Economics at Royal Holloway

Dr. Maris Goldmanis
Introduction talk

1. Welcome to Economics at Royal Holloway
   • What is Economics?
   • Economics at Royal Holloway
   • Future Prospects

2. Q&A about student experience, with
   • current 3\textsuperscript{rd} year student Junitta,
   • current 2\textsuperscript{nd} year student Will, and
   • recent graduate (and current MSc student) Jakub
What: “Game theory,” by Dr. Philip Neary

Where: Windsor Building 0-04

When: 12:00-12:30 and 3:00-3:30
Who am I?

Maris Goldmanis

Studied at the University of Chicago: Bachelors in Mathematics (2003) and Ph.D. in Economics (2010)

At Economics at Royal Holloway since 2010

Research: Microeconomic modeling (‘applied theory’), mostly in industrial organization

Teaching: Mathematics for economists, Industrial organization, Decision theory, Game theory
What is Economics?
What questions do economists ask?

- How do people and firms make decisions?
- Should the Central Bank target zero inflation?
- How can we limit pollution without halting economic activity?
- Why have some countries become rich while others have stayed poor?
- Should governments interfere with firms?
Is Economics for me?

• Yes, if:
  • Interested in understanding questions like those just discussed
  • Enjoy problem solving
  • Would like a flexible degree, good career opportunities, and a good salary

• But:
  • The prospect of a good career alone is not a reason to spend three years studying a subject you are not enjoying!
What skills will I acquire?

Skills you get by studying economics

• Problem solving skills
• An analytical way of thinking
• Data analysis and computing skills
  • For an extra boost on these, consider the new Economics and Data Science programme
• Communication skills
Studying Economics at Royal Holloway
Dual focus on teaching and research

- **Research:** Academic excellence with impact on the wider society
- 12\textsuperscript{th} overall in REF2021
- **Teaching:** State of the art material taught by experts
- 84\% overall student satisfaction (NSS 2022)
- 87\% said staff are good at explaining things (NSS 2022)
- 91\% said they were able to contact staff when needed (NSS 2022)
Excellence in Research AND Teaching
Programmes

Pure Economics degrees:
- BSc Economics
- BSc Economics and Data Science
- BSc Financial and Business Economics

Joint degrees:
- BSc Economics and Management
- BSc Economics and Mathematics
- BSc Finance and Mathematics
- BSc Economics, Politics and International Relations
- BA Politics, Philosophy and Economics

Joint (major) degrees:
- BSc Economics with French
- BSc Economics with Italian
- BSc Economics with Spanish
- BSc Economics with German
- BSc Economics with Music
- BSc Economics with Political Studies
Economics and Data Science: New Kid on the Block

• **Data Science** (the field)
  • Aims to extract meaningful messages/knowledge from complex data
  • Combines *statistics, computer science and programming*, and scientific knowledge in various subject areas (such as **economics**)
  • In high demand across a broad range of industries, from tech giants and financial institutions to retail chains

• **Economics and Data Science** (the programme at Royal Holloway)
  • Our **newest offering** (just launched this year)
  • **Unique in London** (at the undergraduate level)
  • Aimed at students with an **A-level in mathematics** and a strong **interest in quantitative analysis**
  • Combines training in **economics, statistics, and computer programming**
    • Uses the de-facto industry standard programming languages Python and R
  • Delivers a combination of **analytical skills** and **data skills**
Degree structure (BSc Economics)

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
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<tbody>
<tr>
<td>Principles of Economics</td>
<td>Microeconomics</td>
<td>Choose 8 units (allowed 1 unit from another department) (option to do a dissertation; this counts as 2 units)</td>
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<tr>
<td>Data Skills for Economists</td>
<td>Macroeconomics</td>
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<tr>
<td>Mathematics for Economics</td>
<td>Econometrics</td>
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<tr>
<td>Applied Economics and Policy</td>
<td>Choose 2 units (allowed 1 unit from another department)</td>
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<tr>
<td>Employability 1</td>
<td>Employability 2</td>
<td>Employability 3</td>
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<tr>
<td>Academic Integrity</td>
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Note: each unit roughly equates to 3 hours of contact time.
# Current 3rd year options

