAUGHT MASTER'S DEGREES

MSc IN ECONOMICS

Standard Duration: 1 year full-time

The course provides a thorough grounding in advanced core areas of economics, microeconomic and macroeconomic theory, econometrics and research methods, giving you the opportunity to choose from an interesting portfolio of optional modules. The MSc is completed by an individual student dissertation. Graduates are prepared both for further research and for a career as a professional economist in governments or the private sector. Our recent graduates have gone on to successful careers with institutions including the Bank of England, the Government Economic Service, and Deloitte.

MSc IN ECONOMICS AND INTERNATIONAL AND FINANCIAL ECONOMICS

Standard Duration: 1 year full-time

This 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. To expand networking opportunities between students and other stakeholders, students are invited to attend a seminar programme in the second term where market practitioners, policymakers and academics come together to meet up with students on the course. The MSc prepares students both for further research and for a career as an Economic Analyst in central banks (including Bank of England and European Central Bank); Treasury; international financial organisations; City of London (especially international finance).

MSc IN ECONOMICS OF INDUSTRIAL ORGANISATION

Standard Duration: 1 year full-time

This interesting programme links economic theory and empirical economics with the practice of Industrial Economics to provide a full skill set and knowledge base for employment in research, private companies, or governmental agencies. You will receive a thorough grounding in core micro-, macro- and quantitative economics and a choice from specialised industrial economics modules plus a unique student workshop in the area, facilitated by the links we have developed with area practitioners who will lead some of the workshop sessions. Typical career paths for this programme are: Economic Analyst at economic consultancies (e.g. Frontier, Oxera, Nera); major private companies (e.g., large electricity companies, railway and transportation, telecommunications); regulatory agencies (e.g. Ofgem, Ofcom); competition authorities (e.g. OFT); academic research.

MSc IN ECONOMICS OF DEVELOPMENT

Standard Duration: 1 year full-time

The course provides a thorough grounding in advanced core areas of economics, microeconomic and macroeconomic theory, econometrics and research methods, giving you the opportunity to choose from an interesting portfolio of specialist field modules in aspects of economic development, including trade theory and economic history. The MSc is completed by an individual student dissertation. Graduates are prepared both for further research and for a career as a professional economist in governments or the private sector.



Stephen Lovelady, PhD
Department of Economics

“Having graduated from Warwick in 2005 with a BSc in Maths and Economics I stayed on at Warwick to pursue an MSc in Economics, and subsequently a PhD, to enhance and develop my economics knowledge with a view to a career in Economics Consultancy.

I was keen to stay on at Warwick for my postgraduate study having experienced the high quality teaching of the Department in my undergraduate programme, and was aware of the reputation of the Department for research in my chosen field of behavioural and experimental economics.

In addition to my own research, I have become heavily involved with teaching in the Department, holding a Teaching Fellowship position since 2009. This has enabled me to develop skills which are essential for those seeking a career in academia, and highly valued for those seeking a career in the private or public sector.”

MSC IN BEHAVIOURAL AND ECONOMIC SCIENCE (ECONOMICS TRACK)

Standard Duration: 1 year full-time

Places available: 16

Understanding how and why people make the choices they do and understanding the consequences of their choices is important across a wide variety of domains, from public policy, industry, and individual behaviour. Over the past three decades such questions have been the focus of considerable academic research in behavioural and experimental economics and this programme seeks to enable students to learn about and research economic psychology, with an emphasis on solving real-world problems. Students will complete core modules from Economics and Psychology plus a Research Project. This programme could lead to a career as a professional behavioural economist or a career as a researcher or academic.

APPLICATION FACT FILE (TAUGHT MASTER'S DEGREES)

Entry Requirements

MSc in Economics; MSc in Economics of Industrial Organisation; MSc in Economics and International and Financial Economics, MSc in Economics of Development: You must have (or expect to obtain) a first degree specialising mainly in economics of first- or 2:1 standard from a British university or overseas equivalent. You should also have achieved a good standard in undergraduate courses in mathematics and economic statistics. A full transcript should be included with the application.

MSc in Behavioural and Economic Science (Economics Track):

First degree specialising mainly in Economics of first or 2:1 honours standard from a British university or the overseas equivalent.

English Language Requirements

IELTS 6.5, TOEFL (iBT) 92 or equivalent

Application

Applications should be made online at www.warwick.ac.uk/go/pgapply

Tuition Fees

(2011/12 fees. Please note: fees for 2012/2013 will be published online in spring 2012.)

Home/EU: £12,900 full-time

Overseas: £16,000 full-time

Funding

Details of funding opportunities, including ESRC and Santander scholarships, are available on the Graduate School website:

www.warwick.ac.uk/go/graduateschool

POSTGRADUATE DIPLOMA

DIPLOMA IN ECONOMICS

Standard Duration: 1 year full-time

The Diploma is a one-academic-year programme consisting of approximately 9 months of coursework leading to examination in the summer term.

This course is aimed at those students whose background is not primarily Economics. You will take modules in macroeconomics, microeconomics and econometrics, plus an optional module from a wide choice within the Department's provision. A two-year MSc course commencing with the Diploma year is available and may be offered for those who plan to convert from a first degree subject other than Economics to a Master's.

APPLICATION FACT FILE (POSTGRADUATE DIPLOMA)

Entry Requirements

You must have (or expect to obtain) a first degree of at least 2:1 standard from a British university or overseas equivalent. You should also have achieved a good standard in 'high school' mathematics including algebra and calculus. A full transcript should be included with the application.

English Language Requirements

IELTS 6.5, TOEFL (iBT) 92 or equivalent

Application

Applications should be made online at www.warwick.ac.uk/go/pgapply

Tuition Fees

(2011/12 fees. Please note: fees for 2012/2013 will be published online in spring 2012.)

Home/EU: £9,200 full-time

Overseas: £12,000 full-time

Funding

Details of funding opportunities, including ESRC and Santander scholarships, are available on the Graduate School website:

www.warwick.ac.uk/go/graduateschool