

✦
**A YEAR IN
THE SCHOOL OF
ECONOMICS**



2022[✦] A NEW NORMAL?

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OVERCOMING UNCERTAINTY

‘Reflections on a trying year’, the title of my message from the 2021 Newsletter, it was indeed one of challenges! Our journey into 2021/22 faced us with a conundrum, what to take on with us into the ‘new normal’ and what to leave behind.

It was great to have almost all of our students back on campus in the spring semester of this academic year but we cannot forget that the autumn looked very different – and at the 2022’s eve, we still did not know whether we were heading to a complete lockdown or in the diametrically opposite direction of a thorough removal of restrictions. Given the circumstances, however, I believe we proved we are yet again resilient and adaptable and can make the most of the opportunities provided to us.

As ECO made the Elizabeth Fry Building its new home and the UK opened up, we swiftly moved to predominantly in-person teaching yet kept the flexibility for those who needed it. In the beginning of February, we held our first Strategic Advisory Board meeting in person as well as our first Alumni Networking event since the pandemic.

The results from Research Excellence Framework (REF) were a big achievement for our academics. The improved scores in all assessment areas – publication quality, impact outside of academia, and internal research environment – are a testimony of the expertise of the lecturers in the School and a reflection of their skill and passion to further our subject knowledge and with it, make a difference to the world.

We also marked some individual achievements among the academics, too. We celebrated a lifelong contribution to industrial economics

policy and regulation by Professor Bruce Lyons who was awarded the title Emeritus Professor in Economics by the UEA Vice Chancellor. Professor Fabio Arico was appointed as the Director of the Centre for Higher Education Research, Practice, Policy and Scholarship. Unfortunately, this year we also said good-bye to our dear colleague, mentor to many students and academics, an eminent scholar in the area of industrial organization, Professor Steve Davies. Steve passed away in August after a short illness, he will be greatly missed by all of ECO.

It is beyond any argument that the best of times in the year – from Welcome Week and induction, through lectures, workshops and seminars, the Christmas Ball, the Universities Business Challenge, and Ziggurat Challenge fixtures, and culminating in the celebration of the graduation of three cohorts of students combined – were those when we were together, exchanged ideas, laughed, discussed, and made plans.

Yet, the challenges going forward remain to reignite student engagement and ensure consistency in the management and organization of learning. Arguably, by widening the opportunities for learning and adopting new pedagogical tools, we are now offering students more flexibility and assessing their deep learning and transferrable skills.

Thus we are looking forward to a year of new challenges – the beginning of the new REF cycle where we will prepare the ground for a new portfolio of influential publications and impactful case studies; the enhancement of our blended learning pedagogical support; and to bolster the strength of our ECO community.

Emiliya Lazarova

STEPHEN W. DAVIES

28TH JUNE 1948 – 4TH AUGUST 2022

Steve Davies was one of a handful of leading IO economists in the UK whose research developed the discipline during the decades as it evolved from naïve structure-conduct-performance, through game theory and econometric identification of causation, to the ‘economic approach’ in practical competition policy and policy evaluation. He was General Editor of the *Journal of Industrial Economics* (1988 to 1993), and Academic Adviser to the Competition and Markets Authority and its forerunner the Office of Fair Trading (2001 to 2015). He was also an inspiring teacher, generous PhD adviser, central to the department’s positive social atmosphere, committed Arsenal fan, and loving family man.

Steve attended a grammar school in North London before joining only the second cohort of undergraduates at the new University of Warwick (in 1966). After his MA, he took a research post at the NIESR, before returning to Warwick for his PhD. Although initially planning to study macroeconomics, he came under the influence of the emerging industrial economics group. After turning down several other jobs, he was appointed to a lectureship at Sheffield University before moving to the University of East Anglia in 1980 as senior lecturer then professor. He was one of the four founding members of the Centre for Competition Policy (originally an ESRC research centre).

Steve was an excellent statistician, as well as economist; in fact, his prized possession from his PhD years was a copy of Aitchison and Brown’s ‘The Lognormal Distribution’. Throughout his career, he was excited to find out what patterns were revealed in the data and how these patterns should and, equally important, should not be interpreted. He published on a wide range of topics

around productivity, market structure and competition policy. His research developed our understanding of the diffusion of new industrial processes, distribution of firm sizes, measurement of concentration and other dimensions of market structure (including diversification, multinationals and European integration), disentangling market power and efficiency effects, measuring the benefits of competition, identifying structural indicators of tacit collusion and cartels, and much more.

For the last 25 years, he was a pioneer in the evaluation of competition policy, including monopoly investigations, merger remedies and cartels, and the impact of interventions on innovation and deterrence. His research was enormously helpful to practitioners, and he worked closely with the OFT/CMA and the European Commission as well as the OECD and many competition authorities in developing countries. He was the main architect of the methodologies used by the UK authorities in their annual policy impact evaluations.

Steve was an inspirational teacher, focusing on an engaging narrative and using humour to maintain student attention. He committed a great deal of his time both intellectually and socially to junior colleagues and PhD students, dozens of whom became his co-authors. With the same positive spirit, he used to run surgeries at the OFT for young economists trying to grapple with the economics behind the cases they had to deal with. He was less tolerant of established economists or colleagues in the university hierarchy and could be curmudgeonly with those he decided were bluffers, unjustifiably arrogant or inflexible imposers of unhelpful rules. On the other hand, he was a fantastically loyal, kind and helpful friend to academics and administrators who he decided were alright!



He had a sharp mind, keenly challenging others to explain their ideas and worked right up to the end (yes, in hospital on his last day, he was telling his family about markets, vertical integration, regional variation and even the outlook for the CMA!). He was due to start a Leverhulme Fellowship on concentration and competition in the autumn. This was intended to apply the insights of his lifetime of research to key policy concerns of concentration and competition. Sadly,

that project will not now be completed. His family was close and central in Steve’s life. He met his wife, Cathy, when they were both students at Warwick and they remained inseparable until she died eight years ago. He remained cheerful and good company despite his own illness and maintained a philosophical but positive outlook on life (though not on the most recent political situation!). He leaves two daughters, a son, five grandchildren, and an Arsenal season ticket.

Bruce Lyons



BRUCE LYONS RETIRES

RECOGNITION OF DISTINGUISHED SERVICE

Bruce will be sadly retiring from UEA in October and in recognition of his distinguished service to the University he has been awarded the title of Emeritus Professor.

Bruce came to UEA in 1985 having taught in Cambridge and has been Professor of Economics since 1994. He is a former Dean of Economic and Social Studies and was twice Head of the School of Economics. He is one of the four founders of UEA's internationally acclaimed research Centre for Competition Policy and has held visiting research Fellowships at EUI Florence and University of Melbourne.

Bruce has co-authored six books and numerous academic papers on market structure, business contracts, and the economics of competition policy. He is a former editor of the Journal of Industrial Economics and was elected to the management committees of two international research societies (EARIE and ACE). He has won 19 competitive research grants since 1989 (half of them from the ESRC or European equivalents). He was principal supervisor to 26 PhD students, all of whom have applied their research to pursue successful careers (half in academia and the other half in regulatory agencies or consultancy) in 16 different countries.

Bruce's research has had a substantial impact on public policy internationally. He has held advisory positions at the European Commission and in the UK. He has been an invited speaker at competition authorities in Washington, Tokyo and across Europe. He is a former member of the Competition Commission and advises business leaders as the academic associate at KPMG on competition and regulation. He is one of only a handful of academics selected regularly for Who's Who Competition Lawyers and Economists.

A special person, distinguished by his kindness, generosity and incisive mind



Bruce and Saeed Alkatheeri



LINK TO FULL ARTICLE

NEW ROLES

FABIO ARICÓ

After serving as ECO's Teaching Director over the past five years, Fabio will move to a new role and join the University's Senior Management as Director of the UEA Centre for Higher Education Research, Policy, Practice and Scholarship (CHERPPS). Fabio will be the first director of this newly created centre, which is expected to become pivotal in supporting the development and evaluation of innovative pedagogies for the University, training members of staff, and fostering our thriving community of practice and their pedagogical interest groups.

With his new remit, Fabio will also lead the UEA University Teaching Fellows community, supporting colleagues submitting a claim for a National Teaching Fellowship, the same prestigious award he received in 2017. Under Fabio's leadership, CHERPPS will launch a funding scheme for the pedagogical innovation and scholarship and, will build research capacity over the years to be submitted to the national Research Excellence Framework. Fabio will remain affiliated to the School of Economics and work on full-time secondment with the Pro Vice-Chancellor for Student Experience, Professor Emma Sutton-Pavli, for a period of five years.

