

# Study economics in the UK

## Where can I study economics in the UK?

The UK has three of the best universities for economics in the world – London School of Economics and Political Science (fifth), the University of Oxford (ninth) and the University of Cambridge (tenth). In total, 102 universities offer degrees in economics, with more than 1200 courses to choose from.

## What's the difference between finance and economics?

Finance and economics do overlap, but they involve very different skills and appeal to different students. Finance is quite specialised, and focuses on very specific topics such as markets, prices and interest rates. Economics on the other hand is a lot broader, embracing the social, political and psychological perspectives of how money and resources affect the world we live in.

## What is the application process?

Most economics courses in the UK will expect three A-levels of AAA, one of which is mathematics. Typical requirements for International Baccalaureate will be around 36 points, with an IELTS of 6.5 overall, and no lower than 6.0 in any one component.

## How long does it take to graduate?

Economics undergraduate degrees typically take around three years to complete in the UK. Postgraduate degrees are usually between one and two years, with many universities offering integrated master's courses in which you can complete both elements in just four or five years.

You will also find a wide range of joint-honours degrees to choose from, where economics is combined with related subjects such as law, history, and politics.

## What will the course cover?

Most undergraduate economics degrees will spend the first year providing key insights into the two separate ways of looking at economics – microeconomics and macroeconomics. Macroeconomics looks at entire economies, while microeconomics looks at how individual people, groups, and businesses, approach using their wealth.

You will also cover mathematics, probability and the history of economics, among other things. As you progress through your course you will have the chance to specialise in the areas that interest you, whether that's international economic growth, political economics, or something entirely different. Whatever you choose, you will be able to develop strong transferable skills, such as problem solving, data analysis, written and oral presentation, and analytical thinking.

### Why is the UK a good choice for economics?

The UK has a unique heritage in the field of economics and has helped to define our understanding of it in the modern age. We have a long history of creating highly influential thinkers in economics, such as Adam Smith and John Maynard Keynes. In fact, ten Nobel Laureates in Economics either studied or worked at the London School of Economics alone.

With an advanced and inclusive attitude to the subject throughout the country, and the fifth biggest economy in the world, it's easy to see why UK economics graduates are highly sought after by employers worldwide.

### Are there any scholarships for economics?

There's a wide range of economics scholarships to choose from, including many from the top ranked universities such as the London School of Economics. Many scholarships are aimed at students from specific countries and regions, or at tackling specific issues such as International Development, Agriculture and Economics.

You can also choose to apply for one of the more high-profile opportunities such as Chevening Scholarships or Commonwealth Scholarships, which are both open to residents of any country.

### What are my work options after I graduate?

An economics degree in the UK can open up a wide range of careers. As well as roles as a dedicated economist, you could go on to pursue roles as a financial risk analyst, investment analyst or political risk analyst, or go into accountancy or financial roles, such as stockbroking.

The average starting professional salary for an economics graduate is £27,000 but with the nature of the career paths on offer the earning potential is virtually limitless, with opportunities constantly opening up worldwide.

International students who have completed an undergraduate or master's degree can apply to stay and work in the UK for two years upon graduation, through the Graduate Route.

To find out more about studying economics in the UK and to find a course, visit Study UK [study-uk.britishcouncil.org/](https://study-uk.britishcouncil.org/)