

LENGTH OF COURSE

3 years (BA)

A-LEVELS REQUIRED

A*AA (at least an A in Maths)

Mathematics is required, at A* or A. Economics is NOT a requirement.

ADMISSIONS TEST

Thinking Skills Assessment (TSA); very important, some colleges will just take the top 25% of TSA scores for interview.

Part 1: multiple choice questions on verbal and non-verbal reasoning.
Part 2: essay question (not marked, but can be read by tutors)

COURSE DESCRIPTION

This course is like a conventional Economics degree, but with more emphasis on discursive essays than mathematical problem solving. Management seeks to understand how corporations work strategically, operationally, and financially. The course seeks to gain synergy from two complementary fields and offers a Unique blend of qualitative and quantitative reasoning. As a joint degree, you can pick your final modules and tailor your degree to what you want to learn. Final exams in 3rd year: 8 modules in total, at least 2 of which must be Economics or Management.

CHOOSING YOUR COURSE:

- 1 Best suited for those who were exploring Economics at university and enjoy BOTH the qualitative and quantitative aspects; best applicants will have both solid mathematical foundation but also enjoy exploring their own ideas in an essay format.
- 2 For those who just enjoy the mathematical aspect of Economics only, there would certainly be aspects of the degree which may not be too enjoyable. In this case, you should look further into Economics at Cambridge, LSE or UCL as these degrees provide more mathematical applications.
- 3 The TSA: competitive to get the interview, and competitive at interview stage also. Would consider whether the TSA is suited to your skillset and abilities – for example, if the wordy questions are not to liking, then perhaps sitting an exam like the ECAA for Cambridge would be better suited.
- 4 The biggest concern for most students: the lowest acceptance rate out all of courses??? Despite the acceptance rate being 4%, it is important to take this as what it means – that 4 out of every 100 applicants will get in, but this is not to be confused with having a 4% chance of getting in. Personally, do not consider this as a factor to your application – if the course interests you and you feel like you would love to study it, then all that can be done is to try your best with it.

WHY E&M AT OXFORD?

If you like doing maths/problem solving, reading and writing essays, this is perfect for you!

This course is more applicable than just standard economics course – encourages insightful thinking about market concepts and accentuates understanding of economics (e.g. transaction cost economics, cultural barriers to mergers and acquisitions, understanding theory of the firm etc. – PPE has similar benefits!).

Compared to other universities, it provides a much more sophisticated understanding of economic theory – others dive straight into the maths/models.

Question styles are also suited to deeper understanding (multi-mark long problem questions with no set mark scheme vs other universities which do multiple choice tests)

STRUCTURE OF COURSE

1st year

All compulsory; Introductory Economics (Micro and Macro), General Management, Financial Management (Finance and Accounting).

- Economics – ‘Microeconomics’, ‘Macroeconomics’ and ‘Probability and Statistics’
- General Management – 16 topics (1 per week for Michaelmas and Hilary terms) – note: many of the topics overlap and borrow ideas from each other/complement nicely so do not think of it as 16 separate topics as that is quite daunting.
- Financial Management – ‘Financial Reporting’ and ‘Financial Analysis’

Note: In First Year, most teaching (if not all) is taught in the first 2 terms with the intention of leaving the 3rd term for revision and recapping. Economics, GM and FM all have equal weighting in End of Year Exams – these exams do not count for your final degree!

2nd year & 3rd year

Over these two years, you complete 8 modules. These are called your FHS modules.

Core economics courses: Microeconomics, Macroeconomics, Quantitative Economics. Optional courses (typically 3) in either Economics or Management.

Note: at least 2 of these must be Economics modules, at least 2 of them must be Management modules [can choose whatever modules you would like but note that there may be prerequisites for certain Economics options – for example, you would not be able to study ‘Microeconomic Analysis’ in Third Year if you have not studied Microeconomics in Second Year].

This leaves 4 options left – with these 4, you are free to do whatever you would like with them. Some may opt for 4 Management options; some may opt for 4 Economics, and some may opt for a mix.

Your final grade for your course is taken as the average of your marks in these 8 modules. All exams are taken at the end of the third year, and there are no public examinations in Second Year.

EXAMPLE TIMETABLE

	Mon 15	Tue 16	Wed 17	Thu 18	Fri 19
all-day					
10:00				10:00 Management lecture Rhodes Trust LT	10:00 Management tutorial
11:00	11:00 Microeconomics lecture	11:00 Microeconomics lecture	11:00 Microeconomics lecture		
12:00					
13:00				12:30 Financial Reporting Class SBS, Seminar Room 13	
14:00		14:00 Financial Reporting lecture SBS Mandela LT			
15:00	15:00 Maths class Andre...		15:00 Econ tutorial Heste...		
16:00					

APPROXIMATE NO. OF CONTACT HOURS PER WEEK

Tutorials: 4 hours, **Lectures:** 8 hours, **Labs:** 4 hours

TUTORIAL TESTIMONIAL

Tutorials are a discussion with your subject tutors once a week (with 1-4 other students) about an essay/problem sheet you have submitted prior to the tutorial. Example essay from week 1: “Is rent control a good policy to ensure a supply of affordable housing for people of limited means, or to defend historic communities against gentrification?”.

