INTRODUCTION

The School of Economics at Kent offers taught and research postgraduate degrees, covering all aspects of the subject. We are dedicated to excellence in both teaching and research, demonstrated by our results in the Research Assessment Exercise (RAE) 2008 and recent student surveys.

All our postgraduate students have access to dedicated office and computer facilities and to the University’s excellent resources. Our location, on the University’s Canterbury campus, provides easy access to both London and continental Europe.

World-leading research
All academic staff are research active, and teaching and learning are informed by the School’s thriving research culture and strong cosmopolitan academic community. In the most recent Research Assessment Exercise, 75% of our research was rated “internationally excellent” or better, with 15% considered to be “world-leading”.

We are consistently ranked in the top 10% of European economics schools within Research Papers in Economics (RePEc) for citations and downloads from its library of over 1.2 million research items in economics.

We have two specialised research centres focused on European-wide research and policy analysis: the Centre for European Agri-Environmental Studies (CEAS) and the Centre for European, Regional and Transport Economics (CERTE).

Teaching excellence
All teaching is research led and the School of Economics has received consistently high ratings in national surveys for teaching. The School is ranked 7th in the UK in the 2013 National Student Survey, with a 92% overall student satisfaction rate.

In the national Postgraduate Research Experience Survey 2013, the School also scored highly with 100% of respondents expressing satisfaction in the quality of our supervision, and 96% stating that their overall experience either met or exceeded their expectations.

Expert staff
Our staff members serve as academic advisers and experts to UK and international agencies, including the World Bank, the European Commission, the Organisation for Economic Co-operation and Development (OECD), the UK Treasury, the UK Commission for Employment and Skills, and many government departments.

Wide choice of programmes
The School of Economics runs seven taught MSc programmes plus an MSc Conversion degree (see p8-11). They provide a combination of excellent training in core economics with the opportunity to specialise in areas such as finance, econometrics, development, agriculture and the environment. Optional modules enable you to tailor your degree to suit your own requirements. All MSc programmes
have a core module on research methods to prepare students for independent research.

The MSc Conversion programme is an increasingly popular path for students without the necessary background in economics for direct entry onto an MSc degree. It is a two-year programme where the first year prepares you for postgraduate study of economics and the second year is the MSc programme itself.

The School also runs an MA in International Development at Kent’s Brussels campus, in conjunction with the School of Politics and International Relations and Kent Law School. See www.kent.ac.uk/brussels for more details.

We offer research degrees (PhD) in Economics or Agri-Environmental Economics, which provide supervision and excellent training for careers in professional and academic economics. Staff in the School can supervise PhDs in most major areas of the discipline and we have particular strengths in macroeconomics, labour economics, applied microeconomics, time-series econometrics, agri-environmental economics, international trade and finance, and migration. There is more information about research degrees on p16.

**Strong academic community**

Currently, we have 29 academic staff, with about 35 MSc and 38 PhD students, which provides a good community for interaction between students. It also means that you receive a good deal of individual attention in classes and workshops and that we can offer excellent facilities for research.

Our postgraduate student community is global with approximately half the students originating from outside the UK and the EU, including the USA, India, Pakistan, Russia and China. You will become part of this multicultural environment, enabling you to build a future international professional network.

The cosmopolitan community reflects our outlook and our international partnerships and research collaborations: we have relationships with colleges and universities in many countries throughout the world, and a strong international reputation. Economics staff also contribute to the postgraduate programmes taught at our Brussels campus.

**Research environment**

The School has a vibrant research community. During term time, we run two research seminars each week: one is an internal seminar, where academic staff present their latest thinking and PhD students report on their theses. The second seminar is where an external speaker is invited to talk on different topics, profiling the latest research from other institutions. The seminar programme allows you to broaden your knowledge on the current state of research, face a diversity of speakers and points of view, and understand better the application of economic tools to real life. Research students in the School are encouraged to meet and discuss their work informally and to form reading groups in relevant areas.

**Dedicated postgraduate resources**

The School provides a room specifically for use by MSc students, equipped with computers, printers and network points for laptops, plus whiteboards and open space for discussion and group work.

All PhD students are provided shared office space within the School with their own computer and specialised software, if needed.

Economics has an excellent resource in the University’s Templeman Library: there are 48,000 books, 100 print subscriptions and 1,400 online journals in the subject area. The library’s electronic collections include a vast number of news sources worldwide, including the Financial Times and The Economist, as well as a range of subject-leading databases such as EBSCO Business Source Complete. Students at the School can also access economic data and business intelligence sources through the library’s Economics subject web page. The School has a dedicated subject librarian who offers support and workshops in locating and evaluating information, and who can support you in making the most of the library resources.
Dan Young graduated from Kent in 2012 with a degree in Economics and is now studying for an MSc in Economics.

Why did you choose to study economics at Kent? Initially, I really liked the campus and had heard good things about Kent. I chose economics because I had enjoyed studying the subject and went on to have an excellent undergraduate experience here. When I finished the course, I didn’t have a job lined up so thought I would do something productive and carry on with what I knew while, at the same time, improving my career prospects.

What have you particularly enjoyed? The School of Economics has felt like a little community, and we all get on well and help each other out. There’s a real international mix, too, with students from all over the world. Everyone has a different point of view, so there’s always interesting discussions.

How have you found the teaching? There is more one-to-one interaction with the lecturers and they really care and get involved, so it feels like we are all working together.

How does postgraduate study differ from undergraduate study? It’s more intense and there’s a lot more work. At undergraduate level, you tend to be spoon fed initially then progress to independent working. At Master’s level, the lecturers will give you guidance, but it’s up to you to read through things to understand the material. So it’s the next step up.

What’s the level of support like? If you don’t understand something, you can talk to a member of academic staff after a lecture or there are certain times during the week when they are guaranteed to be in their office. You can just go and ask them – they are very approachable and will take the time to work through a problem with you.

What about the facilities? The facilities in the School are excellent. We’ve got a room designated for Master’s students with computers and space for group work – so there’s always somewhere to study.

The library on campus is brilliant – I’ve never had a situation where I’ve gone in to look for something and not found it. They have plenty of copies of every core book you could need for every module, so you are almost guaranteed to get a copy.

