

**ECONOMICS**

**APPLYING TO STUDY  
ECONOMICS AT UNIVERSITY  
2020**



**tutor2u** 

## Section 1: UCAS – Building Blocks to Choosing a Degree

### LINKS TO SELECTED ECONOMICS FACULTIES AT UK UNIVERSITIES

|                              |  |
|------------------------------|--|
| Bath                         | <a href="http://www.bath.ac.uk/economics/study/ug/">www.bath.ac.uk/economics/study/ug/</a>   |
| Birmingham                   | <a href="http://www.economics.bham.ac.uk/index.shtml">www.economics.bham.ac.uk/index.shtml</a>   |
| Bristol                      | <a href="http://www.bristol.ac.uk/efm/courses/undergraduate/">www.bristol.ac.uk/efm/courses/undergraduate/</a>   |
| Cambridge                    | <a href="http://www.econ.cam.ac.uk/">www.econ.cam.ac.uk/</a> and <a href="http://www.undergraduate.study.cam.ac.uk/courses/economics">www.undergraduate.study.cam.ac.uk/courses/economics</a>        |
| Durham                       | <a href="http://www.dur.ac.uk/economics.finance/">www.dur.ac.uk/economics.finance/</a>   |
| Edinburgh                    | <a href="http://www.ed.ac.uk/economics/undergraduate">http://www.ed.ac.uk/economics/undergraduate</a>  |
| Exeter                       | <a href="http://www.sobe.ex.ac.uk/undergraduate/">www.sobe.ex.ac.uk/undergraduate/</a>   |
| Lancaster                    | <a href="http://www.lums.lancs.ac.uk/departments/economics/">www.lums.lancs.ac.uk/departments/economics/</a>   |
| Leeds                        | <a href="https://courses.leeds.ac.uk/f836/economics-bsc">https://courses.leeds.ac.uk/f836/economics-bsc</a>  |
| Leicester                    | <a href="https://le.ac.uk/school-of-business">https://le.ac.uk/school-of-business</a>  |
| Liverpool                    | <a href="http://www.liv.ac.uk/study/undergraduate/courses/economics-bsc-hons/overview/">www.liv.ac.uk/study/undergraduate/courses/economics-bsc-hons/overview/</a>                                   |
| London School of Economics   | <a href="http://www.lse.ac.uk/economics/prospectiveStudents/undergraduateProgrammes/home.aspx">www.lse.ac.uk/economics/prospectiveStudents/undergraduateProgrammes/home.aspx</a>                     |
| Manchester                   | <a href="http://www.manchester.ac.uk/study/undergraduate/courses/2018/05134/baecon-economics/">www.manchester.ac.uk/study/undergraduate/courses/2018/05134/baecon-economics/</a>                     |
| Newcastle                    | <a href="http://www.ncl.ac.uk/undergraduate/degrees/l100/#courseoverview">www.ncl.ac.uk/undergraduate/degrees/l100/#courseoverview</a>   |
| Nottingham                   | <a href="http://www.nottingham.ac.uk/economics/index.aspx">www.nottingham.ac.uk/economics/index.aspx</a>   |
| Oxford (PPE)                 | <a href="http://www.ox.ac.uk/admissions/undergraduate/courses-listing/philosophy-politics-and-economics">www.ox.ac.uk/admissions/undergraduate/courses-listing/philosophy-politics-and-economics</a> |
| Oxford (E&M)                 | <a href="http://www.ox.ac.uk/admissions/undergraduate/courses-listing/economics-and-management">www.ox.ac.uk/admissions/undergraduate/courses-listing/economics-and-management</a>                   |
| Queen's University (Belfast) | <a href="http://www.qub.ac.uk/courses/undergraduate/economics-bsc-l100/">http://www.qub.ac.uk/courses/undergraduate/economics-bsc-l100/</a>  |
| Royal Holloway (London)      | <a href="http://www.rhul.ac.uk/economics/prospectivestudents/home.aspx">www.rhul.ac.uk/economics/prospectivestudents/home.aspx</a>   |
| Sheffield                    | <a href="http://www.shef.ac.uk/economics">www.shef.ac.uk/economics</a>   |
| SOAS                         | <a href="http://www.soas.ac.uk/economics/">www.soas.ac.uk/economics/</a>   |
| Southampton                  | <a href="http://www.southampton.ac.uk/economics/undergraduate/courses.page">www.southampton.ac.uk/economics/undergraduate/courses.page</a>   |
| St Andrews                   | <a href="http://www.st-andrews.ac.uk/economics/">www.st-andrews.ac.uk/economics/</a>   |
| Surrey                       | <a href="http://www.surrey.ac.uk/economics/">www.surrey.ac.uk/economics/</a>   |
| Sussex                       | <a href="http://www.sussex.ac.uk/economics/">www.sussex.ac.uk/economics/</a>   |
| UCL                          | <a href="http://www.ucl.ac.uk/economics/undergraduate/prospective">www.ucl.ac.uk/economics/undergraduate/prospective</a>   |
| Warwick                      | <a href="http://www2.warwick.ac.uk/fac/soc/economics/prospective/">www2.warwick.ac.uk/fac/soc/economics/prospective/</a>   |
| York                         | <a href="http://www.york.ac.uk/economics/undergraduate/">www.york.ac.uk/economics/undergraduate/</a>   |

### LINKS TO SELECTED INTERNATIONAL FACULTIES

|                                  |   |
|----------------------------------|---|
| Columbia (New York)              | <a href="http://econ.columbia.edu/">http://econ.columbia.edu/</a>   |
| Harvard (Economics)              | <a href="http://economics.harvard.edu/">http://economics.harvard.edu/</a>                                     |
| Princeton (Economics)            | <a href="https://economics.princeton.edu">https://economics.princeton.edu</a>                                 |
| Stanford (Economics)             | <a href="https://economics.stanford.edu/undergraduate">https://economics.stanford.edu/undergraduate</a>       |
| Trinity College Dublin (Ireland) | <a href="http://www.tcd.ie/Economics/">www.tcd.ie/Economics/</a>  |
| Wharton (Economics)              | <a href="http://www.wharton.upenn.edu/">www.wharton.upenn.edu/</a>  |
| Yale (Economics)                 | <a href="http://economics.yale.edu/undergraduate-program">http://economics.yale.edu/undergraduate-program</a> |

