Economics: BA Hons
Undergraduate Degrees 2023
Welcome

In the Department of Economics, internationally-leading researchers and practitioners deliver a world-class educational experience. Our mission is to give you the skills to tackle the big questions of our times and shape the future.

Students from around the world come to Lancaster to join a vibrant and inclusive community – and forever remain a part of it. Our graduates have gone on to work in large international professional services firms, national and commercial banks, governmental organisations, and they always take their time at Lancaster with them.

You will learn from internationally-renowned scholars, experts in key areas such as Behavioural and Experimental Economics; Education, Labour and Health Economics; Industrial Organisation and Economic Theory; and Macroeconomics and Financial Markets.

Our experts influence policy and practice around the world. Your education is underpinned by this practical and impactful research excellence – Lancaster University Management School is rated the number one business school in the UK for both our research power and research environment.*

The flexibility of our courses allows you to choose the pathways that best reflect your interests and motivation. Whether your career goals are to be an economist or a data scientist, a risk analyst or a chartered accountant, a Civil Servant or a consultant, we can help you acquire the knowledge and develop the tools you need for a bright future.

There are opportunities to enhance your employability by studying abroad, or adding a placement to gain valuable work experience, and our excellent careers teams can prepare you for interviews and assessment centres, build your CV and make you attractive to potential employers.

Whichever degree you are interested in, you will be rewarded with a challenging and beneficial time at Lancaster. You will gain not only a highly-reputable degree, but will graduate with relevant life and work-based skills, and with memories to last a lifetime.

Thank you for considering Lancaster as you make this important decision for your future.

*REF 2021, Business and Management Studies, first for Research Power, equal-first for research environment.

Shape the future of economics

The most powerful aspect of economics is that it teaches a way of thinking which can then be applied to many specific fields.

This degree provides you with the intellectual toolbox to understand and help answer pressing economics questions like: what makes some countries richer than others? How should society fund social care? Why are footballers paid so much?

You will learn how to interpret data, understand and quantify the decisions made by individuals, organisations, and governments. You’ll also evaluate economic policies.

Think ahead to a career in industry, business, finance, consultancy or government.

Faraz Ahmed Khokhar

I loved my course because of the flexibility it gave me. Besides the course, the social aspect was phenomenal.
How your degree is structured

Your degree is made up of two main parts: the first year, which is referred to as Part I and the second and third year, which are called Part II. If you are taking a four-year degree the fourth year is still within Part II.

You will study a range of modules in each Part. Some are taken by all students on your degree programme, some are optional modules focused on your major subject area, and some could be options from outside of your major subject area.

This structure offers you the chance to devise a more flexible degree programme that reflects your interests.

What you’ll study

BA Economics offers a grounding in the fundamentals of economics.

If you want to be a government economist advising on tax or social or welfare costs, you need specific knowledge and skills. The same is true for a career in finance. But the mode of thinking is the same for both: it’s the critical, disciplined way of thinking that you will learn from this degree.

Year 1 Core Modules

Career and Employability
Meet employers and understand your future job market through dedicated seminars and surgeries.

Economic Principles and Applications
Learn the theory of micro and macroeconomics, including monetary theories, business cycles and inflation.

Year 1 Optional Modules

HIST100: From Ancient to Modern: History and Historians
I.R.100: International Relations: Theory and Practice
POLI100: Politics in the Modern World
SOCL101: The Sociological Imagination

Core module example:

Macroeconomic Analysis
Learn how to interpret macroeconomic data and understand the implications of economic policies.

Use logical thinking and problem-solving to delve into the topic of economic growth. This includes the causes of economic fluctuations and the effectiveness of economic policy.

Learn about the government’s fiscal policy and study the impact of the exchange rate regime on the effectiveness of it. We rationalise the increase of current account deficits in Europe after the beginning of the nineties.

Year 2 Core Modules

Career and Employability
Set goals and develop your own personalised career plan.

Introductory Mathematics for Economics
Learn to use the mathematical skills which are an essential part of the economist’s toolkit.

Macroeconomic Analysis
Learn how to interpret macroeconomic data and understand the implications of economic policies.