On the social side, there are so many bars, cafés and restaurants, which means there’s always something to do. But if you want to chill out, there are quiet places, too.

How do you think your postgraduate studies will affect your employment prospects? Massively! At the end of my undergraduate studies, I applied for a number of graduate schemes, but due to the level of competition, I was hearing nothing back. It was a very demotivating experience. This year, I’ve secured a job with HSBC as part of their operations and leadership programme and I think the Master’s has played a big part in that – it has really set me apart from the other applicants.

Doing a Master’s shows determination and demonstrates that you are capable of learning at a higher level. This year in particular has really increased my motivation – if you work hard, that leads to other things. It has also really helped to develop my mathematical and analytical skills, which I can apply to any job.

What advice would you offer potential students? I would say do a Master’s if you can afford to, it’s definitely worth doing. Not only have I had an excellent time, but I’ve also learnt so much and now think in a more intelligent way.
Jack Meaning graduated from Kent with a degree in Economics and a Master’s in International Finance and Economic Development, and is now studying for a PhD in Economics, focusing on monetary policy.

Why did you choose to study at Kent?
I have been a student at Kent all the way through from undergraduate level. I came here because it was my local university and the School of Economics is highly rated.

When I reached the final year of my degree, I realised that the type of job I wanted to do required a further qualification. So I decided to stay on for a Master's and enjoyed the subject so much, I realised I would like to continue studying for a PhD as well.

What are you researching?
My research is in the area of monetary policy, focusing on unconventional policies and procedures following the financial crisis, such as quantitative easing and bank regulation.

How have you found the supervision process?
My supervisor is made to measure for my research as he has professional experience and is well published in this area. It’s an unusual dynamic. You are working with someone who has far more experience than you and is very well established. But as the relationship evolves, you become an expert in your field so you need to find a balance between you. I have always had regular contact with my supervisor – it’s been a good relationship, very supportive.

What have you particularly enjoyed?
The thing I have most enjoyed is being able to get out to work. I did some summer work in Switzerland for an international organisation, which my supervisor helped me to find. I’ve also worked for a lot of places in London, including the Bank of England and HM Treasury. It’s been really good to get that experience.

What is the level of support like?
It’s been fantastic – there’s really strong support from within the School. The doors of the academics’ offices are always open and they are happy to give up their time to offer you advice. There’s also a definite community of research students here and, for me, that’s been the strongest support network – we all understand the pressures one another face.

How do you think your postgraduate studies will affect your employment prospects?
I think it’s going to be a massive help in lots of different ways. Doing a PhD has really helped me in terms of increasing my technical ability, boosting my confidence and establishing a name for myself. From reading research papers as an undergraduate student to actually writing them as a postgraduate, I feel I have come full circle.

I would like to go on to work in the policy field in a research-focused role. I am much more qualified now and Kent is ranked well, which is attractive to employers, so I feel really prepared.

What advice would you offer potential research students?
Make sure you choose a research topic that you are really interested in, but be prepared for it all to change and evolve. By the end, your thesis is not going to be what you thought it was going to be, so you need to be quite flexible. Roll with it – you will learn as you go along. Definitely make the most of other people in the department, too, and capitalise on their expertise.
IMPRESSIONS CAREER PROSPECTS

A postgraduate qualification from Kent opens up a wealth of career opportunities by providing an impressive portfolio of skills and specialist knowledge.

As well as providing a first-rate academic experience, we want you to be in a good position to face the demands of a tough economic environment. Employers recognise that a postgraduate qualification demonstrates a wide range of skills. During your programme, you acquire a high level of academic knowledge and specialist practical skills. Kent also helps you to develop key transferable skills that are essential within the competitive world of postgraduate employment, such as the ability to adapt to challenges, analyse complex real-world problems and develop original ideas that can be applied to all aspects of employment.

We also provide a comprehensive package of skills development training programmes, careers advice, and volunteering and paid work opportunities to help enhance your career prospects.

Transferable skills training
All postgraduate students have the benefit of skills training offered by the University, relevant to their particular needs. The School of Economics provides a compulsory module on research methods. You can find more detailed information on the taught or research degrees pages.

The University’s Graduate School co-ordinates the Researcher Development Programme for research students, providing access to a wide range of lectures and workshops on training, personal development planning and career development skills. The Graduate School also delivers the Global Skills Award programme for students following taught programmes of study, which is specifically designed to consolidate your awareness of current global issues and improve your employment prospects.

Exciting career options
Kent has an excellent record for postgraduate employment: over 90% of our postgraduate students who graduated in 2012 found a job or further study opportunity within six months.

A postgraduate degree in the area of economics is a particularly valuable and flexible qualification that can open the door to exciting careers in many professions. Our graduates have gone on to work as economists in international organisations, the financial sector, business, UK and overseas governments, and to further postgraduate training or to academic careers at Kent, UK and overseas universities. Recent Master’s graduates have gone on to work for companies in the UK such as BNP Paribas, AXA, FactSet, and PricewaterhouseCoopers.

Careers and Employability Service
Our Careers and Employability Service can help you to plan for your future by offering one-to-one advice at any stage in your postgraduate studies. It also provides online advice on employability skills, career choices, applications and interview skills.

Further information
For more information on the careers help we provide at Kent, visit our Employability web page at www.kent.ac.uk/employability
Mohannad Almonayyer graduated from Kent in 2012 with a Master’s in Economics and Finance, and is now working for PricewaterhouseCoopers in the United Arab Emirates.

What attracted you to studying economics at Kent?
My first degree is in civil engineering, but I completed a minor in economics at undergraduate level and was intrigued by this area of study. I really enjoyed the subject, perhaps because it easily relates to what is actually happening in the real world.

I chose the MSc in Economics and Finance at Kent as I wanted to complement my studies in economics with some financial knowledge. The School of Economics has an excellent reputation and when I visited Kent, I instantly fell in love with Canterbury. The campus is fantastic and the view over the Cathedral is simply stunning.

How did you find the experience?
The teaching was excellent. The academic staff are so knowledgeable and dedicated to what they teach. They have prepared me well for the real world – I’m now armed with considerable technical and theoretical knowledge to carve a successful career.

In terms of resources, we had everything we needed. The library, in particular, is remarkable with amazing resources. The sports facilities, restaurants and student accommodation are excellent, too.