## OTHER USEFUL LINKS FOR THE UCAS APPLICATION PROCESS

- **Open Days:** [www.opendays.com/](http://www.opendays.com/)
- Thinking Skills Assessment (TSA): [www.admissionstesting.org/for-test-takers/thinking-skills-assessment/](http://www.admissionstesting.org/for-test-takers/thinking-skills-assessment/)

### Choosing Deferred Entry (Gap Year)

- If you are thinking about deferred entry you **MUST** contact the university to check that they accept deferred applications BEFORE submitting your application – the majority of universities are supportive.
- You might be a stronger candidate with your final A-level results known since universities are often reluctant to block too many places with deferred offers.
- Whether you go for a deferred or post school application, you should definitely have **clear plans** on what you are going to do and **how you will be keeping up your academic skills**.
- Most universities will expect to see something concrete and positive about Gap year plans/activities on your UCAS personal statement.

### Selection Methods used by Universities:

1. UCAS form + additional or replacement Personal Statement (e.g. Durham, UCL)
2. Aptitude tests (e.g. BMAT, HAT, PAT, MSAT, ELAT – scheduled for early November 2020)
3. [Cambridge entrance exams](#)
4. Interview – note: many Oxbridge students are **allocated to a different college** to their original application

### Key Selection Criteria

- **GCSE record** including the number of **top 8 and 9 grades**
- **Predicted grades for A level subjects** (increasingly important e.g. when making unconditional offers)
- **School reference** / including individual teacher references for United States universities
- **Personal statement** (including an extra statement for some universities e.g. at Durham) More details on the Durham personal statement are here: [www.dur.ac.uk/undergraduate/study/apply/ucas/personalstatement/](http://www.dur.ac.uk/undergraduate/study/apply/ucas/personalstatement/)
- **UCL on statements** [www.ucl.ac.uk/news/2019/sep/analysis-how-write-best-personal-statement-university](http://www.ucl.ac.uk/news/2019/sep/analysis-how-write-best-personal-statement-university)

### Conditional Offers & Unconditional Offers

- Usually based on **3 A level subjects**
- Occasionally based on the UCAS tariff: Find out more by visiting [www.ucas.com](http://www.ucas.com)
- Might require **particular grades** in **specified subjects** i.e. BBB is not equivalent to ABC
- A growing number of universities are **making unconditional offers if you accept them as your firm choice**

### UCAS Offers - Your Response

- You can accept **up to 2 offers**
- **Firm:** The one you are **committed to going to** if you make the grades
- **Insurance:** The back-up in case you don't make the grades for the firm choice (this should ideally have a lower grade requirement, but this is not always possible)
- **Decline:** Offers you don't want to accept
- You cannot select between firm & insurance – you commit to going to the firm one if you make the grades!

### UCAS Extra and referral

**UCAS Extra** is a way of applying to additional Universities or different subjects if you have either received no offers from your original five choices or if you have changed your mind about the course/subject you wish to study and intend to decline all offers/choices you have. [Click here for more details of UCAS extra](#).

Referral (at Durham) allows you to reapply to another course if you have been rejected by your first-choice course.

## Section 2: Studying Economics at University - Courses and Conditional Offers

- **Contact the university department concerned for precise information before applying**
- Be realistic about your likely (predicted) grades but be ambitious in raising your academic attainment
- Some prefer traditional A levels e.g. Further Maths, Physics, Economics, Biology, History & Chemistry
- A growing number of universities will make an unconditional offer or a more generous offer if you select them as your first choice. This trend may not extend to the majority of top courses.
- *For competitive courses, economics will require at least one A\* at A2 – probably Maths. You are strongly advised to take Further Maths for Cambridge, UCL, Warwick, LSE and Oxford Econ & Management*
- **Bath:** Typical offer: **A\*AA** Mathematics and Economics A2 is required at grade A or above – 2019 offer A\*AA excluding both business and economics (one or the other), with an A in Maths
- **Birmingham:** Typical offer: **AAA**, GCSE Mathematics grade A if not offered at AS or A2 level; **AAB** for Business Management, **AAB** for Politics and Economics
- **Bristol:** Typical offer: **A\*AA** including AAAA in C1, C2, C3 and C4 (including Maths and Economics)
  - Econ and Finance **AAA** offer (AA in Maths C3/C4), Econ with Study in Continental Europe (4 years) **AAA**. Econ and Politics **AAA** incl: A in C3/C4 Maths. Econ and Econometrics: AAA with AA in C3 & C4
  - Bristol is *more likely to make you an offer* if you are studying Further Mathematics within the context of four recognized A-level subjects. Some pure mathematics (mainly calculus) is needed for econ theory which is compulsory in the first year (1/6<sup>th</sup> of the first-year course).
- **City University:** Typical offer: Economics: **AAB**
- **Cambridge:** A-level Maths is essential for those applying for entry. Vast majority of offers for economics at Cambridge require A2 grades of **A\*A\*A** (may require an A\* in Further Maths), Human, Social and Political Sciences (HSPS) **A\*AA**
  - Cambridge is now using the Thinking Skills Assessment tests. For economics this will involve a two-hour pre-interview written assessment
  - Their **Tripos system** is flexible – e.g. study Law or Management Studies in 3<sup>rd</sup> year
- **Durham:** Typical L100 Economics offer: **A\*AA**. Or 38 IB points. Economics BA (Honours) and for Business Economics; For Combined Social Sciences (Econ + Geography) typical offer is **A\*AA**, Business & Management: AAM2 or D3AB; **A\*AA** for Economics with French; **A\*AA** for PPE
  - You will need an A\* in Maths for Economics but don't apply for PPE if you are doing Double Maths as they think this shows too narrow a focus. Durham's PPE advisor wants you to take 4 A2 subjects
  - If you are taking 3 subjects to A2, consider applying for the Combined Social Sciences degree that has more places. You can study the same modules as the PPE! A great flexible course to look at!
- **Edinburgh:** Typical offer: **AAA or AAB if first choice**: Single Honours Economics: Maths: Maths AS or A-level desirable. Minimum entry requirement will be ABB including Mathematics.
- **Exeter:** Typical offer: Economics **A\*AA**. Selectors prefer a grade A in Mathematics. Econ and Politics offer: **AAB**; Business and Management: **AAA**; Econ & Finance: **AAA**, Econ & Econometrics, **AAA**
- **Lancaster:** BSc Economics, typical offer is **AAB**, conditional offer may accept General Studies. 35 points overall with 16 points from the best 3 Higher Level subjects. A level Maths not essential for L100 Economics.
- **Leeds:** Typical offer is **AAA** for most Econ options including Management. You must have A/A\* in GCSE Maths; **AAB** for Econ and Maths. Econ and German offer: AAA Econ and Business **ABB**, Econ & Politics **AAB**
- **Leicester:** Typical offer: BA single honours Economics: **ABB**
- **Liverpool:** Economics – **AAA** is standard. A level Mathematics minimum grade A required.

