

# Studying Economics/ Business Management

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project access



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# The goal of this workshop



# Three goals of this workshop



## Is Economics/Business management for you?

What are these courses and what topics will you study?

What are the job prospects afterwards?



## Where to study these courses?

Which universities offer degrees in Economics/Management courses and how do they differ?



## Your Questions

What did you always want to know about studying Economics/Management?



# Today's panelists

Who we are and what we studied



# Christian Flugel



From: **Germany**

Undergrad: **BSc Economics @ UCL**

Postgrad: **Medicine @ Charité Berlin**

Economics Interests: **Quantitative Economics & Statistics, Macroeconomic Policy**

Internships: **PwC, London Strategic Consulting**

Role at PA: **Institutional Partnerships Officer, PA Germany**

Interests: **Travelling, Languages, MUNs**



# Zosia Swiatek



From: **Poland**

Undergrad: **BSc PPE (economics major) @ Warwick**

Year of study: **1<sup>st</sup> year**

Economics Interests: **Development Economics, Statistics, Microeconomics**

Internships: **Institute of Economic Affairs (IEA)**

Role at PA: **Campus Officer @ Warwick; Mentor**

Interests: **Travelling, Reading, Writing**



# Caroline Klaris



From: **Denmark**

Undergrad: **BSc Business Management @ King's College**

Year of study: **1<sup>st</sup> year**

B&M Interests: **Strategy, Managerial Economics, 'why numbers change as they do?'**

Internships: **Perella Weinberg Partners**

Role at PA: **Swiss Army Knife @ International Team; Mentor**

Interests: **Travelling, Stand Up Paddle Boarding**





# Economics Course Introduction

What does it mean to study  
economics?

# What is economics

## Economics is

the practical and theoretical **science of the production and distribution of wealth**; applied to the real world to study and analyse the activities and **interaction** between people, markets and governments

→ study different **models**, need to be interested in how things are **connected**

## BA vs BSc courses (an important distinction)

- BSc courses use mathematics and statistical theory applied to economic theory, quantitative skills
- BA don't require as much mathematics, use more qualitative methods, more essay based

# Examples of questions in economics



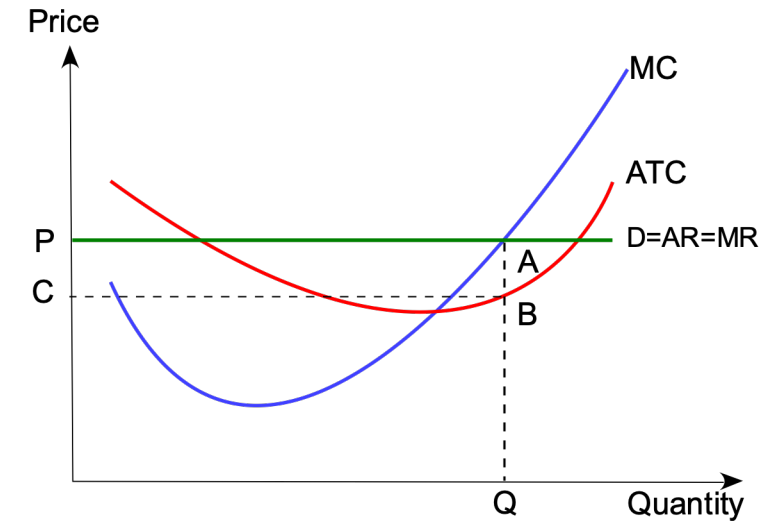
To what extent can the government / Central Bank influence the macro-economy?



How can suppliers determine what and how much to supply?



How to produce? What are the key characteristics of a capitalist economy?



# Myth busters

“everyone goes into consulting or investment banking”



graduates can go into a variety of fields, including research, public policy, public service (ministries)



“you can only do economics if you’re a math wizard”



quantitative skills are important, but are also developed during the course, can do less maths in BA



“economics is about learning how to make money”



has nothing to do with how to run a business, more about how the economy works → teaches you how to think



# Spotlight: Economics @ UCL

## Year 1

Economics

Mathematics for Economics

Statistics for Economics

Applied Economics

Spanish (A2)

## Year 2

Microeconomics

Macroeconomic Theory and  
Policy

Quantitative Economics and  
Econometrics

Spanish (B2/C1)

## Year 3

Advanced Macroeconomics

Development Economics

Econometrics for  
Macroeconomics and  
Finance

Economics of Trade

Industrial Relations

Economics of Growth

Spanish (C2)

A typical Week in 3rd Year...

- 3 lectures á 2h, 3 tutorials á 1h, 2 language classes á 2h



# Business Management Course Introduction

What does it mean to study  
business management?

