

## Economics at Oriel College

Welcome to Oriel College. These notes provide an introduction to Economics in college, including information on the tutors whom you will be seeing during the year and details of the course that you will be following.

### Economists at Oriel

**Chris Bowdler:** I am a University Lecturer in Economics and a Tutorial Fellow in Economics at Oriel. I can be found in room 229 in the Department of Economics, which is located in the Social Sciences Building on Manor Road, or in room 4 in 14 King Edward Street on the island site in college. I generally spend mornings in the department and afternoons in college. I am a macroeconomist working on empirical models of exchange rate fluctuations, interest rate linkages and inflation outcomes, and will be providing tutorials in macroeconomics during the second half of the year (and also in your second and third years should you choose to continue doing Economics). I have overall responsibility for Economics teaching in college. Please feel free to contact me at any stage should you have any problems or questions (academic or otherwise). The best way to get in touch in the first instance is by email:

[christopher.bowdler@oriel.ox.ac.uk](mailto:christopher.bowdler@oriel.ox.ac.uk)

Alternatively, you can reach me by phone on either my department office number, (2) 81 482, or my college number, 2 (76) 557, or call by my office in the department or college.

**Andrew Farlow** is a Research Fellow in Economics at Oriel. He works on the economics of global health, technology and science policy, and global financing mechanisms. He provides tutorials in microeconomics and macroeconomics to Oriel PPE students. The best way to contact Andrew is by email:

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**Abi Adams** is a Lecturer in Economics at Oriel and a D.Phil student in the Department of Economics and at New College. She works on topics in consumer choice and labour supply and will provide tutorials in microeconomics this year. The best way to contact her is by email:

[abi.adams@economics.ox.ac.uk](mailto:abi.adams@economics.ox.ac.uk)

## **The first year course**

The following website provides information on Economics courses in college (the page can also be accessed from the Oriel webpage, via the Subjects – Economics link):

<http://www.economics.ox.ac.uk/members/christopher.bowdler/cbteaching.htm#prelims>

The Department of Economics webpage provides comprehensive information on lectures, courses, past exams and many other topics, see in particular the 'current students' link on the left-hand side of the page

<http://www.economics.ox.ac.uk/>

The following page contains useful information for students of Economics

<http://www.studyingeconomics.ac.uk/>

Some important details concerning the course are the following:

**Lectures** are provided by the Department of Economics. In total there will be 32 Economics lectures, 16 in each of the first two terms, and these take place at 11am on Mondays and Tuesdays in the Examination Schools on High Street. During Michaelmas term and the first two weeks of Hilary term the lectures will focus on microeconomic principles and mathematics. The final six weeks of Hilary term will focus on macroeconomics. A full description of the lecture series and other aspects of the course is available via the above website.

Attendance at these lectures is **strongly recommended** – the course lecturers set the exam, so getting a sense for the topics and principles that they emphasise is an important indicator of likely exam questions. The lectures slides will be uploaded to the course page (available as a link from the above page) and you will need to print them in advance of the lectures.

The Microeconomics course in particular makes use of mathematical techniques, and to support this aspect of the course there is a series of Maths lectures on Thursdays at 11am and 2pm in the Examination Schools. These lectures are aimed at students without maths at AS-level or equivalent, but may be useful to others as a refresher.

Weekly **classes or tutorials** will be provided in college. The schedule for the eight weeks of Michaelmas term and the first two weeks of Hilary term, including the required reading and written work, is described here

[http://www.economics.ox.ac.uk/members/christopher.bowdler/prelims\\_10\\_11/home.htm](http://www.economics.ox.ac.uk/members/christopher.bowdler/prelims_10_11/home.htm)

The written work must be submitted to the relevant tutor in advance of the tutorial. The work will then be marked and comments added. A formal grade will not be provided for each piece of tutorial work because the aim is not to assess your performance directly, but to help you assimilate knowledge and techniques that are central to the course. The written feedback provided each week will provide a good

indication of your progress. If you would like additional feedback on your work, you are free to approach one of us at any stage.

There are two more formal channels through which your progress will be evaluated. Firstly, at the end of each term a report on your progress will be provided by your tutor and you will have the opportunity to comment on that report. Secondly, at the start of each term, there will be an internal college examination called a **collection** that covers the material from the previous term. This will be marked to exam standard and returned to you within a week or two. The collection grades are a vital indicator of your progress and in particular of whether or not you are on course to pass the prelims exam. We will ask you to re-sit any collection on which you score less than 50, after we have had the opportunity to discuss the original script with you.

During the vacations, **vacation essays** will be set, to complement the tutorial work.

The **exam** for the course takes the form of a single three hour paper. The exam comprises two sections. Section A will consist of 5 or 6 short answer questions. Some will involve the use of mathematics to analyse an economic problem, others will require a precise description of an economic model using words and diagrams and application of the model to specific questions addressed by economists. Section B will contain 4 essay questions. Students are asked to answer 3 questions from section A and 1 from section B, and to demonstrate knowledge of both microeconomics and macroeconomics. There will be an internal mock exam in college two to three weeks before you sit the prelims exam next summer (prelims take place in week 9 of Trinity term). Past exam papers and examiners' reports are available via the Department of Economics page referenced above. Note that the exam has been set in its current format since 2007; earlier exam papers cover much of the same course material but the exam format and the style of the questions are different.

During the year there are some items that you may wish to purchase. These include a **calculator** for use in the exam. The examination rules stipulate that one of three types of (relatively cheap) calculator may be used in the exam, full details can be viewed on the web at:

<http://www.economics.ox.ac.uk/index.php/undergraduate/intranet/calculators/>

Also, the core textbooks for the course, by Varian 7th edition 2007 (micro) and Mankiw 6th edition 2007 or Mankiw and Taylor European edition 2008 (macro) are worth purchasing, if at all possible. Ample copies of each are available in the college library, but obviously you cannot add notes to them in the way that you may choose to with your own copy. It is worth visiting the second hand section of Blackwells book store.

The Maths workbook referenced in the tutorial readings and the above websites can be purchased in hard copy from the front desk of the Social Sciences Library.

Oxford is home to many excellent **libraries**. In the Oriel College library there are ample copies of recent editions of the key textbooks that you will need for micro and macro. However, if at some stage you feel that that the Economics collection in the college library is incomplete then please email us and we shall arrange for new books

to be purchased. There is also a specialist social sciences library on Manor Road that houses an extensive Economics collection. In order to borrow items from that library you simply need to register at the desk using your university card.

In general we will contact you by email, so please activate your account as soon as possible and check your messages regularly. Whilst you are in Oxford a very useful source of IT support, including courses for certain types of software, is Oxford University Computing Services, whose website can be found at

<http://www.oucs.ox.ac.uk/>

In particular, it is possible to set up remote access to the Oxford intranet pages for when you are working away from Oxford during the vacations, for details see

<http://www.oucs.ox.ac.uk/network/remote/>

The final thing to say is that we hope that you will enjoy studying Economics this year and that you will continue doing Economics during the second and third years of your degrees. The course covers a lot of ground during the first two terms and requires a lot of hard work. The college tutors are here to help make sure that the year is an enjoyable and successful one for you, and we hope that you will always feel free to approach us for help and advice.