- **London School of Economics:** Further Maths is a **must** for Economics L100, it is not necessary to have studied even single Maths to apply for Economics and Government. LSE put **BIG** emphasis on the UCAS statement. Recent offers: Government and Econ **AAA**, Economics **A\*AA** Philosophy & Economics: **AAA**
- **Loughborough:** **AAB/ABB** (General Studies, Critical Thinking and Communication and Culture are not normally accepted). IB – 34 points minima. **ABB** for Economics if selected as a firm offer.
- **Manchester:** Typical offer: Economics **AAB**, Development Economics **AAB**; Economics and Finance **AAB**, Management **AAB**, History with Economics: **ABB** Economics and Business **ABB** IB 35 points.
- **Newcastle:** Typical offer: **AAB**: Economics and Business **ABB**, Econ & Politics **AAB**
- **Nottingham:**
  - Economics: Typical offer is **A\*AA** and for those taking four full A2 subjects **A\*ABB**
  - Economics & Hispanic Studies (4 years) **A\*AA**; Management Studies: **AAA**
  - Industrial economics **AAB** offer in 2018
- **Oxford (Economics and Management):**
  - Typical offer: **A\*AA or D3**. Candidates required to have Mathematics to A-level
  - Work experience & extended projects are irrelevant - but they read the UCAS Statement carefully
  - The Oxford **TSA exam** is crucially important. They look at your public exam grades and your TSA score and your school reference, and by using "regression analysis" they produce an "algorithm", from which they give each candidate a score. They rank all candidates. TSA is **the** major component
- **Oxford (PPE):** Typical offer: **AAA** (including Maths) (Maths and History seen as helpful but not essential)
- **Royal Holloway:** Typical offer: Economics: **AAB**; Economics with Politics: **ABB**
- **Sheffield:** Typical offer: BSc economics is **AAB** including B in Maths
- **School of Oriental and African Studies (SOAS):** BSc Economics, typical offer is **AAA**, no preferred subjects
- **Southampton:** Typical offer: **AAB** including A-level Mathematics, 4 A level subjects: **AABB** including Maths
- **St Andrew's:** **AAA**, including at least one of the following subjects: Mathematics, Biology, Chemistry, Physics
- **UCL:** Economics: **A\*AA in the first sitting**, to include **grade A\* in Mathematics** (and **A in Economics** if taking this subject) Taking Further Maths at A Level (A2) neither advantages nor disadvantages students
- **Warwick:** Typical offer: **A\*AA** – For L100 Economics you must obtain grade A in A2 Maths. **A\*AA** when taking 3 A2 subjects. **AAA** offer given for PPE in 2017.
- **York:** BSc Economics, typical offer is **A\*AA** (but 2019 offer of unconditional if firmed)

#### **Land Economy (usually available at Cambridge, University of Reading)**

- Two primary disciplines are **law and economics**. Students with interests in economic geography, environmental economics, the economics of real estate and in environmental and property law will be attracted to Land Economy. [www.landecon.cam.ac.uk/courses/undergradstudy/introduction.htm](http://www.landecon.cam.ac.uk/courses/undergradstudy/introduction.htm)
- University of Cambridge Land Economy faculty admits around 60 undergraduates per year. Normal offer is **A\*AA** at A level. There is no requirement for applicants to have taken any particular subjects.

## Section 3: Advice on Strengthening your University Application

- For most admissions tutors, their main focus is your **intellectual and academic potential, commitment, curiosity and passion** for your chosen subject disciplines compared with the other student applicants in a given year
- One tutor said: “**we look for intellectual curiosity and a wide-ranging view of the subject, i.e. not just focused on the UK.**” This is great advice! - Try to show awareness of many rapid, important changes happening in the world!

### Focusing on your UCAS personal statement

Your UCAS personal statement should convey a **genuine commitment to a subject** and must demonstrate strong, **hard supporting evidence** of having explored well beyond the syllabus, with a track record of independent study. Show that you can **explore well beyond basic A-Level theories and ideas**.

### Enrichment and Extension Activities in your Subjects

- **Independent reading**
  - Read and note articles from a quality newspaper or magazine every day
  - Develop your own **personal learning network** including collaborative work with other students
  - **Set up your own blog or student magazine** and invite other friends/students to collaborate
  - Go to **film festivals, book festivals** and other enrichment events in your local area
  - Watch lectures from places such as the [Royal Society of Arts](#) or the [Oxford Martin School](#)
- Read up on **critical thinking / thinking skills** – consider buying a book on this to prepare for TSA tests
- **Get involved in school societies** and make contact with speakers after their visit – draw on some of their most recent articles and books – this is a great way **to immerse yourself in a subject!**
- **Enter at least one external essay competitions** such as the one organized by the [Royal Economic Society](#) or Oxbridge colleges that run prize essays – these are an excellent showcase for your academic talents
- **Get involved with summer schools** that give you fresh insights into subjects you want to take further. Check to see which UK and US universities are organizing summer schools and apply early – they fill up fast!
- **Challenge the conventional wisdom in the classroom** – question what is being taught, have confidence to take issue with your teachers and explore many different arguments – don’t take a back seat, avoid being passive – it will help you in interviews and university seminars and it will improve your self-confidence
- **Explore areas of the subject beyond the syllabus** such as **game theory, financial & behavioural economics**
- **Network - explore opportunities for work experiences** with different organizations and people - the more diverse the experience – the better. Working for a **local charity**, food bank, social enterprise or **start-up** is more valuable than shadowing boring people in an investment banking office or a firm of accountants!
- **Travel** and seek to understand more about the social, economic, political and historical context of the places you are visiting. Read up about them, perhaps contributing to school-based magazines or other student publications. **Blog** about your experiences and your views! **Chance favours the connected mind!**

