



ECONOMICS

THE STUDY OF CHOICE

ECONOMICS
POSTGRADUATE STUDY
2020



WARWICK
THE UNIVERSITY OF WARWICK



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WELCOME TO OUR COMMUNITY

For students continuing their studies to postgraduate level, we offer 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 experts.



We attract students from all around the world due to our reputation for offering rigorous and exciting training, and the fact that so many employers are keen to work with our graduates.

Our aim is to ensure that you will graduate with a degree from one of the best economics departments in the UK, and that you will reach your full potential during your time here.

As well as being taught by top-class teachers and researchers, we work hard to make your experience memorable. We want to provide you with valuable opportunities to enhance your CV, giving you a flying start to your career.

In just over 50 years we established ourselves at the forefront of both economic research and education in the UK and beyond. Our research is continuing to yield new and cutting-edge insights to enhance growth, opportunity and wellbeing worldwide. Our innovative curriculum across our 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 worldwide.

In the most recent Research Excellence Framework (REF), we were ranked joint second nationally for the percentage of research classified as either 'world leading' or 'internationally excellent', and this world-leading research informs our postgraduate teaching.

Recently we were ranked first in the Good University Guide 2020 and ranked third out of all UK university economics departments in the Complete University Guide 2020. We were also ranked 28th in the QS World Subject Rankings 2019.

We offer a postgraduate education which is distinctive in many ways. In particular, we offer excellent opportunities to develop research skills and, for our MSc students, the opportunity to undertake a dissertation supervised by one of our well-qualified faculty.

We are also very proud of our global outlook, which informs the subject matter of much of our teaching. Our diverse student cohort means that you will build a network of contacts from around the world. We hope this brochure gives you a detailed overview of what we can offer but if you have any questions we'd love to hear from you at: economics.pgoffice@warwick.ac.uk or economics.mres@warwick.ac.uk.



215 MSC STUDENTS

Approximate number of postgraduate students enrolled in MSc courses.



60 PHD STUDENTS

Approximate number of PhD students who come to Warwick from destinations around the globe.



1200 UNDERGRADUATE STUDENTS

Approximate number of undergraduate students; approximately half of them from outside the EU with over 50 different nationalities.



30 MRES STUDENTS

Approximate number of students enrolled on our 2+4 MRES/PhD programme.



30 DIPLOMA STUDENTS

Approximate number of students enrolled onto our Diploma programme.



86 ACADEMIC STAFF, INCLUDING 23 PROFESSORS

Our faculty, from many corners of the world, include pioneers in many areas of economics, e.g. the economics of happiness, international development, behavioural economics, public policy, trade, game theory and labour.



WARWICK ECONOMICS IN NUMBERS



3RD



IN THE ECONOMICS SUBJECT TABLES

THE COMPLETE UNIVERSITY GUIDE 2020



100%



OF POSTGRADUATE RESEARCH STUDENTS AND 87% OF POSTGRADUATE TAUGHT STUDENTS SECURED EMPLOYMENT OR FURTHER STUDY WITHIN SIX MONTHS OF GRADUATING

DHLE SURVEY 2019



96%



OF OUR RESEARCH IS DEEMED WORLD LEADING

RESEARCH EXCELLENCE FRAMEWORK (REF) 2014



1ST



OUT OF 78 ECONOMICS DEPARTMENTS IN THE UK

THE TIMES AND SUNDAY TIMES GOOD UNIVERSITY GUIDE 2020

28TH



IN THE QS WORLD UNIVERSITY SUBJECT RANKINGS 2019

27



WARWICK ECONOMICS STUDENTS HAVE BEEN ACCEPTED AT THE INTERNATIONAL COMPETITION THE CARROLL ROUND SINCE 2007

WE WERE ALSO AWARDED OUTSTANDING PARTICIPANT AND PAPER IN 2011, 2012, 2015, 2016, 2017 AND 2019.

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 Warwick offer you?

"When I decided to study economics at Warwick, I knew I would gain skills and knowledge. However, I am now very certain that this experience has transformed me into a competent professional economist with the sufficient skills required be a successful individual."

Aline Zayat, MSc Economics





OUR EXPERTS

For our postgraduates, we offer an advanced, internationally-focused education in economics that is both intellectually demanding and professionally relevant.

SPOTLIGHT ON: DR NATALIE CHEN

WHAT RESEARCH PROJECTS ARE YOU CURRENTLY INVOLVED WITH?

My research interests are in international economics, including international trade and international macroeconomics, and I am currently working on a number of different projects.

One of them investigates how the choice of the currency of invoicing for goods imported into the UK affects import prices and in turn domestic inflation. We use data from HMRC and we have been surprised to observe that around 60% of imports into the UK from non-EU countries are invoiced in a third currency. For example, if the UK imports from Japan, we would observe that imports are not invoiced in sterling or in yen as you might assume, but are instead invoiced in a third currency such as the US dollar. This is important because changes in the exchange rate affect domestic inflation, and it is thus crucial to look at the right exchange rate to determine the effect on inflation. What we show is that by using the right exchange rate we can explain why inflation has sometimes been higher or lower than expected.

