

ECONOMICS EXTRA



A GUIDE FOR
OFFER HOLDERS

2017

WARWICK

ECONOMICS

Contents

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Welcome to Warwick Economics



To all our offer holders. We are delighted to have been able to offer you a place to study Economics at Warwick.

Economics at Warwick is one of the best in the UK, ranked 3rd in the UK in the *Times World University Rankings 2017* and ranked in the top 30 in the *QS World University Rankings 2016/17*.

Not only has our teaching been ranked as outstanding, with full marks in the most recent national teaching quality review, we also received an overall satisfaction score of 89% in the latest National Student Survey.

We hope this magazine will give you a flavour of what it's like to study here. We attract students from all around the world due to our reputation for offering rigorous and exciting training. Our aim is to ensure that not only will you graduate with a degree from one of the best Economics departments,

but that you'll reach your full potential during your time here. We offer a community that challenges and supports you in equal measure, and that fosters your desire to ask questions - of yourself and of the world around you.

If you haven't yet visited us, our Offer Holder Open Days will be taking place on 15 March and 26 April and we'd love to meet you. You'll be able to find out more about studying Economics at Warwick from both staff and students, and take a look around our campus. [Book online today.](#)

With best wishes,

Professor Jeremy Smith
Head of Department



In the news

Question Time 2016 debates Brexit

On Monday 3 October Warwick Economics co-hosted the fourth annual Warwick Question Time event with the Department of Politics and International Studies (PAIS).

[Question Time](#) is held in at the beginning of each new academic year and is very similar in format to the popular BBC television show. The event gives you the chance to engage with politicians, policy makers and academics on major issues.

Over 1,200 students and guests took their seats to watch this year's panel, which included The Right Honourable Hazel Blears, UKIP spokesperson



Suzanne Evans, and experienced intelligence officer Lieutenant Colonel Anthony Shaffer.

The panel was also joined by Politics Professor Wyn Grant and Economics Dr Dennis Novy, with Professor Shirin Rai (Politics) chairing the event for the first time. Questions ranged from how Brexit will affect the refugee situation, inequality, higher education, globalisation and the economy.

"As an Erasmus student in the UK for the first time, Question Time provided me with a great opportunity to hear what British people thought of the Brexit result."

Economics Erasmus Student

Tim Harford, author of 'The Undercover Economist', gives a guest lecture

On 29 November 2016 Tim Harford, Senior Columnist for the *Financial Times*, Radio 4 presenter and author, gave a guest lecture as part of our [Economics 360 Lecture Series](#) entitled 'Messy: How Disorder makes us Smarter.'

A senior columnist at the *Financial Times*, and the Presenter of Radio 4's 'More or Less', Tim has spoken at TED, PopTech and the Sydney Opera House and is a visiting fellow of Nuffield College, Oxford. He was



Economics Commentator of the Year 2014, winner of the Royal Statistical Society journalistic excellence award 2015, and also won the Society of Business Economists writing prize 2014-15.

The 360 Lecture Series will give you a chance to see how economic theory

is applied to real-life scenarios and meet leading figures from the Public and Private Sector to discuss and debate topical issues. Other speakers in this year's series have included Catherine Bearder MEP and Antonio Garcia Pascual, Managing Director and Chief Economist at Barclays Europe.

A TRIO OF SUCCESSES FOR WARWICK ECONOMICS STUDENTS

We are delighted to announce fantastic news for three of our Economics students.

Adam Brzezinski was awarded the prize for the 'Best Undergraduate Paper' at the [Atlantic Economic Society](#) Conference. The finalists presented their work in Washington DC and Adam received a cash prize for his accomplishments. His paper, which was the product of his third year Research in Applied Economics (RAE) project, will be printed in the Atlantic Economic Journal.

First Year EPAIS Student, Bisman Deu, has been invited to speak at the



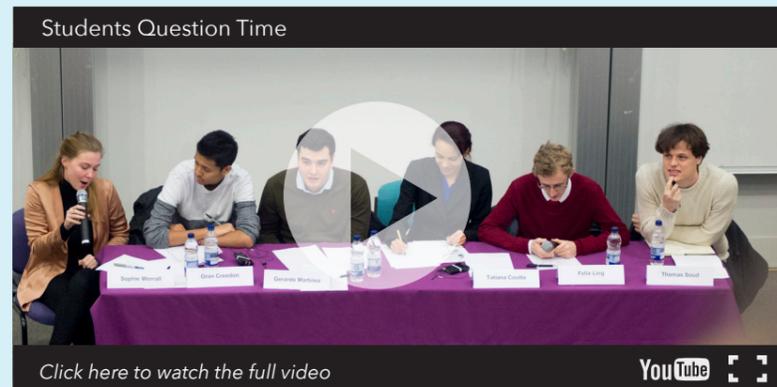
next [Women Economic Forum \(WEF\)](#) as well as to become a member of the Advisory Executive Council. The forum is the largest international framework of women from across the world, which aims to connect women of inspiration from all countries and cultures.