## Section 4: Advice on Writing a Personal Statement

- Statements are a **key piece of evidence** alongside **projected /actual grades** and the **school reference**
- Only a few universities interview applicants so the UCAS Personal Statement is a candidate's main chance of displaying potential to the admissions tutor.
- **Statements must be personal**, and they **convey genuine enthusiasm for the subject!**
- The best statements are **reflective** and **ambitious**
- Some universities allow (and definitely encourage) substitute or additional personal statements including **Durham** and **University College, London**.

### First paragraph

- What **sparked your interest?** - talk about how you reached your decision to study this subject to degree level
- How has it been **sustained?** - Has taking it to A level confirmed you want to study it in more depth?
- **Be specific** - give an example of something in the course that's really fired your interest and curiosity

### Paragraph Two - Your Academic and Intellectual Curiosity

- Try to think about your independent reading. Give the title, the author, a brief synopsis and explain what it was about that book that you liked/seemed relevant to you and your course. If you can, **get to the heart of what the book was about**, or take issue with it
- The journals or magazines or blogs you've read or follow. Why do you like that particular journal, and which articles in particular have interested you? How have you carried this interest forward?
- If you refer to something you have read, say what you think of it, a chance to show critical thought
- The recent developments in your subject that has caught your eye. Have you studied developments in behavioural economics? Or read different papers on globalisation, the world financial crisis or prospects for the sub Saharan economy? Find books that you wouldn't normally see on the shelves of your school library.

### Paragraph Three - Related interest in your subject(s)

- What it was about that work experience or voluntary work that (specifically) interested you?
- Any academic competitions you've entered. What did you learn from the process?
- What extra courses, lectures, summer schools and seminars have you attended? Who gave them? What impressed you? What did you take from them?

### Paragraph 4 - Extra Curricular - the subliminal messages

- The sports you do and the level you have reached either as an individual and/or as a team
- Any scholarships you have, and how you have continued to excel in that area
- Your orchestras, choirs, bands, drama groups, student-run societies, social impact engagement
- Your positions of responsibility or occasions when you've led teams. What did you learn from it?
- What takes up your free time, and why do you give it so much space in your life?
- Why you think these qualities will make you a good undergraduate?
- Some areas of your life that show you can work under pressure, to deadlines

### The Importance of UCAS Entry Profiles

On the UCAS website, each course at every university has an **Entry Profile**, accessible when you either search for a course or search for a university. Entry profiles give a clear statement of the **essential and preferred subjects** at A level as well as the grades and other requirements universities are looking for from applicants. As well as specifying what **grades** are required, certain courses may specify required **additional tests, skills**, recommended **evidence of relevant work experience** and so on. **It is essential you read all of this information closely.** Do your research!

## Section 5: A Selection of Past Years - Personal Statements

### Statement 1: Geography (Oxford)

Geographers have a responsibility to think about the future in relation to urban development. This was the basis of a presentation I delivered on the failures of urban planning. During investigative trips to East London, I gained an awareness of how informal economies in deprived areas can play a role in bolstering regeneration. Sudhir Alladi Venkatesh's book 'The Underground Economy of the Urban Poor' illustrates how, in Chicago, the shadow market provides a backbone for urban renewal. Indeed, Paul Knox's 'Atlas of Cities' taught me how the social structure of cities is integral to their success. Structure and function should be integrated, encapsulating a fine balancing act between social diversity and cohesion as well as economic prosperity within a city. One could argue that such structure and function in a city are indispensable to a successful holistic approach to urban planning.

This balance, between structure and form, may be challenged by a city's role as a hub for migrants. Migration is another area in which geographers have to look forward and seek solutions to an often-divisive topic. My research for an internal essay prize on migration and economic development illustrated the variety of different opinions surrounding this topic and the importance of being able to evaluate the positionality of the different arguments. In his book 'Exodus', Professor Paul Collier argues for a human capital quota system to be introduced on immigrants.

Although providing convincing evidence that diaspora could be obviated through the use of quotas, I challenged this conclusion. Given the popular support in Germany for victims of the current Syrian migration crisis, there is an opportunity for a diaspora to integrate without social disruption, something that Collier believes to be impossible. Gaining an understanding of how geographers analyse data for decision-making motivated me to write a research project titled, 'To What Extent has the Use of GIS Become a Way to Exclude the Global Poor?' I assessed how technology can be used to gather and analyse data to offer solutions in areas ranging from rainforest conservation to urban planning. For example, I investigated the use of GIS in Kenya to examine land uses between 1987 and 2011. This data allowed the Ministry of Environment to identify bush areas under threat from environmental changes and human settlements, ultimately leading to new legislation preventing permanent damage. During my research, I interviewed Mathenge Mwehe, a researcher at the GIS Research Institute in Nairobi. Our conversations reinforced the importance of considering how data can be misrepresented by different stakeholders and made me alert to the risk of making decisions without proper human context, especially, in this case, given the lack of data on lower income citizens.

I have further explored this interest in GIS through its incorporation into my start-up, Edge Mobile. Edge helps ski resorts explore how their visitors interact with the environment around them. Data collected from the app on skier performance enables the analysis of patterns, helping reach conclusions as to where inefficiencies and safety issues may lay; this enhanced my ability to interpret and analyse data.

At school, I ran the Entrepreneurship Society that involved hosting and leading discussions with CEOs of major firms as well as innovative start-ups. I also had a senior role in the Geography Society and was house captain. Over two years, I have mentored English and maths at local schools and given lectures on enterprise at the Brent Summer School, teaching me the importance of clear communication and succinct explanation. I enjoy skiing, sailing, to instructor standard, and the camaraderie of house matches.

