



DEPARTMENT OF ECONOMICS

# MAKING THE WORLD GO ROUND

“ Our Department of Economics is filled with curious people – curious about the world around us. Our concern as economists is outcomes – what happens around us, and why. What decisions matter, and why? Why does a change in the rate of interest affect us so much? How should we organise healthcare, energy markets, and transport?

The economics profession, over the years, has developed tools for looking into such questions. We equip you with knowledge and awareness of these tools, and the ability to use them to analyse events you're interested in. We don't tell you what to think, instead we equip you to think more deeply: we give you the tools to think seriously about why things have happened the way they have.

We do this not just through lectures, but through small group sessions looking at topical social and political events from an economist's perspective. We do this, informed by our own research into the events that are happening around us now, over the past years, decades and even the centuries. Join us if you're curious to learn more about the events that determine our world. ”

“ Economics is everywhere, and understanding economics can help you make better decisions and lead a happier life. ”

Tyler Cowen, Economist



**Dr James Reade**

Head of the Department of Economics

[www.reading.ac.uk/economics](http://www.reading.ac.uk/economics)

# ECONOMETRICS FOR KICKS



## Dr James Reade

**Dr James Reade was inspired by a student to research economic behaviour in sport. His research has now come full circle and is directly influencing his teaching at the University of Reading.**

When a PhD student asked James for his help in analysing a large dataset of betting prices on football matches, James realised that sport offered an abundance of data which economists could use. James' research into the economics of sport now feeds directly into his undergraduate module "Economics of Sport and Games". This module investigates issues such as labour markets through a sports lens, for example, what is the impact of net migration in relation to football?

The benefit of a sports-focused economics project is that students often have an intimate knowledge about why things happened in their

sport, and this is incredibly helpful when pulling together economic and econometric models. The purpose of econometrics is to model the data as best possible, and that involves knowing a lot about the subject which is generating the data. James has given research talks to Formula One racing teams and betting companies based on the work his students have produced. He contributes forecasts to the Reading FC matchday programme each week.

James is proud that his research is used in everyday life. While economists are using sports data to learn about decision-making, sports participants are using this research to learn more about optimal strategies to win. James provides analysis to local football clubs and sports gaming companies, as well as organising and attending conferences and workshops, regularly attracting high profile speakers to Reading.

**“ I love the fact that I get to combine my love of sport and data in my research, and that my research is having a positive impact on both students at Reading and on sport in the world around us. ”**



# CAN WE GROW ECO ECONOMIES?





**Dr Stefania Lovo**

**Climate change is threatening our future, but is it an inevitable part of economic growth? Dr Stefania Lovo believes that adopting ambitious and transparent policies is crucial for tackling the crisis and ensuring a clean path to economic development.**

Stefania's research focuses on the application of economic concepts to the analysis of environmental issues and policies. The central questions in environmental economics are concerned with the trade-off between development priorities and environmental sustainability. Some poorer countries

need industrial growth – is it possible to reach a compromise between industrialisation and environmental conservation?