NEW FACES



JENS PRÜFER

Jens Prüfer joins us as a Professor of Economics and a member of the Center for Competition Policy (CCP). He is also affiliated with Tilburg University and a Deputy Director of the Tilburg Law and Economics Center (TILEC). His research focuses on institutional and organizational questions, applying economic methodology to a broad set of disciplines, including law, management, political science, history, religious studies, and computer science. He studied Economics and Chinese studies in Tübingen (Germany) and Singapore and holds a PhD in Economics from Goethe University Frankfurt. Jens is member of the expert group to the EU Observatory on the Online Platform Economy. He is the editor of sioe.org, the website of the Society for Institutional and Organizational Economics, where he also regularly blogs.



ARIEL GU

Ariel Gu joins us as a Lecturer in Behavioural Finance. Her primary research is in Behavioural Finance and Empirical Asset Pricing, with emphasis on the behavioural analysis of mutual fund managers and investors. Before joining ECO in 2022, Ariel held lectureships at Durham University Business School and Newcastle Business School. Ariel received their PhD in Finance from Durham University in 2019.



MOHAMED DOUKALI

Mohamed Doukali is an Assistant Professor in Economics at UEA. He obtained his PhD from the University of Montreal in 2017. Before joining the school of economics, he was a postdoctoral researcher at McGill University. His research interests are in econometrics and applied economics. Recently, he has been working on the development of econometric tools for big economic data and their applications in empirical finance and economics using high-dimensional models.



RITCHIE WOODARD

Ritchie is a Lecturer in Economics. He teaches Introductory Macroeconomics and the Business & Economics of Sport. His main research interests are in sports economics and workplace wellbeing. More specifically, Ritchie has investigated topics such as the impact of wage dispersion and cultural diversity on performance in teams, the cost effectiveness of workplace wellbeing initiatives, and the relationship between automatability and job satisfaction. He has also worked with IVR on research relating to volunteering. Ritchie specialises in applied econometrics, while also incorporating qualitative methods to develop a mixed-methods approach.

ECONOMICS SOCIETY

REVIVING AND THRIVING

LAST YEAR'S EDITION OF THE ECONOMICS NEWSLETTER CONCLUDED WITH 3 GOALS FOR 2022:

- 1: Embed new practises**
- 2: Revive the community**
- 3: Create opportunity**



If successful, these goals work together to provide an unparalleled student experience for ECO students. I personally believe ECO has struck the perfect balance between virtual and in person teaching. And as for opportunity, there is a plethora of activities to get involved with such as internships, the NEP, the SSLC, employability talks and ECO bridge to name but a few.

BUT WHAT ABOUT THE COMMUNITY?

For it was this that was most severely affected by the pandemic. I was very fortunate to have my 1st year, and part of my 2nd year fully in person, before completing an online placement during the pandemic. I then returned for my final year, and I could clearly see the difference. We all know that there is no way to fully replicate the in-person events and experiences with online counterparts. So, for the sake of new and returning students, a huge effort was made to bolstering the community.

As a fresh President of the ECO Society with no prior committee experience, the transition from the 2020/21 committee was difficult. This was for two reasons – firstly, only 1 out of 12 committee members had prior society experience, and secondly, that experience was during the year of the pandemic when all regular activities were thrown into the air! For this year's committee, it was very much a case of finding our feet, whilst working hard to ensure that we delivered the same experience as some of us had in 1st year.

RELIGHTING CONNECTIONS

Before any events had even taken place, I remember sitting down with our Head of School Emiliya at the start of the year. Before we started talking, we were already on the same page – our goal was to relight the connection between the school, the society, and add a strong bond to the SSLC in the mix. Now looking back on the year, it was a great pleasure of mine to be a part of fostering the ECO community that I have enjoyed so much.

We've had many highlights over the year, from growing our membership by over 100 to 268, to restarting our regular events! After a year under lockdown, it was refreshing to welcome students back to the activities that the School and society pride itself on – among these were the welcome drinks, our welcome quiz, and our flagship bar crawl, which saw 204 attendees! It was great to see everyone getting involved again and enjoying the social side to university life.

While the Society is geared towards social events, we also tried to amplify the voice of opportunity to students this year. Working with Career Central we helped to advertise various recruitment fairs which are integral to career progression. We also spread the word with various student brand ambassadors at UEA, among which were Wisser Academy, Evercore, Schroders and J.P Morgan. And in December we hosted a 'Brand Ambassadors showcase' which was the first event to bring together student brand ambassadors

to advertise opportunities to other students! The year then came to a crescendo with the return of the annual Winter Ball at the Maids Head Hotel – a joyous occasion that showcased the close bond between the staff and students in ECO.

After the Winter break, 2nd term came back in the usual fashion – a welcome back bar crawl with UEAFIS, and a quiz in collaboration with the Business Society that saw the legendary Pete Dawson host! We also saw the return of the annual pizza night in the Blue bar, where students and staff came together once again – special thanks to Fabio for helping to organise and host one of our favourite nights of the year!

A HUGE THANK YOU

I write all this with great admiration and love for this community we call ECO and our environment that is kind, welcoming and open to all. In particular, I have to thank the captain of the ship Emiliya for all her hard work in making ECO a School which really cares for the students, and for providing her strategic support with the society. This year we've fought hard to maintain the bond between School, Society, SSLC and student – and I think we've succeeded. A massive thank you to Taylor Sounes who worked with us at the SSLC and provided another strong connection between staff and students. Working closely with the ECO Employability team also allowed us to help

encourage more students to attend extracurricular events – many thanks to Franco and Andrea, who sourced a spectacular set of guest speakers, and kept us informed so that we could advertise jointly. Thanks to Emma Marsden for all the collaborations with the Investment Society – it's brought our societies closer together, resulting in some great events! And last but by no means least, a massive thank you to the wonderful committee: Tamzin, Alish, Mandave, Genevieve, Sophie, Jamie, Josh, Pratiksha, Wini, Adam, Beth and Francesco – without you the Economics Society wouldn't have succeeded, and the hard work you've all dedicated is exemplar! It's safe to say that ECO really leads the charge when it comes to creating a community and delivering for students. ECO is a School where you can reach your potential and have fun along the way, so it's no wonder that we won 'School of the Year' and 'Academic Society Partnership of the Year'!

ECO Committee for 2022/23 - President – Brian Kenemo, Vice President – Wendy Tu, Treasurer – Matt Everett, Social Secretary #1 – Evren Denktas, Social Secretary #2 – Khalil Jah, Publicity Officer – Kane Tyler, Health & Safety Officer – Stephen Burbidge, Academic Officer – Mia Ta

*George Barham,
BSc Economics and Finance with a Placement Year*





STAFF STUDENT LIAISON COMMITTEE (SSLC)

STUDENT VOICES MUST BE HEARD

When I joined ECO as a BSc Politics and Economics 1st year in 2019, one of the things that truly struck me was the desire for student input at every level and the constant desire for the student voice to be heard. This happened in all sorts of ways from academics asking for feedback at the end of their lectures, to the involvement of academic reps in the highest School meeting. Today, I want to give you a small taste of my journey through this environment and how students are well and truly at the heart of what ECO do.

I first got involved as a Course Rep but over the last year, I had the pleasure of being the ECO School Convenor - or more colloquially coined the Queen of the Course Reps. It was an immense honour to be elected by ECO Students from all years to represent their views. This role, like all Academic Reps, is supported by UEA's Student's Union (UEASU) through training and support, and their vital input ensures that we're representing students' views in the best way possible.

Through these systems, we as students have a genuine ability to make and push for change to try and transform the experience of our fellow students. Primarily, we do this through the Student Staff Liaison Committee (SSLC). SSLC meet at least 4 times a year and tackle an incredibly broad range of issues and topics. Some notable achievements from this group this year include a series of Blackboard enhancements to make modules more consistent across the School, encouraging the School to maintain the current

Being School Convenor has been one of the greatest pleasures of my life.

advising system, and ensuring students get bespoke personal support rather than impersonal email exchanges. We also regularly share examples of good practice from our Course Reps to the School so that these can be replicated in other modules. These are just a few things and doesn't touch the surface of the good SSLC does. All of this is supported by other committees such as EPIC, and a lot of it wouldn't be possible without them.

