

Course Information Sheet for entry in 2017-18

MPhil in Economics

About the course

The MPhil in Economics is designed to provide rigorous training in economic theory, its techniques and applications, and in quantitative research methods. It is comparable to the first two years of a PhD programme at the best US universities.

The MPhil provides a solid foundation for progressing to the DPhil (PhD) programme at Oxford or elsewhere. If you do not wish to progress to a doctorate, the MPhil provides the advanced knowledge and skills required for a career as a professional economist in public service or the private sector. Numerous MPhil graduates have gone on to distinguished careers in economics or related fields. This is the course recommended if you have not undertaken any previous graduate work in economics.

In the first year of the programme, there is a non-examinable preparatory course in mathematical methods, followed by three compulsory courses in the core areas of microeconomics, macroeconomics and econometrics taught in parallel throughout the academic year. The three papers are examined at the end of the first year and progression to the second year is conditional on achieving the required grade in all three courses.

In the second year, you will take five option courses, each course taught in a single term. The option courses build on core training and prepare you to undertake research. The department offers a range of advanced options courses in macroeconomics, microeconomics and econometrics covering recent developments in theory and analytical techniques. Other option courses are designed to develop knowledge and understanding of theory, 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. You will take at least one advanced course and at least one field course.

You are also required to write a thesis in the second year, supervised by a member of the department. The thesis is up to 30,000 words in length and is usually expected to contain some original research. It can be incorporated into a DPhil thesis, if you continue with your studies.

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

Changes to courses

The University will seek to deliver each course in accordance with the descriptions 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. For further information, please see the University's Terms and Conditions.

Expected length of course

21 months



Annual fees for entry in 2017-2018

Fee Status	Tuition fee	College fee	Total annual fees
Home/EU (including islands)	£12,300	£3,021	£15,321
Overseas	£15,755	£3,021	£18,776

The fees shown above are the annual tuition and college fees for this course for entry in the stated academic year; 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.

Tuition and college 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 tuition and college fees).

Additional cost information

There are no compulsory elements of this course that entail additional costs beyond fees and living costs. However, as part of your course requirements, you may need to choose a dissertation, a project or a thesis topic. Please note that, depending on your choice of 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 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 2017-18 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 1 month		Likely living costs for 9 months		Likely living costs for 12 months	
	Lower range	Upper range	Lower range	Upper range	Lower range	Upper range
Food	£250	£350	£2,250	£3,150	£3,000	£4,000
Accommodation	£538	£619	£4,844	£5,569	£6,459	£7,425
Personal items	£115	£255	£1,035	£2,295	£1,380	£3,060
Social activities	£40	£119	£358	£1,073	£477	£1,431
Study costs	£38	£83	£338	£743	£451	£991
Other	£22	£45	£196	£407	£261	£543
Total	£1,002	£1,471	£9,021	£13,237	£12,028	£17,649

When planning your finances for any future years of study in Oxford beyond 2017-18, you should allow for an estimated increase in living expenses of 2% each year.

More information about how these figures have been calculated is available at www.ox.ac.uk/admissions/graduate/fees-and-funding/living-costs.

20 October 2016