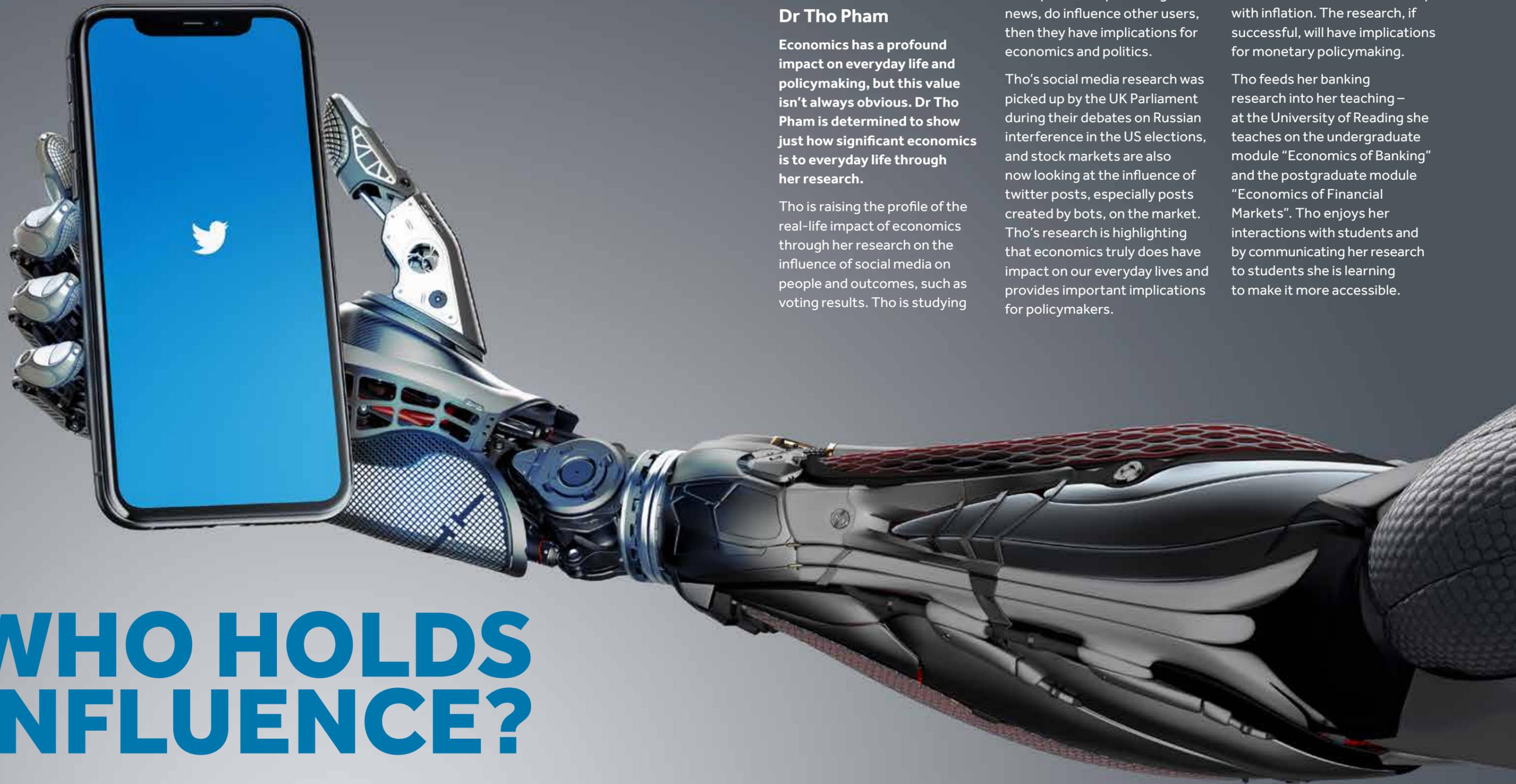
The research Stefania undertakes constantly feeds into her teaching at the University of Reading. This year she plans to incorporate the findings of her research on climate change adaptation and tenure insecurity in Malawi into her first-year undergraduate module "Economics of Climate Change". This module is extremely topical, and the content requires updating every year owing to new advancements in research on the subject and the constantly evolving international and policy landscape.

Stefania previously worked as a senior expert in environmental analysis for the European Commission, which benefits her teaching. On her master's module "Climate Change and Economic Policies" Stefania uses her own experiences to demonstrate how European institutions are incorporating climate change provisions into free trade agreements, to strengthen international commitments to reducing greenhouse emissions.

**“ I am passionate about applying economics to understand and overcome the challenges to achieve a fair balance between economic growth in poorer countries and the protection of our planet. ”**



# WHO HOLDS INFLUENCE?



## Dr Tho Pham

**Economics has a profound impact on everyday life and policymaking, but this value isn't always obvious. Dr Tho Pham is determined to show just how significant economics is to everyday life through her research.**

Tho is raising the profile of the real-life impact of economics through her research on the influence of social media on people and outcomes, such as voting results. Tho is studying

twitter posts relating to the EU referendum and the US Election in 2016 to see whether the increase in bot posts is linked to an increase in human posts of the same or opposite opinion. If bot posts, despite being fake news, do influence other users, then they have implications for economics and politics.

