Economics and Finance
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.

Professor Themis Pavlid
Head of the Department of Economics

Two highly desirable subjects taught by leading researchers

Learn the foundations of Finance theory and methodology, and the fundamentals of Economics

Learn from our researchers. They work on major European projects, including investigating how to apply artificial intelligence to banking, and on the art, precision and effectiveness of factor investing and hedge fund strategies.

Benefit from our strong links with the Bank of England, top asset management companies, financial regulators and economists across the world.

And explore questions like: how do stock markets work? What is the link between exchange rates and interest rates? How do betting markets operate?

Think ahead to a career in banking, professional services, international business and international organisations.

11th for Graduate Prospects for Economics
The Times and Sunday Times Good University Guide, 2022

Lingling Bao
Lancaster is one of the most reputable universities in the UK. It has a strong faculty along with good quality teaching and learning environments.
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

Learn from leading academic researchers and expert practitioners in Economics and Finance.

Attend joint-conferences and seminars with Invesco where you’ll discover insights from both top academics and industry professionals.

Learn how to interpret data, understand and quantify the decisions made by individuals, organisations, and governments and evaluate economic policies.

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.

Introduction to Accounting and Finance
Step into the business and financial environment that Accounting and Finance operates and use real-world financial data for actual companies.

Quantitative Methods for Economics
Integrate elementary economic theory, mathematical and statistical methods and the interpretation of data in order to analyse economic issues.

Optional module example:

Intermediate Microeconomics I
Consider the individual markets of buyers and sellers and how their choices are made.

Intermediate Macroeconomics
Study various macroeconomic variables such as inflation, consumption, output and unemployment.

Year 2 Core Modules

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

Intermediate Microeconomics I
Learn econometric techniques such as bivariate regression, multiple regression, and two-stage least squares.

Intermediate Microeconomics II
Consider the individual markets of buyers and sellers and how their choices are made.

Introduction to Asset Pricing
A detailed analysis of four key Finance paradigms.

Introduction to Econometrics
Learn econometric techniques such as bivariate regression, multiple regression, and two-stage least squares.

Management Accounting for Business Decisions
An introduction to the use of management accounting information for management purposes.

Mathematics for Economics
Understand how households and firms make their consumption and production decisions when faced with limited budgets.

Principles of Finance
Understand project evaluation methods including risk, return and the cost of capital, corporate financing.

Principles of Financial Accounting
Examine some of the main features of financial reporting by UK companies, the associated regulatory requirements and the conceptual bases of these.

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

Advanced Macroeconomics
Advanced Microeconomics
Applied Economics
Corporate Finance
Databases for Financial Analysis
Development Economics
Econometrics
Economics Research Dissertation
Financial Markets
Foundations of Banking
Games and Strategic Behaviour
Health Economics
Industrial Organisation
International Financial and Risk Management
International Trade
Investments
Labour Economics
Mathematical Economics
Monetary Macroeconomics
Professional Financial Analysis
Public Policy Analysis

Optional module example:

Industrial Organisation
Explore competition between firms and the evolution of market structure. Focus on the way firms make decisions and the effects of those decisions on market outcomes such as prices, quantities, the type of products offered and social welfare.

Learn the basic concepts in Industrial Organisation, study imperfect competition and analyse important topics in competition policy, such as cartels and merger policy.

You will need an understanding of intermediate microeconomics including production and cost theory, basic concepts of game theory and basic calculus.

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

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<th>A Level</th>
<th>GCSE</th>
<th>IELTS</th>
<th>International Baccalaureate</th>
<th>BTEC</th>
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<td>ABB including A Level Mathematics grade B</td>
<td>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 including 6 in HL Mathematics (either analysis and approaches or applications and interpretations)</td>
<td>May be considered alongside A level Mathematics and Further Mathematics with at least one at grade B</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 – 13 per week

Typical assessment
Exams for economics modules. A mix of group reports, presentations and essays for other modules.

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

• Financial Analyst
• Wealth Manager
• Stockbroker
• International Trade Specialist
• Political Risk Analyst

The skills gained from the two areas of this degree are highly desirable to employers. Graduates from our programme work as economists in the public sector and in academia, but also in banking, professional services, international business and international organisations.

If you capitalise on the analytical skills developed during your degree, you’ll be in a good position to win a training contract with a major professional accounting firm.

LUMS has an award-winning careers team who provide you with a dedicated careers and placement service. We also attract a wide range of leading global employers to campus offering you the opportunity to interact with graduate recruiters from day one of your degree.

Industry options

Choose a third-year industrial placement for a positive, practical experience of real-world business skills. Entry requirements for this four-year degree may differ. Please check the website.

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

UK top 10

LUMS is ranked amongst the UK’s top 10 and Europe’s top 50 business schools Financial Times European Business School Rankings 2021

You’ll not only gain a highly reputable degree, you’ll also graduate with life- and work-based skills. Every student is eligible to participate in The Lancaster Award, which offers you the opportunity to complete key activities such as work experience, employability awareness, career and social development.

Stavros Pantos

Being at Lancaster has been the greatest learning experience of my life!
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