

Applying for a Mres/PhD Information Session

Manuel Bagues

Director of MRes/PhD



Structure of the talk



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1. General information about PhD applications
2. Specific information about MRes/PhD program at Warwick
3. Q&A

Postgraduate Economics

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- The structure of postgraduate research programs varies slightly across institutions
- Standard structure:
 - 2 years of modules (MRes) + 3 or 4 years thesis (PhD)
- In many countries MRes and PhD are formally integrated into a single PhD program (e.g. US)
- Some UK universities may offer access to the PhD directly from a MSc but top programs will require you to take first the Mres/MPhil (e.g. Warwick, LSE, UCL, Oxford)



Why a PhD in Economics?

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- Possible professional outcomes
 - academic career
 - Research vs Teaching positions
 - international organizations (IMF, World Bank...)
 - private sector (economic consultancy, tech firms)
- Best thing you can do with your life according to some of your professors



Large and uncertain investment!

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- High opportunity cost: median 6 years
- Challenging in many respects (lonely, stressful...)
- Academic market is very competitive
 - 1st job market; then tenure-track!
- Uncertain
 - some great students make awful researchers and the other way around
 - You may be more or less lucky with projects

Application process

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Deadlines

- US:
 - December (e.g. Harvard Dec 1, Stanford Dec 3, MIT Dec 15...)
- Europe:
 - December-February (e.g. LSE Dec 13, UCL Jan 13, Warwick Jan 15, EUI Jan 31, CEMFI Feb 17, UC3M Feb 28...)



What do you need for your application?

- Good marks
- GRE - prepare well (min 3 weeks!)
- 2/3 (credible) reference letters
- English language certificate (if applicable)
- Personal statement/research proposal
 - Note: nobody expects you to implement the research proposal
 - You may signal interest in the place



How to get a good reference letter?

- Your master thesis advisor!
- Have you done RA for somebody?
- Instructor of a course where:
 - You got excellent marks
 - You were active in lectures, office hours...
- Reputation of reference letter writer matters
- Note: reference letters will be sent directly



To which institutions should you apply?

- Apply to many places!
 - Large fixed cost, relatively small marginal cost
 - Uncertainty in admissions
 - Large returns to good programs
- Check also 2nd tier
 - Some smaller places might be a good match for you, even if they are not so well-known
- Most departments offer financial aid⁹ but external aid may be helpful (positive signal)

Gap year?

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- Application deadlines are in late fall
- No marks available yet + no reference letters from your current professors at Warwick
- Two possibilities:
 - Apply this fall (you can try again next year)
 - Wait one year (gap year working as a Research Assistant, can prepare better for GRE...)

Additional information online

- Research Assistant opportunities
 - <https://econjobmarket.org/market>
 - Twitter: @econ_ra retweets RA opportunities
 - Check also opportunities at Warwick
- General information on applying for a PhD.
 - See links at Masa Kudamatsu's "Tips4Economists" website:
<https://sites.google.com/site/mkudamatsu/tips4economists>
- Find a Phd: <https://www.findaphd.com/>



Admissions: Warwick MRes/PhD



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- 400+ applications
- Each year 15 students admitted
- Distinction at MSc and/or 1st Class Honours
- GRE score of 166/170 (quantitative)
- Outstanding references (2 academic)
- No research proposal required
- English language requirements ([Band B](#))



MRes programme structure



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Year 1:

- EC9A1 Advanced Micro Theory
- EC9A2 Advanced Macro Analysis
- EC9A3 Advanced Econometric Theory

Summer Year 1:

- EC9AA The Practice of Economics Research

MRes programme structure

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Year 2:

1. Five elective modules
(including up to 2 external modules)

Year 2: Five Option Modules

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- Advanced Economic Theory I
- Advanced Economic Theory II
- Development Economics
- Economic History
- Political Economic Theory
- Advanced Econometrics
- Empirical Political Economy
- Industrial Organisation and Data Science
- International Economics
- Labour Economics
- Macroeconomics

MRes programme structure

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Year 2:

1. Five elective modules
2. MRes Dissertation

Progression to PhD conditional on academic performance (above 65 marks)

Funding:

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Warwick Economics Departmental Scholarship

- Full fee waiver (£28k over two years)
- A basic stipend of circa £14k (4 years)
- Plus payment for teaching, invigilation, marking.
- Additional funding for:
 - Conferences (£1,200)
 - Research projects (internal competition, yearly budget around 50k)
 - Job market (£1,200)

Funding

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External scholarships also available (for the PhD):

- ESRC studentships
- Chancellors International Scholarships
- EU Chancellors Scholarships
- Other scholarships [available](#)

Placement 2019/2020

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- Assistant Professor at Stockholm University
- Assistant Professor at Bocconi University in Milan
- Assistant Professor at Tilburg University
- Assistant Professor at the European University Institute in Florence
- Assistant Professor at University College Dublin and the Beijing-Dublin International College
- Assistant Professor at the Universidad de los Andes in Chile
- Lecturer at the University of Bristol and Post-doctoral Fellow at the University of Geneva
- Assistant Professor at Ashoka University in India
- Assistant Professor in Public Economics at the University of Tübingen
- Postdoctoral Researcher in Economics, Aix-Marseille School of Economics (AMSE)

Thank you for your attention!

Q&A – please send your questions
now

Feel free to email me also:
manuel.bagues@warwick.ac.uk