Tho's social media research was picked up by the UK Parliament during their debates on Russian interference in the US elections, and stock markets are also now looking at the influence of twitter posts, especially posts created by bots, on the market. Tho's research is highlighting that economics truly does have impact on our everyday lives and provides important implications for policymakers.

Tho is also working on a project in collaboration with the National Bank of Ukraine, on wage inflation. Tho is using big data analytics to analyse online vacancies to understand the labor market and its relationship with inflation. The research, if successful, will have implications for monetary policymaking.

Tho feeds her banking research into her teaching – at the University of Reading she teaches on the undergraduate module "Economics of Banking" and the postgraduate module "Economics of Financial Markets". Tho enjoys her interactions with students and by communicating her research to students she is learning to make it more accessible.

# TRACKING TRAINS



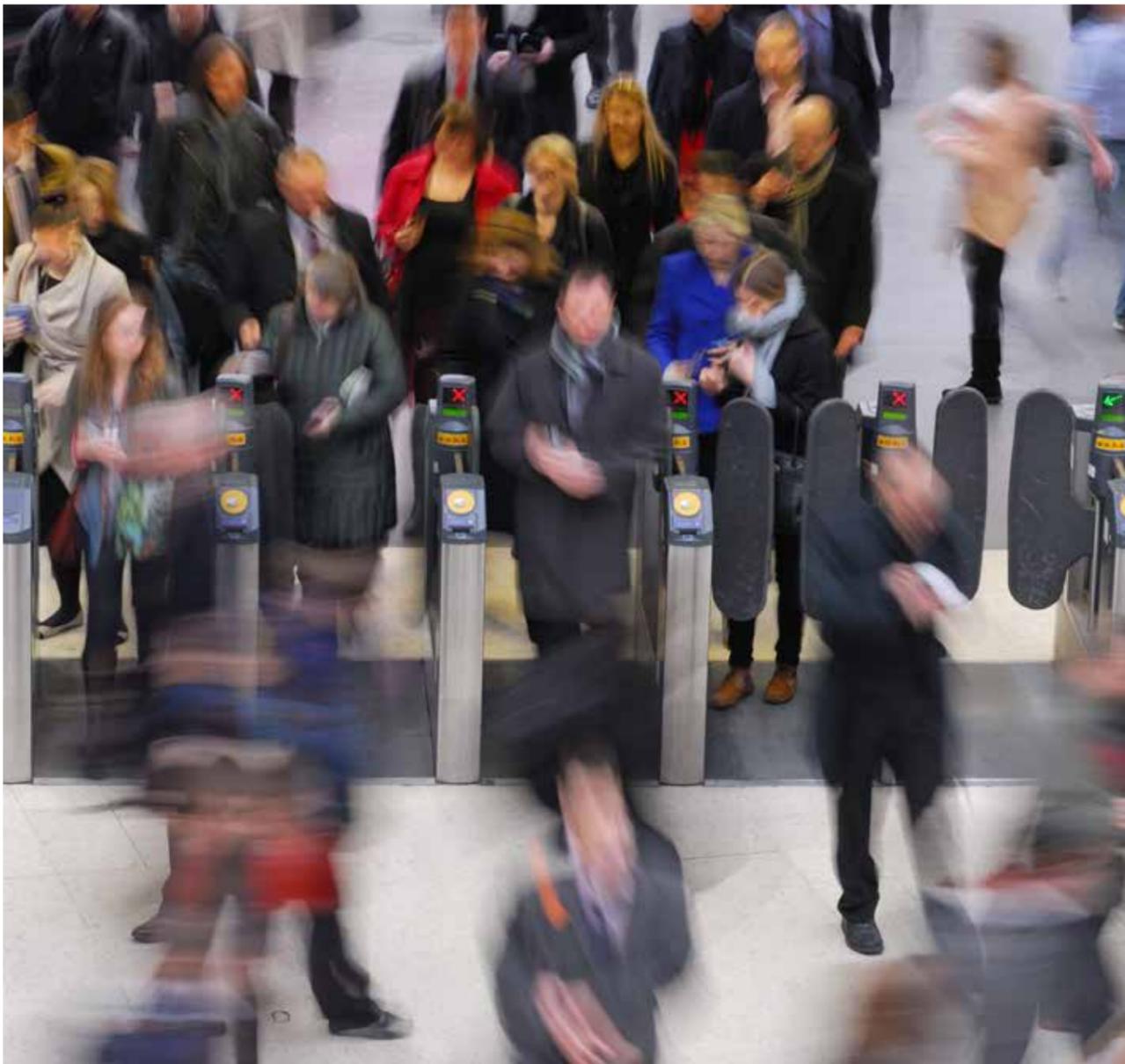


**Professor Mark Casson**

**Professor Mark Casson is a passionate railway enthusiast, who has turned a childhood love into an inspiring career. He works with railway companies and the Department for Transport helping them to see beyond their profit margins.**

Mark studies how the growth of railways transformed the global economy from a system of small, isolated states into the integrated trading system of the twenty-first century. This research directly feeds into his module "Globalisation and the History of Western Capitalism" at the University of Reading.

Mark's academic knowledge is complemented by his real-world experience: he is well connected with the railway industry, serving on the UK Rail Passenger Demand Forecasting Council. Mark's role is to contribute economic advice, for example on ticket pricing. Railway companies are



often too close to the action and can't see the bigger picture of the industry structure in which they are embedded – Mark offers advice on that bigger picture.

For example, privatisation has segmented the railway system, making it difficult and expensive for passengers to connect rail and bus journeys across the country. Mark believes that while re-nationalising the railways could re-integrate the system, a change of ownership alone will not achieve this: Mark believes the focus on profit is part of the problem.