What are the advantages of doing a further degree?
This second degree has done a lot for me. It’s enabled me to gain a better understanding of the economy and start thinking outside of the box in terms of investing in the right industry at the right time. I now have greater knowledge, a different perspective on life, and a new career path.

What are you doing now?
I am a Consultant in Capital Projects and Infrastructure at PricewaterhouseCoopers (PwC). The great thing about working here is that I am constantly learning new things. One day I could be carrying out investigations into leakage of information with the forensics team, the next I might be conducting feasibility studies with the valuation and economics team – it’s a varied and interesting role.

How have your studies at Kent helped you in your current role?
The course has been at the core of my career path. I needed the qualification to gain access to a consultancy/advisory role and it will be a requirement to fulfil my plan to move on to a corporate financial services role.

What’s next for you?
I aim to learn as much as possible with my current employer. However, in the long-term, I hope to have completed my network building and gained enough knowledge to start my own contracting business. My goal is to establish the business, hand it over to a managing partner and move on to my next business idea.

What advice would you offer someone thinking of coming to Kent?
I would say don’t hesitate. What you gain from your studies at Kent is far more than just an education. The academics teach you from their own experiences and are willing to sacrifice their time to help you become the best you can be – I think the knowledge and insight I gained from discussions with my lecturers is as important as any degree qualification.
There is a range of taught programmes on offer, so you can choose the degree that reflects your interests. Below is an explanation of what the different degree programmes offer.

We offer seven MSc taught programmes:
- Economics
- Economics and Econometrics
- Economics and Finance
- Finance and Econometrics
- International Finance and Economic Development
- Agri-Environmental Economics and Policy
- Applied Economics and International Development.

We also offer an MSc Conversion Programme in Economics.

All of these degrees equip you with a range of quantitative and analytical skills, and the ability to communicate complex economic concepts in a clear and concise style. Our courses not only offer stimulating education in economic theory, but also develop your ability to apply economic knowledge, analytical tools and skills to a range of national and international problems in the areas of finance, development, agriculture and the environment.

The programmes provide an excellent training if you wish to continue with further academic study.

Students who do not meet the admissions requirements for taught Master’s programmes may wish to consider applying for the two-year MSc Conversion Programme in Economics (see p11).

Degree structure
All our taught Master’s degrees consist of 180 academic credits (90 ECTS credits). This is made up of 120 credits of taught modules in the first two terms, consisting of the 15-credit Research Methods module, which is taken by all Master’s students, and then 105 credits of other core modules and options depending on your chosen degree. On successful completion of the taught element of the programme, you then go on to take the 60-credit dissertation.

First-week mathematics training
All of the MSc courses in economics require some mathematical analysis, and we recognise that students often have widely differing backgrounds in mathematics. The first week of all our Master’s programmes is given over to compulsory intensive teaching in mathematics, refreshing and improving your skills in order to equip you with the techniques you will need for the rest of your course. Some other modules may introduce mathematical techniques not covered in this first week, but the general purpose of this maths training is to put you in the best position to undertake the rest of the programme.

Teaching and assessment
The courses are taught by a combination of lectures, seminars, workshops and computer sessions. Many modules take the form of a two-hour lecture-seminar, where a lecture is immediately followed by a more open seminar structure in which students have the chance to discuss the material, ask questions and overcome any problems.

Assessment is through a wide variety of methods, including seminar presentations, extended essays, short projects, in-class tests, examinations and the dissertation.

The dissertation
All students who successfully pass the taught element of a Master’s degree undertake supervised research relevant to their chosen MSc programme, and submit a dissertation of 10,000 to 12,000 words. The dissertation carries a third of the marks for each MSc programme.

The aim of the dissertation is to test your ability to plan, execute, analyse and report a piece of independent study.

“The teaching at Kent is fantastic. All the academic staff in the School of Economics are research active so they include this in their teaching, which offers different perspectives on traditional models or theories.”

Alex Waters
Awarded a PhD in Economics in 2013
research in the relevant setting. You conduct your research during the summer and submit the dissertation in September.

Skills training
Taught students have access to a wide range of skills seminars run by the University, aimed specifically at Master’s degree students and covering areas such as time management, coping with the reading load, preparing dissertations and career development.

Academic advisers
All Master’s students within the School of Economics are allocated an academic adviser, who can be a point of reference for advice, support and guidance during your studies. You are also allocated a supervisor for the MSc dissertation, who can advise on data and provide comments on methodologies and the written material.

MSc in Economics
The Economics postgraduate degree provides training in advanced economic theory and econometric methods, and allows you to specialise or take options in subjects reflecting the School’s main areas of research expertise. The programme prepares you for work as a professional economist in the private and public sector, or for a career in research.

Course content
- Advanced Macroeconomics
- Advanced Microeconomics of Consumers, Markets and Welfare
- Advanced Microeconomics of Games and Information
- Econometric Methods
- Research Methods
- One from: Environmental and Resource Economics and Policy; Financial Markets and Instruments; Political Economy of Public Policy
- One from: Applied Microeconometrics; Time Series Econometrics
- One from: Environmental Valuation; Growth and Development Theory; International Finance; Trade and Development
- Dissertation

MSc in Economics and Econometrics
This degree offers a thorough training in advanced economics and econometrics. Building on a sound general training in econometric methods, the project-oriented core modules in empirical macroeconomics, applied microeconometrics and time series econometrics introduce you to the theory and practice of econometric modelling. The programme is one of the few courses in the UK to offer specialist training in advanced econometric methods and their application. Economists with quantitative skills and experience in empirical research are in high demand in both the private and public sector.

Course content
- Advanced Macroeconomics
- Advanced Microeconomics of Consumers, Markets and Welfare
- Econometric Methods
- Applied Microeconometrics
- Time Series Econometrics
- Research Methods
- Two from: Advanced Microeconomics of Games and Information; Environmental and Resource Economics and Policy; Environmental Valuation; Financial...
MSc in Economics and Finance
The combination of a strong economics background with a financial specialisation is in high demand in the job market. This programme prepares you for work as a professional economist in the financial and banking sectors, the public sector and in international organisations by providing an education in advanced economic and finance theory and econometric methods. It includes core modules in time series econometrics, financial markets and instruments, and financial economics and asset pricing, reflecting the School’s research expertise in finance.