Microeconomic Analysis
Analyse production and demand, competition and strategic behaviour, advertising and distribution, capital budgeting and inventories.

Core module example:

Macroeconomic Analysis
Learn how to interpret macroeconomic data and understand the implications of economic policies.

Use logical thinking and problem-solving to delve into the topic of economic growth. This includes the causes of economic fluctuations and the effectiveness of economic policy.

Learn about the government’s fiscal policy and study the impact of the exchange rate regime on the effectiveness of it. We rationalise the increase of current account deficits in Europe after the beginning of the nineties.

Year 3 Core Modules

Career and Employability
Benefit from 1-1 sessions with our School career team and coaching on how to prepare yourself to perform in the job market.

Year 3 Optional Modules

Applied Economics
Behavioural and Experimental Economics
Development Economics
Games and Strategic Behaviour
Health Economics
Industrial Organisation
International Trade
Labour Economics
Monetary Macroeconomics

Optional module example:

Industrial Organisation
Explore competition between firms. Understand the way they make decisions and the effects of those decisions on market outcomes – that’s things like prices, quantities, products and social welfare.

You will study imperfect competition and the cause of that on market power. Analyse important topics in competition policy, such as cartels and merger policy.

For more information, please visit lancaster.ac.uk/study
### Entry requirements

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<th>A Level</th>
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<th>IELTS</th>
<th>International Baccalaureate</th>
<th>BTEC</th>
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<tr>
<td>ABB</td>
<td>Mathematics grade B or 6, English Language grade C or 4</td>
<td>6.5 overall with at least 5.5 in each component</td>
<td>32 points overall with 16 points from the best 3 Higher Level subjects</td>
<td>Distinction, Distinction, Merit</td>
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We welcome applications from students with a range of alternative UK or international qualifications. Find out more here: lancaster.ac.uk/study/undergraduate/how-to-apply

**Typical contact hours**

12-15 hours per week

**Typical assessment**

A mixture of exams, presentations, essays and group reports

### Life at Lancaster

**Where future leaders are made**

LUMS is a place of collaboration and creativity. It’s a place where ideas are exchanged, talent is nurtured and bright futures begin. You will be part of a diverse student community that benefits from world-class facilities and a supportive learning environment.

Our brand new five-storey Management School building is a space to think and collaborate with three new lecture theatres, two executive teaching suites and a large atrium. This cutting edge facility provides an inspiring setting for the whole community, with large open spaces designed to enhance collaboration.

We are also home to a diverse, thriving and international community with a network of over 40,000 alumni.

**Nine colleges, one home**

Colleges are central to your University experience. They are where your social journey will start and one of them is very likely to be your home in Year 1. They’re where you can study and socialise and it’s almost like stepping into a ready-made set of friends. For ‘collegiate’ read ‘supportive’, ‘friendly’, ‘fun’ and ‘open’.

**Future career options**

- Economist
- Financial risk analyst
- Data analyst
- Accountant
- Economic researcher

We prepare you for a career in industry, business, finance, consultancy or government.

Our graduates have joined banks and financial consultancies such as HSBC and Deloitte.

Our graduates have gained places on postgraduate courses at top institutions and then pursued specialised careers as economists – for example, at the Bank of England, the Institute for Fiscal Studies, and in academia.

**Faraz Khokar**

My time so far has been enriching. I’ve met industry leaders in the world of banking and finance, successful entrepreneurs, top graduate recruiters and so on. You can learn a lot by listening to someone’s experience and career journey, it grows you as a person and makes you aware of the world out there.”

For more information, please visit lancaster.ac.uk/study
How to apply

All the up-to-date information you need before you submit your application is online:

lancaster.ac.uk/study

Get in touch

E: lums@lancaster.ac.uk
lancaster.ac.uk/asklums

The information in this leaflet relates to 2023 entry to the University and every effort has been taken to ensure the information is correct at the time of publication (June 2022). The University will use all reasonable effort to deliver the course as described but reserves the right to make changes after publication.

Further legal information may be found at:
www.lancaster.ac.uk/compliance/legalnotice.