



The University of Manchester

# **Economics**

# **School of Social Sciences**

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School of Social Sciences

MANCHESTER  
1824

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# Degree Programmes

- BSc Economics
- BA Economics and Social Studies (BA Econ)
  - **Single** Specialisation Programme - Economics
  - **Joint** Specialisation Programme
    - Economics and Business Studies
    - Economics and Finance
    - Economics and Politics
    - Economics and Sociology
    - Economics and Philosophy

# Degree Programmes

In addition we cater to the following SoSS programmes (in providing core modules)

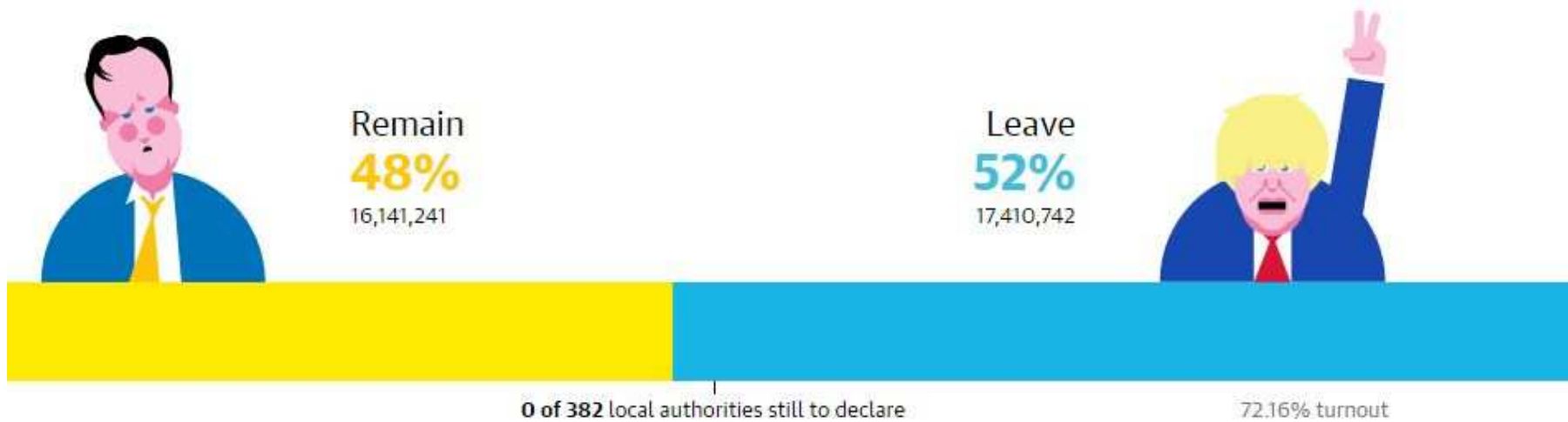
- BA Econ
  - Joint or Single Specialisations in
    - Business Studies
    - Finance and Accounting
    - Development Studies
- BA Philosophy Politics Economics
- BA Social Science



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# **Why study economics?**

# EU referendum: full results and analysis



Britain has voted by a substantial margin to leave the European Union. The picture that is emerging is of a heavily polarised country, with remain areas coming in more strongly for remain than expected, and leave areas more strongly for leave. Geographically, Scotland and London have voted overwhelmingly for remain, but outside the capital, every English region had a majority for leave.

More people in **Manchester** voted to **remain a member of the EU** - a **20.73%** majority. ✕

**60.36%**  
121,823

**39.64%**  
79,991

nat. average

A total of **201,814** people voted, representing **59.7%** of the **338,049** electorate. The result was declared **1 week ago**.

What are the economic consequences of different ways to exit?



"Balancing The Account By Hand" by Ken Teegardin, used under CC BY-SA 3.0 / Desaturated from original, with colour filter.

27 April 2016

Development, Public Finance

Authors: Michael Best (Stanford), Anne Brockmeyer (World Bank), Henrik Kleven (LSE), Johannes Spinnewijn (LSE), Mazhar Waseem (Manchester)

## Designing tax policy in high-evasion economies

Source:  
[Microeconomicinsight.org](http://Microeconomicinsight.org)

# Why study Economics?

- What will be the economic effect of Brexit?
- How does Monetary Policy Work?
- Can governments stimulate the economy?
- Why do we have Business Cycles?
- Does a minimum wage increase unemployment?
- Does debt relief work?
- Do we want a sugar tax?
- How should you invest your pension savings?
- How expensive is it to do nothing about climate change?

