

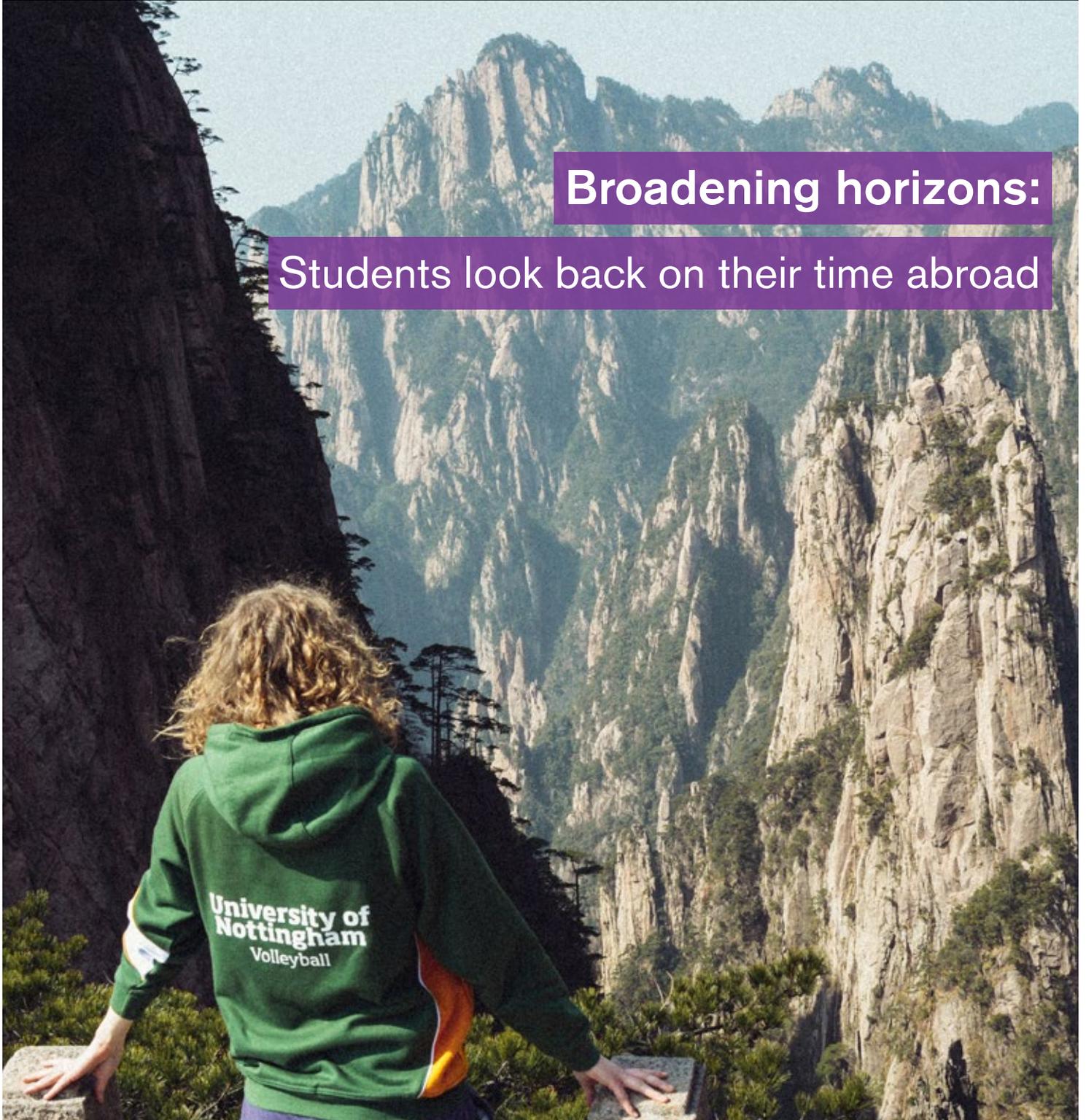


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Nottingham

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Economics@Nottingham

School of Economics newsletter 2016



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Welcome to the School of Economics



Professor Kevin Lee.

Based in one of the UK's leading universities, Nottingham's School of Economics is among the best in the country. We combine excellence and innovation in teaching with an international reputation for high-quality topical research.

Economics affects each and every one of us, regardless of where we live or what we do. Concerned with how we use our resources, trade internationally, manage our economic growth and thrive as a society, economists analyse a wide variety of issues. They question the male/female pay gap; identify how government policies affect us; ask why some countries grow faster than others; and examine the everyday choices we make. This is why we are passionate about the subject.

