

# King's Student Perspectives Economics

Viv, 1st year  
August 2012

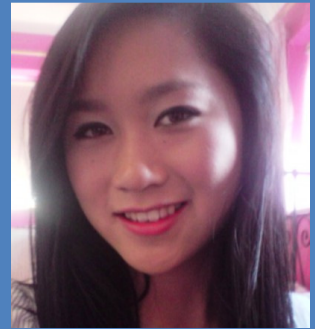
## How did you come to study Economics?

*From a young age I had my heart set on pursuing a Law degree. I had always relished the idea of dissecting arguments, and assimilating and processing large amounts of information. As both an academic subject and a potential career path, Law seemed to offer a*

*great deal. As I didn't study Economics until my AS levels (age 16), I never really entertained the idea of an Economics degree until a very late stage.*

*In my AS year, I studied English Literature, Mathematics, History and Economics. The next year, I dropped English Literature and picked up AS Further*

*Mathematics. My advice to anyone thinking of studying Economics is to do as much Maths as possible. I regret not taking full double Maths, because it may have made the mathematical content of the Cambridge course easier to handle. That said, if you don't do double Maths, this is certainly not a barrier to doing the Economics degree: there is so much support from supervisors that any concerns are easily addressed.*



Viv

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*Although I*

*was divided between Law and Economics, I eventually chose Economics and have never looked back. Economics suits me because of my interest in mathematics, which marries much better with Economics than with Law. Fundamentally, it was the continuation of both mathematical and analytical methods that drew me into Economics. Economics seemed to offer a breadth that was unparalleled by any other subject.*

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## What got you interested in the subject matter?

*In terms of the course content, the combination of quantitative and qualitative methods of analysis to tackle a wide range of issues makes Economics stand out as relevant and exciting. After reading Naomi Klein's "Shock Doctrine", I was interested in the idea that a crisis can*

*help to introduce radical economic policy in society. This idea resonated strongly with me, particularly in the context of the significant shock that the recession had dealt to the global economy. I was aware of criticism about the shortcomings of Economics given the level of global economic volatility (see for example John Lanchester's lecture "Economics-0 Reality-1"), however, ironically, as I thought about the issue, I became increasingly assured about the significance and relevance of Economics both as an academic subject and in its practical applications.*

*Although the reverberations from recent events have irrevocably changed the nature of Economics, it is the prospect of being part of this evolution that makes studying the subject so exciting and important. Whilst there have certainly been dramatic changes to the subject, at its core Economics remains a subject which focuses on human nature and on the fundamental issue that has and will continue to beset the world: that of allocating scarce resources amongst infinite needs. Never has Economics been more prevalent in our day-to-day lives. This continued relevance in our ever-changing world makes the study of Economics a vital part of our society.*

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## *Why Cambridge?*

*After deciding on Economics, I began sifting through university prospectus after university prospectus, looking at the courses available. Initially, Cambridge, and in particular King's, stood out because of the number of prestigious economists affiliated with the institution, ranging from Keynes to Pigou and Kahn. My desire to apply to Cambridge was heightened by the structure of the course, which I thought suited me well. Again, it was the breadth offered that was so appealing. Having a limited knowledge of Economics, I liked the fact that students are not asked to specialise and select papers in the first year, instead taking five compulsory papers covering micro, macro, quantitative methods, political and sociological aspects of Economics, and Economic History. Building from this foundation in the second and third years, students are then given the opportunity to specialise further.*

*Having just finished my first year at King's, I truly believe that the Cambridge course structure has made me a much more rounded economist than I would otherwise have been, and it has opened my eyes to aspects of Economics that initially I would have dismissed. For example, although I had studied History at A-Level, the Economic History paper was different from anything I had ever encountered in both content and focus. I had never really*

*studied British history as my A-Level course focused on global history, so I studied the Cold War rather than the Industrial Revolution etc. The really concentrated analysis and in-depth examination of events we learn to do at Cambridge felt like a huge step up from the A-Level course, and meant that supervisions would often consist of lively debates. Economic History was undoubtedly one of the more challenging papers for me, but also definitely the area in which I made the most progress. For me, this*

*The Economic History paper was different from anything I had ever encountered in both content and focus.*

*is clear evidence of the benefits of the breadth of the Cambridge course. I don't think I would have picked the Economic History paper if I had the choice, but looking back I've gained a number of really valuable skills and I really enjoyed it.*

*I also like the way students are taught at Cambridge. In Year 12, I was lucky enough to participate in the CUSU shadowing scheme, and so spent a few days in Cambridge "shadowing" an Economics student. <sup>\* see end</sup> Amongst other things, this experience enabled me to participate in a few supervisions, which really increased my desire to apply to Cambridge. The supervision system is unique to Oxbridge. Supervisions are small one-hour sessions with experts in the field. Their size will differ between subject and college, but for Economics at King's they range from being one-to-one to a maximum of four students per supervisor.*

## *What preparation work do you have to do for supervisions?*

*The skill comes in being selective, and over time you learn how to speed-read and extract relevant content quickly.*