A second project evaluates the heterogeneous effects of currency union membership on international trade flows. Finally, a last project investigates how exporters set their mark-ups depending on the quality of the goods they export and on how far the destination markets where they export to are.

WHY DID YOU DECIDE TO BECOME AN ECONOMIST, SPECIALISING IN INTERNATIONAL ECONOMICS?

I attended the European School of Luxembourg which offered me a multilingual and multicultural environment - I liked having people from different backgrounds around me. But when I left high school I had no idea what to do with my life. In high school I did not study economics, though many of my friends did. What I really enjoyed in high school was geography - and geography is to some extent related to economics. Therefore, I thought I should try economics because I was also interested in how different countries interact with each other.

My first research projects focused on different aspects of the European integration process, and later on I simply specialised my research in the field of international economics - and I still love it!

WHAT IMPACT DO YOU HOPE YOUR RESEARCH WILL HAVE ON SOCIETY?

I hope that my research will impact other researchers in the field and that it will also be useful for policy making.

Outside academia my research has been cited by policymakers at the Fed, the IMF, the OECD, and the European Commission - for example, the OECD is using a measure that I worked on with Dr Dennis Novy on how to measure trade costs. We looked at trade in goods and the OECD has adapted our work to study trade in services.

"At the moment trade is a big issue - though in academia, trade is a very small field! One of the challenges we face as economists is to find a way to share our opinions with policymakers."

WHY DID YOU JOIN THE DEPARTMENT OF ECONOMICS AT WARWICK?

I decided to join Economics at Warwick because it is a very strong department in many different fields. It offers a great environment to pursue my research but also to teach to both undergraduate and postgraduate students who come from all around the world to study here. Warwick is very international, both the faculty and the students. And I have always liked being surrounded by people from different nationalities, different cultures - I think you learn a lot from other people with different cultures and backgrounds.

WHAT HAS BEEN YOUR MOST MEMORABLE EXPERIENCE DURING YOUR TIME IN THE DEPARTMENT?

One has been to be awarded by the students the Excellence in Teaching Award as best third year undergraduate lecturer. I enjoy working with the undergraduates here who are hardworking and dedicated students.

Another one has been to act as the local organiser for the Royal Economic Society annual conference that took place at Warwick for two years in a row, and is being held here again in April.



OUR RESEARCH

WHY WARWICK ECONOMICS?

Our students are among the world-leading postgraduates in the field of economics.

Are you ready to join them?

We have a reputation for the wide-ranging impact of our research. Our postgraduates are integral to our strong research community, contributing significantly to our reputation for excellence. We'll encourage you to push the limits of your academic curiosity. We are one of the leading centres for research in economics in Europe. Our lively research environment includes around 70 faculty members and a strong support team. Other research economists are located nearby in the Institute for Employment Research and the Finance Group of the Warwick Business School.

RESEARCH CENTRES

We host 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 wellbeing of their citizens. Research examines how and why different countries – developed and developing – achieve economic success. Find out more at: warwick.ac.uk/cage

Decision Research at Warwick (DR@W) is an interdisciplinary initiative for researchers and students from different departments at Warwick interested in experimental and behavioural science with important implications for economics, psychology, management, marketing and statistics. Economics created and manages a computer laboratory for experiments. Find out more at: warwick.ac.uk/draw

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.

The European Political Economy Consortium (EPEC) fosters excellent knowledge in political economy by facilitating exchange among the leading European centres in political economy. In addition to providing multiple exchange opportunities for students, junior and senior colleagues among the partner centres, EPEC actively engages in creating an international research network in political economy. This includes quantitative and formal research on political institutions, political behaviour, public policy, the laws and the government, the state, the allocation of power in different decision-making settings, and more generally, the success and failure of political reforms, which is determined by competing interests, contexts and the political process of reform-making.



CAREERS AND FURTHER STUDY

The most recent Destination of Leavers of Higher Education survey (DLHE) showed that 94% of our economics graduates in 2016 were employed in professional/managerial jobs, or further study, just six months after graduation. Economics at Warwick develops transferable skills in research, analytical and critical thinking, problem solving and policy evaluation - all skills employers are looking for.



WARWICK GRADUATES ARE THE 4TH MOST TARGETED BY GRADUATE EMPLOYERS (HIGH FLIERS 2019)

CAREERS SUPPORT

The Student Opportunities team can help with devising and implementing your long-term career plans. They run a programme of employer-led skills workshops and presentations, and host careers fairs attended by a wide range of employers. Whatever you're interested in there'll be something to suit you. You can book career guidance appointments with our Economics Careers Consultant and attend regular drop-in sessions for guidance on your job applications. Your first introduction to the careers service is provided during week one to ensure you get off to a flying start. Support can also be provided by email and Skype whilst you are away from campus. If you join us as an MSc student you will also receive tailored careers workshops designed especially for economics students. Once our PhD students are ready to graduate, we offer support through our Job Market Candidate Placement Officer. We also support the development of interview and presentation skills of our Job Market candidates through mock interviews and regular job market paper presentations. Within the department we hold a range of events, which bring graduate employers to campus, helping you to consider all of your options after graduation.

E-MENTORING PROGRAMME

Our e-mentoring scheme allows you to connect with our former students to gain insights and connections that can help make your career dreams a reality. Your mentor will share advice and personal experiences, and you'll gain a new perspective on the possibilities open to you after graduation.