What's clear to me from 3 years of working alongside the school is that ECO doesn't just have representatives because they have to. They have them because they genuinely value student input and student participation. This is highlighted by their constant desire for our involvement, opinions and ideas on how they can continue to improve ECO going forwards.

I could go on forever. I'm now moving on from ECO (as much as I don't want to) to be the elected UG Education Sabbatical Officer at UEASU. ECO has been an incredible home for me these past 3 years and being School Convenor has been one of the greatest pleasures of my life. I want to express a deep thank you to Emiliya, Fabio and Duncan for being an incredible support, along with James, Mike and Bahar. I also want to say good luck to new ECO School Convenor, Alice, and all our new reps. I can't wait to keep working with you and see more incredible things come out of the ECO SSLC!

Taylor Sounes, BSc Politics and Economics



7
PODCASTS
5 published, 2 upcoming

12
SPEAKERS
with amazing backgrounds

2
VOLUMES
with extraordinary works/articles

2
COMPETITIONS
with outstanding performance

2021/2022 has been another extraordinary year for all of us. It's a year where we've fought through pandemic uncertainty and embraced the shiny new environment of blended learning.

We all deserve credit for effectively overcoming the challenges posed by successfully completing another academic year. Congratulations to you all on your achievements!

The change goes beyond the UK and UEA. It also encompasses the NEP!2021/2022, marking the tenth year of Norwich Economic Papers and the second year of Norwich Economic Podcasts, is the very first year of Norwich Economic Publications. It's been a fantastic experience! We will never forget the cheer when hearing a fellow student proclaim: "If you want a good example for this assignment, checking NEP is the best idea." It gives us the sense that our work is well-known, welcomed and supported.

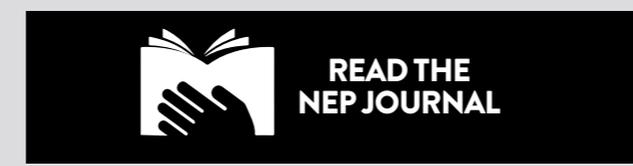
This wouldn't be possible without our hard-working and dedicated NEP Editors. Their brilliant ideas continue to

strengthen NEP as a student resource. Also thanks to Duncan and Andrea. Without their guidance and their support, our work wouldn't be able to maximise its quality and its reach within the ECO community.

Overall, we have learnt so many new things. Developing skills and widening our network of friends and colleagues, being part of the NEP journey has been an unforgettable experience! This is a lesson in the importance of community. It's a reminder that NEP is born to support everyone in ECO, to showcase creativity and to assist employability.

Our activities - from the competitions that we held, the podcasts that we created and the Journal editions that we published - have been great success. The NEP wants to send our best 'thank you' to everyone in ECO who makes this all possible. The NEP journey will continue! Keep reading and keep listening. NEP will continue to excel.

Daniel Hempstead (BSc Economics) and Minh Anh Ta (BSc Economics)





STAFF AND STUDENT SUCCESSES

SU'S TRANSFORMING EDUCATION AWARDS 2022 (TEA'S)

Congratulations to us ALL for winning (once again) the School of the Year Award of the SU Transforming Education Awards!



HERE IS WHAT PEOPLE HAD TO SAY ABOUT US...

"ECO have been absolutely incredible this year, keeping students involved in every single decision made within the school, inviting their course reps to Teaching Committees, School Boards and even their Annual Teaching Review. They've worked incredibly hard to try and rebuild the ECO community in their new home of Elizabeth Fry and have successfully rebuilt the incredible sense of community that was lost over covid. It has been an absolute joy to work alongside them as school convenor this year and I'm gutted to be leaving them!"

"ECO has been consistently good at encouraging students to give feedback and then acting on it. At their SSLCs they show how much they appreciate what students say and invite student representatives to their other meetings such as their teaching committee."

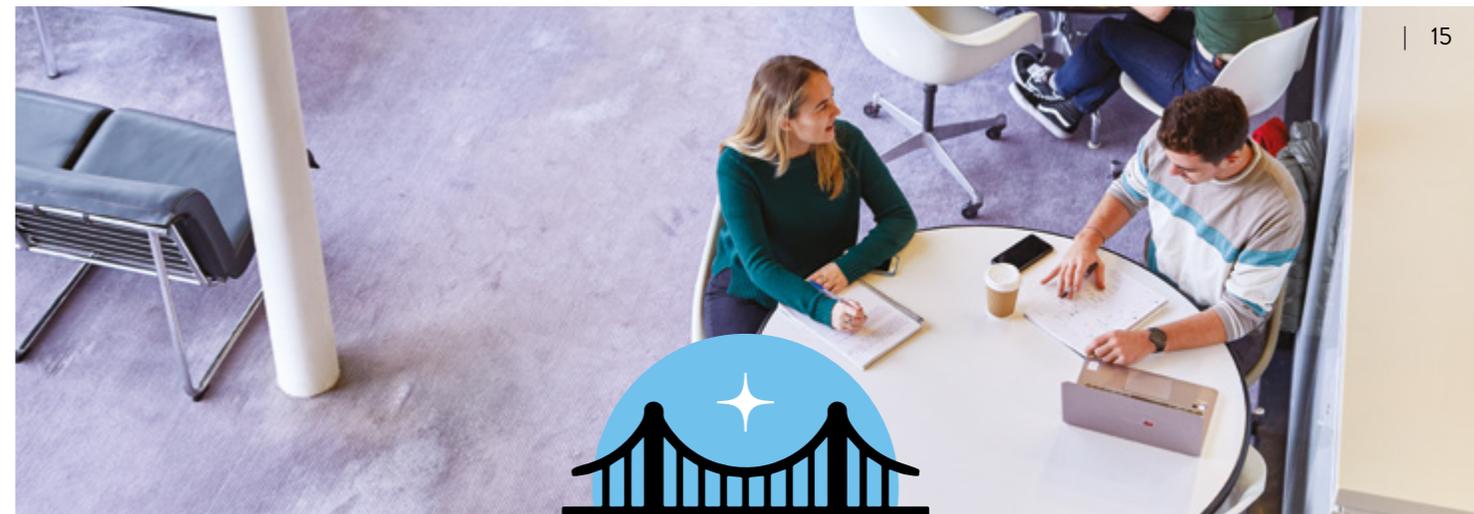
"At School of Economics we are so very proud of the community we have. Staff and students have formed a lively and friendly atmosphere which makes studying and working so enjoyable. Students' voices are always put first and given priorities. Staff genuinely enjoy

teaching and talking to students, and they see students as their friends. We are REALLY the best School!"

We are delighted to share with you that the Economics Society and Finance and Investment Society in collaboration with our ECO Employability Team are this year's winners of the Academic Society Partnership Award. Their collaborative work on upskilling students in preparation for professional careers is being recognized and praised. Congratulations to Emma Marsden (Finance and Investment Society), George Barham (Economics Society), and Franco Mariuzzo and Andrea Calef (ECO Employability Team) for their success.

We'd like to give a special mention to Taylor and the course reps this year, the NEP Board, the Ziggurat champions and activators, and each and every one – academics, faculty professional services, and students – who have dedicated time and passion in to bringing back our sense of community.

We also want to say congratulations to George Papadopoulos for being nominated for the Advocate for Students Award, Peter Moffatt for his nomination for the Best PhD Supervisor of the Year Award, Duncan Watson for his Student Partnership Officer of the Year Award nomination, ECO student Andrew Powell for their nomination for Course Rep of the Year Award, and Taylor Sounes and Andrea Calef for their nominations for Convenor of the Year Award. Well done and thank you to all of you!



