

University of Durham

Department of Economics

Undergraduate Open Day Presentation

Economics Programmes

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What is economics?

“[T]he economic problem, as one may call it for short, the problem of want and poverty and the economic struggle between classes and nations ...”

From the preface to *Essays in Persuasion* by John Maynard Keynes (London: Macmillan & Co, 1931).

Scarcity – the fundamental economic problem.

Some economic issues

- What causes inflation and how can it be controlled?
- Should the government pay the cost of all undergraduate tuition fees?
- What are the economic consequences of Brexit?
- Would an increase in the Living Wage have a significant effect on the level of employment?
- Is the UK government's gross debt sustainable? It was £2,516.0 billion at the end of December 2022.
- Why is rental accommodation in London so much more expensive than Durham?

Why Durham?

- Well-designed degree programmes
- Wide range of options
- Vibrant research-led department
- Excellent teaching and facilities
- Good career prospects
- Opportunities to progress to postgraduate studies
- A challenging and stimulating learning environment

The colleges - the Durham difference



St Cuthbert's Society



- More than 40 members of academic staff teaching economics
- Part of the Durham University Business School
- Independently recognised excellence in teaching and research
- Excellent facilities
- Strong international links

- BA Economics (UCAS code L100)
- BA Economics with Management (UCAS code L103)
- BA Economics with French (UCAS code L1R1)
- BA Economics and Politics (UCAS code LL12)
- BA Philosophy, Politics and Economics (UCAS code VL52)

For general info including entry requirements, fees, etc:

<https://www.durham.ac.uk/business/programmes/undergraduate/courses/>

The following degree is *not* managed by the Department of Economics, but mathematically inclined students might consider:

BSc Natural Sciences (UCAS code CFG0)

with joint honours in mathematics and economics.

- A-level: A*AA
(excluding General Studies and Critical Thinking)
- Applicants must have at least grade A at A-level Mathematics
- Applicants for BA Economics with French must obtain at least grade A at A-level French
- International Baccalaureate: 38 points with at least 666 at higher level and the mathematics requirement is at least 6 at higher level, or 7 at standard level.

- In general, students complete 6 modules each year (Durham has only one main exam period, in May/June)
- Some modules are core/compulsory
- Other modules are options that students select from

Details in the Durham University Programme and Module Handbook

<https://apps.dur.ac.uk/faculty.handbook/2023/UG>

- Principles of Economics
- Economic Methods
- World Economy

Note: Modules may change in the future

- Principles of Economics
- Economic Methods
- Managing Behaviour and Organisations
- Introduction to Leadership

Note: Modules may change in the future

- Economics of Sustainability
- Foundations of Finance
- Introduction to the History of Economic Thought
- Mastering Data and Computation
- A foreign language module

Note: Modules may change in the future

- Macroeconomics
- Microeconomics
- Econometrics

Note: Modules may change in the future

- Macroeconomics
- Microeconomics
- Econometrics
- Innovation Management
- Operations Management

Note: Modules may change in the future

- Behavioural and Experimental Economics
- Corporate Finance
- Intermediate Economic Methods
- Macroeconomic Applications and Policy
- Microeconomic Applications and Policy
- A foreign language module

Note: Modules may change in the future

- Dissertation (counts as 2 modules)

Note: Modules may change in the future

- Dissertation (counts as 2 modules)
- Corporate Entrepreneurship

Note: Modules may change in the future

- Advanced Macroeconomic Theory
- Advanced Microeconomic Theory
- Applied Econometrics
- Development Economics
- Environmental Economics and Policy
- Game Theory and Applications
- Heterodox Economics
- Industrial Organisation
- International Economics

Note: Modules may change in the future

- Labour Economics
- Monetary Economics
- Public Economics

- Corporate Governance
- Financial Theory and Corporate Policy
- Security Investment Analysis
- A foreign language module

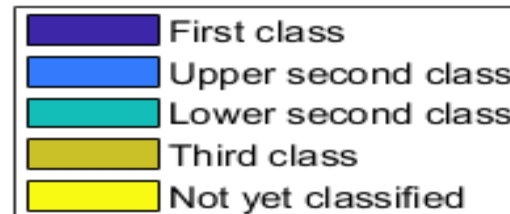
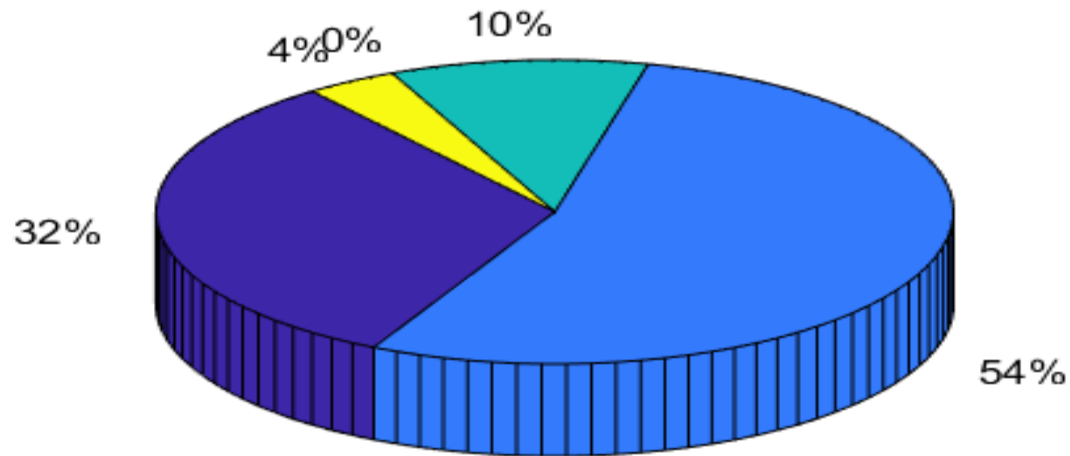
Note: Modules may change in the future