Our undergraduate courses and postgraduate programmes combine all the core analytical and quantitative techniques required by modern economics graduates and are taught by academics who are pushing forward the boundaries of the subject. We're committed to presenting our students with a wide range of specialist and applied options across all areas of the discipline and are consistently ranked among the UK's top 10 economics departments.*

Experts in their respective fields, our academics have considerable research and policy experience. Our research is incredibly important to us and underpins everything we do. It's recognised on an international scale and 90% of our activity is considered world-leading or internationally excellent**. Our seven research centres are currently conducting influential studies across the discipline, with hubs in China and Malaysia, and are impacting the decisions of policy makers around the world.

The Nottingham Centre for Research on Globalisation and Economic Policy, for example, is one of the largest of its kind – its academics are devoted to analysing the impact of globalisation and economic policy and advise the Treasury, World Bank and World Trade Organisation.

Economics graduates are highly sought after in the job market and by studying with us, you'll be following in the footsteps of some truly exceptional alumni, including Sir Clive Granger, who won a Nobel Prize for his contribution to the econometric analysis of time series data, and Sir Andrew Witty, current CEO of GlaxoSmithKline.

Whatever your ambitions, our aim is to help you achieve them here at Nottingham.

If you have any questions, please do get in touch (details on page 8).

Professor Kevin Lee

Head of School and Professor of Economics

* *The Complete University Guide*, 2017.

** Research Excellence Framework, 2014.

Cover image: Taken by economics undergraduate Guoda Zukaite during her semester in China.

Awards for development

The award-winning Nottingham Advantage Award (NAA) recognises and rewards students' extracurricular activities. With a choice of over 200 modules, you can hone the key skills employers want.

From developing your leadership skills and learning a language to public speaking and volunteering, you will leave the University with demonstrable experience that sets you apart from other graduates.

Second-year economics student Joshua Chan recently secured an NAA. Speaking of his experience, he said: "I have been able to make a difference in the local area by taking part in social enterprise Enactus.

"The school has also supported me in becoming a peer mentor, enabling me to offer genuine guidance to new students during their first few weeks at Nottingham.

"Taking part in the NAA has developed my personal skills and has enabled me to make changes to the broader community. In my final year I will be taking on the role of Education Representative for the school and am becoming a Student Trainer for society committee members.

"The school has given me lots of opportunities to engage in the student community."

For further information, please visit www.nottingham.ac.uk/careers/advantage

United Nations conference



Model United Nations (MUN) is a simulation exercise in which students can learn about diplomacy, international relations, and the United Nations.

First-year student Katrin Dallimore got involved with MUN through the University's UN Society.

She said: "During the conference, I worked with students from universities across the UK, Europe

and beyond on a mock crisis committee, where we were allocated roles within the Colombian government and had to crack down on insurgent rebel forces.

"Over three days, my ability to communicate under pressure and respond creatively to problems was developed. It was enriching to work with students from a broad variety of backgrounds and this experience will help enhance my employability as a future economics graduate."

To find out more, visit www.nottsmun.com

An intern's experience



Many of our students choose to complete internships during their time with us.

Final-year BSc Economics and Econometrics student Tope Matti spent 10 weeks at Citibank. She said: "Although the application process was quite lengthy, I found the support and information I received from connections I

had already made within the bank really helpful – networking is very important!

"I worked from 7am-6pm most days and engaged in many different activities including presentations, stock pitches and FX trading exercises.

"While I realised that sales and trading isn't what I want to do in the future, my internship experience was really valuable because it helped me learn more about myself."

In tribute

An inspirational teenager

We were very sorry to hear about first-year undergraduate Callum Ballantine, who sadly lost his battle with cancer at just 19 years old.

Callum joined us in our 2014/15 cohort, but became ill after the first term and had to suspend his studies. Together with a friend, the inspirational teenager helped raise thousands of pounds for charity by developing a 'Made from Manchester' fashion line.

The pair's t-shirt designs were backed by celebrities such as Noel Gallagher, Joe Hart and Sergio Aguero, with all profits going to Teenage Cancer Trust. Callum presented the charity with a cheque for £20,000 at a Manchester City game in December 2015.

