Economics at Royal Holloway

Dr. Maris Goldmanis
1. Welcome to Economics at Royal Holloway
   - What is Economics?
   - Economics at Royal Holloway
   - Future Prospects

2. Q&A about student experience with current students
Taster lecture

**What:** “Game theory,” by myself

**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 issues are important for economists?
What economists do

Topics you would expect:

• How do people and firms make decisions?

• Should the Central Bank target zero inflation?

• Why have some countries become rich while others have stayed poor?

• What drives economic activity, growth and unemployment?

• What is the effect of Brexit on prices?

• What happens to energy markets if Europe stops all imports of gas and oil from Russia?
What economists do
...but also these:

- What can farmers in Africa do about climate change?
- Did domestic violence increase during the pandemic?
- What is the legacy of slavery?
- Can sports shape national identity and reduce discrimination?
- Do your grades drop if the exams are on days with higher pollution levels?
- Do fake news in social media affect elections?
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
Studying Economics at Royal Holloway

Dual focus on teaching and research

- Research: Academic excellence with impact on the wider society
- 12th 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

Where is RHUL Economics Department Ranked?

NSS 2022 Overall Student Satisfaction

REF 2021 Research Output
Programmes

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

Joint 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

• BA Politics, Philosophy and Economics
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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</thead>
<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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<tr>
<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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<tr>
<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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<tr>
<td>International Trade</td>
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<tr>
<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 Student Ambassadors