Course content
• Advanced Macroeconomics
• Econometric Methods
• Financial Economics and Asset Pricing
• Financial Markets and Instruments
• Time Series Econometrics
• Research Methods
• Two from: Advanced Microeconomics of Consumers, Markets and Welfare; Growth and Development Theory; International Finance; Trade and Development
• Dissertation

MSc in Finance and Econometrics
This degree is designed to provide an education in advanced finance theory and econometric methods. The core modules build on your existing knowledge and skills, so that you develop a deeper understanding of econometric and financial theories, quantitative and research methods, and policy applications. The optional modules reflect the School’s research expertise in finance and econometrics.

Course content
• Advanced Macroeconomics
• Applied Microeconometrics
• Econometric Methods
• Financial Economics and Asset Pricing
• Financial Markets and Instruments
• Time Series Econometrics
• Research Methods
• One from: Advanced Microeconomics of Consumers, Markets and Welfare; International Finance
• Dissertation

MSc in International Finance and Economic Development
The purpose of this degree is to prepare you for work as a professional economist in the public and private institutions concerned with international finance and development throughout the world, or for a career in research or teaching in the field of international finance. You develop a deeper understanding of international finance, development, economic theory, econometric and research methods, and policy applications.
Course content
- Advanced Macroeconomics
- Advanced Microeconomics of Consumers, Markets and Welfare
- Econometric Methods
- Growth and Development Theory
- International Finance
- Trade and Development
- Research Methods
- One from: Applied Microeconometrics; Environmental and Resource Economics and Policy; Financial Economics and Asset Pricing; Political Economy of Public Policy; Rural and Peasant Economies; Time Series Econometrics
- Dissertation

MSc in Agri-Environmental Economics and Policy
This degree prepares you for a career as a professional economist dealing with national and international issues in the area of food, agriculture and development of rural areas. You gain a deep understanding of economic theory and policy, and their application to the environment at local, regional and global levels. It develops your analytical ability to evaluate agri-environmental policy options that could be used to combat a wide range of issues including air and water pollution, biodiversity management, climate change, natural resources, and protection of rural areas.

Course content
- Advanced Microeconomics of Consumers, Markets and Welfare
- Econometric Methods
- Environmental and Resource Economics and Policy
- Environmental Valuation
- Political Economy of Public Policy
- Rural and Peasant Economies
- Research Methods
- One from: Applied Microeconometrics; Growth and Development Theory; Trade and Development
- Dissertation

MSc Conversion programme/Diploma in Economic Analysis
Students who do not hold an undergraduate degree in Economics may enrol for the Conversion programme, which offers a two-year route to our Master's programmes. During the first year, you take the Diploma in Economic Analysis (DEA). This brings you up to the standard required to continue with MSc study. Students who pass the DEA with 60% or above then proceed to one of our MSc programmes. Students who pass but do not achieve 60% are awarded the DEA.

Course content
Year 1
- Macroeconomics
- Microeconomics
- Quantitative Economics
- Either Environmental Economics, Institutions and Policy or Policy Analysis
- Either Financial Analysis or The Public Sector

Year 2
If you succeed in passing the DEA with 60% or above, you may proceed to one of the following MSc programmes:
- MSc Economics
- MSc Economics and Econometrics
- MSc Economics and Finance
- MSc Finance and Econometrics
- MSc International Finance and Economic Development
- MSc Agri-Environmental Economics and Policy
Below is a list of modules currently offered by the School of Economics. Please note that some modules may not be available in a particular year. For this reason, minor adjustments to programme structure may also sometimes be necessary.

Advanced Microeconomics of Consumers, Markets and Welfare
Convenor: Dr John Peirson
Module code: EC802

A good understanding of advanced microeconomics is essential for full knowledge of the content and direction of modern economics. This module deepens your understanding of the basic issues in advanced microeconomic theories of markets, consumers and welfare, particularly of the actions and behaviour of economic agents (consumers and firms) and the economic concepts of equilibrium and social welfare. In addition, it provides you with analytical tools that are necessary for understanding formal microeconomic theory.

Trade and Development
Convenor: Dr Matloob Piracha
Module code: EC803

This module discusses some of the fundamental models (and their extensions) in international economics and links them to the growth and development process of regions and countries. It covers both the theoretical foundations and extensions of trade theory and the empirical evidence available to the current theoretical debates. The module consists of two main sections: the first one focuses on the foundations of trade theory and is the basic building block for the rest of the module. The second section deals with the relationship between trade liberalisation, exports and long-term growth.

Advanced Macroeconomics
Convenor: Dr Keisuke Otsu
Module code: EC805

This module is the core macroeconomic theory module in the taught Master's programme. The first part of the module deals with the microeconomic foundations of macroeconomics. The second part focuses on short-term fluctuations in macroeconomic performance and how macroeconomic policy is used to address them. The final part deals with the fundamental measure of long-term macroeconomic performance and economic growth. The emphasis is on learning theoretical concepts and analytical techniques, as an aid to understanding contemporary macroeconomic problems.

Advanced Microeconomics of Games and Information
Convenor: Dr Matloob Piracha
Module code: EC806

Game theory and the economics of information and uncertainty have become major areas of microeconomic research in the last couple of decades. The first part of this module focuses on non-cooperative game theory and its use in economics, using applications not only in microeconomics but also in industrial organisation, labour economics, international economics and macroeconomics. The second part analyses the behaviour of markets in which traders are asymmetrically informed. Uncertainty affects all the fundamental variables that determine individual behaviour, explain choices and bring about decisions. We look closely at choice decisions when either moral hazards or adverse selections are present.
Growth and Development Theory
Convenor: Professor Tony Thirlwall
Module code: EC815

Some of the greatest and most important books written in economics have been about the progress of nations. Some of the most distinguished economists in the world are development economists concerned with the economic progress of developing countries. Why are some countries rich and others poor? Why do some countries grow faster than others, and why have some countries been left behind? This module introduces you to the theories of growth and development – both old and new – looking at the various influential models that have been propounded over the years, from Adam Smith to new endogenous growth theory.