GRADUATE DESTINATIONS

Our graduates go on to do great things in successful UK and international careers. Some graduate roles include:

MSc/diploma

- Accountant
- Financial Analyst
- Civil Servant
- Macroeconomist
- Business Analyst
- Fund Manager
- Research Assistant

MRes/PhD

- Research Fellow
- Teaching Fellow
- Associate Professor
- Research Officer
- Economic Analyst
- Policy Adviser

Our graduates work for some world-leading organisations including:

MSc/diploma

- Bank of England
- Frontier Economics
- HM Treasury
- PwC
- KPMG
- Bloomberg
- National Treasury of South Africa
- Deloitte
- European Central Bank
- Bank of China

MRes/PhD

- University of Oxford
- Ministry of Justice
- Bank of England
- University of Cambridge
- University of Toronto
- European University Institute (such as CREST, CERG-EI and ESSEC)

AFTER GRADUATION

At Warwick your connection doesn't end when you graduate. We offer graduates careers advice, access to journals and a range of other opportunities.

Find out more on our website
warwick.ac.uk/economics/alumni



MSC PROGRAMMES

Economics is the **study of choice**.

It plays a part in every aspect of modern life, investigating the choices of consumers and corporations, groups and governments, networks and nations. It is using scientific methods to develop theoretical models of behaviour and tests intuition with empirical analysis of markets, institutions and public policy.

We offer an advanced, internationally-focused education in economics that is both intellectually demanding and professionally relevant, applying economic modelling to both traditional and atypical spheres of analysis e.g. voting theory, economics of strategy and development economics. Teaching in the Department is strongly research-led. This means you'll be learning from some of the best known and most original academics in the UK.

ENTRY CRITERIA

You will need an undergraduate 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 microeconomics, macroeconomics and econometrics/economic statistics at an intermediate level. The MSc Economics is a quantitative degree and students will need to be competent in several areas of mathematics. Whilst formal techniques are taught as part of the MSc course, prior training in these areas is expected. As a guide, we expect students opting for B versions of Macroeconomics or Microeconomics to have obtained the equivalent of a First class mark (70%) in their undergraduate studies, though we will consider a request to take a B variant even if that prerequisite is not met.

A full transcript should be included with your application. If your first language is not English you must provide documentary evidence that you are able to understand and express yourself in written and spoken English (IELTS 6.5 is required). You are encouraged to provide your GRE General Test score report if you have taken the test in the last five years.

You will need to be competent in the following areas of mathematics: calculus, functions of several variables, partial derivatives, constrained optimisation using Lagrange multipliers, matrix algebra and linear equations. The following areas of statistics are also essential: probability theory, distribution theory (binomial, normal and associated distributions), sampling theory, statistical inference, interval estimation, hypothesis testing (means and variances) and 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.

Places on our 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

You will attend a pre-sessional mathematics and statistics course before term starts.

THE COURSE

We are at the forefront of economic research and education in the UK and beyond. Our aim is to ensure that not only will you graduate with an MSc from one of the best economics departments, but that you reach your full potential during your time with us. We work hard to make your MSc experience memorable and provide you with valuable opportunities to enhance your CV. You will develop transferable skills in analysis, problem-solving, computing and handling statistics.

TEACHING AND ASSESSMENT

You will have an average of eight to ten hours of lectures and three to five hours of classes per week. The Department is open and welcoming, encouraging one-to-one interaction between our 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.

OPTIONAL MODULES

With more than 70 faculty members we have a wide variety of specialisms to contribute to your optional modules.

For the list of current MSc modules visit:

warwick.ac.uk/econ-msc-modules

MSC ECONOMICS

Our MSc in Economics provides dedicated and advanced teaching in the 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 you will be able to read and understand research papers and articles in academic journals, build simple theoretical models, initiate empirical research and evaluate its findings.



You can view all of the current year's modules on the website:
warwick.ac.uk/economics/current

**Our course and module content and schedule is continually reviewed and updated to reflect the latest research expertise at Warwick, so it is therefore very important that you check the website for the latest information before you apply and when you accept an offer.*

MSC ECONOMICS AND INTERNATIONAL FINANCIAL ECONOMICS

Our 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.



You can view all of the current year's modules on the website:
warwick.ac.uk/economics/current

**Our course and module content and schedule is continually reviewed and updated to reflect the latest research expertise at Warwick, so it is therefore very important that you check the website for the latest information before you apply and when you accept an offer.*



**APPROXIMATELY 140
POSTGRADUATE
STUDENTS ENROL
ONTO MSC ECONOMICS
EACH YEAR**

COURSE STRUCTURE*

You will take three core/optional core modules and three optional modules.

CORE/OPTIONAL CORE MODULES

- One optional core module in Economic Analysis (AA, AB, BA or BB) in Term 1. Each of the modules will develop your understanding of advanced microeconomic and macroeconomic analysis, with more applied/policy orientated versions (A) and more technical/theoretically orientated versions (B).
- One optional core module in Quantitative Methods: Econometrics (A or B) in Term 1 and 2. Econometrics A covers fundamental econometrics research skills and Econometrics B will supplement the development of these key and fundamental professional skills by looking at more advanced topics.
- Dissertation of 8,000 words in Term 3.