You can purchase a t-shirt or make a donation at www.madefrommanchester.com

Experiments and invitations for economics staff

Our academics are specialists in their respective fields and are regularly asked to speak and advise on their research interests. Over the last few months:

- Professor Omar Licandro has continued as Secretary General for the International Economic Association and Executive Secretary for the Research Institute for Development, Growth and Economics.
- Professors Richard Kneller and Holger Breinlich were invited to give evidence before a House of Commons Select Committee on exports and the role of UK trade and investment.
- Professor Simon Gächter and Dr Jonathan Schulz ran experiments in 23 countries, finding that honesty is significantly associated with the prevalence of corruption in a society.
- Professor Paul Mizen was the inaugural Austrian National Bank Visiting Professor at the University of Vienna. He gave two public lectures, presented seminars, and met the Governor.
- Dr Marta Aloï spent two months teaching students at the University's campus in Ningbo, China.
- Dr Vincent Anesi had his paper, *Dynamic Bargaining and Stability with Veto Players*, included in the John Nash memorial special issue of *Games and Economic Behavior*.
- GEP Fellows Dr Fabrice Defever and Dr Alejandro Riaño participated in a project entitled *Dominican Republic – Changing Export Performance in Strategic Sectors*, which was commissioned by the Dominican Ministry of the Economy and the World Bank's Trade and Competitiveness Practice.

Our PhD students are just as busy:

- Pawel Smietanka, Benjamin Beranek and Kian Ong were all Highly Commended in the Postgraduate Teaching Assistant Awards 2016.
- Geoffrey Chapman is presenting his paper, *The governance of shale gas production in South Africa*, at the 6th International Symposium on Energy Challenges and Mechanics.
- Emily Whitehouse spent three months as a visiting research student within the Department of Economics at the University of California, San Diego.
- Valeria Burdea will be presenting at the GAMES 2016 Conference in Maastricht.

Find out more about our research: www.nottingham.ac.uk/economics/research



Pena National Palace, Portugal.

Broadening horizons: students look back on their time abroad

The University of Nottingham has one of the biggest and most diverse study abroad programmes in the country, and those who have studied abroad often say that it was the highlight of their time as a student. Now back in the UK, some of our students share their experiences with us.

Anu Carew spent a year abroad as part of her BA Economics with Hispanic Studies degree. She developed her language skills by working in Portugal and Spain.

She said: "I started the year in Marbella, working in the sales and marketing department of a small online golf company. It was actually the world's first search engine and comparison website for golf travel, which is pretty cool!"

"Working full-time from 9am-5.30pm was quite intense as I was given a lot of responsibility. However, I made sure I had time to explore what Spain had to offer, visiting iconic places such as the Alhambra in Granada.

"I ended up spending Christmas and New Year with a family from the church that I attended. It was really fun and a very different way to spend

the festive period. In Spain, a common tradition on New Year's Day is to eat a grape with each bell strike at midnight (*las doce uvas de la suerte*). These 12 grapes are supposedly miraculous and are said to symbolise lucky months ahead. After this we had a big party with other locals where I was taught how to do the bachata. My time in Spain was truly unforgettable!

"For the rest of my third year, I worked for the British Portuguese Chamber of Commerce in Lisbon. Among other things, I helped to facilitate the process of Portuguese companies who want to break into the UK market, by encouraging their participation in several trade fairs in the UK and completing market research. Lisbon also had a lot to offer including amazing castles, architecture and breathtaking views!"



Students explore Ningbo, China.

Miles Szabo spent a year abroad as part of his BA Economics with German degree. He enhanced his employability by undertaking internships in different areas of Germany.

He said: "My time in Germany saw me complete two internships; one in Frankfurt and one in Munich. In Frankfurt, I worked for Deloitte, in their mergers and acquisitions team, and in Munich, I worked for a German foundation which invests in socio-economic projects in developing countries.

"My year abroad was one of the best experiences I had at Nottingham. I got to live with friends, developed my practical skills and was able to explore another country. My internships were paid so earning a salary enabled me to go travelling around Germany. I enjoyed the experience so much that I finished the year by spending six weeks inter-railing across Europe with a friend."

Summer school in China

Second-year economics student Rikesh Patel tells us about the time he spent at the University's campus in China.

He said: "In the summer of 2015, I did something totally out of my comfort zone and went to a two-week summer school in China. Entitled *The Rise of China*, it was attended by students from Nottingham and across the globe.

"There was so much to do, from eating out, shopping, Mandarin and calligraphy classes, visits to the city, sightseeing, tai chi, sports and much more – there was something for everyone. The course was fascinating and helped me to pick a contemporary Chinese studies module this year. I hope to use some of the knowledge I've gained from this module and the summer school in my final year dissertation.