For me, geography is strategic and fundamental, it not only evaluates critical issues facing the individual and society but also seeks solutions to these big problems - there can be little more rewarding than that.



## Statement 2: Economics (Cambridge)

Writing an essay for the Marshall Society competition, titled 'To what extent is microfinance a revolutionary engine for growth in developing countries?', allowed me to express my interest in development economics that I had fostered by reading articles on the status of transitional countries in *The Economist*. Using microeconomic analysis that I picked up from the focus on improvements at the margin in Duflo and Banerjee's 'Poor Economics', I argued that, although not in itself a panacea, the networks that microfinance creates hold potential for aiding growth through the provision of other services such as insurance for the poor, and through the increased speed of information transfers. I believe it is regionally specific initiatives with microeconomic foundations, such as improving policies on low-cost urban housing to reduce the risk involved in rural-urban labour migration, that best encourage rapid development and growth without seeding any future problems, to the benefit of all countries.

A desire to better understand the decisions on which economic theory is based prompted me to explore Game Theory. Dixit and Nalebuff's 'The Art of Strategy' provided me with a platform on which to apply calculus and probability theory to economic problems. I developed this further by taking an Open Yale Course, 'Econ 159a - Game Theory', taught by Professor Ben Polak. This allowed me to examine the validity of strategies such as grim triggers in repeated interactions with discount rates, and to analyse and solve models such as those of price competition with linear product differentiation. Mlodinow's 'The Drunkard's Walk', however, sets out the limitations of these models: humans' inability to effectively process many of the statistics they receive leads to a divergence of expected outcomes and real-life observations, as shown in behavioural economists' trials. Sandel's 'What Money Can't Buy' gave me an insight into the problems that arise when certain marketplaces are developed exclusively on rational decision making, to the extent that the nature of a good is changed via a transaction, for example with life insurance policies and their subsequent sale as viatical and 'death bonds'.

Remedies to such cases, I believe, can sometimes lie in effective market design, an area which I explored by reading Roth's 'Who Gets What and Why'. This can realign incentives in order that rational decision making produces optimal results, a correction which I think of as sustainable and natural. Seeing him talk at the LSE on 'Marketplace and Market Design' revealed to me the frontiers to which this can be applied, in markets with repugnance involved such as kidney exchange. However, sometimes other solutions are required. Mazzucato's 'The Entrepreneurial State' presents a case in point: despite the free-market rhetoric surrounding technological development in the US, the reality is an array of dynamic government agencies driving innovation. I found the most important argument to be the need to dispel the hegemonic myth of the state as necessarily lumbering in order to alter public opinion and allow for inclusive growth. Reading Piketty's 'Capital in the 21st Century' taught me of a case for an interventionist solution, this time in reducing inequalities. However, an evaluation of the critiques of Piketty's assertions led me to the conclusion that inter-country competition and the benefits from defection would make a global tax on wealth hard to implement.

I play a leading role in the school's economics sphere, both as an editor of an economics website and head of the Economics Society and use these opportunities to expand my knowledge of different areas of economics, such as by inviting Paul Ormerod to talk on Network Theory. Volunteering to mentor Maths students and coach football at the Rugby Portobello Trust has also contributed to the broadening of my personal skills, which I wish to apply to the insights offered by an economics course.

### Statement 3: Law with Politics

In 2006, Lord Justice Bingham opined that the rule of law is one of the greatest unifying factors in today's world. My own practical experiences, avid study of politics and work within current affairs journalism has reinforced my belief in this modern formation of the theory. After speaking to John Bercow, then Speaker of the Commons, at a seminar at Queen's Belfast, regarding the use of formal legal and economic processes, I strengthened my resolve to study legal and market framework in an ever-evolving constitutional climate.

My passion for social justice within modern politics stems from the grassroots activism of the US Justice Democrats movement. During my six-year leadership of an Amnesty International Youth Group, I drew inspiration from Alexandria Ocasio-Cortez. As part of a team, I have managed campaigns aimed at raising awareness of differing social issues. These have included matters ranging from refugee migration to mental health concerns within the UK education system. This latter issue was the subject of a petition which I organised and presented to 10 Downing Street in February 2019. I further developed my communication skills when representing my school at the NI EU Mock Council, acting professionally in debate and denoting thorough ethics in research. Consequently, I have been invited to deliver a presentation on my specialism, devolved politics, at St Paul's School, London.

My activism on social justice led me to explore the world of development economics and I focused my research on the work of Ester Duflo regarding the rationality of poor economics. By combining my study of human development in geography and statistical analysis as part of my mathematics course, I became intrigued by her pioneering use of randomised controlled trials for the distribution of development aid. Through placement with an accountancy firm, I broadened my understanding of economics in a practical context, expanding my interest of functional mathematics and data analytics. Subsequently, I attended insight days at Goldman Sachs and Morgan Stanley, wherein I experienced the fast-paced world of financial investment on the trading floor. Observing the fluctuating nature of international markets and risk analysis inspired my pursuit of actuarial science.

Whilst attending the Eton College Universities Summer School I was able to explore the complex interdependence of politics and economics in an academic environment. Working with Eton tutors, Oxford professors and students, I investigated key political, economic and mathematical concepts. Amalgamating this experience with my research on disability rights and macroeconomics, I interviewed Paralympic Champion Sophie Christiansen for an internationally received political economy blog, 'Against the Grain', which I co-created. Through this blog I collaborate with UK students to publish articles on topics such as the ethics of globalisation and trade sustainability. My writing has also been published by The Guardian, where my reporting on the oppression of disabled people in Ghana was commended and afforded me recognition as Amnesty International Young Reporter of the Year.

In addition to my academic studies, I was elected College Prefect. In this leadership role, I coordinate activities and development programmes for younger students whilst tutoring students in Maths and Spanish. I have developed team working and resilience skills whilst competing in national and NI level equestrian dressage and regional athletics events. Resulting from my positions as a coach with Omagh Riding for the Disabled and facilitator for the Irish Paralympic Development Squad, I have earned the Millennium Volunteers Gold Award and Young Equestrian Leaders Bronze Award. These activities, coupled with my training with the Order of Malta and All-Ireland success in medical competition, have strengthened my sense of social responsibility and solidified my desire to pursue a subject through which I can positively impact society.