*For each supervision we are given work to do, usually a problem set or an essay to work on. This work is to be handed in before the supervision. During supervisions we then discuss what has been set. For micro and maths we usually get problem sets to work through, whereas for macro, politics and history we get set reading lists and essay questions. The time it takes to complete supervision work differs between papers but I'd say that each supervision takes anywhere between four and twelve hours of preparatory work beforehand.*

*Personally, I find that essays take me much longer than problem sets due to the amount of reading required. At first, the reading lists seemed endless but the key is that not all of the material is necessary to produce a good essay. Even though there may be ten books and fifteen articles listed on a reading list, you are certainly not expected to read each item from cover to cover: the skill comes in being selective, and over time you learn how to speed-read and extract relevant content quickly.*

*I remember the first essay I handed in. It was returned to me covered in red ink and I was slightly disheartened. However, re-reading that first essay later on, I was shocked that I ever turned in an essay of that standard! It is really amazing how quickly you develop skills and how*



*On King's Chapel roof*

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*much you learn in a short space of time. The length of essays varies between supervisors. My macro supervisor last year asked for essays of between six and eight pages in length, which seems like a lot at first, but because you're covering economic theories in a great deal of detail, you never struggle to hit the limit. In contrast, my Economic History supervisor requested that essays were to be written in exam conditions, even from my first essay. This meant that although the reading is time-consuming, you only have forty-five minutes to plan and write the essay, which is painful at first but really pays off when it comes down to the exam.*

*The problem sets we get consist of a number of problems and short essay questions; around six or so in each. Each one usually takes me a couple of hours. We don't really get reading lists for problem sets, since most of the material for problem sets is covered in lectures. There are recommended textbooks which can be useful, however the lecture notes are normally helpful. The Economics department is really helpful because all lecture notes are put up on the internet so if you miss a lecture or lose your notes, you can always access a copy.*

## *What do you do in the supervisions?*

*Mostly supervisions consist of going through our work, however they often involve debates or defending our opinions. At first, I found it hard to explain my arguments clearly, however the*

*Supervisors always try their hardest to create a really relaxed atmosphere where you feel comfortable saying and asking anything.*

*supervisors make you feel at ease so that after a while it becomes second nature. Not only does the supervision system help you to develop your academic ability and to formulate arguments coherently and under pressure, it also gives you other advantages: I have found that my interview skills have greatly improved as a result.*

*As a sixth former, the prospect of having a lot of very focused contact hours from leaders in the field seemed like a great opportunity. When I arrived here, I found that although at first I found them daunting because it takes a little time to get used to*

*them, I can really see that the supervision system is clearly one of the greatest academic benefits of studying at Cambridge. Supervisors are always willing to stop and answer any questions that may arise and don't mind if you ask them to slow down or repeat anything. They always try their hardest to create a really relaxed atmosphere where you feel comfortable saying and asking anything.*

## *What are lectures like?*

*Lectures take place on the Sidgwick site, which is ideal as it is only a few minutes' walk from King's. Students from the whole university (around 180) attend lectures, so they are a good opportunity to meet fellow economists from other colleges. They are delivered by leaders in the field and you will even be supervised by some of your lecturers, which is really helpful because it means that your supervisions will always closely correspond to the lecture content.*



*Unlike school or college where lessons are compulsory, lectures are not compulsory. Although it can be tempting to miss lectures, I find them really helpful because they give a good overview of the content to cover. The lecturers are also very good at highlighting the most important things to take away and review. Because there is so much content to cover, I think lectures do have an important role in sifting out and stressing the key issues in a topic, in particular for the essay-based topics. In many of the lectures some of the key texts or arguments will be explained, which really helps when you do supervision work.*

*Developing shorthand techniques is definitely a good idea for both lectures and supervisions but you'll also gain the skill of knowing what's important to ensure that your notes are effective for you. The pace of lectures varies, and it is inevitable that you'll find them either too fast or too slow at times. The same can be said for supervisions but to a lesser extent. Because you're in such small groups, supervisions can be tailored to suit you.*

## *Where do you like to work?*

*I tend to work mostly in King's Library. I lived in the Keynes building during my first year so it was a really convenient place to work. Not only is the library a really lovely space to work in, but you also have most of the resources you need. If there are any books that aren't already there, you can ask the library to buy a copy, which is always done very quickly. Sometimes, usually if I have a gap between lectures, I work in the Marshall Economics library on the Sidgwick site or in the law faculty, but King's Library is definitely my favourite place to work.*



*King's Library.*

## *How did you find the transition from school?*

*Compared to A-levels, there is definitely a lot more work at Cambridge, and there is a much greater emphasis on working independently. First year economists typically have around fourteen hours of lectures a week plus two or three one-hour supervisions a week.*

*During my A-levels, I found that most of the content was taught in lessons, so the purpose of assignments was to consolidate and further the taught content. The main difference at Cambridge is that you are expected to teach yourself. At Cambridge, lectures only cover some of the course content. Unlike A-Levels, we are expected to learn the material from lectures and our own reading, then supervisions act to reinforce what we have learned. It is a shock to the system and I definitely found the quantity of work hard at first.*