"I was able to immerse myself in the country's culture and built up the confidence to travel in the city – no mean feat considering I don't speak Mandarin! Most people in Ningbo don't speak English but were really welcoming to tourists and international students.

"My advice to anyone considering studying abroad would be: do something different and you might surprise yourself. I fell in love with a country I never thought I would visit and you could too."

Find out more about study abroad opportunities:
www.nottingham.ac.uk/economics/study-abroad

Graduate destinations

The University of Nottingham is consistently named as one of the most targeted universities by Britain's leading graduate employers*. The growth of economic awareness has increased the demand for economics graduates and a degree from Nottingham can really give you a headstart in your career.

Graduate destinations for this year's undergraduate students include:

- Accenture: Kieran Poole, Tom Scraton
- Atos: Tom Unger
- Barclays: George Fordham, Manu Hegdekatte
- Barnes Roffe: Sean Lee
- BDO: Ryan Thomas
- BlackRock: Courtney O'Shea
- Centrica/British Gas: Barbara Florencio Vida
- Civil Service fast stream: Sam Bottom, Josh Martin, Jacob Maxwell, Jake Walker
- Credit Suisse: Tabet Armstrong
- Deloitte: Christina Charalambous, David Eves, James Segal
- EY: Sam Arrand, Callum Masters, Stefan Smith, Dominic White
- Financial Conduct Authority: Sotirios Mertzios
- Global Prime Partners: Francesca Wilson
- Grant Thornton: Alex Jacobs
- HMRC: Jeeven Pawar
- J P Morgan: Alexis Owuadey
- KPMG: Dua Hafeez, George Nanson, Neha Parkash
- Lloyds: Daniel Gluckman
- Macquarie Bank: Miles Szabo
- Morgan Stanley: Joshua Masser
- Nationwide: Tom Crookes
- PwC: Taiwo Babayemi, Olivia Beaumont, Chiara Peluso
- RBS: Harriet Grant

Many of our students choose to go on to postgraduate study. This year's destinations include:

- Cranfield: Oluwasope Delano
- Nottingham: Raphaela Ring
- UCL: Azfer Husai

* *The Graduate Market in 2013-16*, High Fliers Research.



An economics degree from Nottingham can really give you a headstart in your career.

Sneak peek at our week

Studying at university is different to sixth form or college, and studying at postgraduate level is different to undergraduate. Within the school, we aim to make the transition to a new level of study as smooth as possible.

Here, two of our students give us a sneak peek at their typical week.



First-year economics student Jacob Beaumont.

First-year economics undergraduate Jacob Beaumont splits his time between studying, working, socialising and his new hobby, photography.

Monday

On Mondays I usually have no lectures or tutorials, but there is plenty to do! In the mornings I have a part-time job working with pupils at a nearby school. I find the work really rewarding and it is a great example of one of the opportunities on offer at the University. In the afternoon,

I take time to read and prepare for tutorials later on in the week, before playing a few games of pool at one of the campus bars in the evening.

Tuesday

This is my first full study day of the week, with my favourite Current Economics Issues lecture at 9am, followed by a further two hour lecture on Macroeconomics (which is better than it sounds – the lecturer makes time fly!). I like to spend the rest of Tuesday focusing on my Quantitative Economics module. As I came to Nottingham without A level maths, this is one of the hardest parts of my degree, but there is lots of help available.

Wednesday

Wednesdays are a little less busy in terms of lectures and tutorials, with one tutorial in the morning. Afterwards I like to meet friends for lunch and head off to my part-time job in the afternoon. Mid-week evenings can be a bit of a dilemma as I have a busy day ahead of me tomorrow. I usually rotate between studying and going out for a 'midweek treat'. The more work I can get done during the day, the more time I have later on to socialise – it's all about balance.

Thursday

On a Thursday I have a full 9 to 5 day! It starts with a second Current Economic Issues lecture before moving on to tutorials, more Quantitative Economics and Macroeconomics lectures and finally a lecture in my optional history module. Having the flexibility to take a module in another subject is a great feature of the school. It helps break up the week while also broadening my academic skill set.

Friday

Friday is another busy morning, with further lectures in Quantitative Economics and my final tutorial of the week. As my afternoon is usually free, I have plenty of time to make a start on the weekend's studying before meeting up with friends to toast another great week!