## Statement 4: Politics, Philosophy and Economics (Oxford)

It is our inherently selfish nature that drives politics, philosophy and economics. This self-interest led to the social contract and the creation of civil society; it shapes markets and underpins our human existence, from which stems philosophical thought. However, it is our rational faculty that defines us as human and this plays a crucial role in PPE. My passion for debate, curiosity and appetite for learning in a tutorial setting is what draws me to Oxford.

Blackburn's Truth sparked my interest in philosophy, prompting me to write an external essay on the effectiveness of language to achieve knowledge in the Platonic sense. Following analysis of the epistemology in *The Republic*, I concluded the practicality of language means it cannot convey truth. I explored the definition of knowledge I found in *Theaetetus* in an essay entitled "Is Knowledge Justified True Belief" looking closely at the Gettier problem, and the notions of quietism and foundationalism, arguing that knowledge cannot be defined as a second order concept. Camus' *Myth of Sisyphus* was the most challenging book I have read but looking at it alongside *The Outsider* revealed to me the absurd, and I took interest in his line of reasoning for living life to the full in a world devoid of meaning. Discussion at my school's Philosophy Society helped me formulate logically valid and reasoned arguments. This enabled me to come first in my school's Theology exam and gain highly commended for an essay criticising the idea of inherent Human Rights, arguing as Bentham did that, we cannot rely on such a priori ipse dixitisms.

My RES competition essay on the morality of high drug prices came 2nd out of 2100 entries. In it I echoed Sandel's fear of the ever-widening scope of corrupting and undemocratic markets, analysing the patent system and the subsequent lack of affordable life-saving drugs. Recently I've enjoyed reading the work of economists such as Mazzucato and Hidalgo. The latter's use of mathematical models to analyse the topocratic nature of economies provided a convincing argument for greater connectedness and more diverse networks. I attended a talk by Hidalgo in Oxford on complexity theory that emphasised the holistic nature of economics, and I was interested in his model of economies as computers which develop by crystallising imagination and growing information. In another external essay I criticised footloose capitalism, using the Marxist language of exploitation to argue firms should face restrictions when expanding into the developing world. The central role of institutions was revealed to me in *Why Nations Fail*, and despite the arbitrary use of the undefined labels of inclusive and extractive institutions, the argument was convincing. At an LSE lecture I saw that the EU's failing institutions were one source of its economic and political difficulties.

Democracy has been a rarity throughout political history, and the current western worldview of it as an innate good is something I have been keen to question. With emphasis on the Middle East, I looked at whether authoritarianism can ever be acceptable, concluding that it is not intrinsically immoral and can be effective. Attending a talk by Zac Goldsmith at the RSA tempered my growing scepticism of democracy and having read Rousseau's *Social Contract* I returned to the idea that participation by the electorate is fundamental for principles of equality and freedom. Following a week with my local Lib Dem MP and having read Mendoza's harsh critique of austerity I adapted my formerly pro-austerity view, recognising the need for a well-funded welfare state. At a politics summer school, I explored ideas such as public choice theory, equality and utility-maximising wealth distributions, and as part of my school's MUN team I have enjoyed debating global political issues. As head of the Economics Society I invite speakers to enthuse young economists from a range of schools. I am an academic prefect, bagpiper and grade 8 cellist.

## Statement 5: Economics and Management (Oxford)

It is difficult to think of a more important and interesting time to study and understand Economics. As the coalition government embarks on the biggest spending cuts since the time of Thatcher and the world looks set to plunge back into recession through the instability within the Euro Zone, one cannot ignore the impact of economic policies on all our lives. This is what draws me to the subject.

Since taking up Economics, my main interest has been with the evolution of innovation which is especially apparent in the past century. "The Rational Optimist" by Matt Ridley is a book that addresses the adaptability of the human race to overcome the obstacles of the past and argues for optimism when looking to the future as human ingenuity and innovation will provide a basis for continued growth despite issues like food shortages and strained resource supply.

To develop my understanding of this subject, I researched and wrote an essay for the school's Economics prize on the importance of urbanization to provide the high density living that is required to spark innovation, boost productivity, and ultimately fuel growth. I concluded from this research that urbanization is one of the most important factors for continued growth due to the increased creativity and enterprise experienced in high density locations. Furthermore, it is becoming increasingly important from an environmental standpoint in order to reduce the future carbon footprint of developing countries such as China and India. I ended up winning 1st prize for this competition, examined by Professor Paul Collier.

For me, what makes the subject so fascinating is its dynamic nature due to the irrational actions and decisions of the global populace. As a mathematician, I was fascinated to find that even this irrationality can be modeled and calculated through the application of Game Theory which has become something in which I'm especially interested. "The Art of Strategy" by Dixit and Nalebuff was one of the most useful books I read in relation to this subject as use the of extensive case studies practically demonstrates the principles of Game Theory to everyday human decision making. Furthermore, Leonard Mlodinow's "The Drunkards Walk" gave me an insight into how ineffective the human brain is at understanding probability and statistics which can explain why many of the irrational choices we make are governed by the view that these instincts are in fact rational. In this book Mlodinow shows through the manipulation of statistics that the chaos of randomness can be understood through awareness of the chance affecting our decisions.

Over the summer I spent two weeks working for Ceres Fund Ltd. I found the work rewarding as an experience which gave me an insight into how complicated the workings of the market are, reinforcing all that I have learnt of the irrationality of most consumer choices. Furthermore, I worked for African Access Holdings (Pty) Ltd for 3 weeks, being seconded to a group company specializing in travel and event managing. This was a particularly enlightening experience as it made me aware of the importance of such demanding managerial structures in larger companies. I also managed a shop on Portobello High Street which was interesting to experience first-hand the role of economic theory in practical situations.

At school, I am Secretary of the Advertising Society, on the committee of the Model United Nations, the school's Psychology Society and the Entrepreneurship Society as well as being Secretary of the more informal Meditation Society. I enjoy the responsibility of organizing house games, captaining my house football and cricket teams while also representing the school in both sports. I am looking forward to the challenging nature of an Economics and Management course, as it will allow me to study the theory that fascinates me in tandem with the practical side of economics, which is so relevant to every choice I make.