OPTIONAL MODULES EXAMPLES

Previously, a selection of the following optional modules have been offered:

- Behavioural Economics
- Applications of Data Science
- Public Policy in Developing Countries



**APPROXIMATELY 50
POSTGRADUATE
STUDENTS ENROL ONTO
MSC ECONOMICS AND
INTERNATIONAL FINANCIAL
ECONOMICS EACH YEAR**

COURSE STRUCTURE*

You will take three core/optional core modules and three optional modules.

CORE/OPTIONAL CORE MODULES

- One optional core module in Economic Analysis (AA, AB, BA or BB) in Term 1. Each of the modules will develop your understanding of advanced microeconomic and macroeconomic analysis, with more applied/policy orientated versions (A) and more technical/theoretically orientated versions (B).
- One optional core module in Quantitative Methods: Econometrics (A or B) in Term 1 and 2. Econometrics A covers fundamental econometrics research skills and Econometrics B will supplement the development of these key and fundamental professional skills by looking at more advanced topics.
- Dissertation of 8,000 words in Term 3.

OPTIONAL MODULES EXAMPLES

Previously, a selection of the following optional modules have been offered:

- Behavioural Economics
- Applications of Data Science
- Public Policy in Developing Countries

MSC BEHAVIOURAL AND ECONOMIC SCIENCE (ECONOMICS TRACK)

This course is 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 for you if you intend to work in a business environment (e.g. consumer-led industries and the financial sector), and if you are concerned with public policy and its implementation. The course also provides 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 if you have a first degree in science.



You can view all of the current year's modules on the website:
warwick.ac.uk/economics/current

**Our course and module content and schedule is continually reviewed and updated to reflect the latest research expertise at Warwick, so it is therefore very important that you check the website for the latest information before you apply and when you accept an offer.*

MSC FINANCE AND ECONOMICS

This programme is jointly offered by the Department of Economics and Warwick Business School (WBS) ensuring that you'll be taught by experts in both areas.

This course is ideal for you if you already have a strong grounding in economics, maths and quantitative techniques, and want to learn to apply your knowledge to finance. The MSc in Finance and Economics will provide you with the skill sets required to start or enhance a career in finance, economics or management. The programme is centred on a suite of core modules designed to develop and enhance your knowledge and skills in a range of economics, finance and quantitative methods subject areas. You'll be able to further develop specialised skills through a wide range of elective modules.



You can view all of the current year's modules on the website:
warwick.ac.uk/economics/current

**Our course and module content and schedule is continually reviewed and updated to reflect the latest research expertise at Warwick, so it is therefore very important that you check the website for the latest information before you apply and when you accept an offer.*

COURSE STRUCTURE

You will take three core/optional core modules and five optional modules.

TERM 1 CORE/OPTIONAL CORE MODULES

- One optional core module in Economic Analysis (AA or BB). Each module will develop your understanding of advanced microeconomic analysis, with a more applied/policy orientated version (A) and a more technical/theoretically orientated version (B).
- One optional core module in Quantitative Methods: Econometrics (A or B). Econometrics A covers fundamental econometrics research skills and Econometrics B will supplement the development of these key and fundamental professional skills by looking at more advanced topics.
- Issues in Psychological Science
- Methods and Analysis in Behavioural Science

TERM 2 OPTIONAL MODULES EXAMPLES

Previously, a selection of the following optional modules have been offered:

- Experimental Economics
- Behavioural Economics
- Neuroeconomics
- Principles of Cognition

TERM 3

You will conduct a 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 in the field, or working on existing large data sets to answer current research questions.

COURSE STRUCTURE

Six compulsory modules cover key material in finance, economics and econometrics while two optional modules allow you to focus on your preferences.

TERM 1 CORE MODULES

- Econometrics
- Microeconomics
- Asset Pricing
- Corporate Financial Management

TERM 2 CORE MODULES

- Macroeconomics

TERM 2 OPTIONAL MODULES

- Alternative Investments
- Behavioural Finance
- Big Data Analytics
- Derivative Securities
- Financial Reporting and Financial Statement Analysis
- Financial Risk Management
- Fixed Income and Credit Risk
- Forecasting Economic & Financial Times Series
- International Financial Management
- International Financial Markets
- Judgement and Decision Making
- Mergers and Acquisitions & Corporate Control

OR

- ONE elective module from the Economics Department

REQUIRED MODULES

- Empirical Finance
- Research Methodology
- Ethics, Financial Regulation and Corporate Governance

TERM 3

You will complete a 6,000 word dissertation which gives you the opportunity to test and apply techniques and theories you have been learning and to complete an original piece of research. You will be supervised and supported by one of our academic staff or Teaching Associates and will usually submit your dissertation in early September.

DIPLOMA IN ECONOMICS

The Diploma is for you if your background is not primarily economics and you wish to convert from another first degree subject.

This is a rigorous one-academic-year course 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 course leading to an MSc degree in the second year (L1PA).

THE COURSE

The Diploma is for you if your background is not primarily economics and you wish to convert from another first degree subject. This is a rigorous one-academic-year course 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 course leading to an MSc degree in the second year (L1PA).