Additionally, third year Economics undergraduate, Cassandra Ignat, was

asked to present at the [International Conference for Undergraduate Research](#) (ICUR). This conference aims to bring together hundreds of students across five continents to showcase the best in undergraduate research.

You can read more about Adam, Bisman and Cassandra on the [Economics news pages](#).

Students get the chance to develop their debating skills



"I really enjoyed being on the panel. It was a great opportunity for us to discuss and reflect on issues such as Brexit, and challenge each other's views. The audience was engaged and had good observations and questions. I thought the diverse range of views among the panelists made the debate very interesting."

Sophie Worrall
Second year Politics student

On 16 January 2017 we held our annual Students' Question Time event.

Following on from our main Question Time event, where we invited politicians and policy makers to debate on questions asked by our students, Students' Question Time gives students the opportunity to debate themselves.

Five students from Economics, Politics and Philosophy, Politics and Economics (PPE) sat on the panel with Chair Dr Tatiana Coutto to discuss this year's topic - Brexit. Sitting on the Students' Question Time panel gives you the chance to develop both your confidence and public speaking skills.

Questions asked by the audience tackled issues such as whether the United Kingdom will benefit either socially or economically from Brexit, whether the British public were well-informed about the consequences of their vote, and what could be done to combat acts of discrimination as a result of Brexit.

Focus on academia

For undergraduates, we offer an advanced, internationally-focused education in Economics that is both intellectually demanding and professionally relevant. Teaching in the department is strongly research-led, which means you'll be learning from some of the best-known and most original academics in the UK.

SPOTLIGHT ON Dr Dennis Novy

Starting out

I studied in Germany as an undergrad and then came over to Cambridge to do a Master's and a PhD. I ended up staying in the UK because Warwick made me an offer, and it's a fantastic place to be. I also worked for the House of Lords for a year to advise their EU select committee on international trade matters.

Research

I work on international trade. I try to understand why it is so much harder

for firms and people to trade across international borders rather than domestically in the same country. More recently, I have also done work on exchange rates, and by how much an exchange rate decline (such as the drop in pound sterling after the Brexit referendum) feeds through to higher consumer prices.



Greatest career achievement

It has been great to see my research used by policy makers, for example at the United Nations when they try to measure the trade barriers between developing countries. It has also been great to work for the House of Lords and see how trade policy works out in practice.

Most known for

I'm probably best known for my work on measuring trade barriers, and also how they changed over the long run all the way from the 19th century to today.

Teaching at Warwick

I teach International Trade for third-year undergraduates and also Mathematical Techniques for first-years.

Warwick best bits

My favourite thing about Warwick is the people - no question. The students are amazing, and I am always impressed by their energy and determination. They go on to do great things in life, and sometimes years after their time at Warwick I hear back from some. That's always fascinating. I also greatly admire the staff and my colleagues. We have a great community at Warwick where people are prepared to go the extra mile.

MY TOP MODULE

Industrial Economics 1: Market Structure, in my opinion, is both stimulating and practical.

The aim is to understand the structure, conduct, and performance of firms by studying analytical models of competition, determinants of industrial structure and strategic settings. It applies economic concepts to realistic business circumstances, making the notion of value paramount. This strips Economics of its one imperfection - that it's too impracticable in the real world because of its many assumptions and oversimplifications.

What's more, the module delves into one of my favourite concepts: Game Theory. Not only is Game Theory exciting, it's interdisciplinary - which means exposure to different ways of thinking.

In my experience, this module has required mostly mental work; the main implements I've used are a pencil and scratch paper. This is liberating compared to (say) Econometrics, where there's a lot more mechanical work.

I'd recommend this module if you chose Economics for its intuition and pragmatism; it's one of the most absorbing modules I've taken.



Written by
Nikki Naik
Second year Economics

www.warwick.ac.uk/fac/soc/economics/current/modules/ec208/



WHY WOULD I CHOOSE WARWICK ECONOMICS?

