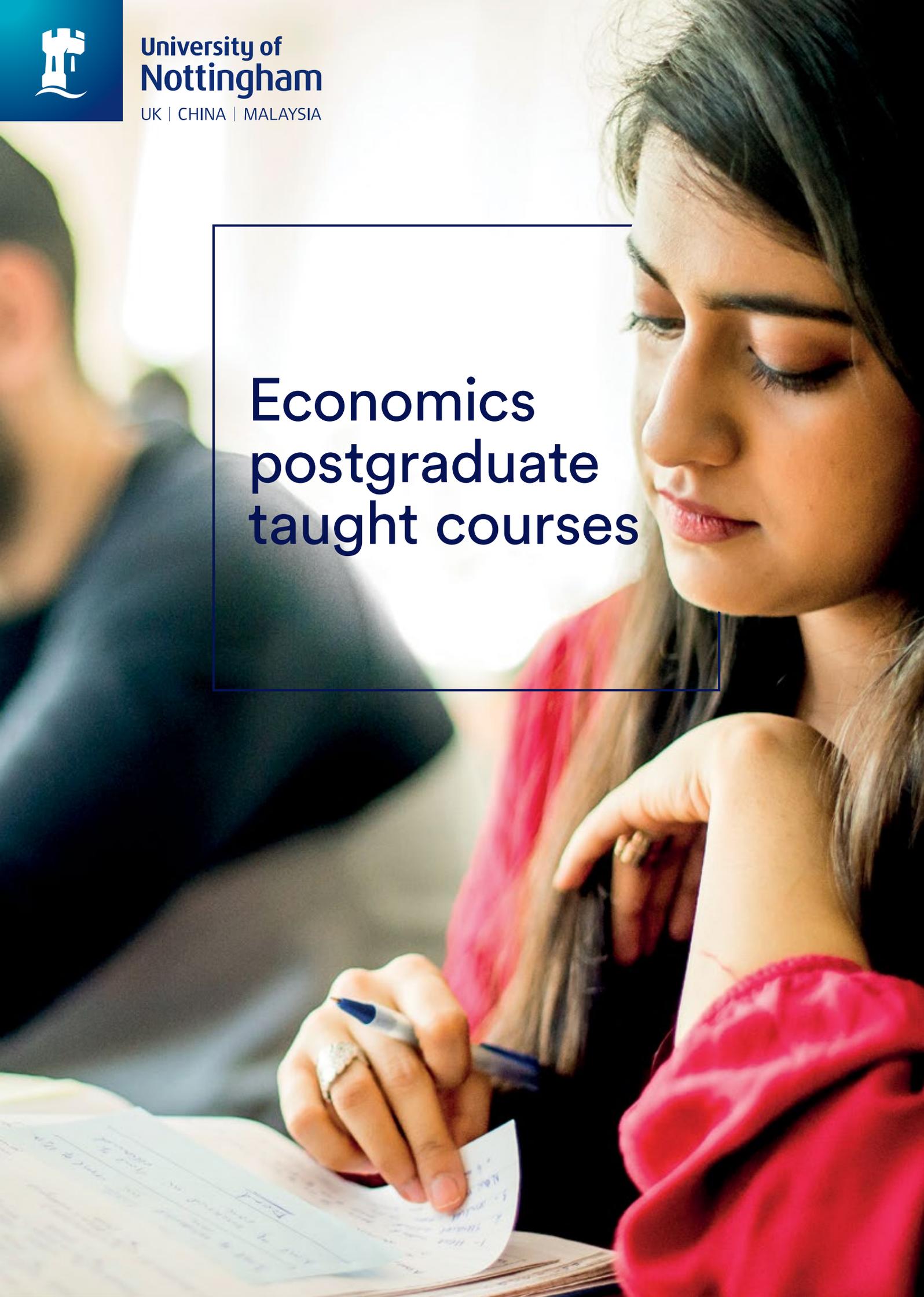




University of
Nottingham

UK | CHINA | MALAYSIA

Economics postgraduate taught courses



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Welcome to the School of Economics

The School of Economics is one of Europe's top economics departments, combining excellence in teaching with an international reputation for rigorous and topical research of the highest quality.

We attract some of the very best students from across the world to our large and vibrant postgraduate community. This provides a stimulating environment for learning and research, without losing the friendly and informal atmosphere for which Nottingham is renowned.