# What is business management

'Good management is the **backbone** of successful organizations'

Management can be understood by four components that, if mastered, are the key to every successful business: **planning, organising, directing and controlling.**

It also **entails certain parts of economics**, not as in-depth as core economics, but still needs a certain level of econ knowledge in order to plan, organise, direct and control a business.

# Myth busters

“management is not a serious degree”



teaches qualitative and quantitative skills, reputation of the university matters



“management or business studies are only for the elite/the snobby”



not more so than other courses, everyone has to pass a certain benchmark to get in, hence a common standard



“management or business students only think of one thing: money”



more than just about the final product; understanding markets and people





# Spotlight: Business & Management @ KCL



## Year 1

Social Science and Modern Business I and II  
Intro. Microeconomics  
Organisational Behavior  
Intro. to Financial Reporting  
Evolution of Modern Business  
Business Ethics and Sustainability I and II  
Intro. Macroeconomics  
Intro. Management Accounting  
Work in Contemporary Society  
Principles of Marketing

## Year 2

Intro. Organisational Research Methods  
Interm. Quantitative Methods  
International Business  
Strategic Management  
-  
Intro. Corporate Finance  
Interm. Microeconomics  
Interm. Macroeconomics  
Economics of Strategy

## Year 3

Student Consultancy Project  
Comparative Business Management  
International HRM  
Leadership: Theory and Practise  
Managerial Economics  
Company Law  
Technology Strategy  
Brand Management

# A typical week in 1st year

Student: KLARIS, CAROLINE CAROLINE KLARIS Weeks: 11 (4 Nov 2019-10 Nov 2019)

	8:00	8:30	9:00	9:30	10:00	10:30	11:00	11:30	12:00	12:30	13:00	13:30	14:00	14:30	15:00	15:30	16:00	16:30	17:00	17:30	
Mon				4QQMN147 SOCIAL SCIENCE SEM1 000001/Lecture01/01 Stephen Pratten 6, 8, 11, Bush House Auditorium BH 13 (N)-1.01 Lecture						4QQMN136 INTRODUCTION TO SEM1 000001/Lecture/01 John Morrow, Soirés Vandroes 6-9, 11-14 Bush House Auditorium BH (N)-1.01 Lecture					4QQMN138 ORGANISATIONAL SEM1 000001/Lecture/01 Hasssen Park, Frederick Anseel, Wei-Ning Yang 6-9, 11-14 KINGS BLDG SAFRA LECTURE THEATRE Lecture						
Tue			4QQMN138 ORGANISATIONAL SEM1 000001/Tut/10 Hasssen Park 7-9, 11-13 WATERLOO FWB 1.21 Tutorial		4QQMN136 INTRODUCTION TO SEM1 000001/Tut/07 Siying Jia 7-9, 11-14 WATERLOO FWB 2.47 Tutorial										4QQMN501 INTRODUCTION TO SEM1 000001/Exam/02 11 Guy's New Hunts House 1.16 (SCR) Exam						
Wed																					
Thu									4QQMN147 SOCIAL SCIENCE SEM1 000001/Lecture02/01 Yannick Stade-Caffarel 6, 8, 11, KINGS BLDG K6.29 (Anatomy Lecture Theatre) Lecture												
Fri									4QQMN501 INTRODUCTION TO SEM1 000001/Tut/08 <6-9, 11-14> Yi Ling Ong 6-9, 11-14 WATERLOO WBW 3/7 Tutorial												
Sat																					
Sun																					

First semester

Second semester

Student: KLARIS, CAROLINE CAROLINE KLARIS Weeks: 28 (2 Mar 2020-8 Mar 2020)