The Diploma provides training in the core components of modern economic analysis and appropriate quantitative methods. You 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 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 completed a year of undergraduate economics study. There is additional teaching to support you in the first few weeks but there is a lot to learn very quickly. We help to prepare you over the summer by sending out reading materials and preparatory work and exercises.

ENTRY CRITERIA

We require an undergraduate 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). If your first language is not English you must provide documentary evidence that you are able to understand and express yourself in written and spoken English (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.

TEACHING AND ASSESSMENT

You will have an average of eight to ten hours of lectures and three to five hours of module support and feedback classes per week, plus several short tests, exercises and essays per term. Lectures are taught with the undergraduate students but module support feedback sessions and tutorials are with Diploma students only to provide the extra focus required. An effective personal tutor system provides you with individual support. Modules in the Department of Economics are typically assessed through a mix of examination and coursework.



APPROXIMATELY **30**
POSTGRADUATE STUDENTS
ENROL ONTO DIPLOMA IN
ECONOMICS PROGRAMME
EACH YEAR

COURSE STRUCTURE*

You will take three core (compulsory) modules and up to two optional modules.

CORE MODULES

- Econometrics 1
- Microeconomics 2
- Macroeconomics 2

OPTIONAL MODULES

- 1 Optional Module (at 30 CATS)

OR

- 2 Optional Modules (at 15 CATS each)

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You can view all of the current year's modules on the website:
warwick.ac.uk/economics/current

POSTGRADUATE RESEARCH

MRES/PHD ECONOMICS

The MRes is a demanding two-year taught programme for students intending to undertake a PhD.

The programme will provide you with exceptionally high-quality training in advanced economics, giving you outstanding opportunities to understand, appreciate, and contribute to frontier research. After the MRes programme, if you meet the progression criteria, you will be eligible to proceed to the four year PhD programme. This comprehensive 2 + 4 year research programme will provide you with a thorough understanding of research techniques and in-depth appreciation of principal areas of concern for researchers in economics. We have already been successful in placing our graduates in academic jobs at pre-eminent university departments including the University of Oxford, University of Cambridge and University of Toronto, and we expect our placement record to continue on an upward trajectory as graduates from the new-style MRes/PhD programme graduate to the job market.

ENTRY CRITERIA

You will require a first-class honours degree in economics or equivalent. Applications from MSc Economics graduates with distinction will also be considered. A GRE test score (taken within the last five years) is required as part of your application (with scores in the region of 800/166 expected in the General Test quantitative section).

If your first language is not English you must provide documentary evidence that you are able to understand and express yourself in written and spoken English (IELTS 7.0 is required). As there are a limited number of places each year (currently around 15), the admissions criteria for this programme are demanding and the selection process will be highly competitive. Applications will open by 1 November 2019 and will close on 15 February 2020. All applicants will be ranked and selected candidates will be interviewed.

MATHEMATICS AND STATISTICS PRE-SESSIONAL COURSE

We offer a two week pre-sessional programme, which starts two weeks before the official start of term (i.e. starts on 21 September 2020). It is highly recommended that you participate in this programme, (although not compulsory) as the pre-sessional course will provide you with a thorough grounding in the mathematical techniques required throughout the programme.

FUNDING

Each year we offer a number of scholarships for the MRes, which include a fee waiver and a maintenance award. If you successfully progress to the PhD there are also some departmental scholarships available. We also provide our students with some financial support to attend external conferences or workshops, which gives additional opportunities to present and receive feedback, and provide financial support to our job market candidates to attend the US job market.

**Our course and module content and schedule is continually reviewed and updated to reflect the latest research expertise at Warwick, so it is therefore very important that you check the website for the latest information before you apply and when you accept an offer.*

COURSE STRUCTURE*

The first year of the programme is based on advanced courses in Microeconomics, Macroeconomics, Econometrics and a module in the Practice of Economic Research. In the second year you will study a further five field option courses and an MRes dissertation. Each of these elements is weighted in the calculation of the degree mark according to CATS weighting (please see below). The structure and progression rules will provide us, as well as you, with a greater degree of evidence of your suitability to progress on to a doctoral programme.

Currently we offer optional modules in all of the major fields although we cannot guarantee that all modules will run every year.

Examinations take place in term three (May) and there are interim tests and problem sets to complete in each of the core and option modules. If you achieve the required progression requirements you will be admitted to the four-year PhD programme and will be able to start your research activities, possibly building on the work done in your MRes dissertation.

YEAR 1 MODULES

- Advanced Macroeconomics Analysis (35 CATS)
- Advanced Microeconomics Theory (35 CATS)
- Advanced Econometric Theory (35 CATS)
- The Practice of Economic Research (15 CATS)

YEAR 2 MODULES (TERM 1 AND 2)

- Five Field Option Modules (60 CATS)

YEAR 2 MODULES (TERM 3 AND SUMMER VACATION)

- MRes Dissertation (max 20,000 words)

PROGRESSION CRITERIA

Students automatically progress from MRes to PhD if they (minimum): achieve an average of 65% (over all taught modules in year 1 and 2); and demonstrate a strong performance in the core modules (i.e. an average of not less than 60 across the core modules); and achieve a mark of at least 65% in the dissertation.