Mark's book 'The World's First Railway System' shows that profit-seeking and speculation were major factors in originally building the railway. However, he discovered that earlier investment in transport infrastructure, such as bridges, was funded by charity rather than profit-making speculation. This led to better results and begs the question: should our railways today be driven by profits?

**“ I am passionate about keeping the railways running as effectively as possible. I hope that I can help railway companies to see the long-term bigger picture, and not simply to focus on their profits.”**

# LEARN FROM ACTIVE RESEARCHERS

At Reading your learning is truly informed by research, through our academics as well as external guest speakers.

Our Economics Department focuses on applied economic research directed towards improving the quality of life in the UK and around the world. We work to address current socio-political issues, such as ethnicity and inequality in the job market, the gender pay gap, and UK housing reform.

To deliver research-led teaching, we align our modules to our research clusters, ensuring your learning is being informed by the latest developments.

Research cluster	Examples of aligned modules*
Behavioural Economics	<ul style="list-style-type: none"><li>• Behavioural Economics</li></ul>
Business Economics and Finance	<ul style="list-style-type: none"><li>• Business Economics</li><li>• The Economics of Financial Markets</li><li>• Money and Banking</li></ul>
Labour and Household Economics	<ul style="list-style-type: none"><li>• Economics of Labour</li><li>• Economic Policy and Social Problems</li></ul>
Sport Economics	<ul style="list-style-type: none"><li>• Economics of Sport and Games</li></ul>

We strengthen and explore our research through an active guest speaker programme, which offers a different perspective, whilst keeping you in touch with the latest global developments and challenges. Previous visitors have come from universities including Oxford, Cambridge and the LSE, and economic institutions such as the Bank of England and the Office for National Statistics.