Our research-led approach to teaching and learning and one-to-one expert supervision will make your experience exciting and challenging.

We are delighted that you are considering postgraduate study with the School of Economics. Whatever your plans and ambitions, we can equip you with the skills you need to take your economics further.

Professor Facundo Albornoz Crespo
Head of the School of Economics



5th in the UK for economics research
Tilburg University Economics Research Ranking 2017

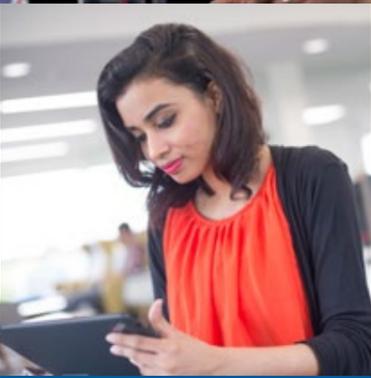
Top 100 worldwide for economics and econometrics
QS World University Rankings by Subject 2018



A university without borders



One-to-one expert dissertation supervision



The University of Nottingham has campuses in the UK, China and Malaysia, and an outstanding reputation for ground-breaking research and teaching excellence.

Research at Nottingham generates discoveries, many of which have profound social, economic and cultural benefits and address major global challenges. Our postgraduate students make significant contributions to this pioneering work and can get involved in projects which have been rated internationally excellent.

Postgraduate study is challenging and, as such, we provide outstanding academic and pastoral support. Our experienced team are on hand to provide help and advice on issues ranging from your course to finances, wellbeing and career planning.

Once you have completed your studies, you will become part of our family of 270,000 alumni in all corners of the globe. You can enjoy benefits including invitations to exclusive events, lifetime access to our Careers and Employability Service and access to a network which may prove invaluable in your future career.



Research informed by the work of a Nobel Prize winner

Find your future at Nottingham

Inspirational location

Home to the School of Economics, the Sir Clive Granger Building is named in honour of the 2003 Nobel Prize winner who was a student and member of staff at Nottingham for over 20 years. We are situated in the idyllic surroundings of the beautiful 300-acre University Park Campus – the hub of student life and the perfect location for studying and accessing first-class facilities. The school is a large and culturally diverse department and you will benefit from being taught and supervised by globally renowned research-active academics.

Research-led approach

We have several research centres with specialisms in globalisation, decision research and experimental economics, econometrics, finance, development, behavioural science and political economy (see page 6). These research centres, and the School of Economics, host frequent seminars which provide a great opportunity for postgraduate students to learn from, and meet leading economists from around the world.

Choice and flexibility

As one of the largest economics departments in the UK, we offer a wide choice of taught postgraduate modules and a broad range of supervision expertise. There is a wide range of MSc courses to choose from, which allow you to focus on the areas of economics that are of interest to you, while at the same time providing a grounding in core methods and knowledge.

One-to-one expert supervision

All MSc students receive one-to-one supervision for their dissertation. Your supervisor will be a research-active member of the academic staff who can provide genuinely expert guidance (see page 10).

You will also be allocated to an academic who will be your personal tutor during your time at Nottingham. Personal tutors can offer advice and guidance on academic matters and provide personal written references.

Nationally and internationally recognised

The school has a strong commitment to teaching and research of the highest quality, ranking among the top economics departments:

- 9th in the UK in *The Complete University Guide 2019*
- 6th in the UK in the latest Research Excellence Framework, with 90% of our activities considered world-leading or internationally excellent
- Top 100 worldwide for economics and econometrics in the QS World University Rankings by Subject 2018

A support network built around you

The University of Nottingham provides a wide range of support services for postgraduate students. You will have access to the University's Graduate School – a dedicated facility which will provide you with support and guidance. It offers induction events, training opportunities, funding, careers support and social and sporting events. Find out more at nottingham.ac.uk/graduateschool

Dual degree option

The school has professional links with the universities of Konstanz and Tübingen in Germany. After you complete the taught component of our MSc courses, you can transfer onto our dual degree and spend a second year abroad. This is a great opportunity to travel abroad and study at a highly ranked university in a beautiful part of Germany (see page 10).