# Progression in Economics

- A mix of compulsory and option courses.
- Economics is a technical subject → most economics courses have many prerequisites.
- For choosing your courses use ‘backward induction’
  1. **Check** carefully the **regulations and compulsory courses** you need for completing the programme you want to pursue.
  2. **Then choose** the rest of your **options** checking always **3rd year and then 2nd year course pre-requisites.**

**In each academic year you must take course units totalling 120 credits.**

# Progression in Economics

- Most Economics courses are **10 credits**
- Year 1 and Year 2 required Economics courses are mainly Compulsory.
- **Compulsory, Core** and Optional
  - **Core** and **Compulsory** courses you have to choose to complete degree requirement.
  - In addition **Compulsory** courses must be passed at a grade of 40.
- First year does not count towards your degree but:
  - if you fail any compulsory course you will fail the year.
  - And **in subsequent years we assume that you know everything from Year 1!**

# 1<sup>st</sup> Year Schedule

No matter which Economics Programme you take (but for BA Social Sciences)

YOU MUST (Compulsory) TAKE ONE PATH OF EACH:

**MATHS/STATS** (20 credits) – Paths A, B or C

AND

**ECONOMICS** (20 credits) – Path 1 or 2

Paths are subject to your pre-University educational background and Degree.

# **PATH 1: Economic Principles: ECON10041 and ECON10042**

ECON10041 Microeconomic Principles

ECON10042 Macroeconomic Principles

An introduction to economics for those who have never taken an advanced level (A Level or equivalent) in economics before.

If you have an A Level in Economics you **CANNOT** take this path, but you **MUST** take path 2: The UK Economy.

## [How to read course codes](#)

Any course code ending with 1 implies first semester course

Any course code ending with 2 implies second semester course

Any course code ending with 0 implies a year long course covering both semesters.

P: pre-requisites – courses that must be taken previously (in Programme Specs)

C: co-requisites – courses should be taken together (in the same academic year).

## **PATH 2: The UK Economy: ECON10081 and ECON10082**

- This is a course mainly on Applied Micro and Macro Economics.
- It is designed for those with A Level in Economics.
- If you have A Level (or equivalent) in Economics you **MUST** take this path. You **CANNOT** choose PATH 1: Economic Principles !!

Note: The UK Economy courses ECON10081 and ECON10082 are options in the 2nd year for those who took Path 1 (i.e. the Economic Principle courses).

# Mathematics/Statistics path

- **PATH A:** (max Maths qualification GCSE or equivalent)  
ECON10061 Introductory Mathematics and  
SOST10062 Introductory Statistics
- **PATH B:** (max Maths qualification AS level)  
ECON10001 Further Mathematics and  
ECON10132 Further Statistics
- **PATH C:** (Max Maths qualification A level)  
ECON10071 Advanced Mathematics  
ECON10072 Advanced Statistics

# 1<sup>st</sup> Year Economics Options

Economics offers the following optional courses (to both BEconSc and BA(Econ) programmes):

- **ECON10002 An Introduction to Development Studies**  
Introduce main concepts, methods and institutions (World Bank, IMF etc) used in development economics and prepare you for more advanced courses on this area.
- **SOST10142 Applied Statistics for Economists**  
Introduce concepts and methods used by statisticians for interpreting sample surveys . Use of statistics, simple regressions and hypothesis tests to check for the robustness of survey results (sample means, variances, correlation and regression coefficients).



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## 2nd Year Schedule

Mixture of compulsory and optional units

**BA Econ:** (Max 80 credits from one pathway)

Economics Honours – 60 Compulsory credits

Economics Joint Honours – 40 Compulsory credits.

Check your Programme Specification for details that relate to your particular pathway

**PPE:** (40 credits of Economics)

min of 20 credits of Micro- and/or Macroeconomics



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# 2nd Year Schedule

## Compulsory units

ECON20351: Microeconomics IIA

ECON20352: Microeconomics IIB

ECON20401: Macroeconomics IIA

ECON20402: Macroeconomics IIB

ECON20110: Econometrics



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# 2nd Year Schedule

## Compulsory units

ECON20351: Microeconomics IIA

ECON20352: Microeconomics IIB

ECON20401: Macroeconomics IIA

ECON20402: Macroeconomics IIB

ECON20110: Econometrics

**BA(ECON) Single Economics Specialisation**



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# 2nd Year Schedule

## Compulsory units

ECON20351: Microeconomics IIA

ECON20352: Microeconomics IIB

ECON20401: Macroeconomics IIA

ECON20402: Macroeconomics IIB

ECON20110: Econometrics

**BA(ECON) Joint Economics + X Specialisation**

# 2nd Year Schedule

## Compulsory units

ECON20351: Microeconomics IIA

ECON20352: Microeconomics IIB

ECON20401: Macroeconomics IIA

ECON20402: Macroeconomics IIB

ECON20110: Econometrics

20 out of 40 credits

**Philosophy, Politics and Economics (PPE)**

## 2nd Year Schedule

You must take course units totalling 120 units with no more than 80 units from one area of specialisation