We're really proud of our consistently high rankings, but we know that as a top student all of your university choices will be world renowned. So what else can we offer you?

1 Big department, big options

"The flexibility of the course is what makes me love it so much. Although I major in Economics and Industrial Organization, I have the freedom to choose modules outside the department including Business, Law, Psychology and Computer Science which makes me feel unrestricted and respected. This freedom has also made my course more applicable to the real world (future workplace) as it will never only be about one specific academic field, but more of a mixture of various fields all at once."

Jasmine Cheng
First year Economics and Industrial Organisation

2 Research in Applied Economics

One of the biggest attractions to studying Economics at Warwick is our third year dissertation project - Research in Applied Economics. This innovative project gives you the chance to apply the basic ideas of economics to the study of a particular question that interests you, as well as the opportunity to conduct your own original research.

Here are some recent project titles:
Should credit facilitation to SME sectors be targeted at specific wealth groups? (Applied Theory project)
The Corrupting Effects of Oil: A Case Study of Uganda

Word-of-click": How do word-of-mouth information dynamics impact box-office revenues
The Determinants of Football League Transfer Market Values: An Age of Financial Restraint
An Investigation into the Relationship Between Counter-Terrorism Expenditure and Terrorist Attacks



3 Enhancing your education - The Personal Development Module

This skills module will help you address areas for development identified by employers and our students. There's a focus on developing academic skills, employability and to broaden your education in Economics. With compulsory elements such as the Economic Briefings Project, and optional elements such as IT training courses and careers events, you can develop the skills relevant to you.

"The economic briefings project enhanced my research and analytical skills and the mentor scheme provided me with useful advice and a sense of support."

Anya Jalan
Second year Economics

And that's not all. Read on to find out about our fantastic programme of extracurricular activities and why we're the most targeted university in the graduate market in 2017 (High Fliers).



Focus on Extracurricular activities

On top of an advanced education in Economics, we offer a wide range of extra-curricular activities to enrich your student experience, including a guest lecture series, student conferences and social events. Our students also run their own high-profile events such as the Warwick Economics Summit and the Warwick International Development Summit.

WARWICK
Economics Summit



360 GUEST LECTURE SERIES

Our [guest lecture series](#) provides an excellent opportunity for you to engage with policy makers, practitioners and influential decision-makers; people who, in their day to day positions, are applying the knowledge and insights generated in academic departments to some of the world's most interesting developments and challenging problems.

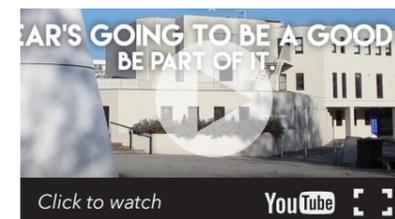
Previous speakers have included Minouche Shafik, Deputy Governor, Markets & Banking at the Bank of England and Sir Vince Cable, British politician who was the Secretary of State for Business, Innovation, and Skills.



ECONOMICS STUDENT SOCIETIES

The student-run [Warwick Economics Society](#) offer a wealth of opportunities for you to learn, socialise and focus on your career. Sponsors such as Nomura, Citi and Bank of America Merrill Lynch allow the society to host events with top speakers and insights into a variety of different career pathways.

We also collaborate with, and have previously sponsored, the [Warwick Economics Summit](#), Warwick Finance Societies and TEDx Warwick to name just a few. There are actually over 250 societies at Warwick!



DEPARTMENT SOCIALS AND TRIPS

At Warwick Economics we're really focused on giving you the best possible student experience. As part of this we run student socials and the occasional trip. Our recent socials have included a quiz night for our first and second year students, and a traditional British afternoon tea for our finalists.

Your career



You might think of Economics as a degree which goes hand in hand with a career in finance or banking. Whilst it's true that a large proportion of our graduates take up positions with the likes of PwC, Deloitte, Goldman Sachs

and KPMG, many other graduates go on to successful careers in very different fields.

Our students have gone on to roles such as Borough Commander in the Metropolitan Police, Creative Strategist for Facebook, Fundraising Strategy Researcher for the Red Cross, BBC Editors and Producers, Researchers and hundreds of other organisations. Many graduates also take up positions in the UK Civil Service including the Department for Work and Pensions, Business, Innovations and Skills and Transport.