The weekend

Weekends can vary as some people go home and campus is a lot quieter. My halls serve a great brunch on Saturdays and Sundays from 11am, so it's quite easy to spend a little too much time sleeping in. Recently though I've taken up a new hobby in photography, and there are some terrific places to explore around Nottingham, so that gives me a good incentive to make the day a little more productive. Nottingham is a great city and my friends and I always find something to do. I usually try and get home at least once a month, and like to catch up with some of my friends from home when I do. I usually have to study for a few hours on Saturday or Sunday to keep up with work but this isn't much of a hardship when you are studying what you love!



PhD student Martina Magli.

Martina Magli packs a lot of additional activities into her week. Alongside studying, she takes part in sports, likes to cook, and makes time to go to the theatre or for lunch with her fellow PhD students.

Monday

During this academic year, I run tutorials most Mondays from 10am until 3pm, so it's often a busy and tiring day. Mondays are usually the days with no seminars so the other PhD students and I often have lunch

together in the common room, talking about the weekend and the projects we're working on. I manage to have my work done by 6pm, just in time for a Ashtanga class with the Yoga Society. My neighbours have a great projector so sometimes Monday is movie night at theirs, otherwise I catch up with some comedy shows.

Tuesday

Tuesday is another relatively long day. I have a fortnightly meeting with my supervisors so I usually spend the morning organising and finishing work I would like to discuss with them. At lunch there are always Globalisation and Economic Policy seminars. During this semester I run tutorials on Quantitative Economics from 4 to 6pm. After this, I'm ready for a long run in the gym. I sometimes spend the evening meeting up with some other PhD students at Mooch, the Students' Union bar.

Wednesday

The quality of Wednesdays depends on the outcome of my previous supervision meeting. It is either the day I stay longer in the office or the day I stay less. At lunchtime, there are usually a variety of seminars. I attend them all as I find them a good source of inspiration and knowledge. If it is one of the short Wednesdays, I am home by 6.30pm and prepare dinner for my housemates. Cooking is probably my favourite activity and I try to combine my Italian recipes with UK food – very interesting indeed!

Thursday

Sometimes there are long seminars on Thursday, but it is usually a day of intense work on my research. Last year, I was part of the Ladies Cricket Club at the University, and Thursday evening was training day. I had a lot of fun and it was a great experience. This year I go for a run at the gym which is less team-oriented but great for stress relief! The other PhD students and I have been to the theatre or to concerts quite a lot this year and Thursday is one of the most popular days for this. Otherwise it is a good day for a dinner out, just before the weekend.

Friday

I like to go to the 7.30am yoga class when I can as it is a perfect way to conclude the week. This is a day of work and I tend to be quite productive as the weekend is approaching. Friday is also a good day for an afternoon coffee with friends, particularly if it is sunny and we can go to the Lakeside Café. In the evening, I usually having dinner with friends or relax on the sofa with a movie.

The weekend

Although nothing special happens on Friday night, I sleep until relatively late on Saturday and I like to go out for breakfast. I sometimes go to the office by lunchtime or work from home for the rest of the day. Saturday nights are good for bars and parties with friends; PhD students are still students after all! During the rest of the weekend I go for a run with friends or take part in department volleyball matches which are lots of fun. Sunday also means one thing: pizza! I like making it for my housemates and – for me – it's the best way to close the weekend.

Sporting success in South Africa



Fives Futbol, South Africa.



Adam Fine, CEO.

BSc Economics graduate Adam Fine founded South Africa's first five-a-side football league while studying for his degree. In the space of just a few years the company that grew out of his idea, Fives Futbol, has become an industry leader, with 100 employees, state-of-the-art facilities around the country and partnerships with global brands. Attracting 50,000 customers a month, Fives promotes healthy living, social development and sustainability.

Adam was raised in London by South African parents and came to Nottingham in 2008. With the backing of his tutor and the school's support staff, he made regular visits to South Africa to set up Fives during his undergraduate career. Upon graduation, in recognition of his achievement, he was awarded the Martin Totty Entrepreneurship Prize.

How did you first become interested in economics?

I think it's the same for most people – a certain subject grabs your attention more than others. I was always interested in the wider business world and intrigued by the implications of decision-making within companies.

Why did you choose to study at Nottingham?

For me "gut feel" is important in big decisions. I went to visit the University and just thought it was the place for me, especially with the glowing reports from some school friends already there. The focus on everyone helping to create broad students was critical, and I think that's why many of us are still such good friends long after graduating.

What are your fondest memories of your time at the school?