The University of Reading is also one of the hosts of the Royal Economic Society's Annual Public Lecture for 2020–2022. High profile economists are invited to speak at these lectures, offering current students the opportunity to engage with prestigious guest speakers.

\* All modules are subject to availability, see inside back cover.

# INNOVATIVE TEACHING AND LEARNING

We use a variety of teaching and learning methods to establish a strong theoretical foundation, followed by development of your knowledge and tools for analysing real world economic data.

Our Economics Department is part of the School of Politics, Economics and International Relations, offering you a wider breadth of expertise – from sports to environmental, and business to finance.

## How you'll learn

As well as lectures, we offer small-group tutorials where you will discuss and analyse theory and practice through case studies, group presentations, debate and games. We also use a range of assessments, from essays and exams, to policy brief writing, statistical briefing exercises and group projects.

Outside of your timetable, we run informal Economics Conversations sessions, which enable you to mix across year groups, from first years to PhD students. In these sessions you will discuss real topical issues from an analytical economics perspective, such as Brexit or tipping in restaurants.

## Real-world facilities

If you study BSc Economics and Finance you will have access to the simulated trading room and financial data feeds at our on-campus International Capital Market Association Centre (ICMA). We also have computer labs with software that economists commonly use in business.

“From my own experience, game-based teaching is a very effective way of improving student engagement and enhancing the learning experience, especially to illustrate abstract economic principles or theories.”

**Dr Minyan Zhu**  
Lecturer in Economics

# YOUR CAREER

A degree in economics offers you a range of opportunities, from working as an economist, to roles in business, finance, investment or other areas.

## Placement opportunities

Boost your undergraduate degree by taking an integrated year in industry, a summer placement, or a two week work experience, supported by our dedicated placement team.<sup>1</sup>

As an MA Public Policy student you can undertake a Capstone project. You will work with an organisation on a real policy problem, or choose an extended placement project.

Past placement destinations have included:

- Government Economic Service
- Bank of England
- Deloitte
- NHS England
- IBM

## Career prospects

Graduate career destinations have included:

- Office for National Statistics
- Deloitte
- Citigroup
- British Chambers of Commerce
- Ministry of Defence

“As part of my degree, I completed a year-long placement with The Walt Disney Company. I loved every minute of it and have learnt invaluable skills. The support I received from the University was amazing!”

**Alicia Harding**  
BSc Economics, Walt Disney placement

“The MA Public Policy taught me skills which benefit me as a Public Sector Economist in Kenya; including research skills, knowledge of both Politics and Economics, how stakeholders interact in the policymaking process and evidence-based policymaking.”

**Sharon Adhiambo**  
MA Public Policy, now working as a Public Sector Economist

# ALUMNI PROFILE

A unique energy of “openness and freedom” attracted Freddy Farias Arias to study BA Politics and Economics at the University of Reading. He took full advantage of the opportunities Reading offered him and is now thriving in his career.

Freddy endeavoured to get the most out of his university experience. He joined his economics professors to deliver lectures at the Nanjing University of Information, Science and Technology (NUIST) in China. He also did a summer placement at the Office for National Statistics via the Government Economic Service placement scheme. Freddy is immensely grateful for the support he received from the School’s placement coordinator who set up tailored one-to-one mock interviews and provided detailed feedback on his applications.

Freddy now leads the International Analysis Team at the Office for National Statistics. His degree in economics has provided him with the knowledge and skills to lead a team producing analysis on the UK’s international economic statistics, such as trade and cross-border investment.

He hopes that in the future he will move his career into policy or diplomacy, and Freddy believes the skills he gained during his studies at Reading will continue to play a key role in him achieving that.

“The knowledge and experience I gained as part of my degree at Reading has given a strong base to what I do now, and what I aim to do in the future.”



<sup>1</sup> Subject to availability, see inside back cover.

# GO INTERNATIONAL

Studying abroad on your undergraduate degree can open a whole new area of the world to you.

Studying abroad offers you the opportunity to develop valuable life skills, while expanding your academic knowledge and enhancing your employability.