Research Methods
Convenor: Professor Sophia Davidova
Module code: EC817

This module deals with the practicalities of postgraduate-level research: acquiring and reviewing basic analytical skills, choosing a dissertation topic, deriving interesting and well-focused research questions, addressing questions with data or theory, and interpreting and writing up results. It aims to ease the transition of students who merely learn about existing research to becoming researchers whose work forms a useful contribution to their chosen field of economics.

The module is compulsory for all Economics MSc students and the first week is spent refreshing and improving mathematics skills.

Time Series Econometrics
Convenor: Professor Hans-Martin Krolzig
Module code: EC820

The module offers a research-oriented introduction to contemporary empirical macroeconomics by linking macroeconomic theory to empirical studies of the macroeconomy. The module looks at the models and methods used in central banks and research institutions for policy analysis and forecasting. Empirical illustrations are integrated through computer exercises with financial data using, for example, EViews, a widely used econometric package providing many of the statistical tools for the analysis of macroeconomic time series.

Econometric Methods
Convenor: Dr Yu Zhu
Module code: EC821

In this module, you study basic econometric techniques in an intuitive and practical way to develop your understanding and ability to apply econometric methods. You develop an understanding of the conventional linear regression model and the problems associated with the application of regression methods to economic modelling.

www.kent.ac.uk/economics
The module is concerned with the application of econometric methods, with less emphasis on the mathematical aspects of the subject.

We use the microcomputer software package Stata for practical work throughout this module, both as a means of providing realistic applications of the theory developed in lectures and to give you experience in the use of such software as a preparation for your own empirical research. No previous knowledge of computing or econometrics is required.

**Financial Markets and Instruments**  
*Convenor: Professor Jagjit Chadha*  
*Module code: EC822*

The economic analysis of financial markets and instruments is the starting point of financial economics and this module provides a concise overview of capital markets. Specifically, you gain an understanding of how the economics of uncertainty have been applied extensively in financial markets. The module emphasises both practical knowledge and analytical techniques, focusing on the structure of each financial market (such as the trading volume and investors in it), recommended investment strategies for a specific type of investor, and market conventions. It also explains several useful mathematical skills.

**Financial Economics and Asset Pricing**  
*Convenor: Dr Katsuyuki Shibayama*  
*Module code: EC824*

This module develops your skills in asset pricing and understanding of their theoretical basis. It stresses practical training in asset pricing. The two main topics in the module are investors’ utility maximisation and arbitrage theory in derivative pricing. The module discusses the arbitrage theory in both discrete and continuous time models, and also briefly discusses the applications of option theory to business and real-life situations. Although the module is mathematically challenging for most students, its aim is to offer practical training. It puts stress on the intuitions behind theorems and formulae, rather than their rigorous derivations and definitions as students are expected not only to understand theories but also to master using them.

**Applied Microeconometrics**  
*Convenor: Professor Iain Fraser*  
*Module code: EC825*

This module builds on the material covered in the Econometric Methods module, which introduced you to linear regression models and the problems associated with economic modelling involving single equation econometric techniques. The emphasis is on applied econometrics. The module is concerned with the application and properties of econometric methods, with less emphasis on the mathematical aspects of the subject. The main focus concerns techniques appropriate for the analysis of cross-section and panel (cross-section/time series) data. Collectively, these latter techniques are referred to as microeconometrics.

**Environmental Valuation**  
*Convenor: Professor Rob Fraser*  
*Module code: EC829*

This module assesses the monetary techniques commonly used for the economic valuation of environmental impacts, and looks at the importance of integrating environmental assessment and valuation into policy development and project design. It illustrates the theory with applications of the valuation techniques in economic decision making at national and project level.
Rural and Peasant Economies
Convenor: Professor Sophia Davidova
Module code: EC831

This module centres on analytical approaches to rural and peasant economies, and their contribution to development. Topics include: rural and peasant economies – importance, definitions and analytical approaches; development and rural development; agriculture, poverty and rural development; development of rural-urban terms of trade; rural non-farm sectors and pro-poor growth; economic objectives of rural inhabitants; rural households: profit maximisation and risk preferences; collective models of the household; analysis of opportunities and constraints facing rural farm households: land, technology and institutions.

Political Economy of Public Policy
Convenor: Professor Sophia Davidova
Module code: EC832

This module centres on the theoretical, as well as the empirical, aspects of political economy. Political economy, as a discipline, can be best described as an intersection of political science and economics. You focus on the study of politics based on economic principles and on the use of the standard tools of economic analysis, and examine the behaviour of politicians, voters and interest groups in the process of policymaking.

Economic Principles
Convenor: Dr Zaki Wahhaj
Module code: EC833

This module introduces and develops knowledge of widely applicable economic principles with a focus on their applications to development issues. It presents the core principles of microeconomics, with the aim of providing an understanding of the general analytical framework for the work by neoclassical economists on development issues (as well as deviations from this framework). The module also introduces macroeconomic topics that are central to current debates about economic development, including growth theory and international trade. The module provides you with the foundation to engage with the research literature on development carried out by economists.

Environmental and Resource Economics and Policy
Convenor: Professor Iain Fraser
Module code: EC834

This module provides a rigorous introduction to environmental and resource economics as a field of study and research. It aims to develop an ability to analyse the economic and institutional causes of environmental problems and the economics of natural resource use, and apply concepts and theories from environmental economics to the formulation and evaluation of environmental policy. The module equips you with the knowledge and analytical skills to design and critically evaluate public policies towards the environment and gain a critical understanding of the political economy of environmental policy in democratic systems.

Quantitative Methods for Economists
Convenor: Dr José Silva-Becerra
Module code: EC835

The aim of this module is to equip you with the knowledge and skills to engage with empirical economic research. You learn the techniques economists use to quantify economic relationships in order to test hypotheses or assess the impact of economic policy. This is approached in a practical way so that you gain experience in using suitable computer software to investigate empirical relationships, which you apply in the other modules of the MSc programme and in your research dissertation.
Kent’s School of Economics offers a supportive and dynamic environment for research activities across a range of areas in economics.

The School offers two research degrees: a PhD in Economics and a PhD in Agri-Environmental Economics. We welcome applications from students who wish to undertake PhDs in areas of research covered by members of the School. Most major areas of the discipline are included, although we have particular strengths in macroeconomics, labour economics, applied microeconomics, time-series econometrics, agri-environmental economics, international trade and finance, and migration.