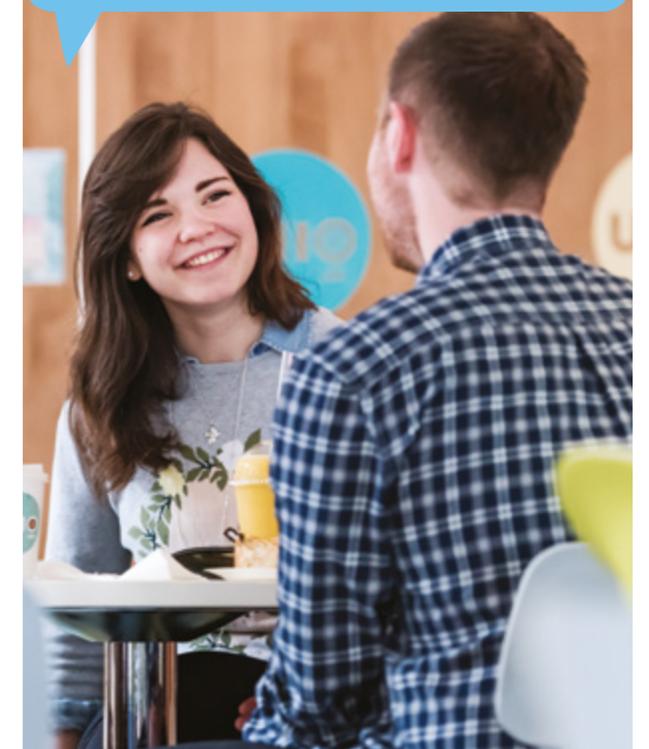
ECO STUDENT ENGAGEMENT AWARDS (SEA'S)

ECO's record for learning support is second to none, as epitomised by ECOBridge. This offers a bespoke eLearning package geared to assist students transitional UEA journey. It also incorporates the Student Engagement Awards, ultimately presented to students who have demonstrated the most notable support to our community. Recipients this year include:

- **Blog of the Year**
For their employability contribution on how to harness Internships:
Emma Marsden; Andrew Powell; Clare Purser
- **Course Rep of the Year**
For unparalleled contribution to student voice:
Alice Ocraft
- **Level 4 Community Award Winner**
For contribution to the Year 1 experience:
Jake Smith
- **Level 5 Community Award Winner**
For contribution to the Year 2 experience:
Minh Anh Ta
- **Level 6 Community Award Winner**
For contribution to the Year 3 and 4 experience:
Deren Karausta
- **Student of the Year**
For exceptional input in the ECO community:
George Barham

Congratulations to all of our winners! Their success is indicative of the collective entrepreneurial spirit that exists within ECO. It's a spirit which harnesses individual investment in communication and leadership skills for the benefit of us all.

Our objective is to derive an integrated system which encompasses INduction to OUTduction, as we support students in the transition from the world of study into the world of life. ECO Bridge focuses on the A, B and C of Student Transitions: Academic, Belonging and Careers. As you interact with these components you earn points.



ENGAGEMENT AWARDS



Nadiah Nik Arif (School of Economics) is deeply passionate about two things: giving back to the international student community and the planet.

She is the Co-Creative Director of *The Topic Podcast* where everything from climate change to human rights is up for discussion. The aim of the podcast is to educate the audience on important issues but all in an approachable and conversational way.

Nadiah has written two articles for a social media news account, NOEO Project, which has almost 12k followers. *Factory Farmed Animals and its Environmental Impact* and *The Role of Financial Institutions in Global Emissions* highlighted sustainability issues in different sectors. She is also a Creative Editor for Norwich Economic Papers (NEP) where she has written about the future of fast fashion and circular economy, and co-authored a blog for the School of Economics about *greenwashing*.

Nadiah volunteers with the Buddy (SU) Scheme, is an International Student Ambassador for Malaysia and Course Representative for Economics. She is also a *UEA Climate Star* for her work the sustainable practices she incorporated in to her daily life, as well as her efforts to educate others on the issue of climate change.



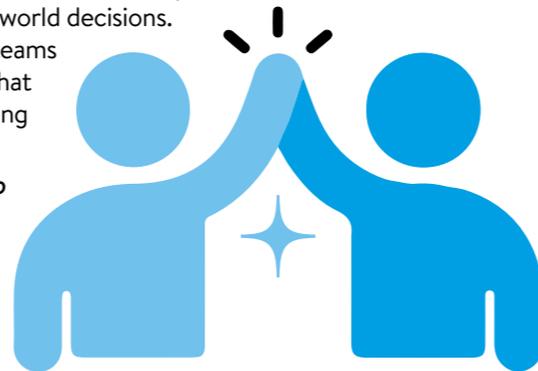
[READ THE FULL ARTICLE HERE](#)

UNIVERSITY BUSINESS CHALLENGE

This year ECO had three undergraduate teams taking part in the University Business Challenge (the world's leading online simulation-based inter-university competition, designed to develop employability and enterprise skills), with a team reaching the final for the third consecutive year. It is a unique experience with recognised success in preparing students for business challenges, allowing them to experience a simulated version of real-world decisions.

It also creates teams and networks that will remain strong in future years.

Franco Mariuzzo



STUDENT BLOGS

We've had some brilliant students blogs this year!

[CHECK THEM OUT HERE](#)

ECO maintains a great community spirit by bringing students and staff together in a non-academic environment

THE ZIGGURAT CHALLENGE

ZIGGURAT SPORTS CHALLENGE



Apart from teaching, one of my favourite activities as an academic at UEA is being involved in the Ziggurat Challenge. Ziggurat Challenge is a great concept which brings together staff and students from each School to compete against staff and students from other Schools /Faculties at the University in a series of sport-based events. These fun events, ranging from badminton to Muggle Quidditch and ultimate frisbee, take place each week between the end of September and late March. This includes activities which are designed to be as inclusive as possible, such as Boccia, cornhole and sitting volleyball, so all are very welcome.

Personal highlights this year for me were the Ziggurat Christmas quiz, where I can display my sport-based knowledge (or lack of), ten-pin bowling, where I achieved what is known in the sport as a "turkey" (which means getting three consecutive "strikes") and walking football, which is the event we won this year. A particular low point was my performance during Sports Day where I ignominiously fell just a few metres after the start line in the sack race!

In the end it was worth it because at the awards dinner I was presented with 1st prize in the Most Sporting Staff Champion category, which essentially meant I turned up to all the events! I would like to offer thanks to our Student Sport Activators in the School - George and Shane. And a special mention to year 2 students Anmol,

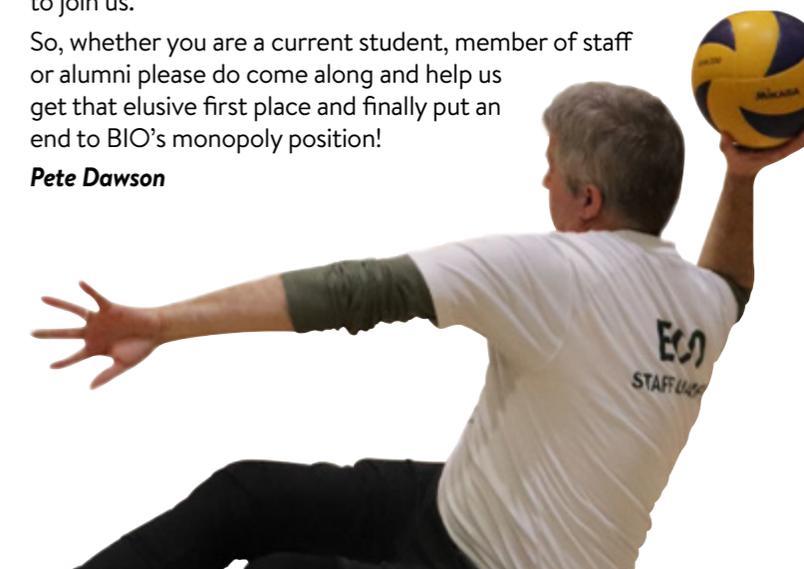


Danica and Emma who attended many of the events in the spring semester and encouraged others from their cohort to attend too. You all helped elevate our School to third place in the final standings behind INTO (in second place) and the School of Biological Sciences (BIO), who have now won the event for 8 consecutive years (grrrr!).

Whilst the Ziggurat Challenge is a competition, it represents another way ECO brings students and staff together in a non-academic environment to maintain our great community spirit. Alumni can also attend so if you are in the Norwich area on a Tuesday between 5-7pm during term time do pop over to the Sportsark to join us.

So, whether you are a current student, member of staff or alumni please do come along and help us get that elusive first place and finally put an end to BIO's monopoly position!

Pete Dawson



GRADUATION

CONGRATULATIONS TO ALL OUR GRADUATES



This year's graduation was set to be the biggest in UEA's history, and it certainly did not disappoint.



IN JULY, NEARLY 11,000 STUDENTS RETURNED TO UEA CAMPUS TO CELEBRATE WHAT, FOR SOME, HAS BEEN THREE YEARS IN THE MAKING. WITH THE CLASSES OF 2020, 2021 AND 2022 GRADUATING.

Students graduating from 2020 and 2021 attended mixed-School ceremonies and were invited to pop in and see us in our new home in EFRY. Our 2022 cohort graduated on Friday 22nd July. It was so lovely to see students and their families celebrate (finally for some!) their achievements.

