



# UNIVERSITY OF OXFORD BA IN ECONOMICS AND MANAGEMENT



## WHAT IS ECONOMICS AND MANAGEMENT (E&M)?

Economics is the study of how consumers, firms, and governments make decisions that together determine how resources are allocated. An appreciation of economics and the general workings of the economy has become increasingly necessary to make sense of government policy-making, the conduct of businesses, and the enormous changes in economic systems which are occurring throughout the world.

Management explores how, why, and with what effect, organisations, interacting with their environment, acquire, coordinate, and use their resources – capital, labour, and knowledge – to pursue various objectives. It explores these themes at the level of society and industry, and at the level of corporation and workplace; across a range of functional areas; and as they relate to diverse stakeholders: managers, employees, consumers, and the state. Management draws upon conceptual, analytical, and theoretical frameworks from different social science disciplines – psychology and sociology, as well as economics – to advance and deepen understanding of these issues.

## THE OXFORD E&M COURSE

E&M is a three-year programme leading to a Bachelor of Arts (BA) degree with honours.



**“There is no denying that people come to Oxford to study because it’s one of the best universities in the world, but I think once you’re here, you really appreciate some of the things that set Oxford apart. The incredible range of activities on offer, the college system and the unrivalled library facilities make this a fantastic place to study.**

I chose the E&M course because it offered so many different options. Having not studied Economics or Management before, being able to choose the areas that interested me once I had been introduced to the subjects was very appealing. I didn’t completely understand what was meant by the Management side of the course being academic rather than practical before I came. You aren’t going to be taught how to be a good manager! The breadth of the course means it’s always challenging and even within each module you can put emphasis on anything you find interesting.

This summer I’ll be interning at an investment bank – a pretty popular career option with E&Mers but by no means the only one. Consulting is another big favourite but you really can go on to do anything with such a well-respected degree. Employers value the range of skills you gain from studying two quite different disciplines.”

### TARA LIVESEY

2nd year BA in Economics and Management student

### THE FIRST YEAR

In the first year students take three courses:

#### Introduction to economics

provides a broad introduction to the study of economics: it focuses on both microeconomics and macroeconomics, covering topics such as consumer behaviour, production, markets, aggregate demand and supply, inflation, and unemployment.

**General management** provides an overview of management as a function and as a field of study. It seeks to develop a critical understanding of management theory and practice; to explore management change across time and national contexts; and to introduce and critically evaluate concepts such as power, culture, and reward, crucial to the management of organisational resources and the production of goods and services.

**Financial management** comprises two elements. Financial reporting focuses on the theory, practice, and effectiveness of modern financial reporting. It develops an appreciation of key processes associated with, for example, ratio analysis, credit analysis, and corporate investment planning. Financial analysis considers how assets are valued and the implications of such valuations for corporate policy. This involves exploring such issues as the structure of interest rates and the relationship between risk and return on assets.

At the end of the first year, all E&M students take examinations in each of these three courses (called “Prelims”) before moving on to the second year.

### THE SECOND AND THIRD YEARS

Students must take three core courses in economics (microeconomics, macroeconomics, and quantitative economics) and at least two management courses. Students may choose three other courses from an extensive list of more than 20 options in economics and management, including:

- Accounting
- Development economics
- Econometrics
- Employment relations
- Finance
- Game theory
- Industrial economics
- International economics
- Marketing
- Money and banking
- Organisational behaviour & analysis
- Public economics
- Strategic management
- Technology & operations management and many more.

At the end of the third year all E&M students take examinations (called “Finals”) in each of the courses they have taken.

Further information about the subjects themselves is available from:

[www.economics.ox.ac.uk](http://www.economics.ox.ac.uk)  
[www.sbs.oxford.edu](http://www.sbs.oxford.edu)

### STUDYING E&M AT OXFORD

As a student of E&M, you should expect to receive approximately six hours of lectures in every week, and two tutorials or classes. Oxford places great importance on private study: students are expected to produce written work each week to be discussed in tutorials and classes, and to read widely around the subject.

#### Tutorials

Tutorials are held in small groups (usually two or three students) and are arranged by your college. In your first year most of these will be held in your college, but as you progress to the optional courses in the second and third years, tutorials are given by specialists in the relevant field.

#### Lectures

These are provided by the Economics Department and the Saïd Business School. Every course has a sequence of lectures which students from every college attend.

### ADMISSION TO THE E&M DEGREE

There are around 25 colleges in Oxford that admit students to the E&M degree. Approximately 100 students are admitted each year across all the colleges. Although undergraduates are admitted directly by colleges, they each have access to the same set of courses within their degree programme. You do not need to have studied economics or business before applying for a place at Oxford. You will need to have studied mathematics to A-level standard in order to be admitted to E&M. The normal offer is A\*AA.

Every applicant must take the Thinking Skills Assessment test (the “TSA”) when applying for this course. Not all applicants are invited to interview (approximately 30% of applicants are invited to interview). Your (predicted) A-level grades (or equivalent), your GCSE grades (or equivalent), your performance in the TSA, and your performance at interview are all taken into account for the admissions decisions.

Further information about admissions at Oxford can be found at:

[www.ox.ac.uk/admissions](http://www.ox.ac.uk/admissions)

### WHAT DO E&M STUDENTS DO?

E&M is not a “vocational” qualification; graduates of the degree progress to a wide variety of careers. Indeed, E&M graduates are amongst the most sought-after in the University: recent graduates have secured positions in international banking and finance, consultancy, research and teaching, not-for-profit organisations, and the public sector.



**Economics**  
Department of Economics  
Manor Road  
Oxford  
OX1 3UQ

[www.economics.ox.ac.uk](http://www.economics.ox.ac.uk)

**Management**  
Saïd Business School  
Park End Street  
Oxford  
OX1 1HP

[www.sbs.oxford.edu](http://www.sbs.oxford.edu)