THE PHD

The MRes is the only route to PhD economics at Warwick, although applicants with an MRes of an equivalent standard may be considered on a case by case basis. Having successfully completed two years of taught courses on the MRes, you will proceed to complete up to four years of research leading to PhD. The four-year PhD programme will allow you to develop as a researcher and to make your 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. You will also follow a seminar series of your research interests and will be required to give at least one presentation per year on your own research. Students should have their job market paper ready for the beginning of year 4 and be ready to go on the job market during the fourth year of the programme.

TEACHING EXPERIENCE

Teaching experience is valuable for PhD students and you are therefore encouraged to take on some undergraduate class teaching in the Department. Training and guidance is given and is mandatory for those involved in teaching.

SUPPORT FOR RESEARCH STUDENTS

MRes students have a hot desk room and PhD students have shared office space in the Department and a dedicated common room. Research students can also be allocated locker space. We work very hard to integrate you into the Department fully and to provide you with the best experience possible and welcome feedback throughout your time in the department. There are postgraduate social events twice a year, which allow you to get to know your peers and academic staff in a social setting.

PhD students in the Department organise the Warwick Economics PhD Conference, which in 2019 took place 3-4 June. 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. MRes/PhD students are welcome at all departmental seminar and workshop events and PhD students are required to attend at least one seminar series on a regular basis.

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-Linearities in International Macroeconomics: an Empirical Analysis of Advanced Economies & Emerging Markets

JOB MARKET PLACEMENT

We provide comprehensive support for our job market candidates. You will receive guidance on job market strategy, job market presentation workshops and administrative support with the job market application process. You will also receive a financial package to support your participation in the US economics job market in January of your fourth year.



You can view all of the current year's modules on the website:

warwick.ac.uk/economics/current



SUPPORTING YOU

YOUR ACADEMIC & PASTORAL SUPPORT

Warwick is a close knit community so it's easy to find someone to talk things over with. However, we recognise that there are times in university life when a little extra professional support may be helpful.

The Department has a dedicated postgraduate administrative team and an academic management team including a Director of Studies, Director of Graduate Studies, Director of MRes, Director of Postgraduate Research and Director of Academic and Pastoral Support.

This support comes in a variety of ways, aimed at strengthening different aspects of your academic studies, including support with module content and preparation for assessments. Each member of the academic team in the Department offers advice and feedback hours, and there is always someone on hand to help.

POSTGRADUATE OFFICE

Our postgraduate office team will be your first port of call for any enquiries.

PERSONAL TUTOR

You will be assigned a Personal Tutor, to whom you can talk about any matter, academic or personal, on which you need guidance or advice.

ADVICE AND FEEDBACK

All teaching staff post a schedule of times when they are available each week during term time to provide you with advice and feedback. This is your chance for a one-to-one conversation about any academic queries you have. Outside of these hours you are of course welcome to contact academic staff by email or telephone.

GRADUATE STUDENT-STAFF LIAISON COMMITTEE (GSSLC)

Our GSSLC gives student representatives the opportunity to meet with staff to discuss the learning experience and make suggestions for continuous improvement.

MASTERS DISSERTATION SUPPORT

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.

SENIOR TUTOR

The Senior Tutor is responsible for the Economics Pastoral Care System and also takes a broader approach to your academic support. You can speak to the Senior Tutor for confidential advice and support on a variety of areas such as personal, family and medical concerns, or added support that you might require for your academic studies.

FURTHER SUPPORT

As well as our departmental support you'll also have access to everything the University has to offer. This includes:

- Counselling service
- Disability services
- University health centre
- Chaplaincy
- Student advice centre
- Residential life team
- Dean of Students
- Mental Health and Wellbeing Team
- Induction Team
- Student funding
- Security

"It is incredible how much the university cares about its student's wellbeing especially during stressful times. The department's personnel always listen to the students' needs and try as much as possible to provide them with everything they need and meet their concerns, which I personally found evident through the GSSLC."

Aline Zayat
MSc Economics



For more information on support visit:
warwick.ac.uk/studentsupport

YOUR STUDENT EXPERIENCE

As an economics student at Warwick you'll receive both an outstanding academic education from top-class teachers and researchers, and a rich and rounded experience outside of the lecture hall.

We believe it's important to invest in the whole student experience and welcome you into our community. Through our extracurricular activities and dedicated support you'll enhance your CV, network with businesses and policy makers, and get to know your fellow students.



GUEST LECTURES

All postgraduates are welcome to attend the Department's seminar programmes which feature external speakers and provide a window to the wider research community. Our guest lecture series provides an excellent opportunity for you to engage with policy makers, practitioners and influential decision-makers. In their day-to-day position, these people are applying the knowledge and insights generated in academic departments to some of the world's most interesting developments and challenging problems. There are approximately 4-5 seminars per week covering various topics including macroeconomics, microeconomics and econometrics.

SOCIALS

We think it's important to provide you with opportunities to relax and get to know both your peers and tutors outside the classroom. Recent socials have included a Christmas dinner and a summer celebration.