ALUMNI EVENT

ECO ALUMNI EVENT RESUMED ON CAMPUS

Friday 20th May 2022 was a special day for ECO life in our new home, the Elizabeth Fry Building, as it was a whole day dedicated to the ECO community. It started in the morning with the ECO Strategic Advisory Board meeting, and then continued with NEP 3 Minute Thesis Competition and ended with a long awaited in-person ECO Alumni Event.

The ECO Alumni Event had always been an annual networking event, held either in London or Norwich, where ECO staff members, alumni and current students meet to expand their network and nurture our vibrant community. It is always nice to witness joyful conversations among participants over a drink and tasty canape, but this year it felt more remarkable than usual due to the pandemic having prevented this event from taking place for the last two years. It was an emotional event, not just because it was possible to restore the long-lasting tradition of the annual ECO gathering but, also, because we finally managed to meet in person with some of our “pandemic alumni” (students that graduated during the pandemic). We wish to invite the ECO community to the next ECO Alumni Event, which will witness another location next year: our way back to the London ECO Alumni Event. Stay tuned!

Andrea Calef



BANK OF ENGLAND EVENT

THE ECONOMIC OUTLOOK AND MONETARY POLICY



We were delighted to host the public lecture given by Michael Saunders, member of the Bank of England's Monetary Policy Committee, on 1st March this year.

Michael Saunders has been a member of the Bank of England Monetary Policy Committee since August 2016. He was UK economist at Citigroup from 1990 to 2016. From 2008 to 2016, he was also Head of European Economics and managed the Citigroup economics teams in Japan and Australia. Michael has also been an occasional expert witness on the UK economy for Parliament's Treasury Select Committee.

Members of ECO staff and ECO students had the opportunity to meet Michael before his lecture on “The Economic Outlook and Monetary Policy”.



INCLUSIVE CONFERENCES:

ADAPTING TO THE POST-COVID WORLD

This year, the School of Economics (ECO) and Centre for Behavioural and Experimental Social Science (CBESS), jointly organised two incredibly successful workshops.

Both workshops promote the world-class research conducted at UEA and showcase one of our core strengths – behavioural and experimental economics. It most certainly placed both ECO and CBESS on the global stage.

2ND DISCRIMINATION AND DIVERSITY WORKSHOP

Our 2nd Discrimination and Diversity Workshop was held on 20 and 21 June. The workshop maintained an inclusive online format over two days, allowing researchers from all over the world to participate. The workshop featured 3 special sessions by prominent senior researchers, as well as 5 paper sessions featuring presentations by early-career researchers and chaired by more senior researchers who are experts in the respective areas.

The event saw discussions and debates on the forefront of the literature, such as the observed increase in the representation of female academics elected to the prestigious academies in recent years (by Nagore Iriberry from the University of the Basque Country), the impact of parental policies and gender quotas on women's labour market outcomes (by Astrid Kunze from NHH Norwegian School of Economics), as well as the impact of migrant regularisation programs on labour and crime outcomes of both migrants and locals in Columbia (by Ana-Maria Ibáñez from Universidad de los Andes and Interamerican Development Bank). The 5 paper sessions featured talks on topics relating to gender, race and ethnicity, LGBTQ+ individuals, and urban diversity.



The workshops highlighted UEA as a focal point where researchers from all over the world can gather to showcase the important work that they are doing.



A prominent feature of this year's workshop is the introduction of the Outstanding Paper Awards, jointly sponsored by both ECO and CBESS, with the aim of recognising the outstanding work by early-career researchers. The recipients of the two awards are: (1) Menaka Hampole, Francesca Truffa, and Ashley Wong from Northwestern University, who use a natural experiment to show that female MBA students exposed to more female peers have higher chances to enter top management positions within 15 years of graduation, and (2) Ozge Demirci from the University of Warwick, who uses innovative machine learning techniques to show the adaptation of insurance pricing algorithms to proxy for gender and race in this market. In addition, we also awarded an additional Honourable Mention to Travis Campbell from the University of Massachusetts Amherst, who presented important work on the health effects of gender affirming policies. Congratulations to all our award winners, and to all presenters for being part of such a high-quality programme!

An estimated 70-80 unique participants attended the workshop throughout the day, which saw active discussions of the various topics and issues presented during the sessions. Reception from the participants has been overwhelmingly positive and we look forward to organising the next iteration of the workshop.

Organisers: *Laura Harvey and Boon Han Koh*

8TH WORKSHOP ON BEHAVIOURAL GAME THEORY

Our 8th workshop on Behavioural Game Theory was held at King's Centre on 14 and 15 July. After two years of an online format due to the pandemic, the hybrid format of the workshop allowed for greater inclusivity, where participants from all over the world (including

some presenters) were able to take part. This year's theme was "Collaboration", featuring 3 plenary talks and 13 outstanding presentations by presenters from the United States, Europe, and Australia.

The presentations covered a variety of topics at the intersection of behavioural economics, game theory, and experimental economics. Our plenary speakers presented highly exciting work in this area, such as a model of revealed altruistic preferences in networks that can be used to rationalise observed behaviour of transfers and remittances (by Yann Bramoullé from Aix-Marseille School of Economics), a field experiment involving escape rooms to investigate the value of leadership in teams who are confronted with non-routine tasks (by Florian Englmaier from LMU Munich), and how data from free-form communication can help us better understand how teams can better coordinate on cooperative outcomes (by David Cooper from UEA and the University of Iowa).

Presentations by our participants also discussed various projects on public good provision, the role of group identity on behaviour in strategic settings, as well as the role of prosocial preferences in sustaining peer-to-peer book exchange markets. The workshop was well received, and many participants were elated at the return to the in-person format which helped facilitate many fruitful networking, discussions, and exchange of ideas. We look forward to hosting the next iteration of the workshop!

Organisers: *David Cooper, Boon Han Koh, and Stefan Penczynski*



REF 2021

The results of the Government's Research Excellence Framework 2021 assessment (REF 2021) were published in May.

The School of Economics:

- achieved an increase in the proportion of our activity that was judged to be of the highest quality (4 stars) in all three components: outputs, impact, and environment statement
- increased our overall score in all four categories: outputs, impact, environment statement, and overall
- increased our research power (the proportion of academics submitted to the assessment)
- 100% of our research environment is judged as internationally excellent or world leading
- 94.4% of our submitted publications are judged as internationally excellent or world leading
- 83.3% of our impact submission is judged as internationally excellent or world leading.

These results were achieved through the efforts and perseverance of all colleagues at the School of Economics, and we will use what we have learned from REF 2021 to make further improvements in our research performance.

Anders Poulsen, Research Director



NATURAL SELECTION

HUMAN CAPITAL MEDIATES NATURAL SELECTION IN CONTEMPORARY HUMANS

New research by Dr David Hugh-Jones (ECO) and Dr Abdel Abdellaoui (Amsterdam University Medical Centre) shows that DNA-based polygenic scores that predict lower earnings and education are being selected for in the UK population. The effects were especially strong among people with less education and lower incomes. Among older mothers, effects were actually reversed – in this group, scores correlating with higher earnings were selected for. Dr Hugh-Jones said “We explain these patterns using the economic theory of fertility. Genes associated with higher earnings make you better off, so you can afford more children. But they also mean you lose more wages from time spent on childcare, which pushes you to have fewer children. Natural selection could be making society more unequal, by increasing the correlation between income and polygenic scores, including scores that predict health and education.”

David Hugh-Jones



READ THE FULL ARTICLE



TWIN CHALLENGES OF CLIMATE CHANGE

PRODUCTIVITY AND GROWTH

In July, Professor Corrado Di Maria delivered the keynote address at this year's Conference of the OECD Global Forum on Productivity (GFP) in Brussels. The goal of the GFP is to foster international co-operation between public bodies with responsibility for promoting productivity-enhancing policies, as well as exchanging views and sharing best practices

Professor Di Maria discussed the twin challenges of climate change mitigation and the productivity slowdown pointing out that while climate policy is inevitable, given the unsustainability of current business-as-usual scenarios, it does not have to negatively impact productivity growth. Building on his research into the impacts of environmental policy, Professor Di Maria suggested, instead, that climate policies may be explicitly geared towards green growth by promoting technological change, investing in human capital through education and healthcare, as well as protecting the crucial ecosystem services that underpin economic systems.

Drawing lessons from over fifteen years of theoretical and empirical work investigating the consequences of emissions trading schemes on the economy, Professor Di Maria discussed the need for forensic policy evaluation work that may shed light on the finer details of the consequences of policy design on the economy.