The School of Economics is based on the beautiful University Park Campus – take a virtual tour at nottingham.ac.uk/virtualnottingham

Outstanding careers support

Our MSc courses provide you with specialist skills in theoretical, applied and empirical economics, which are highly sought-after by employers.

You will graduate with expertise and knowledge that will equip you for a range of roles, and our students have gone onto successful careers in their chosen fields. Our graduates are spread around the globe, working in academia, government and the private sector, as economists, consultants and analysts.

Working in industry

In the private sector our postgraduates use their economic and econometric skills in many international firms and consulting organisations, including:

- Deloitte
- KPMG
- Oxford Economics
- Thomson Reuters
- Frontier Economics
- PwC
- Royal Bank of Scotland
- Virgin Media

International organisations that employ our postgraduates include:

- Asian Development Bank
- International Labour Organisation
- United Nations
- Central Bank of Iceland
- OECD
- The World Bank

In the public sector, our postgraduate students work in numerous UK government departments including:

- Bank of England
- Department for International Development
- Cabinet Office
- HM Treasury

Working in academia

Many of our postgraduates go on to complete PhDs at universities in:

- UK: Nottingham, Bristol, Cambridge, Oxford, Warwick
- Germany: Mannheim, Kiel, Göttingen, Humboldt
- Sweden: Stockholm
- Netherlands: Rotterdam
- USA: Northwestern, Pittsburgh, San Diego, Washington State

Some of our students now hold research and teaching positions in UK universities including Oxford, Nottingham, LSE, Warwick, Manchester, Durham, Birmingham, Bristol, East Anglia and Surrey. Others have secured positions at universities around the world in locations such as the USA (Yale), Germany (Bonn), Austria (Innsbruck), France (École Polytechnique), Brazil (São Paulo) and China (Xiamen).

Employability and average starting salary

94.4% of postgraduates from the School of Economics who were available for employment secured work or further study within six months of graduation. £31,750 was the average starting salary, with the highest being £45,000.*

* Known destinations of full-time home postgraduates 2016/17. Salaries are calculated based on the median of those in full-time paid employment within the UK.

Lifelong careers support

The University's award-winning Careers and Employability Service offers specialist support and guidance while you study and for life after you graduate. They will help you explore and plan your next career move, through regular events, employer-led skills sessions, placement opportunities and one-to-one discussions.

"I looked at many universities in the UK. In the end I chose six to visit. Nottingham stood out: it had by far the nicest campus, the people were very helpful and supportive, and I liked the fact that you could specialise in different areas of the discipline."

Johanna Welsch,
MSc Economics and International Economics



Great minds grow together

Much of our research is channelled through research centres. They organise seminars and conferences, and several centres have their own working paper series, complementing that of the school.

Most academic staff are affiliated to one or more of them as internal fellows. The centres also have extensive networks of external fellows, drawn from other leading universities and the policy community around the world.

Centre for Research in Economic Development and International Trade

Director: Professor Oliver Morrissey

Through this centre, we focus on economic policies in developing countries, especially relating to international trade, poverty, foreign aid, agriculture and commodity markets.

Centre for Research on Globalisation and Economic Policy

Director: Professor Giovanni Facchini

Since we first established this centre 20 years ago with core funding from the Leverhulme Trust, we have used scientific and policy-focused research techniques to examine trade, FDI and labour market issues.

We are particularly interested in the links between changes in patterns of international trade, crossborder investment and production, international regulation and labour market outcomes. Our latest project explores China and the world economy.



Centre for Decision Research and Experimental Economics

Director: Professor Chris Starmer

Our behavioural and experimental economics research, and experimental economics laboratory, is based within this centre, which is one of the largest of its kind in Europe. We examine individual and interactive decision-making through a combination of theoretical and experimental methods.

On the theory side, this involves investigating individual choice under uncertainty, cooperative, non-cooperative and evolutionary game theory, and political economy. We apply experimental methods in, for example, the fields of social cooperation and sanctions, individual choice, strategic interaction, and the performance of auctions, markets and other economic institutions.

Granger Centre for Time Series Econometrics

Directors: Professor Steve Leybourne and Professor David Harvey

Our Granger Centre has been recognised as one of the leading research organisations in its field. Under this umbrella, we provide and facilitate rigorous theoretical, applied and computational research methods.

