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.

Open up a new world with Mathematics and Economics

Learn the fundamentals of Economics and further your Mathematical knowledge. The most powerful aspect of Economics is that it teaches a way of thinking which can then be applied to specific fields.

You will answer questions like: what makes some countries richer than others? How can we measure inequality or the impact of climate change, and what should we do about it? What makes a business successful? Are education or healthcare investments like other investments?

Gain the analytic skills and intellectual toolbox to help answer these pressing economics questions. You’ll also learn how to interpret data, and to understand and quantify the decisions made by individuals, organisations, and governments. Evaluation of economic policies is also part of the mix.

Sophie Knight

Getting to be part of two very different departments has allowed me to build up many different skills, and also make use of the different teaching styles.
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

Study Economics alongside the principles, methods and concepts of Mathematics. Our modules cover a wide range of topics from calculus, probability and statistics to logic, proofs and theorems.

Use your mathematical skills and knowledge to explore the core principles of macro and micro-economics and game theory.

You will find what separates Lancaster University from the crowd is the flexible nature of our Economics degree programmes. Choose optional modules in your third year and build a degree that’s unique to you.

Year 1 Core Modules

Calculus
Learn how to add, multiply and divide polynomials and learn about rational functions and their partial fractions.

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.

Further Calculus
Study functions of several variables and learn about rates of change with respect to several quantities.

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

Optional module example:

Games and Strategic Behaviour

Improve your strategic thinking as you learn how to use ‘games’ to model strategic situations in the real world.

You will find solutions to these games which include normal form games, extensive form games, Bayesian games, repetitive games and games with correlation device.

You will have the opportunity to play games with your lecturer and other students.

Year 2 Core Modules

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

Computational Mathematics
Delve into computation and computer programming within the context of maths and statistics.

Linear Algebra
Study vector spaces, together with their structure-preserving maps and their relationship to matrices.

Probability
Focus on the transformations of random variables and groups of two or more random variables, leading to two theoretical results.

Statistics
Demonstrate how statistical models can be used to draw conclusions from observations and experimental data.

Optional module example:

Advanced Macroeconomics

Learn state-of-the-art methods used in current macroeconomics research to understand short-run business cycle and inflation dynamics, as well as economic stabilisation policies.

Develop a broad knowledge of modern Dynamic Stochastic General Equilibrium (DSGE) macroeconomic models.

Examine contemporary issues such as inflationary shocks, government debt financing through distorting taxation and financial frictions.

Year 2 Optional Modules

Applied Economics
Games and Strategic Behaviour
Intermediate Macroeconomics
Intermediate Microeconomics
Introduction to Econometrics
Mathematics for Economics

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
Bayesian Inference
Behavioural and Experimental Economics
Development Economics
Econometrics
Economics Undergraduate Research Dissertation
Generalised Linear Models
Health Economics
Industrial Organisation
International Trade
Labour Economics
Mathematical Economics
Medical Statistics: Study Design and Data Analysis
Monetary Macroeconomics
Public Policy Analysis
Stochastic Processes
Time Series Analysis
## Entry requirements

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<tr>
<th>A Level</th>
<th>GCSE</th>
<th>IELTS</th>
<th>International Baccalaureate</th>
<th>BTEC</th>
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<tr>
<td>AAB including A Level Mathematics or Further Mathematics grade A</td>
<td>English Language grade C or 4</td>
<td>6.5 overall with at least 5.5 in each component</td>
<td>35 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 or Further Mathematics at grade A</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 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

- Professional Economist
- Economic Advisor
- Management Consultant

A qualification in Economics and Mathematics, along with the problem-solving skills, analytical abilities and organisational expertise you will gain on this programme will make you highly desirable to employers. Your skills will be easily transferable to roles such as marketing, management, advertising and consultancy.

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.

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### 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.

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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 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.