	8:00	8:30	9:00	9:30	10:00	10:30	11:00	11:30	12:00	12:30	13:00	13:30	14:00	14:30	15:00	15:30	16:00	16:30	17:00	17:30
Mon															4QQMN146 INTRODUCTION TO SEM2 000001/Lecture/02 <22, 28-30> Michele Pfifer 22, 28-30 WATERLOO FWB B5 Lecture					
Tue			4QQMN140 BUSINESS ETHICS SEM2 000001/Lecture/01/01 25, 28-29, 31 Waterloo Stamford Street Lecture Theatre (Stamford Street Apartments) Lecture						4QQMN146 INTRODUCTION TO SEM2 000001/Tut/11 Dimitri Minos 23-25, 27-29 NORFOLK BLDG 332N Tutorial				4QQMN133 THE EVOLUTION O SEM2 000001/Lecture/01 <27-29> Janja Tardios, Christian Amussen 27-29 STRAND BLDG 5-2.18 Lecture					4QQMN139 WORK IN CONTEMP SEM2 000001/Lecture/02 Catherine Bailey, Chiani Benassi, Ian Hill 22-25, 27-30 WATERLOO FWB B5 Lecture		
Wed									4QQMN502 INTRODUCTION TO SEM2 000001/Lecture/01/02 Chris Akeman 22-25, 27-29 WATERLOO FWB B5 Lecture											
Thu								4QQMN140 BUSINESS ETHICS SEM2 000001/Tut/2/05 Lucas Lauriano 28 Bush House (SE) 2.10 Tutorial						4QQMN142 PRINCIPLES OF M SEM2 000001/Lecture/01 Matteo Montecchi 22-25, 27-30, 35 WATERLOO FWB B5 Lecture						
Fri							4QQMN502 INTRODUCTION TO SEM2 000001/Tut/05 Sohela Malekpourkolbadinejad 22-25, 27-29 Bush House (S) 2.02 Tutorial		4QQMN139 WORK IN CONTEMP SEM2 000001/Tut/11 Ian Hill 23-25, 27-29 Bush House (S) 2.05 Tutorial				4QQMN142 PRINCIPLES OF M SEM2 000001/Tut/08 Ila Protopapa 23-25, 27-28, 30 WATERLOO FWB 2.47 Tutorial					4QQMN133 THE EVOLUTION O SEM2 000001/Tut/02 Basak Yakis-Douglas 23-25, 27-30 Bush House (NE) 1.04 Tutorial		
Sat																				
Sun																				

# Course structure Business Management KCL



- 1<sup>st</sup> year all modules are 10 credits. All compulsory
- 2<sup>nd</sup> year all modules are 15 credits. 50/50 electives and compulsory
- 3<sup>rd</sup> year all modules are 15 credits. 100% elective modules
- 120 credits each year
- Plenty of elective modules to choose from
- Plan ahead what courses you would like. Might need a prerequisite.



# A look into joint honours degrees

Who should consider a joint  
honours degree and how does this  
affect the course?

# Why consider joint honours

## Benefits

- Do not have to specialize from the beginning, the course structure is flexible
- See the value in studying eg. economics but unsure if that is something you want to fully pursue
- A way to keep developing other areas of interest

## Possible downsides

- Might be difficult to master such a versatile approach (eg excel in essay writing and maths)
- Still partly restricted by module selection guidelines, might not go as in-depth

### BA vs BSc?

- a BSc economics degree is more likely to be combined with a science-based subject such as mathematics
- a BA economics course could be combined with various subjects including languages, politics and psychology

# Possible Joint Honours Degrees Economics

BA or BSc Philosophy, Politics, and Economics Oxford

BA or BSc History & Political Economy KLC

BA Economics and International Relations St. Andrew's

BA Economics and History Warwick

BA Economics and Business with East European Studies UCL

BSc Economics and Industrial Organisation Warwick

BSc Economics and Accounting Bristol

BSc MORSE (Mathematics, Statistics, Economics) Warwick

## BA vs BSc?

a BSc economics degree is more likely to be combined with a science-based subject such as mathematics

a BA economics course could be combined with various subjects including languages, politics and psychology

# Possible Joint Honours Degrees Management

BSc International Business (with Languages) Warwick

BSc International Management Warwick

BSc Business Management KCL

BSc Economics and Management KCL

BSc Management Science UCL

BSc in Information Management for Business UCL

Often, management courses might have different names but the core modules/skills developed remain the same.

The nuances can matter because they determine the emphasis (for example whether the course focuses more on quantitative or qualitative skills)

# Careers and Opportunities

The options are limitless – these courses teach you versatile skills, the extracurriculars matter too!



# A variety of career opportunities

- Unless your career path is aimed at very specific degrees (doctor, pilot etc.) you **can use a business/management degree for almost anything!**
- There is consultancy and investment banking that stand out as the most predominant career choices (IB: JP Morgan, Goldman Sachs, Morgan Stanley, Citigroup, Deutsche Bank, Barclays) (Consultancies: McKinsey, BCG, Bain, Accenture, Capgemini, Tata, Infosys). The big 4 as well (EY, Deloitte, KPMG and PWC) accountancy firms that also do consultancy etc.

- Consulting
- Banking
- Public policy
- Ministries
- Marketing
- Business Journalism
- And so many more!!!

# Are you interested in Further Studies?

## MBA

- Very prestigious
- Can be good for career progression
- Prior Work Experience an Asset
- Earn the skills to deal with real-life situations managing other employees
- Very good schools also in Continental Europe, for example INSEAD in France

## Economics

For those who want a job **directly related to economics**, further study is recommended.

There is an array of **masters and PhD opportunities** and these courses give students a chance to **specialise further** and conduct detailed **research** in areas of interest

Possible options at Oxford:

- MSc in Financial Economics
- MSc in Economics for Development

# Q & A

You ask – we answer! What do you want to know about studying Economics/ Business Management at university?

# Contact Us

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