We are currently focusing on non-stationary time series methods, bootstrap and other numerical methods in time series, and panel data methods and applications.

Centre for Finance, Credit and Macroeconomics

Director: Professor Paul Mizen

We look at issues arising from household and corporate debt through the centre, alongside default on debt and against a wider backdrop of credit markets and macroeconomy.

Our interests lie in theoretical and applied public economics and policy evaluation, with a particular focus on public economic theory, political economy, pensions, retirement and consumer finance, economics of education, health economics, and environmental policy.

Nottingham Interdisciplinary Centre for Economic and Political Research

Directors: Dr Anja Neundorff and Professor Cecilia Testa

Established through a collaborative effort between the School of Economics and the School of Politics and International Relations, this centre brings our very distinct approaches together. We look at political institutions and public decision-making, through examining representation, political behaviour, political economy and public policy, and quality of government.

Industry experts are invited to deliver public lectures, with past guests including Andy Haldane, Chief Economist, Bank of England.

Take your economics further

MSc Economics

This course provides the technical tools required for understanding and developing microeconomic and macroeconomic models, while building a comprehensive knowledge of econometric techniques.

It exposes you to contemporary economic thinking and maximises the range of specialist economics topics that are available for study. Our research-led approach to teaching offers you an exciting and challenging experience, providing the skills you need to progress as a professional economist or academic researcher.

At the end of the course, you will be able to read and understand current and classic research papers in economics. Your theoretical knowledge is supported with hands-on training in the use, presentation and interpretation of economic data, which includes exploring various advanced econometric software packages.

The range of optional modules on offer allows you to tailor your studies to suit your interests, while our research-led approach to teaching guarantees an exciting and challenging experience, providing the skills you need to progress as a professional economist or academic researcher.

Content for this course is provided by the world-leading work of our research centres, including those in behavioural economics, international economics, time series econometrics, political economy and development economics.

Career and professional development

This course will provide you with specialist skills in theoretical, applied and empirical economics, which are highly sought-after by employers.

This course is particularly relevant if you wish to pursue research at PhD level, providing an excellent stepping stone into a research career.

MSc Economics of Monetary and Financial Policy

This course is taught by economists with substantial experience working with central banks, regulators and other financial institutions.

It is designed for students preparing for an active career in a central bank or a regulatory authority overseeing financial markets and institutions, or who wish to gain experience of these institutions before working in the financial sector.

Unlike a typical economics MSc, this course includes core modules in consumer and firm behaviour, and the macroeconomic context for policymaking. It provides an introduction to monetary and financial policymaking, and hands-on data analysis modules with applications relevant to monetary and financial institutions.

Specialised modules refer to monetary economics and policy, economics of corporate finance, economics of household finance, and options are offered in macro-financial and general equilibrium (DSGE) modelling techniques used widely by central banks and regulators. These modules offer advanced understanding of institutions, policymaking bodies and techniques used to evaluate policies.

This course has close links with the Centre for Finance, Credit and Macroeconomics (see page 6). Teaching is conducted by centre Fellows, and draws on research published in the working paper series and internationally recognised peer-reviewed journals. It is further supported by a weekly seminar series, one-day conferences and regular public lectures.

Career and professional development

This course provides excellent preparation for work as an economist, supervisor or regulator in the Bank of England, the Prudential Regulation Authority, the Financial Conduct Authority, or in the private sector in commercial and investment banks, credit rating agencies, pension companies and insurers.

Equivalent organisations and firms exist in most countries, and the course has been designed to refer to a broader set of institutions than just those in the UK, making it applicable to students from the EU and overseas.

"I find the programme well-balanced between theory and applied work, which for me is the distinctive (and highly valuable) feature of the school. It pushes students to think far beyond the textbooks' theoretical approach."

Basile Boulay,
MSc Economics and Development Economics



MSc Economic Development and Policy Analysis

This course explores current theories, issues and evidence in economic policy as applied to developing countries.

It is ideal if you have a particular interest in development and want to apply an advanced-level knowledge of economics to practical and policy issues.

It will introduce you to a range of techniques for development policy analysis and reviews policy and practice in many of the most important areas of economic policy in developing countries. Core modules provide a solid grounding in economics, while specialised modules give you the opportunity to address current theories, issues and evidence in economic policy.