ECON20000: Managerial Economics

ECON20091/2: Operational Research IA/IB

ECON20101: Economics of Environmental Management

ECON20120: Mathematical Economics I

ECON20191: Marketing Research

ECON20281: Further Mathematics for Economists

ECON20291: Statistics for Economists

ECON20321: Development Economics IIA

ECON20332: Development Economics IIB

ECON20341/2: Business Economics IA/IB

ECON20431 Economics of Public Policy



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## 3rd Year Schedule

Mixture of compulsory and optional units

### **BA Econ:**

Single Honours: At least 80 credits from one pathway (60 Core credits, Micro- and Macroeconomics and Econometrics – if not taken in Year 2).

Joint Honours: At least 50 credits from each pathway.

### **PPE:**

No minimum requirement

Possible dissertation in Economics

# 3rd Year Option List

(provisional)

ECON30011: The Macroeconomics of Labour Markets

ECON30101: The Chinese Economy

ECON30232: Natural Resource Economics

ECON30320: Mathematical Economics I

ECON30290: Mathematical Economics II

ECON30311: Operational Research IA

ECON30312: Operational Research IB

ECON30381: Mathematical Finance

ECON30432: Financial Economics

ECON30451: Development Economics III

ECON30600: Microeconomics III

ECON30611: Macroeconomics III A



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# 3rd Year Option List

(provisional)

- ECON30612: Macroeconomics III B
- ECON30780: History of Economic Thought
- ECON30852: Money, Banking & Financial Markets
- ECON30941: Economics of Monetary Integration in Europe
- ECON30622: International Monetary Economics
- ECON31000: Managerial Economics II
- ECON31000: Business Economics II
- ECON 30370: Econometrics
- ECON31012: Financial Econometrics
- ECON32131: Labour Economics
- ECON32012: Economic Policy Analysis
- ECON30352: Business Forecasting
- ECON30401: Time Series Econometrics
- ECON32111: Climate Change Economics

# A General Comment

## Most Economics Course units

- Tend to be more ‘technical’ than those offered by other discipline areas.
- They require knowledge of economic concepts, maths, stats, and econometrics. Hence they have many prerequisites!!
- Failure to select carefully your first and second year courses will exclude you from many courses and options.

## Some Useful Advice

You will come across plenty of information and you are not expected to absorb everything

There is a wide variety of support available:

- Academic Advisors
- Programme Administrators
- Programme Directors
- Programme Tutors (for BA Econ)
- Under-Graduate Directors
- More specific support is mentioned in your handbook

# Events for Students

- Lunch with Economists (Facebook Group: Lunch with the Economist)
- Economics Extra (look out for notices)
- Twitter Account: @ManUniEconomics,

The screenshot shows a Facebook event page for "Lunch with The Economist: Health Economics". The event is scheduled for Thursday, April 28 at 1 PM in PDT, approximately 2 months ago. It is held at Williamson G.33. The event is public and hosted by Peter Backus. The page shows that Peter Backus invited the user, with options to respond "Interested", "Going", or "Ignore". The event has 40 people interested, 27 people who went, and 196 people invited. There are tabs for "About" and "Discussion". A "RELATED EVENTS" section is visible, featuring "Underground Tunnel Party / Ma..." on Saturday, September 17 at Manchester UK, with 597 guests and options to "Interested" or "Going".

# Read about Economics

Very good newspapers with economic coverage

- The Economist
- The Financial Times

Economic research written up for non-researchers:

- <http://voxeu.org/>
- <http://microeconomicinsights.org/>

# Careers

In general a University degree gives you around 27% boost to your income over life time.

