

## Course Information Sheet for entry in 2020-21

### 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.

#### 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. Where appropriate, a co-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.

#### 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. For further information, please see the University's Terms and Conditions.

#### Expected length of course

|                        |                |
|------------------------|----------------|
| <b>Mode of study</b>   | Full Time Only |
| <b>Expected length</b> | 21 months      |

## Costs

### Annual fees for entry in 2020-21

| Fee status                  | Annual Course fees |
|-----------------------------|--------------------|
| Home/EU (including Islands) | £18,455            |
| Overseas                    | £22,050            |

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.

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.

### Additional cost information

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.

## 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 2020-21 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 |
| <b>Food</b>              | £270                            | £385        | £2,430                           | £3,465      | £3,240                            | £4,620      |
| <b>Accommodation</b>     | £630                            | £760        | £5,670                           | £6,840      | £7,560                            | £9,120      |
| <b>Personal items</b>    | £130                            | £245        | £1,170                           | £2,205      | £1,560                            | £2,940      |
| <b>Social activities</b> | £45                             | £110        | £405                             | £990        | £540                              | £1,320      |
| <b>Study costs</b>       | £40                             | £95         | £360                             | £855        | £480                              | £1,140      |
| <b>Other</b>             | £20                             | £55         | £180                             | £495        | £240                              | £660        |
| <b>Total</b>             | £1,135                          | £1,650      | £10,215                          | £14,850     | £13,620                           | £19,800     |

When planning your finances for any future years of study at Oxford beyond 2020-21, you should allow for an estimated increase in living expenses of 3% each year.

More information about how these figures have been calculated is available at [www.graduate.ox.ac.uk/livingcosts](http://www.graduate.ox.ac.uk/livingcosts).