Content for this course is influenced by the Centre for Research in Economic Development and International Trade (see page 6), equipping you the knowledge and application of techniques for economic policy analysis in developing countries.

Academic staff involved in delivering the course have experience in real policy work for organisations such as DFID, Commonwealth Secretariat, European Commission, FCO, World Bank, UNCTAD and UNIDO.

Career and professional development

This course is excellent preparation for work as an economist in public sector and international organisations where an understanding of development and policy issues is crucial.

Graduates have gone onto work in international organisations such as the World Bank, the OECD, the UN, the ILO and development organisations around the world.

“This course has provided me with advanced knowledge in economics, while covering policy issues related to development economics, for instance, the policies involved in poverty reduction. The lecturers have been first class and are enthusiastic, extremely knowledgeable and always happy to answer any questions you may have.”

Alastair Haynes,
MSc Economic Development and Policy Analysis

MSc Behavioural Economics

Behavioural economics is a rapidly expanding field, investigating the human and social factors influencing the decisions made by consumers, borrowers and investors.

Our research-led approach to teaching offers you a challenging experience, providing the skills you need to progress as a professional economist or academic researcher. Building on core modules in microeconomics and macroeconomics, this course provides specialist modules in behavioural economic theory and experimental economics, as well as the opportunity to study options in applied behavioural economics, advanced microeconomics, applied microeconometrics and many others.

Content for this course is informed by the world leading research of the Centre for Decision Research and Experimental Economics (see page 6). You will learn about the experimental methods used by our researchers and use our computer lab to conduct economic experiments. You will also be able to take part in the centre’s active research environment, including frequent workshops and seminars with speakers from across the globe.

Career and professional development

This course will provide you with specialist skills in theoretical, applied and empirical economics with a particular focus on behavioural and experimental economics. Insights from behavioural economics are becoming increasingly relevant to policymakers and financial firms. This course also offers an ideal route for graduates intending to undertake PhD research in behavioural or experimental economics.

MSc Economics and Development Economics

This course explores the theories, issues and evidence in economics analysis, as applied to developing countries.

It is informed by the cutting-edge work of academics associated with the Centre for Research in Economic Development and International Trade (see page 6). The centre is a research focus for members of the School of Economics and colleagues in other research institutions, and their principle interests are economic issues relating to developing countries such as Africa.

Building on core modules in microeconomics and macroeconomics, this course provides specialist modules in development microeconomics and development policy analysis, as well as the opportunity to study options in international trade, international macroeconomics, trade policy analysis and many others.

Career and professional development

This course will provide you with specialist skills in theoretical, applied and empirical economics, which are highly sought-after by employers. This course also offers an ideal route for graduates intending to undertake PhD research in development economics.

MSc Economics and Econometrics

This course provides you with a solid foundation in contemporary econometric theory, and the expertise to apply that theory to the analysis of economic data.

It is designed to train you in the use of analytic and quantitative methods in examining economic issues, providing research training at the level needed to progress to a PhD.

The programme is influenced by the work of academics at the Granger Centre for Time Series Econometrics (see page 6) including Nobel Prize Winner and Nottingham alumnus, Sir Clive Granger. The centre was established in 2006 to develop and distribute research in both theoretical and applied time series econometric analysis, including panel data methods.

The course builds on core modules in econometric theory and economic data analysis as well as microeconomics and macroeconomics. You will then take specialist modules in time series econometrics and microeconometrics, as well as having the opportunity to take optional modules in financial and macroeconometrics, macroeconomic modelling methods and many others.

Career and professional development

This course will provide you with specialist skills in theoretical and applied econometrics, which are highly sought-after by employers.

The econometric skills you will learn are of great value to many employers who require analysis of increasing volumes of data, together with an economic understanding of that data. This course also offers an ideal route for graduates intending to undertake PhD research in econometrics.

MSc Economics and Financial Economics

This course explores current theories, while providing you with research training and the core skills and techniques needed for analytical work on financial markets.

The last two decades have seen a dramatic change in the economic theory of financial markets. This course is influenced by the work of academics at the Centre for Finance, Credit and Macroeconomics (see page 6), which focuses on issues arising from the operation of financial markets, household debt and corporate finance. It also investigates the transmission mechanisms of monetary policy through credit channels, particularly when credit is constrained.

