



# Economics at Royal Holloway

Dr. Maris Goldmanis



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# 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 students

**5<sup>th</sup>** in the UK for  
student experience

*(Times & Sunday Times Good University Guide, 2023)*

# 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?

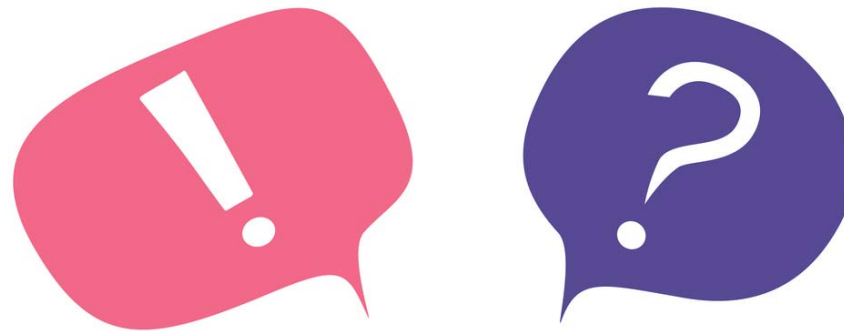


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# What economists do

## 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



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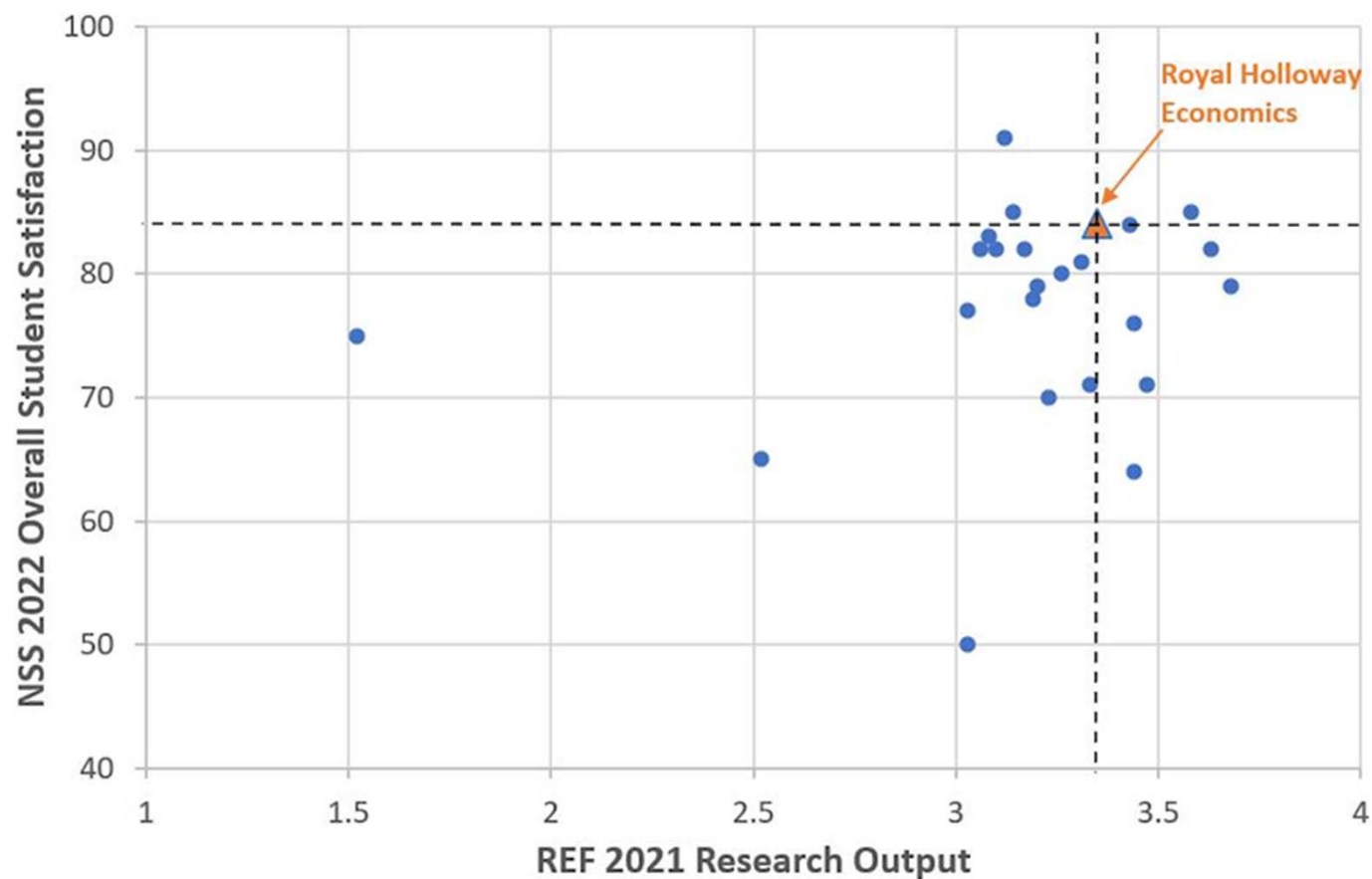
## Dual focus on teaching and research

- **Research: Academic excellence with impact on the wider society**
- **12<sup>th</sup> 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?