We aim to provide you with an environment in which you can both develop as an economist and complete a high-quality thesis, together with the appropriate resources to achieve this. You will receive committed supervision, have regular appointments with your supervisor(s) to discuss your work, receive timely and constructive feedback on all the work that you do, and receive advice on how to present your work externally.

In the most recent national Postgraduate Research Experience Survey 2013, the School of Economics scored highly, with 100% of respondents expressing satisfaction in the quality of our supervision, and 96% stating that their overall experience either met or exceeded their expectations. This underlines our commitment to creating an excellent environment for our research students.

**Funding and teaching opportunities**

Currently, the School of Economics offers the following funding opportunities for PhD students:

- up to five University PhD Scholarships, covering tuition fees at the home/EU rate and a maintenance grant, usually up to a similar rate to an ESRC grant (£13,726 for 2013/14)
- up to five Doctoral Research Scholarships in Economics. The DRSEs are Graduate Teaching Assistantships, which include tuition fees at the home/EU rate, a maintenance grant and salary. The combined maintenance/salary is equivalent to the UK Research Council rate (£13,726 per annum in the 2013/14 academic year).

All awards are offered for one year in the first instance, renewable for a maximum of three years, subject to satisfactory academic performance. We expect award holders to teach small groups and mark coursework, for the equivalent of up to six hours per week across the autumn and spring terms.

The funding competition is open to all postgraduate research applicants. We accept candidates
in any area in economics, but we encourage applicants to check staff research interests as all candidates need to identify a potential supervisor.

For details on how to apply for funding, see p25.

For self-funded students, we may be able to offer the possibility of hourly paid teaching for small groups.

**Studying for a research degree**

The PhD programme provides rigorous training for careers in professional and academic economics. At the end of this three-year period, you submit your PhD or enter an extension year.

At the beginning of your registration, you and your supervisor produce a document outlining your plan for your degree. During the three years of your registration, you have regular contact with your supervisor to report on progress, get advice and make plans.

**Skills training**

During your first year, you will be required to attend our Research Methods module and some other taught modules to hone research skills and techniques. As a postgraduate student at Kent, you have access to the support of the Graduate School, which is a focus for all graduate matters at Kent and provides specialist academic and personal advice and guidance.

The Graduate School co-ordinates the Researcher Development Programme, which is designed to equip research students with a full range of skills to improve their effectiveness as researchers, and ensure that they are not only highly qualified but employable in a variety of careers by the end of their research project. All first-year PhD students are required to complete a skills audit, which encourages you to consider your existing portfolio of skills, as well as the skills that you hope to acquire while doing your doctoral research. In addition, research students who are required to teach take part in an initial teacher training session and can enrol for the Associate Teacher Accreditation Programme.

“Kent has various qualities that made it stand out. Several of the members of staff at the School of Economics are producing world-class research and I wanted to study in a department with a strong research culture.”

Isaac Sserwanja
MSc Economics and Finance graduate, now studying for a PhD in Economics
ACADEMIC STAFF

The School of Economics comprises 29 members of academic staff, ranging from internationally renowned and high-profile figures to younger colleagues with rising academic reputations.

Dr Alastair Bailey
Reader in Agricultural Economics
Core expertise: Microeconomics and production theory as it relates to agriculture and agriculture’s impact on the environment.


Dr Sylvain Barde
Lecturer in Economics
Core expertise: New economic geography and theoretical micro and macroeconomics.


Professor Alan Carruth
Professor of Economics
Core expertise and experience: Labour economics, macroeconomics and applied econometrics. He is currently a member of the Conference of Heads of University Departments of Economics (CHUDE), and was deputy chair of the 2008 RAE sub-panel 34, Economics and Econometrics.


Dr Edward Cartwright
Senior Lecturer in Economics
Core expertise: Game theory, behavioural economics and public economics.


Professor Jagjit Chadha
Professor of Economics
Core expertise and experience: Quantitative business cycle theory and financial economics. He is Chair of the Money, Macro and Finance Research Group and a specialist adviser to the Treasury Committee. He has acted as an academic...
adviser to HM Treasury, the Bank of England and many other policymaking institutions.


**Dr William Collier**

Lecturer in Economics

**Core expertise and experience**: Labour economics and applied microeconometrics. He has worked on an EU project on cross-border migration and has advised the Skills Development Agency.


**Professor Sophia Davidova**

Professor of European Agricultural Policy

**Core expertise and experience**: Microeconomic analysis of the impact of agricultural reforms in Central and Eastern Europe, and the effects of CAP reforms on producer performance and income diversification in the enlarged EU. She has advised government agencies in Central and Eastern European countries, the European Parliament, the OECD, the European Commission and the World Bank.


**Professor Iain Fraser**

Professor of Agri-Environmental Economics

**Core expertise and experience**: Agricultural, environmental and resource economics. He is currently an editor of the *European Review of Agricultural Economics* and has been an associate editor of the *Australian Journal of Agricultural and Resource Economics*.


**Professor Rob Fraser**

Professor of Agricultural Economics

**Core expertise and experience**: Agri-environmental and invasive species policy design and evaluation. He has advised the World Bank, the OECD, Defra and the UK Food Standards Agency. He is a Distinguished Fellow of the Australian Agricultural and Resource Economics Society (AARES).


**Dr María García-Alonso**

Senior Lecturer in Economics

**Core expertise**: Industrial organisation, international trade, defence and peace economics, and health economics.


CONTINUED OVERLEAF
Dr Amanda Gosling  
Senior Lecturer in Economics  
**Core expertise and experience:** Labour economics and applied econometrics. She is a research associate of the Institute for Fiscal Studies and has advised Government pay review bodies and the Department of Social Security.  
**Selected publications:** ‘Changes in the Distribution of Male and Female Wages Accounting for Employment Composition using Bounds’ (with R Blundell, H Ichimura and C Meghir), *Econometrica*, 2007, 75(2), 323-363.

Dr Stefano Grassi  
Lecturer in Economics  
**Core expertise:** Time series econometrics, dynamic factor modelling, Bayesian analysis.  

Dr Adelina Gschwandtner  
Lecturer in Economics  
**Core expertise:** Empirical industrial organisation, profit persistence and sunk costs.  