Building on core modules in microeconomics and macroeconomics, this course provides specialist modules in corporate finance and financial econometrics, as well as the opportunity to study options in household finance, monetary economics and macroeconomic methods.

At the end of the course, you will be able to read and understand current and classic research papers in the field of financial economics, and will have received one-to-one guidance to enable you to complete your first finance research project.

Career and professional development

This course will provide you with specialist skills in theoretical, applied and empirical economics, with a particular focus on financial economics, which are highly sought-after by employers.

You will graduate with the expertise and knowledge required for a range of roles in the finance industry as well as academia and public sector organisations such as central banks and financial regulators. This course also offers an ideal route for graduates intending to undertake PhD research in financial economics.

MSc Economics and International Economics

This course focuses on international economics, while providing a solid basis in the use of analytic and quantitative methods in examining economic issues.

It is influenced by the work of the Nottingham Centre for Research on Globalisation and Economic Policy (see page 6), which is one of the leading European research groups studying the causes and consequences of globalisation. Its academics have advised the Treasury, the World Bank and the World Trade Organization.

This course is designed to provide research training at the level required to progress to a PhD programme. Through specialised modules in international macroeconomics and international trade theory, you will be taught to apply and develop your analytic and quantitative skills developed in the core courses, and to take further options in areas that will strengthen those skills for examining international economic issues.

The course builds on core modules in microeconomics and macroeconomics as well as the econometric tools needed to analyse economic data. You will then take specialist modules in international trade theory and international macroeconomics as well as having the opportunity to study a wide range of optional modules in topics ranging from macroeconomic methods to experimental economics.

Career and professional development

This course will provide you with specialist skills in theoretical, applied and empirical economics, with a particular focus on international economics, which are highly sought-after by employers.

This course also offers an ideal route for graduates intending to undertake PhD research in international economics.

“It has been a wonderful experience. While the content in the MSc programme is very intellectually demanding, the exceptional teaching quality makes it very enjoyable.”

Lim Kai Shen,
MSc Economics and Econometrics



The MSc dissertation

One-to-one supervision

During the summer you will complete a dissertation, chosen by you to reflect your research interests.

A dissertation can appear daunting, which is why at Nottingham you will be supervised on an individual basis by an academic who has a research interest in that area. This will provide you with the opportunity to study and research a topic in depth with the guidance and support of an expert.

You will also be supported by an Economic Research Methodology module which provides both methodological and practical guidance for your dissertation.

Recent successful dissertations completed by Nottingham MSc students cover topics as wide-ranging as:

- An experimental study of labour supply behaviour, examining why workers do not behave in the way predicted by standard labour supply theory
- An econometric analysis of the complex dynamics of real exchange rate movements
- A study on the performance of different “pseudo-panel” estimators which can be used when genuine panel data is not available
- An experimental study investigating why pro-social behaviour varies so much across different societies
- A re-examination of the effectiveness of international aid to an African economy using four different measures
- Modelling of “extreme events” (such as earthquakes or financial crises) using measures of risk, applied to the Icelandic economy
- Testing whether government are “honest” by comparing their fiscal forecasts using real-time datasets
- Examining whether there is a causal link between financial development and economic growth in Latin America

“One-to-one supervision is a traditional element of our masters programmes, and this important aspect of our provision is extremely helpful to students during the first stages of independent research.”

Professor Kevin Lee

GDip Economics

A qualification in itself

This course offers a route onto the MSc programme if you did not specialise in economics at undergraduate level, but have some background in economics or quantitative subjects.

Alternatively, the GDip also offers first degree graduates from other disciplines the opportunity to enhance their skillset and boost their career prospects, by adding an element of economics study to their CV.

It can be tailored to suit the needs of students from a range of academic backgrounds with varying degrees of mathematical training.

You will take lectures, tutorials and seminars in undergraduate economics modules, so that you are equipped with the knowledge and skills required to undertake postgraduate study.

Career and professional development

This course allows you to consolidate your skills and experience in your chosen field of economics. If you complete the course at the required level, you will be able to progress onto any of our MSc courses, obtaining a GDip and MSc qualification in just two years.

Study abroad

Dual degree

After you complete the taught component of one of our MSc courses, you can transfer onto our dual degree and spend a second year in Germany.