## Statement 6: Economics at Cambridge

I first became aware of the importance of Economics when I represented Iraq at a Model United Nations conference in Edinburgh. I debated issues ranging from the problem of aid dependence to the economic impact of terrorism and won the "Best Delegate" award in the Economics Committee. Since then, I have extended my knowledge of different areas of Economics by reading the Financial Times and The Economist, and by attending open lectures at the LSE and RSA. In my gap year, I am working as an economic research assistant for the International Growth Centre (at the invitation of Professor Tim Besley) in a team planning to measure private returns to education, with the exciting possibility of undertaking fieldwork in India.

My interest in Game Theory as a method for understanding strategic decision-making encouraged me to read 'The Art of Strategy' by Dixit and Nalebuff. I am intrigued by how empirical evidence seems to refute the assumptions of Rational Choice Theory, leading us to question how rational we are and how useful the assumption of self-interest is, given the strong social, cultural and moral influences promoting altruism. Game Theory also appeals to me because it provides an opportunity to use my aptitude for Mathematics to analyse economic problems. I am working through 'Mathematics for Economics and Business' by Ian Jacques and have enjoyed applying calculus to problems such as those encountered in constrained optimization. I am eager to develop my Mathematical skills and their application to Economics at University.

Recent turmoil in the global economy led me to read 'Animal Spirits' by Akerlof and Shiller, which introduced me to the intriguing manner in which psychology affects the performance of the macro economy. In my essay for the RES Young Economist of the Year Competition, entitled "Are Economic Recessions Inevitable?" I argued that there was convincing evidence to suggest that underlying psychological factors, rather than policy failures, cause the business cycle. Since then, I have begun to explore rival theories of business cycles, including Keynesian, Monetarist and Austrian ideas.

Amartya Sen's 'Development as Freedom' sparked my interest in the role of economic and social liberties to increase the advancement of poor countries, via the market mechanism. However, I found that much debate surrounding development is concerned with the time frame in which transitions towards market-based economies occur, rather than simply evaluating the benefits of free markets. The development of social capital appears to be a challenging but essential part of this process. My belief that it is necessary to adopt a bottom-up approach to improving living standards of citizens in developing countries was reinforced by reading 'The White Man's Burden' by William Easterly. My interest in microfinance came from reconciling this approach to development with the improvement of economic freedoms and my entry for my school's Economics essay prize focused on the recent growth in microfinance to fund small Indian businesses. I concluded that regulation of microfinance lending should be increased to ensure that credit bubbles do not grow, burst and cause havoc, as they have done in the developed world.

In my view, education is the best remedy available to improve global living standards. Through mountaineering expeditions to the Himalayas and the Andes, I have raised \$12 000 to help educate orphan girls from the Masai tribe in Tanzania. I will be teaching in Tanzania for three months from next April.

As the secretary of my school's Economics Society, I sought out inspiring speakers from varied academic and business backgrounds to enthuse budding economists from several local schools. This experience has helped to develop my organisational and time management skills. I am keen to make the most of the opportunities that a university education can offer and hope one day to pursue a career in academia.

## Statement 7: Economics at Cambridge

I am drawn to Economics because it explains some of the issues most pertinent to society and by the interplay of scientific thinking and understanding human nature that coexist within the subject.

I wanted to investigate whether Economics held solutions for climate change. Reading Raworth's Doughnut Economics, I was introduced to the heterodox way of thinking about economic policy, replacing growth as our primary target with the idea of remaining beneath an 'environmental ceiling' and out of poverty. I was fascinated by how this would require us to factor into policy decisions externalities like carbon emissions, which had previously been ignored. This led me to read Ostrom's 1998 paper on the Tragedy of the Commons. She says that social rules evolved over generations can lead to communities preserving common-pool resources, such as harbour gangs working together to ensure the sustainability of the lobster population. However, I found myself questioning the applicability of her findings to the global nature of climate change. Our atmosphere can be considered a common resource, but global coordination is needed to reduce overall emissions.

Studying development led me to ask, are development and climate change necessarily paradoxical? I researched into this question by entering the Marshall Society essay competition. Analysing carbon emissions and HDI data, I found that great progress in development with relatively low emissions can be made during early stages of development. Thereafter, easier access to finance, for example by the EU-Africa Infrastructure Trust Fund to the Lake Turkana Wind Power Project, is required to encourage the growth of green technology. However, reading the ideas of Douglass North, I agree that improving institutions may be a more sustainable and a stable way for capital markets to emerge.

Reading Banerjee and Duflo's 'Poor Economics' has been of interest as they built on case studies and field research to explain the lives of the poor and challenge accepted theories like the existence of poverty traps. I was intrigued by their suggestion that behavioural nudges can be used to tackle poverty. Struck by how such simple policies can be used so powerfully, I proceeded to read Thaler and Sunstein's 'Nudge'. I was convinced by most of their arguments but kept thinking of counter-nudges; the quick response nudges induce ultimately leaves us vulnerable to the last nudge before a decision is made, which the government cannot control. I subsequently wrote an essay discussing whether we would become immune to nudges for the NCH essay competition, concluding that we would not since our automatic systems react regardless of awareness of our cognitive biases.

This summer I had work experience in risk management at UBS bank and was able to apply my economics and maths knowledge to quantify market and credit risk. This helped me appreciate underlying causes of the 2008 Financial Crisis, such as how Credit Default Swap sellers underestimated the credit risk banks were taking which exposed banks to the risk of them defaulting. After an introduction to game theory at the Eton Universities Summer School, I researched and gave a presentation on Rubinstein's bargaining outcome to my Further Maths class. This year, I also home studied AS Latin, curious about the challenge. Latin and Chemistry have honed my analytical skills, which I hope benefits my study of Economics. I am founder and editor of the Watford Girls and Boys schools' economics journal. I also started the school Eco-Committee four years ago and as chairperson, like working with girls across all year groups. As a Prefect it is a joy helping the new entrants to settle into secondary school. In my free time, I learnt lifeguarding skills as part of my Silver Duke of Edinburgh and am a member of the CREST Science Youth Panel as a national prize winner for my project calculating the carbon footprint of my school. I relax by singing in choir and practising for grade 8 flute.

