

Course Information Sheet for entry in 2023-24: MPhil + DPhil in Economics



About the course

The Department of Economics is offering an integrated DPhil (PhD) in Economics. Students admitted to the joint MPhil + DPhil in Economics will first complete the two-year MPhil in Economics and then (subject to satisfactorily passing) automatically progress to the three- to four-year DPhil in Economics.

If you intend on studying the MPhil followed by the DPhil in Economics at Oxford, and if you have had substantial economics training and exceptional results in your prior studies, this is the right programme for you. Automatically progressing from MPhil to DPhil (subject to satisfactorily passing) reduces the uncertainty regarding the transition from MPhil to DPhil.

A DPhil at Oxford is the equivalent to a PhD at most other institutions. The structure of the MPhil + DPhil programme is similar to that of the integrated five-year PhD (sometimes called MRes-PhD) at leading economics graduate schools worldwide.

Students who have experience in graduate work in economics or related fields, or for example have completed the MSc in Economics for Development may wish to apply directly to the DPhil in Economics.

MPhil + DPhil students will join one or more of the department's research groups, becoming part of a vibrant educational research community with an active set of doctoral student-led events, seminars and conferences. You will have opportunities to present your work at a variety of seminars and sessions in the department.

To enable the new joint programme to offer more rigour and exposure to the research frontier for future DPhil students, the department has made the MPhil programme more flexible.

MPhil

First year

The first year of the Further Mathematical Methods programme starts with a non-examined preparatory course in mathematical methods. The first two terms of the academic year focus on three compulsory courses in the central areas of microeconomics, macroeconomics and econometrics. The three courses are offered on two levels. Though most MPhil students will take the courses on the "core" level, MPhil + DPhil students will be expected to take one or more of the three courses at the "advanced" level in the first year and to take additional advanced courses in the second year. In the third term of the first year, you will choose from two entirely new courses in Empirical Research Methods and Further Mathematics Methods. These courses will provide the specialised skills needed for academic or non-academic careers in our data-rich world and the technical tools for research in economics.

Second year

In the second year, you will take four option courses. The option courses build on the first-year training and provide deeper and broader training in your areas of interest. You can take advanced-level courses in macroeconomics, microeconomics, econometrics and empirical research methods covering recent developments in theory and analytical techniques. Other option courses are designed to develop knowledge and understanding of theory, empirical techniques and debates within specialist fields of economics. These include behavioural economics, development economics, economic history, financial economics, international trade, labour economics and public economics.

The second important component of the second year is the required thesis, supervised by a member of the department.

DPhil

In order to progress to the DPhil element of this course, you will be required to satisfactorily pass the MPhil element first.

You will then start the DPhil as a Probationer Research Student (PRS). You may take additional courses from the MPhil menu to deepen and broaden your economic training, while starting to work on your first research project. The PRS status allows for a smooth transition from learning about economic research to producing new economic insights yourself.

Supervision

The allocation of graduate supervision for this course is the responsibility of the Department of Economics and it is not always possible to accommodate the preferences of incoming graduate students to work with a particular member of staff. Under

exceptional circumstances a supervisor may be found outside the Department of Economics.

Assessment

MPhil

The three compulsory core courses in microeconomics, macroeconomics and econometrics are examined before the start of the third term of the first year of the MPhil.

The required thesis is an important component of the second year of the MPhil, and is supervised by a member of the department. The thesis is usually expected to contain some original research. It can be incorporated into a DPhil thesis.

You will receive numerical grades for your thesis and for each option course. Based on these grades and those for the first year courses, the examiners may award an overall pass grade, a pass with merit or a pass with distinction for the course. There is a prize for the best thesis and a prize for the best overall performance in written papers.

DPhil

Once you have satisfactorily passed and completed the MPhil component, you will normally be admitted to the DPhil as Probationer Research Student. You are first required to transfer to DPhil status. The Transfer of Status requires the completion of the Qualifying Examinations, necessary coursework, and an interview with two assessors appointed by the department, at which you will present an outline of your proposed thesis and a piece of written work relevant to the thesis. The transfer is normally expected to be completed by the end of the fourth term, and no later than six terms from admission to Probationer Research Student status. In exceptional circumstances, the department may waive the requirement for Transfer of Status and students may progress directly to DPhil status.

Upon a successful transfer to DPhil status, you will be required to confirm your DPhil status no later than nine terms after admission to Probationer Research Student status. Candidates for Confirmation of Status are required to present a research paper at a workshop or seminar, present a detailed outline of the complete thesis and some complete draft chapters, and will be interviewed by an assessor.

The award of the DPhil degree is based on a thesis of not more than 100,000 words in length. It should constitute a significant and substantial piece of research, of a kind which might reasonably be expected of a diligent and competent student in three years of full-time study. The maximum time allowed for completion of the DPhil degree is four years.

