

Course Information Sheet for entry in 2025-26: MPhil + DPhil in Economics



Course facts

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

About the course

The Department of Economics offers an integrated MPhil-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. Applicants who apply to the MPhil + DPhil programme will also be automatically considered for the standalone MPhil Economics.

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.

Within the department, specialised research groups play a key role in bringing together faculty and graduate students working in particular sub-fields, supporting and mentoring our doctoral students and postdoctoral research fellows, and promoting research of the highest international standard. The research groups provide an important interface between research centres and the department, for example econometrics and the INET programme on Economic Modelling (EMOD); development economics and CSAE.

Other research groups facilitate collaboration across departments, as in the case of the economic history group and economic historians in the Faculty of History. Each research group runs a regular seminar series with external presenters, plus a more informal workshop in which members, including DPhil students, present their research in progress.

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.

Students can access a range of internship programmes through the University Careers Office as well as the RCUK Policy Internship scheme for ESRC-funded students. In addition, the Bank of England and other institutions, each provide a short summer internship for a doctoral student specialising in macroeconomics or finance and the Department of Economics is accredited by the Asian Development Bank to nominate candidates for their internship programme.

In recent cohorts, students have benefited from an internship with organisations including the EBRD, European Central Bank, UK Home Office, as well as those identified above.

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

MPhil-DPhil in Economics applicants will automatically be considered for the MPhil in Economics. It is only necessary to make one application to the joint programme, to also be considered for the MPhil.

MPhil

First year

The first year of the MPhil in Economics 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. These 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.

Attendance

The course is full-time and requires attendance in Oxford. Full-time students are subject to the University's Residence requirements.

Resources to support your study

As a graduate student, you will have access to the University's wide range of world-class resources including libraries, museums, galleries, digital resources and IT services.

The Bodleian Libraries is the largest library system in the UK. It includes the main Bodleian Library and libraries across Oxford, including major research libraries and faculty, department and institute libraries. Together, the Libraries hold more than 13 million printed items, provide access to e-journals, and contain outstanding special collections including rare books and manuscripts, classical papyri, maps, music, art and printed ephemera.

The University's IT Services is available to all students to support with core university IT systems and tools, as well as many other services and facilities. IT Services also offers a range of IT learning courses for students, to support with learning and research.

The Department of Economics is located in the Manor Road Building in central Oxford, alongside the Department of Politics and International Relations. The department contains faculty offices and open-plan workspaces for DPhil students and postdoctoral research, with access to Wi-Fi and print services. A BYOD (Bring Your Own Device) policy is in place within the Economics department, enabling you to access data, printing, software and for some, a full windows desktop via the department's Virtual Desktop environment. The Manor Road IT team support all IT-related infrastructure and systems within the department, including desktops, laptops and tablets, and all associated peripherals (printers, scanners, webcams etc) and software provision.

The Manor Road Building also houses the Bodleian Social Sciences Library (SSL), a first-class research library open to all members of the University. The SSL holds over 250,000 printed books, over 1,000 printed journal titles, as well as statistical publications, working papers, dissertations, pamphlets and reports. Online resources include almost 100,000 e-journals and an extensive collection of databases and archives in the social sciences. Graduate teaching and most seminars take place within the Manor Road Building, where there is also a cafeteria and common room for students' use.

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.

You will be assigned a member of the economics department to act as your academic supervisor to provide advice and support for your academic studies in the first year of the MPhil. In the second year, your MPhil thesis supervisor will act as your academic advisor.

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 most option courses. 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 be admitted to the DPhil as a 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, where a student has already successfully completed advanced coursework as part of the MPhil in Economics at Oxford, the department may waive the requirement for the qualifying examinations and necessary course work.

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. Extensions can be granted if required.

Changes to this course

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 you commence your course. These might include significant changes made necessary by any pandemic, 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>).

Costs

Annual fees for entry in 2025-26

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 2025-26 academic year

Fee status	Annual Course fees
Home	£25,930
Overseas	£31,020

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 2025-26 academic year.

Annual DPhil in Economics fees for study in the 2025-26 academic year

Fee status	Annual Course fees
Home	£11,380
Overseas	£29,090

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 2025-26 is £672, 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. Please contact your college for more details, including information about whether your college's continuation charge is applied at a different rate for part-time study.

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 2025-26 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 and any additional course-specific costs, 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 the 2025-26 academic year 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	£330	£515
Accommodation	£790	£955
Personal items	£200	£335
Social activities	£45	£100
Study costs	£40	£90
Other	£20	£40
Total	£1,425	£2,035

Likely living costs for nine months

	Lower range	Upper range
Food	£2,970	£4,635
Accommodation	£7,110	£8,595
Personal items	£1,800	£3,015
Social activities	£405	£900
Study costs	£360	£810
Other	£180	£360
Total	£12,825	£18,315

Likely living costs for twelve months

	Lower range	Upper range
Food	£3,960	£6,180
Accommodation	£9,480	£11,460
Personal items	£2,400	£4,020
Social activities	£540	£1,200
Study costs	£480	£1,080
Other	£240	£480
Total	£17,100	£24,420

When planning your finances for any future years of study at Oxford beyond the 2025-26 academic year, it is suggested that you allow for potential increases in living expenses of 4% each year – although this rate may vary depending on the national economic situation.

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

Document accessibility

If you require a more accessible version of this 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/form>).