INDUCTION

As an MSc or MRes student you'll benefit from a dedicated 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 also includes a quiz, welcome reception and introductory meetings with course directors. As a Diploma student you will benefit from a weeklong pre sessional programme and bespoke induction programme. This includes an introduction to Stata to ensure you are up to speed when you start this intensive course.

WARWICK QUESTION TIME

Our flagship Question Time event is held 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, and past guests have included Christina Lamb OBE, Dharshini David, Samira Ahmed, Kate Williams, Lord Norman Lamont, David Goodhart, and Melanie Dawes.



SOCIETIES

There are plenty of economics-related societies to get involved with including Warwick Economics Society, Warwick Economics Summit, TEDx Warwick and Warwick Africa Summit.

FACILITIES

MSc and Diploma students have the exclusive use of new social and study areas in the Department. The social area is equipped with some comfortable chairs and coffee tables for relaxing, kitchen facilities and spaces for group working. Daily newspapers and some periodicals will be supplied. PCs are available in the study area along with printing facilities and the Department also has three Bloomberg terminals.

The University also provide a number of private study spaces, including the Postgraduate Hub, the Library and Learning Grid.

Research students have a dedicated common room with a kitchen facility and 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 have a shared dedicated office space. All research students can access the Wolfson Research Exchange. This is a community space that offers peer support and a forum for interdisciplinary collaboration. You can also book spaces to hold your own research-led events, seminars and symposia.

PHD CONFERENCE

The annual Economics PhD Conference is run by PhD students from the Department and brings together PhD students from around the world to present and discuss research at the frontier of all major fields of economics. Papers are evaluated by a committee of faculty from the Department.

"Warwick Question Time brings the university experience to life. I couldn't think of a better way to start the academic year - as scientists and thinkers, we are always asking questions and looking for answers; as a learning community, we do so together at a time when the challenges we face seem more complex than ever."

Professor Chris Anderson
Warwick Economics



YOUR CAMPUS

The great thing about your university experience is that it's yours to create.

Our students tell us that the University of Warwick is an amazing place to study. We are located in Coventry (UK City of Culture 2021), in the centre of the UK, which offers all of the attractions you would expect from a major city and more. You'll have access to live music and theatre, cultural and historical attractions, and beautiful countryside - all on your doorstep.

YOUR COMMUNITY

Each year Coventry hosts the Godiva Festival, a 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 and ice hockey team Coventry Blaze. 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.

Our campus is set in natural countryside with lakes, woods and beautifully tended gardens, along with residences, shops, a post office, banks, hairdressers and many social facilities including a variety of restaurants, bars and cafes. The campus Arts Centre offers an impressive schedule of concerts, plays and cinema. A new Sports Centre also opened in Spring 2019.

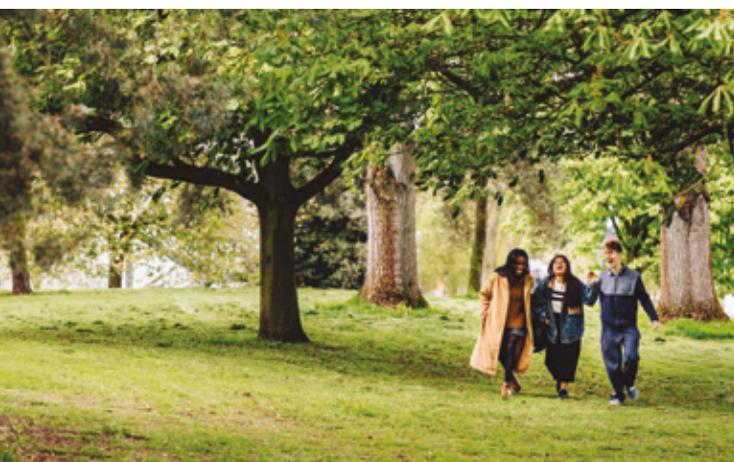
Extending way beyond lecture theatres, seminar rooms, and the library, our campus is a diverse and exciting community in its own right. It is home to people from many different backgrounds and from all over the world. This inclusive and cosmopolitan community gives Warwick its vibrancy and characteristic buzz. We are located right in the centre of England, easy to reach by rail, car or plane from all parts of the UK and abroad. We are 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.

ACCOMMODATION

Warwick Accommodation can help with all of your housing needs. They can help you to find suitable places to live, on or off campus, at affordable rents throughout your time at Warwick. There are over 6,400 campus rooms and over 2,000 bed spaces 400 properties in Coventry, Leamington Spa and Kenilworth. Our campus accommodation includes some separate postgraduate areas as well as a limited number of couple and family residences. All are self-catering, furnished and maintained to a high standard. Find out more on the accommodation web-pages: warwick.ac.uk/accommodation.

TRANSPORT

There are excellent transport links to and from campus by bus. At peak times, buses run up to every 10 minutes and late into the evening. There are also express bus services from campus to Coventry train station and the city centre. On some bus routes to Leamington and Coventry, you'll find free on-board Wi-Fi. Purchasing a bus pass online will give you discounted travel throughout the term, so you can get to and from campus economically.