For example, discussing the impact of the European Union Emissions Trading Scheme (EU ETS) on manufacturing firms, Professor Di Maria pointed out that while on aggregate the feared negative effects on competitiveness did not materialize, smaller firms tended to suffer disproportionately from such regulation. Since in many sectors smaller firms are often more innovative than the average, the unintended consequence of climate regulation applied uniformly across the board might well be to reduce overall innovation and lead to a reduction in productivity growth. Simple steps, such as differential reporting requirements for small and medium firms might solve this type of problems.

On the other hand, based on cost estimates for carbon emissions abatement measures across manufacturing firms led Professor Di Maria to conclude that, in line with economic theory, the choice of emissions trading over carbon charges may have proven to be less costly in aggregate, thus allowing smaller, more innovative firms to stay in the market and contribute to innovation and productivity growth.

Professor Di Maria continues to work on climate policy and related issues together with a team of motivated PhD students within ECO and his co-authors across Europe and the United States.

Corrado Di Maria

ATTRACTION AND COMPROMISE

EFFECTS IN NEGOTIATION

Newly published economic research in the journal *Management Science*, by UEA economist Anders Poulsen and collaborators Fabio Galeotti (Lyon) and Maria Montero (Nottingham) find that the so-called Attraction and Compromise effects in individual decision making are also present in negotiation situations. These findings, based on controlled economic laboratory experiments, are of relevance to behavioural economists, negotiation researchers, negotiation practitioners, salespeople and managers.

Anders Poulsen



READ THE FULL ARTICLE

THE YELLERS

AN EPIC JOURNEY



THE PITFALLS

As an economist, you will undoubtedly be familiar with such definition. Applying it to the economics of education, concepts such as merit good and public good will roll off the tongue. We will search for some sense of optimality, naturally tackling issues of human, social and cultural capital. But what if we shift the emphasis to the ‘mechanics of marketisation’? Are there pitfalls into transforming the student into the customer?

I’ll start with what you should never do in University assessment and offer a definite conclusion: Yes. This is neatly illustrated by the slippery nature of ‘the customer is always right’ cliché, where voicing feedback can disclose a variety of practical sins...

– **The Nudge:** Suppose the customer wants a tartan trouser that’s out of stock. To avoid dissatisfaction, alternative positioning is adopted. The customer is nudged towards the best plaid slack available. Offering a best possible alternative, a perceived negative is transformed to a positive. Translating this tale to education, however, generates an outcome that is decidedly less palatable. The Staff Student Liaison Committee (SSLC), the primary mechanism to provide student feedback, risks becoming a mere mechanism for complaints dismissal. Thus, the academic concludes that student wishes are not feasible and guides them to their perceived best alternative. Hierarchy is maintained, with that alternative likely to simply align with staff preference.

– **The Confirmation:** Feedback is assuredly heterogeneous in its nature. For every person moaning about the latest gadget as overpriced fluff, there will someone trumpeting that its assuredly the latest bee’s knees. For every complaint, there will be disagreement ranging from indifference to open cheer. The company is always at risk of confirmation bias, where there is a tendency to simply select information flows that favour their prior decisions and beliefs; they did right! Applied to Higher Education, we have the dangers associated with a Feedback Loop. Might an academic, for example, read student evaluations and unconsciously weight the positive comments higher? The heterogeneity in student feedback always offers the perfect justification for ‘it’s business as usual’ conservatism.

– **The Dependency:** For the firm, what is the role of marketing? You might refer to issues such as information diffusion, allowing for better matching of customer and product. You might then go on and chat about the creation of brand identity. Being a more pessimistic type, I would refer to the engineering of ‘wants’; a means to artificially create product demand. Might we see similar advertising dilemma with the ‘student voice’? Might the academics dominate learning & teaching processes, with the SSLC providing a passive means to advertise ‘rubber-stamping’ of staff decision-making to the wider student community?

Marketisation is defined as the attempt to put the provision of higher education on a market basis, where the demand and supply of student education, academic research and other university activities are balanced through the price mechanism.

BROWN

INTEGRAL COGS

While we can pinpoint these deficiencies in practice, we certainly do not need to replicate them. This isn’t a challenge for the School of Economics; ECO, after all, has never seen its students as mere customers. Instead, they are integral cogs in an ever widening community.

This year I’d like to celebrate that community by summarising the activities of EPIC. Standing for the *Education Practice and Innovation Committee*, this is a student-run ‘rapid deployment force’. It is tasked with creating policy and transforming learning and teaching strategy. This year it has worked on improving the application of blended learning methods, as we shift to a shiny post-pandemic education environment.

WHAT DOES THAT ACTUALLY ENTAIL?

In summary, they’ve worked on a simple question: what online learning materials do students want and how can these resources be improved? Considering this question has generated an audit of the use of Blackboard, ensuring improvements in online navigation. It has stressed the need to remove unnecessary variation in practices; to create more transparency in what we offer. It has looked for long-run gains, such as redesigning ECO Bridge in support of employability demands.

EPIC IS RUN DIFFERENTLY TO OTHER COMMITTEES

To foster an environment conducive to complete openness, students become members throughout their degree. This year key members are graduating: Andrew Powell (BSc Economics), Amy Smith (BSc Economics), Tamzin Freeman (BSc Business Economics and Taylor Sounes (BSc Politics & Economics) - with Milan Pandya coming back from his Year Abroad studies in the United States. We should all thank them for the remarkable contribution that they’ve made, unquestionably benefiting future cohorts for years to come. I’ll miss them.

SPECIAL THANKS

And I’d like to finish with a special thanks to Taylor. As School Convenor, she has ensured that the SSLC and EPIC are even more closely aligned, with our fantastic Course Reps adding another layer of expertise. Given her resolve in enhancing the student experience, I wasn’t surprised to see her electoral success as the Student Union’s Undergraduate Education Officer. I will look forward to ‘one of our own’ replicating ECO success at University Level.

Duncan Watson

THE TRUE MEANING OF BLENDED LEARNING

Trepidation, excitement, and also a little worry, surrounded the resuming of in-person teaching in September. Members of our student and staff community shared different levels of concern about the evolution of the pandemic, as well as its consequences on public and personal health, but the thrill of being reunited in our beautiful campus was for everybody to enjoy.

With students back in the classroom, we had the opportunity to test the pedagogies we developed for online teaching and explore the full potential of blended learning. Everybody talks about it, but there is still a lot of confusion about what 'blended learning' actually is. For some, blended learning means the combination of in-person and online delivery. This is limiting though, as it only pertains the modes of teaching.

In fact, the important aspect to consider is blended learning as a pedagogy. In the pedagogical sense, the original (and correct) definition of blended learning grounds on the combination of synchronous and asynchronous components. Students can benefit from readings, recordings, and learning materials available to them, which they can process in their own time. After that, they meet in the classroom for discussion, debate, practice, where they are actively engaged with their lectures and their peers, rather than sitting and passively listening to explanations.

Online delivery only sped up the transition to blended learning, but this pedagogy has been long-established and proven to be more effective than traditional methods. How did we do implementing blended learning? I guess we all still need to adjust to the change. However, the feedback we received from students was overwhelmingly in support of innovation, which also inspired new assessment ideas. Our next objective is to establish this as the norm. Be suspicious of the pedagogy experts who talk about the 'lessons learnt' from the pandemic. Additional data and studies are needed to assess how the new vaccines have protected us, yet they did. Similarly, further evaluations are needed to explore how blended learning can be fully exploited, yet we know it works!

We will need more testing and experimentation, but the direction of travel is right. Our established ECO community and our dialogue with the students will ensure we can work in partnership to create learning environments that are new, effective, and fun to experience for everyone involved.

The Student's Union Transforming Teaching Awards celebrated ECO as the School of the Year, along with a long stream of other accolades and recognitions within UEA. However, we should also celebrate the impact and the recognition we received in the wider sector. Praise to Christa Brunnschweiler, Laura Harvey and Emiliya Lazarova for their work on female participation and equality in economics, Matt Aldrich, Andrea Calef, and Duncan Watson and for their recent publications in pedagogy and higher education policy, Liliana Harding for her engagement in training new colleagues nationwide, and Laura Harvey for her British Academy award researching access to education for students from disadvantaged background.