- Lectures
- Classes (seminars, tutorials, workshops, etc.)
- Private study, individually and in groups (reading, answering homework problems, preparing assignments for submission, etc.)

- **Formative assignments:** ‘mock’ assessments in all modules
- **Written examinations:** problems, essays
- **Summative assignments:** investigation and research projects, case studies, business reports, critical essays, presentations
- **Dissertation:** individually assessed original research
- **Feedback:** seminars, regular staff contact times, written and oral feedback, academic advisor

- Excellent library and computing facilities
- Web-based learning environment (Blackboard Ultra)
- Staff consultation hours
- Written and oral feedback
- Support from assigned academic staff
 - Module tutors
 - Dissertation supervisors
 - Academic advisors
 - Year tutors

- Based on a weighted average of your performance in your second (40%) and final year (60%) modules.



Economics graduate outcomes 15 months after the course

- Working 65%
- Further study 12%
- Working and studying 15%
- Unemployed – previously working/studying 4%
- Unemployed – not employed since graduation 3%
- Other 1%

Graduate outcomes survey

90% in highly skilled work:

- 45% Finance professionals
- 25% Business, research, and administrative professionals
- 15% Business and public service associate professionals
- 5% Information technology professionals
- less than 5% Managers, directors, and senior officials
- less than 5% Welfare and housing associate professionals

10% in other work

- 5% Sales occupations
- less than 5% Administrative occupations
- less than 5% Elementary occupations

Graduate Outcomes survey

After 15 months: £32,000

[All economics graduates in England: £28,500]

Graduate Outcomes survey

After 3 years: £38,500

[All economics graduates in England: £32,000]

Longitudinal Education Outcomes dataset

After 5 years: £57,000

[All economics graduates in England: £43,500]

Longitudinal Education Outcomes dataset

- Bank of England
- Capital Economics
- Microsoft
- Deloitte / PWC / KPMG / Grant Thornton
- Accenture / NMG Consulting / nfpResearch
- Goldman Sachs / Lazard / Morgan Stanley / UBS
- Lloyds / Barclays / HSBC

Where do economics/PPE graduates pursue further study

- Oxford
- Cambridge
- London School of Economics
- Paris Institute of Political Studies (“Sciences Po”)
- Harvard Kennedy School

Students can apply for the “Placement Year” degree – this extends the degree to 4 years in length.

40+ weeks paid work experience in year 3

- Enhanced graduate prospects
- Transferrable skills and knowledge
- Expand your professional network and industry contacts

Any queries: business.placements@durham.ac.uk

Do you want to find out more about
STUDYING ABROAD
 with Durham University Business School?

Spend year 3 at one of our host universities in:

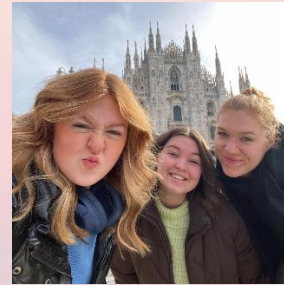
- Belgium
- Chile
- Czech Republic
- Denmark
- France
- Germany
- Italy
- Netherlands
- Poland
- Spain
- Sweden
- Switzerland

“Study abroad offers you so many surreal experiences you never thought you would get. I travelled to new places, met people from so many different countries, and learnt things I never thought I’d get the opportunity to.”

Rosie MacDonald, Stockholm University, Study Abroad 21-22

Our dedicated International Team will be in the Business School Lounge from **9 A.M. to 4 P.M.** to answer any questions you may have.

business.international@durham.ac.uk



Examples of previous exchanges include:

University-wide exchanges

- University of British Columbia, Canada
- University of Hong Kong
- National University of Singapore
- Boston College, USA
- University of Otago, New Zealand

Durham University Business School exchanges

- Universite Aix-Marseille II, France (for Economics with French ONLY)
- Grenoble Business School
- Mannheim University, Germany
- Charles University, Prague, Czech Republic
- Copenhagen Business School, Denmark
- University of Trento, Italy
- University of Pisa, Italy (one term or a full academic year)
- Universidad Pompeu Fabra, Barcelona, Spain
- Lund University, Sweden
- Korea University Business School
- HEC Lausanne, Switzerland

Further questions?

<https://www.durham.ac.uk/study/ask-us>