Changes to courses

The University will seek to deliver this course in accordance with the description set out above. However, there may be situations in which it is desirable or necessary for the University to make changes in course provision, either before or after registration. These may include significant changes made necessary by a pandemic (including Covid-19), epidemic or local health emergency. For further information, please see the University's Terms and Conditions (<http://www.graduate.ox.ac.uk/terms>) and our page on changes to courses (<http://www.graduate.ox.ac.uk/coursechanges>).

Expected length of course

	Full Time Only
Expected length of MPhil component	2 years
Expected length of DPhil component	3 years

Annual fees for entry in 2023-24

During the first 2 years of the course you will be charged course fees at the MPhil in Economics fee rate. The fees for the first year are shown in the table below.

Annual MPhil in Economics (first year) fees for the 2023-24 academic year

Fee status	Annual Course fees
Home	£22,110
Overseas	£26,450

In each subsequent year, you will be charged course fees at the relevant DPhil in Economics fee rate for that year of study. For an indication of costs, the table below shows the annual full-time DPhil course fees for the 2023-24 academic year.

Annual DPhil in Economics fees for study in the 2023-24 academic year

Fee status	Annual Course fees
Home	£9,710
Overseas	£24,800

Information about course fees

Course fees are payable each year, for the duration of your fee liability (your fee liability is the length of time for which you are required to pay course fees). For courses lasting longer than one year, please be aware that fees will usually increase annually. Information about how much fees and other costs may increase is set out in the University's Terms and Conditions (<http://www.graduate.ox.ac.uk/terms>).

Course fees cover your teaching as well as other academic services and facilities provided to support your studies. Unless specified in the additional cost information (below), course fees do not cover your accommodation, residential costs or other living costs. They also don't cover any additional costs and charges that are outlined in the additional cost information.

Graduate students who have reached the end of their standard period of fee liability may be required to pay a termly University and/or a college continuation charge.

The University continuation charge, per term for entry in 2023-24 is £572, please be aware that this will increase annually. For part-time students, the termly charge will be half of the termly rate payable by full-time students.

If a college continuation charge applies (not applicable for non-matriculated courses) it is likely to be in the region of £100 to £600 per term. Please contact your college for more details.

Additional cost information

MPhil component

There are no compulsory elements of this course that entail additional costs beyond fees and living costs. However, please note that, depending on your choice of research topic and the research required to complete it, you may incur additional expenses, such as travel expenses, research expenses, and field trips. You will need to meet these additional costs, although you may be able to apply for small grants from your department and/or college to help you cover some of these expenses.

DPhil component (indicative costs, based on study in the 2022-23 academic year)

There are no compulsory elements of this course that entail additional costs beyond fees (or, after fee liability ends, continuation charges) and living costs. However, please note that, depending on your choice of research topic and the research required to complete it, you may incur additional expenses, such as travel expenses, research expenses, and field trips. You will need to meet these additional costs, although you may be able to apply for small grants from your department and/or college to help you cover some of these expenses.

Living costs

In addition to your course fees, you will need to ensure that you have adequate funds to support your living costs for the duration of your course.

The likely living costs for 2023-24 are published below. These costs are based on a single, full-time graduate student, with no dependants, living in Oxford. We provide the cost per month so you can multiply up by the number of months you expect to live in Oxford.

Likely living costs for one month

	Lower range	Upper range
Food	£300	£470
Accommodation	£715	£860
Personal items	£180	£305
Social activities	£40	£90
Study costs	£35	£80
Other	£20	£35
Total	£1,290	£1,840

Likely living costs for nine months

	Lower range	Upper range
Food	£2,700	£4,230
Accommodation	£6,435	£7,740
Personal items	£1,620	£2,745
Social activities	£360	£810
Study costs	£315	£720
Other	£180	£315
Total	£11,610	£16,560

Likely living costs for twelve months

	Lower range	Upper range
Food	£3,600	£5,640
Accommodation	£8,580	£10,320
Personal items	£2,160	£3,660
Social activities	£480	£1,080
Study costs	£420	£960
Other	£240	£420
Total	£15,480	£22,080

When planning your finances for any future years of study at Oxford beyond 2023-24, it is suggested that you allow for potential increases in living expenses of 5% or more each year – although this rate may vary significantly depending on how the national economic situation develops.

More information about how these figures have been calculated is available at www.graduate.ox.ac.uk/livingcosts.

Document accessibility

If you require an accessible version of the document please contact Graduate Admissions and Recruitment by email (graduate.admissions@admin.ox.ac.uk) or via the online form (<http://www.graduate.ox.ac.uk/ask>).