I also gave my contribution with my recent appointment as member of the Executive Committee of the Economics Network, the national body promoting excellence in economics education. I am also representing ECO and UEA as member of the QAA (Quality Assurance Agency) Advisory Group reviewing the Subject Benchmark Statement for Economics. Summarising the list and principles regulating what an economics degree should teach and how, and it is taken as reference point by all institutions in the country.

I am proud that UEA is the only institution represented by a member of staff and also by an ECO student, James Ingham. A proud mention also for our former student, and recent graduate, Taylor Sounes, who steps up from the role of School Convenor to Student's Union Undergraduate Education Officer.

After five years of service as ECO's Teaching Director, it is time for me to handover the job in the capable hands of James Watson. It is a farewell from me, an onwards and upwards for ECO, towards even higher and more ambitious achievements!

Fabio Aricó

BUILDING RESILIENCE AS ECO AMBASSADORS ABROAD

Whilst in the previous academic year, virtual exchanges were the best international alternative students could learn from, the long wait for borders to open for real international exchanges proved to be ultimately worthwhile. At a time when most academic conferences still lingered in the virtual space, students' outward mobility in 2021-22 was the highest yet since the beginning of the year abroad programmes in the School of Economics.

It is true that there were still a myriad of uncertainties surrounding the preparation towards a much-desired year abroad, as some countries were slow to reopen for international mobility, while some original study abroad allocations had to be rearranged in the last minute. Yet, thanks to the diverse number of destinations that UEA students can choose from, and the exceptional support received from the study abroad office over the last couple of years, new options were made available to all. This has also allowed for new and exciting destinations to be considered by our students, who have now completed their year abroad around the globe, from South Korea to Mexico. The year abroad means not only an extended knowledge in economics and related subjects that you might not have had a chance to study at home. Our year abroad students are bringing back an exceptionally rich cultural experience and often language skills that one can only fully embrace while being immersed in far-flung destinations.

It is now remarkable to note our students' resilience and adaptability to sometimes very different higher education systems and high workloads, over a hectic year when many of us have barely managed to return to the local campus. Yet students on the year abroad have managed to explore the world again this year, in spite of all the barriers - while also being busy making friends from everywhere and keeping communication channels open with friends and family at home. And they have been our ECO standard bearers at highly reputable international partners, where their success is our success.

Writing the last paragraph, I have finally grasped how intense everyone's work has been this academic year. But it also reminds me of the exciting work we put together over the longer term: from figuring out the best way to shape each individual student's learning programme at partners around the world, to the ongoing communication and preparation over several years, starting with an early application process, to the time where students are hosted by a partner university abroad and all the way to graduation at the UEA.

No doubt the biggest satisfaction is to see what our students have achieved through their year abroad, and how they enrich the culture of our School and their further career path that often builds on this unique experience. Having been great ambassadors for the UEA while studying abroad, our outgoing students are also an essential element for our exchanges going forward. Some of our incoming exchange students have heard about us for the first time through our outgoing students at their home institutions. And we are proud to welcome students arriving in ECO from ever-diversifying global partners, each Autumn and Spring semester. The diversification of exchanges is also becoming increasingly feasible through the Turing funding that ECO students are benefitting from when studying abroad, in carefully selected partners anywhere in the world. For the next academic year, we are looking forward to some exiting new partnerships from Europe to Thailand. So, watch this space and hopefully you can join into our international collaborations, too.

Liliana Harding

YEAR ABROAD

AN ENDING THAT IS FOLLOWED BY NEW BEGINNINGS



My time abroad may have come to an end, but the lessons I have learned, will last in perpetuity.

UNIVERSITY OF NOTRE DAME INDIANA, USA

And just like that, my year-long stint at the University of Notre Dame has come to an end. Responsible for the fruition of some of the world's greatest ideas, establishments, and people – the American Midwest's best impression of an Ivy League provided me with a culmination of stellar experiences I will surely never forget. Studying abroad is advantageous, and here's some reasons why.

I only spent 10 months abroad; but the friendships and network I have established here, will inevitably last a lifetime. I've never felt more inspired to become the best version of myself; and to broaden my own definition of 'success' beyond the realm of my corporate endeavours, as I strive to personally grow and make a lasting difference to society. Ironically – I write this blog during my layover at JFK, as I continue to trudge forth to Phoenix, to reunite with those who did so much to once make me feel so welcome. Your time abroad will end eventually, but it is an ending, ensued by mint beginning. A beginning of new relationships, opportunities, and prospects – the list goes on...

By nature – Economics is a school of varying perspectives; so, as a student studying pure Economics, I have naturally been edified to think very liberally but at the same time with intuition. The UEA has a phenomenal reputation for being an institution that encourages liberal thought; so studying abroad has only served as a beneficial extension upon my own evaluation of new academic perspective, especially as I look to conduct new industry-specific outlooks and formulate more modern standpoints in my work. Irrespective of the more academic aspect of things, even from a more personal vantage point, studying abroad intrinsically makes you appreciate other walks of life. Whether it be through the exploration of new cultures or values, over time, you certainly endeavour to think more extensively.

My time abroad has served as an assemblage of advantageous experiences, and since, I have leveraged many to serve of benefit to me, in interviews. For me, I was lucky enough to engage with a platter of endless opportunity, during my time in Indiana. I began the year managing Football broadcasts live on ESPN, was consulting two local businesses by the time it was winter break, then finished the year off working as a Development Advisor with Harvard Medical School in conjunction with the Government of Ecuador to increase local access to surgery and anaesthesia. Studying abroad is an opportunity that can be leveraged, it really can, open doors for you.

To recapitulate; I would encourage many of you, to consider the prospect of studying abroad. Take the initiative, brave the jump. Trust me, you're capable of more than what you think. Both the School of Economics and UEA Study Abroad have magnificent resources in place; to assist you in your decision-making, and their support is most definitely invaluable. Globalisation has changed the way the world works, and studying abroad serves as one of the most accessible ways, to acquire a multitude of skills and access personal/professional opportunities. To echo the UEA, do different! The world, is yours to discover.

Milan Pandya, BSc Economics with a Year Abroad



READ MORE YEAR ABROAD BLOGS BY UEA STUDENTS

including ECO Student Rachel

EMPLOYABILITY TEAM

REFLECTING OVER THE PAST YEAR

Over the last year, we witnessed changes and new challenges: the end of the third lockdown (19th July 2021), the beginning of the Russian-Ukrainian war, with its by-product of increased macroeconomic uncertainty (decreased economic growth and increased inflation rates).

This uncertainty impacted both university life and the job market. It may affect next year's employment prospects, though the current unemployment rate (3.8% in April 2022) is still below pre-pandemic levels, and the number of job vacancies from March to May 2022 rose to a new record of 1,300,000. However, the growth rate in vacancies continued to slow down, according to Labour Market Overview, released by the Office for National Statistics in June 2022.

Both employers and job market candidates got used to living in an uncertain world, and most of the recruitment is still running through virtual assessment centres. However, more and more organisations in both private and public sectors begin organising final interviews in physical locations. At the same time, many offer the possibility of flexible/remote working, though with some sectoral heterogeneity. Following these structural adjustments, some skills have become more crucial. For this reason, continuously changing expertise is one of the topics we have discussed with ECO Advisory Board members. Employers require both hard skills, such as digital literacy, and quantitative skills, and soft skills, such as effective oral and written communication, empathy, proactivity, and problem-solving skills. ECO staff took this challenge on board by continuing our revision of the module's teaching and assessment offer. Moreover, together with UEA, we also provide free access to our students to LinkedIn Learning's video courses to support them in tailoring their skills to their needs and desires.

We also hosted multiple employers for career workshops and training sessions and are strengthening

the provision of guest talks within our modules. And we finally restored, in presence, our annual ECO Alumni Event: it took place on Friday 20th May 2022 and gathered in our new home (Elizabeth Fry Building) our extended community, made up of ECO alumni, students, and staff members. We plan to repeat it next year in London.

Norwich Economic Publication, born by merging the Norwich Economic Papers and Norwich Economic Podcasts, supported our students' employability needs by reinforcing the already existing 'Working in...' podcast series and introducing the 'Student Entrepreneurs' podcast series. As an additional source of student support, we strengthened ECO Mentoring Scheme for Economics students, with around 50 successful matches between students and Economics Alumni, providing a valuable source of practical advice and guidance to students. As well as this, following the success of ECO part-time internships last year, we have run more than 20 additional part-time student internships, providing our students with the opportunity to work alongside academics on cutting-edge projects with great learning opportunities. The pandemic necessitated a shift to virtual activities, and we have invested in producing valuable virtual resources and initiatives.