<table>
<thead>
<tr>
<th>Game Theory</th>
<th>Advanced Econometrics</th>
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<tbody>
<tr>
<td>Advanced Economic Theory</td>
<td>Financial Econometrics with Data Science</td>
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<tr>
<td>Industrial Economics</td>
<td>Time Series for Macroeconomics with Data Science</td>
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<td>Financial Economics</td>
<td>Coding and Programming for Economics</td>
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<td>Economics of Banking</td>
<td>Web-Scraping and Internet-Based Data Collection</td>
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<td>Information and Finance Economics</td>
<td>Machine Learning and Data Mining</td>
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<td>Corporate Finance</td>
<td>Data Presentation and Visualisation</td>
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<td>Public Economics</td>
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<td>Labour Economics</td>
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<td>Economics of Inequality</td>
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<td>Personnel Economics</td>
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<td>Family Economics</td>
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<td>Economics of Education</td>
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<td>Economics of Development</td>
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<td>International Trade</td>
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<td>Political Economy</td>
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<tr>
<td>Economic History</td>
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Year in Business Option

Complements your personal development, adding even more value to your degree

- Apply during your second year, and take the year out after that
- Pay 20% of usual fee
- Get prepared with our special programme of support
- Continued access to support and services while you’re away + assessment visit (in UK)
- Results of year out averaged into overall degree result

AND/OR Take an extra interdisciplinary unit from outside your home department

Study abroad
Work placement / project
Humanitarian projects
Or all three
Future prospects
Where do economists work?

- **Industry, especially tech firms:** planning, forecasting, pricing, strategic decisions, data analytics
- **Finance:** analysts, banking, asset management, trading, consulting
- **Government agencies:** policy evaluation, antitrust, regulation, budgeting, forecasting, statistics
- **Central banks:** monetary policy, bank supervision, exchange rate
- **Research:** private research institutes, universities, consultants
Career support and employability skills

• Support from the College’s Careers Service and the Economics Department

• CVstac

• Economics Career Skills Certificate

• Application techniques, psychometric tests, interview skills, etc.

• Student societies

• EconSoc

• Blueprint Investment and Trading

• Investment and Finance

• Economics@Work

• Information and networking

• Internship support

• Annual Careers and Placements fair (October)

• Santander internship programme for Royal Holloway students
CVstac: developing your employability

Through the Careers Service, we will give you the edge in the job market with a unique approach called CVstac:

- You’ll develop 12 key meta-skills via in-and out-of-classroom activities
- We will support you to:
  - actively develop skills
  - translate them into the language employers recognise
  - evidence their development through your achievements, and
  - help you connect them to graduate opportunities

Discover more about CVstac at the Careers stand at the Emily Wilding Davison Building today
Economics Career Skills Certificate

- Developed by the Department of Economics jointly with the Careers & Employability Service
- Designed to enhance your employability skills:
  - CV building
  - finding internships and jobs
  - making successful applications
  - performing well in interviews
Economics@Work

• **Talks about jobs in Economics**

• Designed by Economics Department jointly with the Careers Service and student societies

• **Mix of speakers:**

• Senior executives, such as Head of Sovereign debt at Rothschild Asset Management

• Recent graduates

• **Goals:**

• to provide ideas on jobs you could pursue after graduating

• to provide access to future employers
Scholarships and bursaries

Financial awards:
• These DO NOT have to be paid back.
• Scholarships are awarded for academic and extra-curricular achievements.
• Bursaries are awarded for personal circumstances.
• You can apply for both a scholarship and a bursary!
• Deadlines and applications guidelines are on our website.

Scholarships include:
• Rising Stars Scholarship- Full tuition fee reduction for 3 years worth at total of £27,750.
• Reed Innovation Scholarship- Cash award of £15,000 over 3 years.
• International Future Leaders Scholarship- Tuition fee reduction of £6,000 in first year of study with 30 scholarships for international students.

Visit royalholloway.ac.uk/scholarships
Q&A with Junitta, Will, and Jakub