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*Term time is intense, especially because Cambridge has 8-week rather than 10-week terms, but there's always help when you need it, be it from your Director of Studies, supervisors or fellow students.*

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## *What is it like to be a King's Economics student?*

*The great thing about King's is that we have a fairly large Economics department. There are seven other economists in my year so if I ever miss something I know I can turn to one of them to help me out. The college system is really great in this respect; you'll make great friends who are always ready to help you if you need it. Sometimes, especially when we're revising, we'll work on things together. It's nice to be able to talk your ideas over*

*and it makes revision and supervision work a lot easier. The relaxed*

*atmosphere in King's means that you always feel able to ask for help - I'm always knocking on my friends' doors when I get stuck with a supervision essay.*

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*Socially, the Marshall society, which is the Cambridge Economics society, holds events where you can meet fellow economists across the University, and sometimes our Director of Studies holds drinks*

*parties, where all King's economists get together.*

*Another piece of advice for anyone starting is to make friends with those in the year above. The second years at King's were really helpful, recommending books or websites when I was struggling, or helping me with supervision work.*



*Using the King's punts*



## *Is there time to do other things?*

*Given the breadth of the course, it's not surprising that the workload is highly demanding. Balancing academic work with a social life can be challenging at times. However, the great thing about King's is that the College actively encourages you to pursue extra-curricular activities.*

*I play in the ladies' netball team and will be the captain next year. We play once a week at the weekend, usually on a Sunday morning. There are matches against other college teams in the*



*King's Ladies' Netball*

*The cliché of 'work hard, play hard' definitely applies here.*

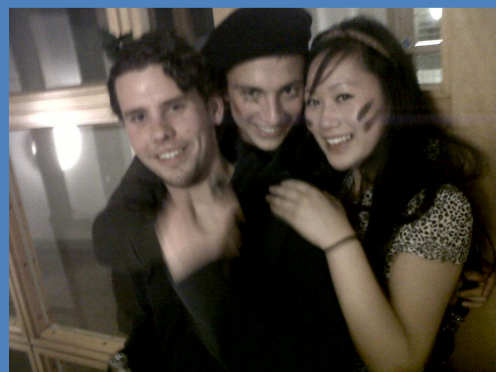
*university league. Last year we did well and actually managed to move up a league. Sport is a really great way to meet other people and we always have a team brunch after matches, which is a lot of fun.*

*I am also the treasurer for our student-run cellar*

*bar, the King's Bunker. These opportunities not only give you a great way to make friends and get involved in College life, but also allow you to greatly enhance your CV.*

*I recently did spring weeks at Credit Suisse and Morgan Stanley, and found that these extracurricular pursuits were a great talking point in interviews, allowing me to demonstrate many of the skills that employers look for.*

*Whilst the large majority of my week at Cambridge is taken up with lectures, supervisions and preparation work, there is also a lot of time to enjoy yourself. The cliché of 'work hard play hard' definitely applies here.*



## How did you get on with the application process?

*Although the application process was much lengthier for Cambridge in comparison with the other four UK universities I applied to, it was clear that this was due to a real desire to understand each of us as unique candidates. My sixth form college were keen to submit what was then called a Special Access form (now it's called the Extenuating Circumstances form), which I initially resisted: I didn't want to be treated any differently from the other candidates. However, after speaking to a number of people at the open days, I was assured that this would not be the case.*

*The interview felt much more like an informal chat than the 'typical' interview I had pictured in my head. Before the interview I was given some time to read an article. I was then asked a few questions on it and had to discuss my own thoughts. When I was completely stumped on one question, I suddenly began to panic, but my interviewers were really helpful and guided me through. Whilst the interview was certainly challenging, it bore no resemblance to the horror stories I had been fed. In fact, it was much more enjoyable than I expected. One of my interviewers is now my Director of Studies.*

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## What are you looking forward to next year?

*My first year has gone so quickly that I can hardly believe that I'm already going into the second year! I can't wait to get back to see everyone but I'm also looking forward to the academic challenges second year will bring. I've chosen to do the maths paper next year (evidence that not doing double maths is really not a problem!) so I'm looking forward to that too.*

*I'm also really excited by what the new term will bring for the King's Bunker. The committee have all been working hard to put on some great events in Freshers' week and Michaelmas term, which should be great.*



*I can hardly believe that I'm already going into second year!*

*\* King's continues to welcome talented Year 12 students from schools without a tradition of top university entry to stay in College and 'shadow' a current student studying their subject. For information about the Shadowing Scheme, please see: <http://www.applytocambridge.com/shadowing/>*

### **A note to current King's Economics students**

If you would like to write about your experiences of studying Economics at King's for our prospective students to read, please email Kristy in the Admissions Office for further details: [undergraduate.admissions@kings.cam.ac.uk](mailto:undergraduate.admissions@kings.cam.ac.uk)