- Career Options in Economics
- Finance
- Central Banks and High street Banks
- Government Departments (Treasury, DWP, BIS..)
- International Organisations (OECD, World Bank..)
- Management consultancies
- Insurance
- Marketing
- Education
- Media
- Research/Postgraduate studies

# Careers

## Employers of Manchester Economics Graduates

Accenture

Bank of America

JP Morgan

Price Waterhouse

Cooper

Deloitte

Inland Revenue

KPMG

British Telecom

Ernst and Young

Financial Times

Government Econ Services

Manchester City Council

Lloyds Insurance

Sainsbury's

The British Council

Tesco

Barclays Capital

Citigroup

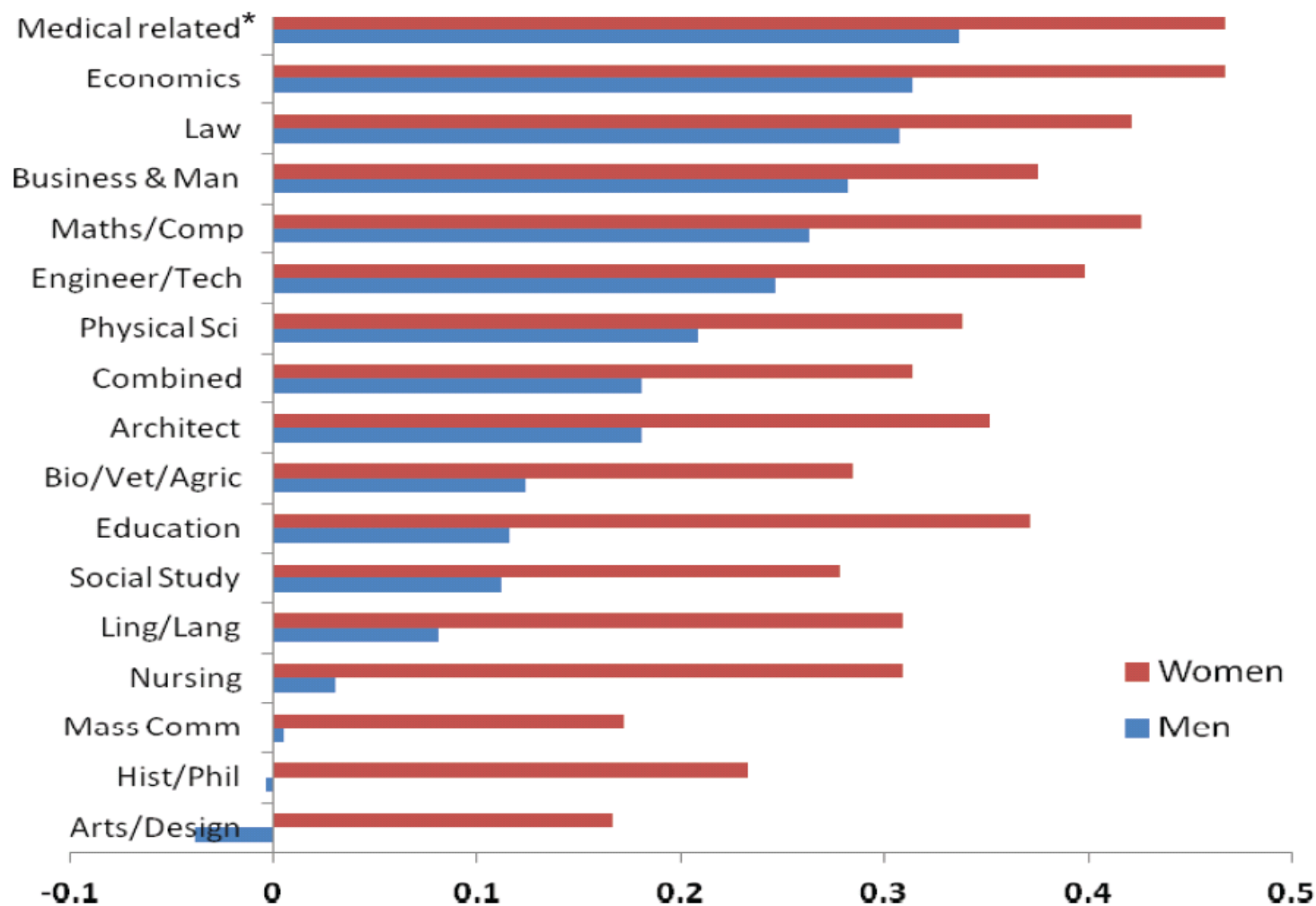
Pearson

Home Office

**Source: Graduate DLHE Survey, various years**

# Earnings Premium over 2+ A-levels by Subject

Figure 12 Baseline LFS estimates by major



Source: Walker and Zhu (2013), Impact of University Degrees, BIS Research Paper No. 112.



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On behalf of the Economics Discipline Area

I wish you a great time at Manchester