## Statement 8: Engineering at Oxford (also application to Princeton & Yale)

The opportunity to make an impact on people's lives through engineering excites me. Working with GlaxoSmithKline for nine months as part of the Engineering Education Scheme provided an opportunity to tackle a customer protection issue that GSK had been grappling with for five years, namely inconsistent sealing on their toothpaste boxes. Our team, through a process of trialling and refining, built seven experimental rigs and conducted research on the production lines at GSK's factory in Maidenhead. The pivotal moment came when we realised the need to motorise our setup, enabling us to generate more reliable data. This led to a new understanding of the ripping mechanism generating an insight that GSK had never considered. Our industrialised rip measurement system, supported by a sixty-page analysis report, was presented to senior engineers and earned a CREST Gold Award as well as selection as the inaugural Gold Level Industrial Cadets. I found collaborating with and leading the team a rewarding experience. The project made me acutely aware of the importance of an optimum, cost-effective engineering solution broadening my experience beyond the theoretical, ideal solutions found in routine schoolwork. The chance to deliver a more ambitious project in my final year at university particularly interests me.

This summer, I completed an 8000-word dissertation for the school science prize on the future of commercial air travel. As well as mechanical and aerospace engineering, I was introduced to information engineering, focusing on drones and autonomous planes. In future, I would like to research new sense and avoid systems and their applications in reducing the 50 per cent of accidents that result from pilot error. Reading J.E. Gordon's "The New Science of Strong Materials" demonstrated to me the reliance of engineers' creations on materials, which remains as significant now in engineering as when Gordon was writing in 1968. Last spring, I wrote an essay and delivered a presentation analysing links between the properties of Graphene and its possible future uses. I was struck by the subsequent unearthing of other two-dimensional crystals, such as Boron Nitride. This project placed second in my school's Year 12 Physics prize. In another extended research project, I examined the implementation of smart materials in transport, including morphing bodies using piezoceramics, multifunctional composites, damage detection systems and even self-healing structures. I carried out interviews with engineers at the National Composites Centre and Airbus. I would like to develop my enthusiasm for aerothermal engineering in my fourth year at university.

One of my passions is the coordination of the school's student-run societies system, which involves over 200 meetings per year. A key achievement has been to welcome nearly forty local schools to these events. I invited Professor Graham Richards, former Head of Chemistry at Oxford, to speak at the inaugural meeting of the Scientific and Entrepreneurship Societies and I was excited by his discussion of the collaboration between Engineering and Chemistry students in the foundation of new scientific businesses.

I chair the Economics Society and this autumn, launched and edited a global, interschool economics magazine. I have also organised our school's charitable society for two years, which has raised 90,000 pounds for numerous charities through annual events involving a dinner, auction and lecture. I have worked for three summers in an ice cream shop. One of the most intriguing challenges has been maintaining the machinery used for the production and storage of ice cream.

This summer, I recruited and ran a team that wrote content for a new educational app called SmartUp. We create interactive games that teach users about entrepreneurship. As a member of my school's 2nd VIII, I rowed at Henley, won the 2014 National Championships and will be competing internationally this year in the USA.

## Section 6: Recommended Reading for Economics & Related Social Sciences

This is my selection of books for economics enrichment and extension reading (February 2020 edition)

1. **23 Things They Don't Tell You About Capitalism** (Ha-Joon Chang) – really challenges conventional thinking
2. **Alibaba: The House that Jack Ma Built** (Duncan Clark) – The rise of the Chinese corporate giant
3. **Behavioural economics – a very short introduction** (Baddeley)
4. **Capitalism Without Capital: The Rise of the Intangible Economy** (Haskel and Westlake)
5. **Capitalism: 50 Ideas You Really Need to Know** (Jonathan Portes) – compact and excellent reference material
6. **Divided** (Tim Marshall) – another great book from Tim Marshall on international relations / Geo-Politics
7. **Doughnut Economics** (Kate Raworth) – challenges much of orthodox thinking on environmental issues
8. **Drunkard's Walk** (Leonard Mlodinow) – brilliant history of Maths with lots of relevant applications
9. **Economics for the Common Good** (Jean Tirole) – applied micro from a recent Nobel prize winner
10. **Game Theory – a very short introduction** (Ken Binmore)
11. **Great Economists: How Their Ideas Can Help Us Today** (Linda Yueh) – perspectives on contemporary issues
12. **Growth Delusion: The Wealth and Well-Being of Nations** (David Pilling) – antidote to gospel of GDP
13. **Inner Lives of Markets: How People Shape Them—And They Shape Us** (Sharman and Fishman)
14. **Misbehaving: The Making of Behavioural Economics** (Richard Thaler) – a truly superb biography
15. **Plundered Planet: How to Reconcile Prosperity with Nature:** (Professor Paul Collier) – development classic
16. **Poor Economics: Rethinking Ways to Fight Global Poverty** (Banerjee & Duflo) – development economics
17. **Prisoners of Geography** (Tim Marshall) superb on international relations
18. **Rebel Ideas** (Matthew Syed) – excellent on contrarian thinking and going against the Grain!
19. **Risk Savvy - How to make good decisions** (Gerd Gigerenzer) – the world of heuristics and risk management
20. **The Everything Store: Jeff Bezos and the Age of Amazon** (Brad Stone) – a great business page turner
21. **The Great Divide** (Professor Joseph Stiglitz) – one of the classic critiques of globalisation
22. **The Undoing Project:** (Michael Lewis) – Tracks the birth of behavioural economics, Kahneman and Tversky
23. **Thinking Fast and Thinking Slow:** (Professor Daniel Kahneman) – the classic Kahneman epic on psychology
24. **What Money Can't Buy: The Moral Limits of Markets** (Michael Sandel) – Pure PPE bliss
25. **Who Gets What - And Why:** Understand the Choices You Have; Improve the Choices You Make (Al Roth)
26. **Why Information Grows: The Evolution of Order, from Atoms to Economies** (Cesar Hidalgo) – challenging
27. **World of Three Zeroes** (Muhammad Yunus) – new book from founder of the Grameen Bank

*Reading list last updated Wednesday, February 19, 2020*



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