OUR TOP TIPS

1. Enjoy a theatre performance by the world-famous Royal Shakespeare Company in Stratford-upon-Avon, or at Coventry's Belgrade Theatre, which attracts some of the UK's best touring musicals, plays and dance productions.
2. Step back in time at Warwick Castle, which dates back almost 11 centuries. Its annual events programme includes jousting, dungeon trails, an outdoor cinema and medieval banquets.
3. Take in a top sports event. Coventry's Ricoh Arena is home to top Premiership rugby team Wasps and is also a venue for Coventry City Football Club.



APPLYING TO WARWICK ECONOMICS

Admissions to our course is very competitive so it is essential that you follow the instructions clearly and read the entry criteria on our course pages to ensure you meet our requirements.

The step-by-step guide shows the admissions process.

DIPLOMA/MSC APPLICATIONS PROCESS

STEP 1 CHOOSE YOUR COURSE

Select the course you wish to apply for and check you meet the entry requirements which can be found online at:

warwick.ac.uk/study/postgraduate

We hold regular live chats online so you can chat with academic and admissions staff about studying economics at Warwick.

warwick.ac.uk/economics/prospective/livechat

STEP 2 APPLY ONLINE

Apply for the course online at warwick.ac.uk/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:

warwick.ac.uk/study/postgraduate/apply

STEP 3 RECEIVE YOUR DECISION

Your application will be reviewed and you will receive your decision via email. The decision will be one of the following:

- **Conditional** (if you still need to meet entry requirements)
- **Unconditional** (if you already meet entry requirements)
- **Reject**

If an offer is made you will also receive an email from the Postgraduate Admissions Team explaining the next steps.

STEP 4 CONFIRM OFFER

Confirm if you wish to accept or decline your offer via:

warwick.ac.uk/pg-offerholders. If you have been made a conditional offer, please meet the conditions as soon as possible.

MRES APPLICATIONS PROCESS

STEP 1 APPLY ONLINE VIA THE ECONOMICS DEPARTMENT

Choose the course you wish to apply for and check you meet the entry requirements which can be found online at:

warwick.ac.uk/study/postgraduate

STEP 2 RECEIVE YOUR DECISION

Your application will be reviewed and you will receive your decision via email. The decision will be one of the following:

- **Conditional** (if you still need to meet entry requirements)
- **Unconditional** (if you already meet entry requirements)
- **Reject**

If an offer is made you will also receive an email from the Postgraduate Admissions Team explaining the next steps.

STEP 3 CONFIRM OFFER

Confirm if you wish to accept or decline your offer via:

warwick.ac.uk/pg-offerholders. If you have been made a conditional offer, please meet the conditions as soon as possible.

FAQS

WHERE CAN I GET INFORMATION AND HELP REGARDING MY VISA?

For information and guidance regarding your Visa, please see the following webpage: warwick.ac.uk/immigration. You can also find details on obtaining your Confirmation of Acceptance for Studies (CAS).

MAY I ATTEMPT THE MSc COURSES ON A PART-TIME BASIS?

Our MSc courses are designed as 12-month, full-time courses, with teaching being delivered throughout the week. Some students who are working at the time of application have arranged a year-long sabbatical from their jobs to take the course.

HOW LONG WILL IT TAKE TO PROCESS MY MRES APPLICATION?

Please note that we do not make decisions on admissions to the MRes course until after the closing date of 15 February 2020. After the closing date we proceed to rank applications with regard to suitability for the course, based on the information you have submitted. Please therefore ensure that you have submitted all relevant documents by that date.

IS THERE AN APPLICATION FEE FOR POSTGRADUATE COURSES?

There is no application fee for the MRes/PhD, however, for our MSc courses you will need to submit an application fee alongside your application. The current fee is £60.

EQUALITY IN ADMISSIONS

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, sexuality, disability and ethnic background.



FEES AND FINANCE

We want to ensure that, wherever possible, financial circumstances do not become a barrier to studying at Warwick.

The following information is relevant to students commencing their studies in 2020.



These are the fees for 2019-20 entry which may be subject to increase for future years. Please check the University's website for the latest information at: warwick.ac.uk/fees

TUITION FEES

Qualification	Home / EU	Overseas
Diploma	£19,550	£19,500
MSc Economics	£24,120	£25,330
MSc Economics and International Financial Economics	£24,120	£25,330
MSc Behavioural Economics Science (Economics Track)	£24,120	£25,330
MSc Finance and Economics (WBS)	£35,000	£35,000
MRes (Year 1)	£24,120	£24,120
MRes (Year 2)	£4,332	£4,332

You will be sent an invoice for your tuition fees at the start of the academic year. Further details, including how and when to pay, are provided at: warwick.ac.uk/studentfinance

MRES/PHD SCHOLARSHIPS

We offer a number of scholarships for the MRes programme to cover fees, and maintenance scholarships. We aim to recruit around 15 students each year, the majority of whom usually receive departmental funding. Your application 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.

MSC SCHOLARSHIPS

There are a limited number of scholarships available for students looking to undertake an MSc in Economics. Full details can be found at: warwick.ac.uk/economicmscscfunding.



**IF YOU HAVE A QUERY,
PLEASE CONTACT US:**

DEPARTMENT OF ECONOMICS
THE UNIVERSITY OF WARWICK
COVENTRY, CV4 7AL
UNITED KINGDOM

The information contained in this document was correct
at the time of print in November 2019.



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warwick.ac.uk/economics