You can choose to study abroad for either one year, as part of an integrated four-year undergraduate degree, or for one term during your second year, or on a summer school at our partner universities. You will be supported by our Study Abroad Coordinator during your application and time abroad.

Study Abroad offers a range of exciting and rewarding international destinations. We currently have partnerships in: Asia, Australia, Europe and North America.<sup>1</sup>

To find out more, please visit the Erasmus and Study Abroad office at [reading.ac.uk/studyabroad/outgoing](http://reading.ac.uk/studyabroad/outgoing)

## Visit China

The University of Reading has a long-established relationship with the Nanjing University of Information Science and Technology (NUIST), which offers students the opportunity to visit Nanjing as part of your studies.

“I cannot recommend studying abroad enough. If you want to meet a range of new people, see new and different places and expand your personal horizons, all while enhancing your university experience, then study abroad is for you.”

Joshua Collings  
BSc Economics, Study Abroad in Virginia, USA

# A HOME FROM HOME

Our community is made up of people from around the globe and our use of small seminar groups encourages dynamic discussion among you all.

## Our community

We offer plenty of opportunities to get involved in our supportive student community; whether through our weekly Economics Conversations, our regular seminar programme, or by joining the variety of societies the University offers.

We are very much a global community, with staff and students joining us from all around the world.

## International students

We want to make your transition to university, and to the UK, as easy as possible. The University's International Student Advisory Team offer support on issues such as visas and immigration, and understanding UK culture. You can also benefit from the STaR Mentor Scheme, matching you with a current student mentor at the University before you start here.

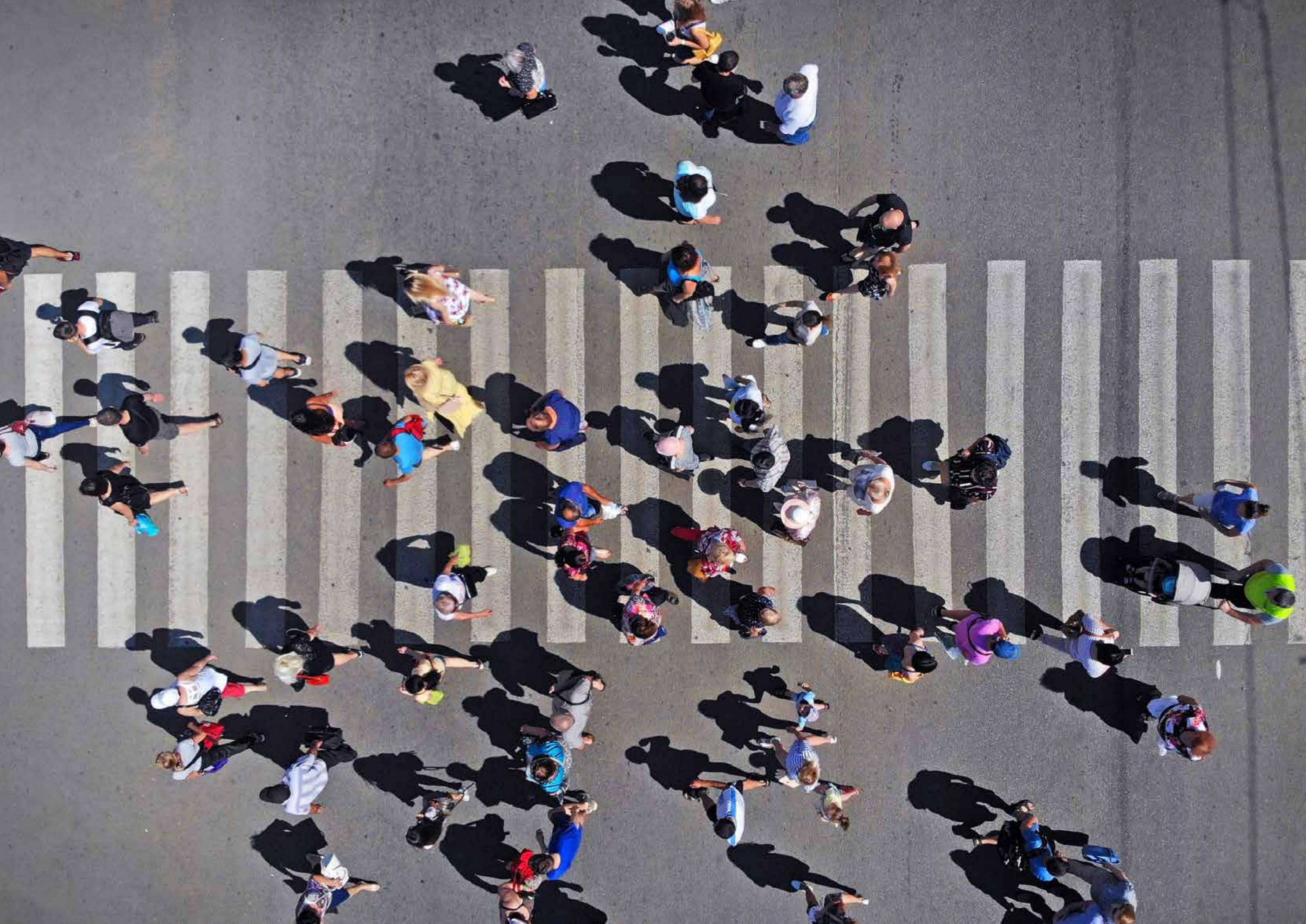
If you don't have British A levels or the equivalent, our International Foundation Programme (IFP) is an access course which will provide you with the skills you need to start undergraduate studies in most degrees at Reading. The IFP gives you the option to choose modules in Economics.