Professor Chris Heady  
Professor of Economics  
**Core expertise and experience:** The microeconomic analysis of public policy issues in both developed and developing countries. He is an international research fellow at the Institute for Fiscal Studies and has undertaken consultancies for the World Bank, the National Radiological Protection Board, the Asian Development Bank and the Department for International Development.  

Dr Wei Jiang  
Lecturer in Economics  
**Core expertise:** Macroeconomics, fiscal and monetary policy, business cycles.  
**Selected publications:** ‘Tax Reforms under Market Distortions in Product and Labour Markets’ (with K Angelopoulos and J Malley), *European Economic Review*, 2013, 61(c), 28-42.

Dr Alex Klein  
Lecturer in Economics  
**Core expertise:** Economic history and geography, agglomeration economics, long-run economic growth and historical national accounts.  

Professor Hans-Martin Krolzig  
Professor of Economics  
**Core expertise:** Macroeconometrics, including econometric model selection, regime-switching models, business cycle analysis, forecasting and macroeconomic modelling.  

**Professor Miguel León-Ledesma**

**Professor of Economics**

**Core expertise and experience:** Macroeconomics, applied econometrics and economic growth. He has been consultant for the European Central Bank and the Asian Development Bank. He has been a visiting researcher at the universities of Frankfurt and UTS (Sydney) and a visiting professor at the University of Aix-Marseille and the University of São Paulo.

**Selected publications:** ‘Shocking Stuff: Technology, Hours, and Factor Substitution’ (with C Cantore, P McAdam and A Willman), Journal of the European Economic Association (forthcoming 2013); ‘Identifying the Elasticity of Substitution with Biased Technical Change’ (with P McAdam and A Willman), The American Economic Review, 2010, 100(4), 1330-1357.

**Dr Keisuke Otsu**

**Lecturer in Economics**

**Core expertise:** Quantitative dynamic macroeconomics and open-economy macroeconomic theory.


**Dr John Peirson**

**Reader in Economics**

**Core expertise and experience:** The economics of uncertainty, transport, gambling markets and energy. He has been an adviser to the UK Government and the European Union.


**Dr Matloob Piracha**

**Senior Lecturer in Economics**

**Core expertise and experience:** International trade (with special reference to strategic trade policy) and migration. He is a Research Fellow of the Institute for the Study of Labour (IZA), Bonn.

Dr Mathan Satchi
Lecturer in Economics
Core expertise and experience: Macroeconomic theory and policy. He was previously a research officer on a Leverhulme project on macroeconomic policy in the European Monetary Union zone.


Dr Katsuyuki Shibayama
Lecturer in Economics
Core expertise and experience: Financial and monetary economics, and macroeconomics. He previously worked as a financial analyst in the Japanese finance industry.


Dr José Silva-Becerra
Lecturer in Economics
Core expertise and experience: Macroeconomics, labour economics and economic growth.

Selected publications: ‘Investment-Specific Shocks and Cyclical Fluctuations in a Frictional Labor Market’ (with M Toledo), The B E Journal of Macroeconomics, 2010, 10(1), 1-9; ‘Labor Turnover Costs and the Cyclical Behaviour of Vacancies and Unemployment’ (with M Toledo), Macroeconomic Dynamics, 2009, 13(S1), 76-96.
Dr Anna Stepanova  
Lecturer in Economics  
Core expertise and experience: Industrial organisation, behavioural economics and game theory. She previously worked as an economist in Denmark and the IT industry.  

Professor Roger Vickerman  
Professor of European Economics, Dean of the University of Kent, Brussels  
Core expertise and experience: The development of the spatial economy, travel and transport demand, and transport infrastructure in regional development. He has been a consultant to the European Commission and the UK Government and is a member of the Economic Advisory Group of the Home Office. He is a Council member of the Academy of Learned Societies for the Social Sciences.  

Professor Tony Thirlwall  
Professor of Applied Economics  
Core expertise and experience: Development economics. Professor Thirlwall has been consultant to the Pacific Islands Development Programme in Hawaii, the African Development Bank, the Asian Development Bank, and UNCTAD.  

Dr Zaki Wahhaj  
Lecturer in Economics  
Core expertise and experience: Economic development and applied theory, with themes of social norms and household decision-making in developing countries.  

Dr Yu Zhu  
Reader in Labour Economics  
Core expertise and experience: The economics of education, family economics and applied microeconometrics. He is a Research Associate of the Centre for the Economics of Education (CEE) at the London School of Economics.  

Looking for funding?  
For information on postgraduate funding and scholarships available at Kent, see www.kent.ac.uk/pgfunding
GENERAL ENTRY REQUIREMENTS
Entry requirements for individual programmes are outlined below. For international students, we look for an equivalent level of attainment in examinations in the countries concerned.

ECONOMICS MSc
ECONOMICS AND ECONOMETRICS MSc
ECONOMICS AND FINANCE MSc
FINANCE AND ECONOMETRICS MSc
INTERNATIONAL FINANCE AND ECONOMIC DEVELOPMENT MSc
A good first degree (minimum of 2.1 or equivalent) in economics or a combined degree in economics and another subject.

AGRI-ENVIRONMENTAL ECONOMICS AND POLICY MSc
A good first degree (minimum of 2.1 or equivalent) in economics or a relevant subject plus evidence of a quantitative background.

APPLIED ECONOMICS AND INTERNATIONAL DEVELOPMENT MSc
A good first degree (minimum of 2.1 or equivalent) in a sciences or social sciences subject plus evidence of a quantitative background (for example, a pre-University school qualification in Mathematics).

MSC CONVERSION PROGRAMME
A good first degree (minimum of 2.1 or equivalent) plus evidence of a strong quantitative background.

ECONOMICS PhD
A Master’s degree in economics or a closely related subject at merit level or above, or equivalent.

AGRI-ENVIRONMENTAL ECONOMICS AND POLICY PhD
A Master’s degree in economics or another relevant discipline at merit level or above, or equivalent.

ENGLISH LANGUAGE QUALIFICATIONS
All students from non-English speaking countries must show evidence of competence in an English language test at an appropriate level. Minimum standard: IELTS - 6.5, incl 6.0 in reading and writing, and 5.5 in listening and speaking; internet-based TOEFL - 90, incl 22 in reading, 21 in writing, 21 in listening and 23 in speaking; Pearson Test of English Academic (PTE Academic) - 62, incl 60 in all four subtests.