Your degree will equip you with key skills, transferable to a wide array of professions. Warwick graduates are the most sought after by graduate employers from all fields (High Fliers 2017), and your degree can open doors to fields and careers you may never even have known existed. Find out much more on our [careers webpages](#).

WARWICK IS THE MOST TARGETED UNIVERSITY IN THE GRADUATE MARKET IN 2017 (HIGH FLIERS)



ALUMNI CASE STUDY: ALYSSA LAM - SENIOR ANALYST AT COMPASS LEXECON

Alyssa Lam graduated with a BSc in Economics and Industrial Organisation in 2012. Originally from Hong Kong, Alyssa is now working as a Senior Analyst at Compass Lexecon.

Studying Economics at Warwick was a hugely positive experience for me. I thought the quality of teaching was very high, and I liked the fact that the Economics department was so big.

The content/structure of the course and the modules is very well thought-out. The econometrics modules had a nice balance between theory and practical application; the RAE in final year was very useful as a talking point during interviews, and for my masters at LSE.

As part of my course, one of my modules was run by [Dr. Chris Doyle](#), who specifically taught Competition Economics at the time. That course not only prepared me for exactly the type of work I do now, but more importantly it introduced me to a field of work I did not even previously know existed.

Compass Lexecon is an economic consultancy that focuses particularly on competition and antitrust cases. Basically, whenever firms face some kind of competition law restriction (e.g. mergers between two "large" firms, cartels, when a firm wishes to accuse another firm of abusing their "dominant position" in the market), we may be asked to do economic analysis and provide evidence that the action is/is not anticompetitive.

As an analyst you typically work on helping to carry out the analysis under the direction of your case manager: data collection, cleaning and organisation, research, communicating with the client and drafting. I remember during university I thought I would never use Stata again; it turns out I use it almost every day.



You don't have to work in banking and finance. There are jobs where economists actually get to apply what they learn. Take the time to do more research: speak to your professors/career advisors/peers and have a chat with other firms at careers fairs besides the big names you already know.

[Read more alumni case studies on our website.](#)

"You don't have to work in banking and finance."

Alyssa Lam
Warwick Economics
Alumna

Life as a Warwick Economics student

The best people to tell you what life is really like studying Economics at Warwick are our current students. Here we've given you a few tasters and you can read all the student blogs and case studies [online](#).

Rihan Dewan

Fourth year Economics student from the UK discusses his year abroad in Munich, Germany.



"I wanted to experience another culture and having studied German A level, I had an aim of becoming fluent in the language. Academically, I had the opportunity to study a wide range of modules spanning Economics, Finance, German and Social Sciences. Oktoberfest was an incredible experience I would go again for, but I most enjoyed being in close proximity to the Allianz Arena and watching Bayern Munich football games."

[Read the rest of Rihan's case study.](#)

Jasmine Cheng

Second year Economics and Industrial Organisation student from Hong Kong discusses why she chose Warwick.



"Warwick has an exceptionally high reputation and ranking both within the UK and globally. The high flexibility of the courses makes Economics at Warwick distinct and attractive, allowing us to mix-and-match whatever suits our preferences. As a campus university that is away from yet close to London, the location and environment allows us to escape from distractions, yet having lots of opportunities within the campus. The department is friendly and welcoming."

[Read more about Jasmine.](#)

Neha Shamdas

Second year student from the UK discusses extracurricular activities in Economics.



"The extra-curricular activities which the department has to offer are brilliant and inclusive of everyone. I took part in events organised directly by the department such as the Mexican-themed Quiz night, which gave us an opportunity to relax and chat with course-mates and members of the department. The night ended with karaoke and was definitely memorable."

[Read Neha's full case study](#)

SEE WHAT OTHER STUDENTS HAVE TO SAY ABOUT STUDYING AT WARWICK



[Bhargav Bharadwaj](#)
Second year Economics student from India



[Goury Mahesh](#)
First year Economics, Politics and International Studies student from Mauritius



[Will Hamilton](#)
Third year Economics student from the UK



[Michael Le Guillou](#)
Fourth year Economics with Study Abroad in Australia

Remember

If you have received decisions from all your UCAS university choices by 31 March, then you must decide on your Firm and Insurance choices by 4 May.

If, however, you receive all of your decisions by 5 May, then you will need to select your Firm and Insurance choices by 8 June.



For these and other key dates, please see the [UCAS website](#).



If you have any queries about studying at the University of Warwick, please don't hesitate to get in touch.

Warwick Economics

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