“The University of Reading is the place to be! The diversity on campus makes you feel at home, and I like that the professors keenly support the students.”

Patience Rukundo Ingabire  
MSc Business Economics

<sup>1</sup> Subject to availability, see inside back cover.





**DEPARTMENT OF ECONOMICS**

# UNDERGRADUATE COURSES

**BA ECONOMICS**

On this course you will explore the increasingly critical economic and related issues that shape our world. This course places less emphasis on mathematical and statistical content than the BSc Economics; instead you will focus on the relevance of techniques to applied problems. You will still learn necessary maths skills in your core modules, where extensive support is available should you need it. You have the option of studying this degree over four years with a placement year.

**BSc BUSINESS ECONOMICS**

Use economic theory and methods to investigate markets, business environments and industry, and develop a strong understanding of quantitative techniques and the conceptual underpinnings of microeconomic and macroeconomic theory. You will acquire specialist knowledge of business economics through core modules, while optional modules enable you to explore other areas of economics or learn more about the practical aspects of business. You have the option of studying this degree over four years with a placement year.

**BSc ECONOMICS**

Acquire the skills, knowledge and understanding required to become an economist or use economics as a significant part of your career. Core modules offer you a strong grounding in the conceptual underpinnings of economics as well as the mathematical approach to the subject and its methodology. Optional modules enable you to explore topics including business policy, economic history, and the economics of climate change. You have the option of studying this degree over four years with a placement year.

**BSc ECONOMICS AND ECONOMETRICS**

This course explores the more technical side of economics and uses mathematical methods to analyse economic systems. Develop an understanding of the conceptual underpinnings of economics and econometric methods, and how the two can be combined to address practical issues. You have the option of studying this degree over four years with a placement year.

**JOINT COURSES**

Economics can also be studied jointly with a variety of other subjects:

- BSc Economics and Finance
- BSc Geography and Economics (Regional Science)
- BA History and Economics
- BA International Relations and Economics
- BSc Mathematics and Economics
- BA Philosophy, Politics and Economics
- BA Politics and Economics
- BA Modern Languages and Economics

DEPARTMENT OF ECONOMICS

# POSTGRADUATE COURSES

## MSc BUSINESS ECONOMICS

This truly international course exposes you to business economics chiefly at the level of the industry and the firm, but also with some coverage of theories of the entrepreneur. The core modules provide up-to-date introductions to business economics and research methods, while optional modules in areas such as international business, the economics of development, and the economics of public policy enable you to focus on your interests. You will also have the opportunity to participate in a project with an external organisation.