## 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



- **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)



Year 1	Year 2	Year 3
Principles of Economics	Microeconomics	Choose 8 units (allowed 1 unit from another department) (option to do a dissertation; this counts as 2 units)
Data Skills for Economists	Macroeconomics	
Mathematics for Economics	Econometrics	
Applied Economics and Policy	Choose 2 units (allowed 1 unit from another department)	
Employability 1	Employability 2	Employability 3
Academic Integrity		

**Note: each unit roughly equates to 3 hours of contact time.**



# Current 3<sup>rd</sup> year options



## Game Theory

Advanced Economic Theory

Industrial Economics

Financial Economics

Economics of Banking

Information and Finance

Economics

Corporate Finance

Public Economics

Labour Economics

Economics of Inequality

Personnel Economics

Family Economics

Economics of Education

Economics of Development

International Trade

Political Economy

Economic History

## Advanced Econometrics

Financial Econometrics with  
Data Science

Time Series for Macroeconomics  
with Data Science

Coding and Programming for  
Economics

Web-Scraping and Internet-  
Based Data Collection

Machine Learning and Data  
Mining

Data Presentation and  
Visualisation



# 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

Study  
abroad

Work  
placement  
/ project

Humanitarian  
projects

Or all  
three

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



# Future prospects



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# 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



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- **Support from the College's Careers Service and the Economics Department**
  - **CVstac**
  - **Economics Career Skills Certificate**
  - Application techniques, psychometric tests, interview skills, etc.
  - **Economics@Work**
  - Information and networking
  - **Internship support**
  - Annual Careers and Placements fair (October)
  - Santander internship programme for Royal Holloway students
- **Student societies**
  - EconSoc
  - Blueprint Investment and Trading
  - Investment and Finance

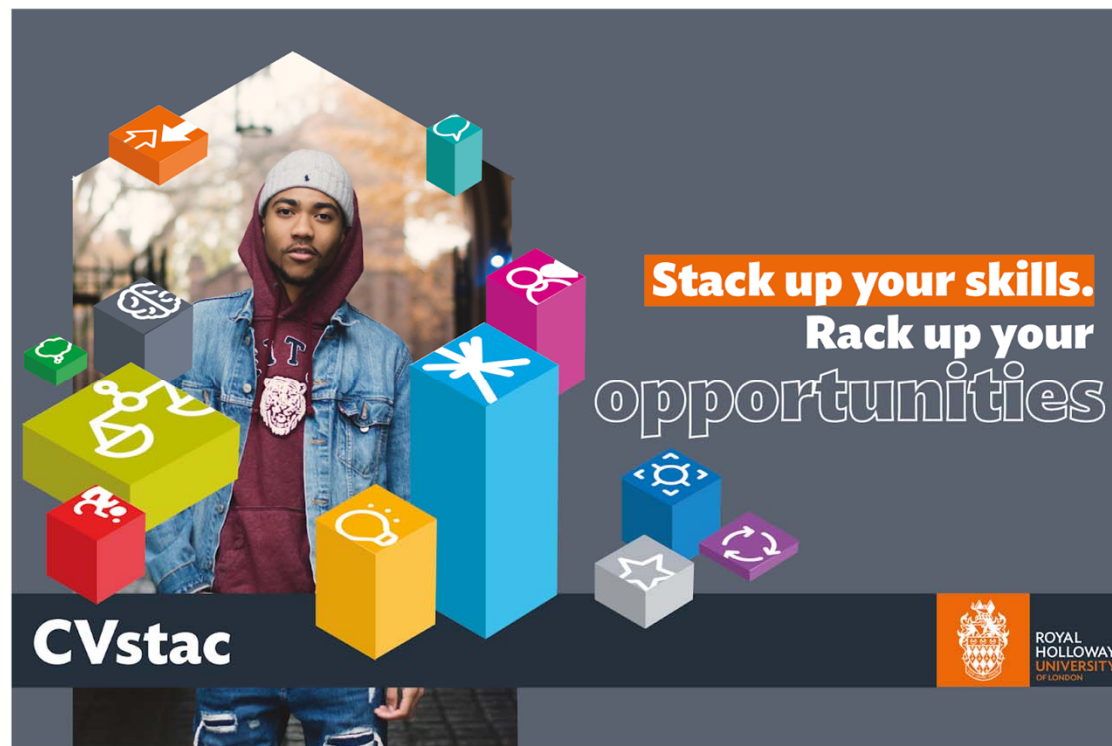
# CVstac: developing your employability



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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



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- **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





- **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





## 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](https://royalholloway.ac.uk/scholarships)



# Q&A with Student Ambassadors



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