

Economics at university

May 2024



What is university economics?

Economics: Science of human behaviour relating scarce resource and unlimited wants

- Emphasis on **models**
- Mathematical – problem sets
- Qualitative: essay components / coursework

Bristol	Mathematics for economics	Statistical methods	Economic data	Economics (micro/macro)
St Andrews	Macro- economics	Micro- economics	Mathematics for economics	+optional modules



BA vs BSc

- 45% of departments offer **BA** – less mathematical
- 75% offer **BSc** – more technical
- Check course guides

~40% have no maths requirements

All courses include maths

“I did not anticipate the level of mathematics that took place during an economics degree.”

“Much more maths and statistics than previously told or was aware of.”

“It has far more maths than I thought.”

“I didn't expect as much maths. The lecturers assume that you just automatically understand it.”

Most top-level courses BSc



Joint honours

e.g. Economics and History, Economics and Politics

Two dangers

1. Core content of economics is the most technical – *check courses carefully*
2. Essential to demonstrate genuine interest in 2nd subject



Graduate prospects

- Highly employable
- Finance, investment, accountancy, consulting etc.

Wide range of skills: quantitative + analytical

Networking opportunities

- 89% employment rate
- £30-£40,000 starter salaries

Not necessary for a career in finance/business



Choosing a course

- Complete University Economics rankings
- *REPEC rankings – top UK universities*

Check course information



Applications

Seeking to demonstrate:

1. Aptitude – particularly mathematical
2. Genuine interest

Top courses use tests (Cambridge, Oxford, LSE) + interviews
Maths grade key across the board

Personal statement
Teacher reference



Preparing to apply

Aptitude:

- Top grades in A-Level/IB
- *Prep for assessments (TSA, TMUA, UGAA)*

Interest: Develop and prove

Develop:

- Read books + blogs
- Free talks and lectures (LSE, Oxford)
- Economics Society
- University prep with Oxford Fellow

Prove:

- Essay competitions
- Independent writing
- Presentations to Society
- Demonstrate **next steps**



Reading recommendations

Use general books to start – become more specific
Chapters and papers often better than books

Can't We Just Print More Money? Patel and Meaning

Economics: The User's Guide Chang

Talking To My Daughter Varoufakis

The Big Short Lewis

Freakonomics Levitt And Dubner

The Undercover Economist Harford

The Worldly Philosophers Heilbroner

50 Economics Classics Butler-bowdon



Essay competitions

Institute of Economic Affairs Monetary Policy (Jan 2025)

Institute of Economics Affairs Dorian Fisher (Jan 2025)

John Locke (31st May 2024)

Foreign, Commonwealth and Development Office (June 2024)

LSE SU (summer 2024)

Royal Economics Society Young Economist of the Year (July 2024)

Marshall Society (summer 2024)



Economics at university

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