The people make it. Our year felt special. Apart from exam time, we had a lot of laughs. We helped each other and genuinely wanted everyone to do well, which is a feeling I don't think exists at every university. The staff were also great. I travelled a fair bit because of what I was doing in South Africa, but I always had their backing and understanding.

So tell us about Fives.

I launched the company between my second and third years. Being a student and an entrepreneur can be a difficult balancing act, especially with so much travelling involved – but, like I said, the school gave me all the support I could have hoped for. After graduating I moved out to South Africa to run Fives full time.

“The school gave me all the support I could have hoped for – after graduating I moved out to South Africa to run Fives full time.”

But it's about much more than sport, isn't it?

It is. You need an instigator to challenge social issues, and ours was football. For a start, there's a focus on creating jobs in a country where unemployment is a major issue. We now have a hundred employees, seven locations and 50,000 customers a month – all of which should double inside the next 18 months. It's also about bringing about social change, often in poor neighbourhoods, which is why we've had so much interest from charities and NGOs.

Have your experiences at the school helped shape your career?

Time management and organisation have certainly been critical. During my degree, because of all the travelling and because I wanted a social life as well, I never had the luxury of wasting time, and that has translated well into the working world. Also, being able to converse with and relate to a range of people from diverse backgrounds creates a worldliness and understanding of the larger society out there. People often say it's the intangible skills learnt at university that shape careers, and to some extent that's been true for me.

Find out more about Fives Futbol: www.fivesfutbol.co.za

Get involved with the Economics and Finance Society



The NEFS netball team.

The University of Nottingham's Economics and Finance Society (NEFS) has over 3,000 members and is the largest society on campus. It aims to give you a well-rounded experience by combining insightful careers events and opportunities with the best socials.

Last year, events included a masquerade ball, a boat party down the River Trent and a post-exam trip to Prague. This year, NEFS is working on making their socials even better to give members the opportunity to get to know each other outside the lecture theatre.

Committed to providing you with the information you need to make informed decisions, NEFS focuses heavily on career possibilities after graduation. The committee knows how competitive the job market is and wants to help its members be as prepared as possible to enter it.

Throughout the year, members can attend careers talks and receive guidance from some of the UK and wider world's biggest accountancy firms, banks, investment funds and law firms. This can help put students on track for internships starting in the first and second year, as well as graduate positions.

Economics student Homairah Ginwalla said: "I joined NEFS this year as a writer for the research division's online magazine *Market Wrap Up*. It has been one of the best things I've done at the University and I wish I had joined earlier!

"Writing a short article every week about the latest economic developments in my chosen focus area, India, is a nice break from studying and has also helped me develop my analytical skills. It has been a great experience and I can't wait to be editor next year!"

To find out more about NEFS, visit su.nottingham.ac.uk

Musical talent

Student musicians are encouraged to get involved with the vibrant musical life on campus, as well as continuing their own activities.

Third-year student Jacob Lloyd has been a member of the National Youth Choir of Wales since 2014.



Student playing a piano in the University Park Rehearsal Hall.

He said: "I undertook an intensive music course last year which involved learning 15 pieces in Welsh, English, Latin, Spanish and Portuguese, in celebration of the 150 years that have passed since the Welsh settlement in Patagonia.

"I've also had the opportunity to perform with the BBC National Chorus of Wales for two consecutive years. I celebrated St David's Day by performing with the BBC National Orchestra Wales and soloist Bryn Terfel, as well as singing the first performance of Grace Williams' *Missa Cambrensis* since its debut in 1974."

Find out more about music at Nottingham: www.nottingham.ac.uk/music/performance

Making an impact



Voted student website of the year by *The Guardian**, *Impact* is the University's official student-led magazine.

Economics student Raphaella Ring joined the editorial team in her second year and has continued to play an active part in the running of the publication.

She said: "There are few degrees which bring together such a diverse bunch of people in terms of extracurricular interest. In my case, this is *Impact*."

"After joining in my second year as a contributor to the style section, I got voted in as Style Editor in my

third year and have recently been elected as next year's Editor in Print.

"As an editor, your job ranges from actual editing and idea pitching to the entire organisational side of the magazine – distribution, advertising, and ensuring coverage of all major events. Although at times stressful, it has been an incredible experience that I wouldn't swap for the world.

"I've been involved in events like the Students' Union election and the Varsity series, as well as covering events in and around Nottingham. It has filled me with such a sense of pride for the University and city itself."

Keep up to date with the latest student news by visiting www.impactnottingham.com

* The Guardian Student Media Awards, 2014.

Get involved

UoNEconomics

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