CLASSES TESTIMONIAL

Maths classes: going over several maths exercises you have completed beforehand and learning new content (10 students).
Finance classes: going over work completed prior to the class and learning directly from the lecturer in a much smaller group (10-15 students).

PERSONAL STATEMENT TIPS

- "Show" don't "tell". Back up your passion for the subjects with evidence of things you have done.
- Prioritise academic discussion over extracurricular information. Pick a few books, and explain why you were interested in them, what you learned, and provide a critique, don't just summarise.
- When mentioning extracurriculars, keep it skills based
- If you are applying to straight economics elsewhere (e.g. LSE, UCL) do NOT mention management or dedicate long paragraphs to it. These universities only use personal statement + grades, so Oxford will not mind if you don't mention management!
- Explain what interests you about economics at its core. Make sure this is developed, differentiated and reasoned.

INTERVIEW TIPS

- Typically 2 (1 economics & 1 management).
- Economics will not be similar to anything from A-Level - the crucial differentiator at University level is incorporation of the maths language into understanding economic models. Oxford will probably avoid "obvious" questions and try to ask some sort of fundamental question to gauge your intuition for a particular topic. Questions types: Applying mathematical techniques to economic scenarios e.g. deriving profit maximisation requirement from first principles, graph sketching, Game Theory scenarios, testing understanding of 1st year economics, Topical issues & Economic epistemology
- Management may have pre-reading, but expect less understanding of actual literature. Must have a view on topical issues e.g. "What makes a great company?"
- Have a company/industry that you can confidently talk about (give business model overview, who is CEO, what is their mission statement, what are their values/culture, what is its strategy/competitive advantage)

TSA TIPS

- Practice well in advance (test is typically late Oct, if not very early Nov, so start in summer holidays after year 12).
- Try TSA specimen test first, then go through "first tier" supplementary resources (e.g. "Think you can Think?" book, and 1-2 other TSA books), then "second tier" resources like relevant BMAT and GMAT questions and of course, the actual TSA past papers (don't use them all up too early).
- Don't just mindlessly complete and mark papers, then move onto the next one. Create a spreadsheet with your marks from everything (all tiers of resources), and see which questions you got right/wrong, and write a list of things you need to improve on.
- Practice in exam conditions.
- Prepare for section 1 more than the essay section as it's more important.

RECOMMENDED READING/VIEWING

- YouTube/Free online resources - [GameTheory101](#), [Khan Academy](#)
- Talks from major management authors - "[Michael Porter - What is Strategy](#)", [Mintzberg](#), [Clayton Christensen](#)
- For topical issues - [JStor](#), [The Economist](#), [Blogs \(e.g. Mankiw blog\)](#)
- University level introductory material - e.g. google "[Varian pdf](#)" for microeconomics, and "[Mankiw pdf](#)" for macroeconomics
- Podcasts - [The Economist](#), [Weekly Economics Podcast](#), [Economics Explained](#)
- Maths preparation - [Graph Sketcher](#)
- Academic reading on topics that interest you
- Reading the [Harvard Business Review](#), [MITSloan](#), [Finimize](#), [The Financial Times](#), [The Economist](#)
- Steven Levitt, [Freakonomics](#)
- Ha-Joon Chang, [Economics: The User's Guide and 23 Things They Don't Tell you about Capitalism](#)
- James Forder, [A beginner's guide to economics](#)
- William Easterly, [The White Man's Burden: Why the West's Efforts to Aid the Rest Have Done So Much Ill and So Little Good](#)
- Tim Harford, [The Undercover Economist](#)
- Abhijit V. Banerjee & Esther Duflo, [Poor Economics](#)
- Jeffrey Sachs, [The End of Poverty](#)
- Alex Edmens, [Grow the Pie](#)

ONE THING I WISH I KNEW WHEN I WAS APPLYING

Anyone can get in, and they're just looking for the best academic potential and curiosity.

YOU HAVE TO DIFFERENTIATE YOURSELF!

STUDYING & CAREERS

For E&M, it is a mixture of tutorials, lectures and to a lesser extent classes (only for financial management in first year). There is a greater focus on self-studying as proportion of total hours worked. For management, tutorials will typically go through an essay and the general literature from the week (several readings). For financial management classes, you go through the problem sheet before doing some classwork and discussions. Average week for a 1st year – 1 economics problem sheet (c.5 'maths' questions +1/2 (mini) essays, 1 management essay (1,000-2,000 words), 1 financial management essay/problem sheet.

E&Mers are probably the most career-oriented students at the university – a culture that is ingrained to you, within the first week. Internship routes include Spring weeks in 1st year, Summer internships in 2nd year & Graduate roles in 3rd year. Possible routes: Investment Banking (all divisions), Sales and Trading, Management/Strategy Consultancy, Asset Management, Academia, Law (commercial), Marketing etc.

Skills learnt are certainly not restrictive to only a few career paths (as with most degrees) but typical career progressions include Finance, Consulting, Entrepreneurship and further academic research. Best part of the degree would be this flexibility to really let you explore potential career paths whilst studying also. For example, the Finance in First Year provides good insight into some Finance ideas used in industry, the General Management (GM) course provides good insight into fields such as strategy and management consulting etc.