Only English language tests taken up to a maximum of two years prior to the date of registration will be accepted for admission to the University.

How to apply
You can apply via the University’s website at www.kent.ac.uk/courses/postgrad/apply. If you do not have access to the web, please contact the Recruitment and Admissions Office for advice.

All applications should include:
• application form
• official transcript: this must be certified as an original copy by the issuing institution and sent to the University of Kent directly from the issuing institution. It must show the class of the degree for UK students, the final GPA for students in the US system or the final examination results for students in other systems
• two letters of reference: references must be originals and they must be in English. They can be submitted online. The references should normally be from teachers who are familiar with your academic achievement and suitability for postgraduate study. In some circumstances, such as mid-career professionals, references from your line manager can also be accepted
• evidence of proficiency in English, as specified left, where applicable. For applicants whose level of English is not at this level, the University offers pre-sessional language courses.
Tuition fees
The tuition fees listed below are for full-time students for the academic year 2013/2014. Fees for 2014/2015 and beyond will be listed on www.kent.ac.uk/finance-student/fees once they have been confirmed.

Home and EU students
MSc programmes: £5,660
MSc conversion*: £4,950
PhD: £3,900

International students
MSc programmes: £12,480
MSc conversion*: £12,030
PhD: £12,030

* Fees for first year only, after which normal MSc fees apply

Funding applications
Research scholarships
(University scholarships, Doctoral Research Scholarships in Economics)
The School of Economics offers both University PhD scholarships and Doctoral Research Scholarships (DRSEs). DRSEs are Graduate Teaching Assistantships, which include tuition fees at the home/EU rate, a maintenance grant and salary. Currently, both University scholarships and DRSEs are offered at the same rate as research council scholarships.

All applicants for these scholarships should have completed a Master’s degree in economics or a closely-related subject, and awards are conditional on applicants being admitted to the University as a PhD student.

To apply, please send a CV, including the names of two referees, a brief research proposal, transcripts of your previous degrees and a covering letter to: The Postgraduate Co-ordinator (econpg@kent.ac.uk).

For enquiries, candidates may contact Dr Yu Zhu (y.zhu-5@kent.ac.uk).

MSc scholarships
The School of Economics offers a number of MSc scholarships each year for outstanding students. We also offer scholarships for School of Economics undergraduates who go on to study for an MSc with the School after graduation.

CONTINUED OVERLEAF
CEAS scholarship
The Centre for European Agri-Environmental Studies (CEAS), offers a one-year scholarship open to students applying for the MSc in Agri-Environmental Economics and Policy.

All our MSc scholarships are awarded on a competitive basis and are conditional on students accepting a University offer of a place to study. Students may be considered for more than one scholarship, but will not be awarded more than one.

These scholarships do not cover the full cost of studying for an MSc at Kent, and you will need to have additional sources of funding in order to cover tuition fees, accommodation, travel and living expenses. All scholarships take the form of a School payment towards tuition fees, and will be paid once the recipient is fully registered at the University of Kent.

To apply, please complete the application form on the School’s website, www.kent.ac.uk/economics/prospective/postgraduate/pgfunding.html

Deadlines
The deadlines for applying for School of Economics and University scholarships can vary, so please check the School and University websites for up-to-date information.

Further information
There is further information on the School’s current scholarship offering on our website.

For MSc scholarships, see www.kent.ac.uk/economics/prospective/postgraduate/pgfunding.html

For PhD scholarships, see www.kent.ac.uk/economics/prospective/research/funding.html

For all other postgraduate scholarships, please see www.kent.ac.uk/scholarships/postgraduate

School enquiries
T: +44 (0)1227 827440
E: econpg@kent.ac.uk

Admissions enquiries
T: +44 (0)1227 827272
E: information@kent.ac.uk

Terms and conditions: the University reserves the right to make variations to the content and delivery of courses and other services, or to discontinue courses and other services, if such action is reasonably considered to be necessary. If the University discontinues any course, it will endeavour to provide a suitable alternative. To register for a programme of study, all students must agree to abide by the University Regulations (available online at: www.kent.ac.uk/regulations).

Data protection: for administrative, academic and health and safety reasons, the University needs to process information about its students. Full registration as a student of the University is subject to your consent to process such information.
**European connections**

Kent is known as the UK’s European university. Our two main UK campuses, Canterbury and Medway, are located in the south-east of England, close to London, and we also have study locations in Brussels, Paris, Athens and Rome.

We have a diverse, cosmopolitan population with 140 nationalities represented. We also have strong links with universities in Europe. From Kent, you are around two hours away from Paris and Brussels by train.

**World-leading research**

A great deal of the University of Kent’s research has been ranked as world-leading in terms of originality, significance and rigour, according to the Government’s most recent Research Assessment Exercise (RAE, 2008). Kent staff were found to be engaged in research of international and world-class standing.

**Strong academic community**

Kent’s postgraduate students are part of a thriving intellectual community. In addition to lectures, seminars and supervision, you benefit from a rich and stimulating research culture. We have also invested in Woolf College, a modern facility on the Canterbury campus dedicated to postgraduates, which combines accommodation with academic and social space.

**A global outlook**

Kent has a great international reputation, attracting academic staff and students from around the world. Our academic schools are engaged in collaborative research with universities worldwide and we offer a range of opportunities to study abroad and an approach that is truly global.

**The Graduate School**

As a postgraduate student, you also have the support of the Graduate School, which promotes your academic interests, co-ordinates the Researcher Development Programme and the Global Skills Award, and facilitates cross-disciplinary interaction and social networking.

**Funding**

Kent provides a variety of financial support opportunities for postgraduate students. These range from research studentships, location-specific funding, sport and music scholarships, and funding specifically for overseas fee-paying students. For further information, see www.kent.ac.uk/pgfunding

**Enhanced career prospects**

At Kent, we want you to be in a good position to face the demands of a tough economic environment. During your studies, you acquire a high level of academic knowledge and specialist practical skills. We also help you to develop key transferable skills that are essential within the competitive world of work.
COME AND VISIT US

We hold Open Days and postgraduate events throughout the year.
For more information, see: www.kent.ac.uk/opendays