## MSc ECONOMICS

This course equips you with the fundamental tools of a professional economist, teaching you to assess a wide range of theoretical, empirical, and policy issues. Your studies will systematically take you from micro-principles of economic behaviour to macro-outcomes of national and global importance, combining methodological, theoretical and applied issues. Incorporating interactive software-based learning, you can specialise with optional modules such as international business, the economics of financial markets, and advanced macroeconomics and finance. You will also have the opportunity to participate in a project with an external organisation.

## MA PUBLIC POLICY

Offered jointly by the Department of Economics and the Department of Politics and International Relations, our interdisciplinary degree uses insights from both areas to develop policymaking skills. You can focus on a specialist area including welfare policy, sustainable environments, global governance and international development. You can also undertake a Capstone project or an extended placement project.

### Disclaimer

This brochure was issued in 2020 and is aimed at prospective undergraduate and postgraduate students wishing to apply for a place at the University of Reading (the University) and start a course in 2020 or 2021. The brochure describes in outline the courses and services offered by the Department of Economics at the University. The University makes every effort to ensure that the information provided in the brochure is accurate and up-to-date at the time of going to press (April 2020). However, it may be necessary for the University to make some changes to the information presented in the brochure following publication – for example, where it is necessary to reflect changes in practice or theory in an academic subject as a result of emerging research; or if an accrediting body requires certain course content to be added or removed. To make an informed and up-to-date decision, we recommend that you check [www.reading.ac.uk/ready-to-study](http://www.reading.ac.uk/ready-to-study).

The University undertakes to take all reasonable steps to provide the services (including the courses) described in this brochure. It does not, however, guarantee the provision of such services. Should industrial action or circumstances beyond the control of the University interfere with its ability to provide the services, the University undertakes to use all reasonable steps to minimise any disruption to the services.

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### Modules disclaimer

Sample modules are provided as a taster of some of the modules that may be available on each course. The sample modules listed may be compulsory (core) or optional modules. Information is correct at the time of going to press (April 2020) but the University cannot guarantee that a module appearing in this list will definitely run. Teaching staff on specific courses or modules mentioned in this brochure may be subject to change.

For optional modules, the University cannot guarantee that all optional modules will be available to students who may wish to take them, although the University will try to ensure that students are able to take optional modules in which they have expressed interest at the appropriate time during their course. Optional modules vary from year to year and entry to them will be at the discretion of the Programme Director. **Joint courses disclaimer**

Our joint courses may have extra requirements, including English language requirements. Please check the individual course pages on our website for further details.

### Year abroad and placement fees

Some courses include an optional or compulsory year abroad or placement year. During this year you will only pay a partial fee which is currently set at 15% of the normal tuition fee. Check the website for the latest information:

[www.reading.ac.uk/fees-and-funding](http://www.reading.ac.uk/fees-and-funding)

### Placements disclaimer

Programmes with a Professional Placement Year (also known as 'Year in Industry' or 'Placement Year') are fully dependent on students securing their own placement opportunity. The University provides dedicated career and application support for placement year students.

### Study abroad disclaimer

Where Study Abroad is not a compulsory part of the degree programme, the University of Reading cannot guarantee that every applicant who applies for the scheme will be successful. Whilst efforts are made to secure sufficient places at partner institutions, the number of places available and the University's partners can vary year-on-year. In all cases, the University cannot guarantee that it will be possible for applicants to choose to study abroad at a particular institution. Further, certain courses and/or institutions may require you to satisfy specific eligibility criteria. For further information on the University's Study Abroad Scheme please contact [studyabroad@reading.ac.uk](mailto:studyabroad@reading.ac.uk).



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