This is a great opportunity to travel abroad and study in a beautiful part of Germany at the highly ranked universities of Konstanz and Tübingen, both of which have close professional links with the School of Economics at Nottingham.

We offer a carefully matched programme that is taught in English. In the first year you will take all the necessary core and optional modules in Nottingham which form part of the Nottingham MSc.

In the second year you will take further specialist modules in Konstanz or Tübingen and the chance to work on your dissertation with support from academics at Nottingham and our German partner institutions. It provides an ideal route to sought-after professional jobs as well as PhD entry in Nottingham, Konstanz, Tübingen or anywhere else.

The Universities of Konstanz and Tübingen are both part of a select group of universities in Germany with “University of Excellence” status. Both offer superb facilities in a beautiful setting.

Career and professional development

This dual degree is ideal for students who are thinking of applying for a PhD, but are not yet ready to write their research proposal. The dual degree offers an ideal combination of theoretical instruction and real-world application – two key components for future economists working in a globalised world.

How to apply

Choosing your course

Most importantly, you should choose the degree which interests you the most, based on the modules and topics you will study.

MSc Economics of Financial and Monetary Policy, and MSc Economic Development and Policy Analysis, are designed for students who wish to apply an advanced level knowledge of economics to practical and policy issues, perhaps as professional economists. These degrees have less formal mathematical content and econometric theory so, if your first degree contained little training in mathematical/statistical methods, you may find these degrees more suitable.

Our other MSc courses are designed to provide core research training in economics and are appropriate for students considering progressing into a career in academic economics research. If your first degree was in a subject other than economics, GDip Economics offers the perfect conversion course.

Tuition fees

For the most up to date fee information, visit nottingham.ac.uk/fees

Entry requirements

Applicants typically require a 2:1 (or international equivalent) in a discipline with significant economics content. For our GDip Economics conversion course, you will need a 2:1 (or international equivalent), preferably in a discipline with some economics and/or mathematics content.

EU and international applicants

At Nottingham, our global community is made up of staff and students from more than 150 countries. Staff regularly travel to meet prospective students, hosting events in China, Ghana, India, Malaysia and more. Find out more at nottingham.ac.uk/international/meetus

If you need a visa to study, the University can provide all the information and advice you need. Find out more at nottingham.ac.uk/go/student-visa

For country-specific information including entry requirements, contact details and representatives, see nottingham.ac.uk/go/yourcountry

English language requirements

For applicants whose first language is not English, we require IELTS 6.5 (no less than 6.0 in any element). For more information and a list of the alternative English language requirements we accept, see nottingham.ac.uk/go/alternativerequirements

Academic English preparation and support

Accredited by the British Council for the teaching of English in the UK, the University’s Centre for English Language Education provides high-quality preparation and support. Our pre-sessional courses take your English language and academic skills to the level you need to progress to postgraduate study without retaking IELTS or equivalent. Find out more at nottingham.ac.uk/cele

Home from home

We guarantee all new postgraduate students University-arranged, single-occupancy accommodation for one year to help make your move to Nottingham as simple and stress free as possible. To qualify for the guarantee, you must accept a place on one of our postgraduate courses and apply for accommodation by a specified date. Find out more about our accommodation, including the most up to date details of our guarantee at nottingham.ac.uk/accommodation

Equal opportunities policy

The University aims to create the conditions whereby students and staff are treated solely on the basis of their merits, abilities and potential, regardless of gender, race, colour, nationality, ethnic or national origin, age, socioeconomic background, disability, religious or political beliefs, trade union membership, family circumstances, sexual orientation or other irrelevant distinction.

Funding your studies

Current funding opportunities are listed on the school website at nottingham.ac.uk/economics/pgt-funding and can also be found on the Graduate School website at nottingham.ac.uk/graduateschool

A wide range of international scholarships are available for specific countries and regions. Find out more at nottingham.ac.uk/go/masters-scholarships





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Nottingham

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This brochure has been drafted in advance of the academic year to which it applies. Every effort has been made to ensure that the information contained in this brochure is accurate at the time of publishing, but changes (for example to course content) are likely to occur given the interval between publication and commencement of the course. It is therefore very important to check our website for any updates before you apply for the course by following nottingham.ac.uk/pgstudy. Where there is a difference between the contents of this brochure and our website, the contents of the website take precedence.

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