While the pandemic led us to a general shift to the online world, we are convinced about the necessity of face-to-face contact, which is still crucial for facilitating the development of skills and networking opportunities. Therefore, if conditions allow in the coming academic year, we plan to increase our in-presence activities without losing the advantage of the virtual world when this is more suitable.

Franco Mariuzzo and Andrea Calef



PLACEMENT CASE STUDY

NAME: JEMA DIZDAREVIC

COMPANY NAME: DYSON

ROLE: COMMERCIAL INTERN

WHY DID YOU DECIDE TO DO A PLACEMENT?

While there are many benefits of pursuing a year in industry, there were three key reasons which pushed me to secure a placement.

Firstly, I saw a placement as the perfect opportunity to boost my CV and open more doors for me in the early stages of my career. Employees recognise the value of a year in experience within the world of work, enabling you to be leaps and bounds ahead of graduates without that invaluable experience. I knew how competitive the graduate market is – pursuing a year in industry would enable me to stand out from the pool of graduates.

The second key reason was the prospect of exploring potential career paths. I perceived a placement as a great opportunity to get hands-on experience, in the corporate environment, to better understand what career pathway I'd like to pursue after my degree. Equally, a placement would allow me to evaluate if a certain kind of company suits my own careers goals.

Thirdly, I found a year in industry as a chance to discover skills relevant to my career, that I couldn't necessarily grasp at university. I knew a year in industry would be the perfect way to figure out what particular skills were most valued in my field of work and also build on my confidence. By honing these skills, I knew I'd become a well-rounded individual that is attractive to future employers.

WHAT WAS THE APPLICATION PROCESS LIKE?

For the Commercial internship at Dyson, I found the application process straight forward – a three-stage process. Initially, after finding the vacancy on LinkedIn, the first stage consisted of sending in my CV and completing questions as to why I best suited the role and what interested me about working for an international technology company.

Shortly after, I processed through the video interview of the application, which involved pre-recorded questions, which were either personality, situational or problem-solving based.

A couple months later, I received a call to find I had made it to the final stage of the application process, where I was set a work brief 24-hours prior my final interview to complete. During the interview, I was asked to present my work brief and answer some further behavioural, situational and career goal orientated type questions.

Looking back, I was able to take onboard every experience and learning from my previous interviews from other internships and apply – I felt confident going into the final interview.

CAN YOU TELL US A BIT MORE ABOUT YOUR SPECIFIC ROLE AND THE SKILLS YOU HAVE LEARNT?

During my year at Dyson, as a Commercial intern, I have worked in E-commerce, in the Direct and Digital team, pushing global strategy and leading projects across social commerce, marketplace, digital retail and direct. Undertaking a corporate role, I have had the opportunity to build on three key skills: data analysis, leadership and communication.

For instance, as my role as a Dyson Live shopping analyst, I have explored and developed my data analytical skills - drawing on key performance indicators and learnings from our market's events. I'd then take the opportunity present these key takeaways, on a global scale during, our by-weekly meetings, exercising my presenting skills on a wider stage.

On a more personal development level, I've had the chance to gain new data analytical qualifications, in Google Analytics and Decibel, finding opportunities as to where we can better our websites pages.

On a day-to-day basis, I would develop and build on my leadership skills, on projects I have been a key stakeholder on, using our team catch-ups to set-out meeting outcomes, align the team and define deliverables.

From leading a project to launch new digital assets, globally, on our websites, to working with Meta to transform social commerce on Facebook and Instagram, to partnering with TikTok official, to lead a global masterclass – I have truly had a well-rounded experience!

WHAT ARE YOU MOST LOOKING FORWARD TO WHEN YOU COME BACK TO UEA TO DO YOUR FINAL YEAR?

After spending the year in the working industry, I am super excited to take onboard everything I have learnt and apply to my studies. More specifically, I am thrilled to continue the routine and mindset I established during the year – I thoroughly enjoyed allocating my time more efficiently and I think this will have a positive uplift in my studies.

Perhaps more importantly, after spending the year developing and building on my soft skills, I am looking forward to employing these skills throughout my assessments, including both individual and teamwork; I feel super confident to lead a team!

WHAT ADVICE WOULD YOU OFFER TO STUDENTS FOR A PLACEMENT?

After applying to over 60 internships and ultimately achieving my dream placement, there are three top pieces of advice I suggest to students.

1. Use this year to explore potential career pathways – the job doesn't necessarily have to be something you end up pursuing permanently after university - experiment!
2. Perseverance! Don't give up after the first couple of rejections – rejections only allowed me to learn from my mistakes and build my confidence for future interviews.
3. Enjoy the process! I found it super interesting learning about different roles related to the field of work I wanted to pursue and different companies





ALUMNI CASE STUDY

NAME: MICHAL WICHOWSKI
COMPANY NAME:
STRATEGY& POLAND
(PART OF THE PwC NETWORK)
ROLE: SENIOR ASSOCIATE

HOW HAS YOUR CAREER DEVELOPED SINCE GRADUATING?

In 2016 I graduated UEA with BSc in Politics and Economics and joined PwC Poland as an intern. After completing my post-graduate study at the University of Nottingham I returned to PwC and have worked there ever since. I am now a Senior Associate in Strategy& (Strategy Consulting Brand within the PwC Network) and am likely to become a Manager this year. I currently manage my own strategy projects for clients all over Central and Eastern Europe and manage teams of 3-6 people.

WHAT IS THE MOST REWARDING ASPECT OF YOUR CURRENT ROLE?

The development opportunities: the fast pace of projects, wide diversity of industries, clients and problems, and lots of responsibilities from day one enables strategy consultants to very quickly gain business acumen. This allows you to become a great partner for discussion in any business context, and therefore helps accelerate your career in business.

WHAT IS YOUR GREATEST WORK ACHIEVEMENT SINCE GRADUATING?

Successfully completing my first project as an engagement leader where my team and I helped a client develop a comprehensive strategy for developing an e-commerce marketplace. Despite limited management experience, I was able to deliver the project on time, in budget, and positive sentiment from both my junior team members and the client. In the process develop great relationship with the client enabling future opportunities for the client and my company.

WHAT ADVICE WOULD YOU OFFER TO CURRENT STUDENTS INTERESTED IN WORKING IN YOUR FIELD?

If you want to land a job in Strategy Consulting you will have to:

1. While at Uni – take advantage of the great selection of societies to find one you are interested in and become a proactive member of that society – on most of my job interviews I spoke about my experiences as President of UEA Model UN Society – they showed that I was self-motivated, able to lead teams, and solve problems – 3 super important traits that recruiters are looking for.
2. Start preparing for ‘case interviews’ as soon as possible – see resources online for this like Caseinterview.com or Firm Learning on YouTube = > this will help increase your chances of getting in and also it will pay dividends once you get in. It might seem daunting so don’t get discouraged. Fresh graduates are not expected to ‘Ace’ these interviews but rather demonstrate that you can organize your argument in a clear and articulate manner, that you can think on your feet and that you are good with numbers.

ONCE YOU LAND YOUR JOB:

1. Develop your skills - Use online resources to quickly grasp concepts like how to make great PowerPoint slides, how to make excel models, and how to solve consulting problems - again I would recommend the Firm Learning YouTube channel.
2. Be proactive – really show that you OWN the topics you are assigned, try to figure out as much as you can on your own but also don’t be afraid to ask your Manager for help. Show that you can get things done. The more independent you are, the more managers will want to work with you, the better the learning opportunities you will get. Strategy Consulting is probably one of the best ways to quickly build a career in business, but it is a highly competitive and can at times be very stressful.

WHAT DO YOU THINK ARE THE MOST IMPORTANT THINGS YOU LEARNT AS PART OF YOUR COURSE?

- Critical thinking skills - super important in consulting
- Ability present an argument effectively and other public speaking skills
- Ability to understand markets (supply, demand, macroeconomics)
- Quantitative analysis skills from subjects like Applied Data Analysis or Econometrics
- Ability to structure my thoughts in written form (writing essays)
- Self-discipline (especially time management)

HOW DO YOU THINK STUDYING ECONOMICS AT UEA AS HELPED YOU IN YOUR CAREER?

My time at UEA helped me become a more articulate, confident and self-disciplined person, and my Politics and Economics course helped me gain most of the soft skills that are required to succeed in consulting, even if the subject area is slightly different.

WHICH SKILLS DO YOU THINK WILL BE NECESSARY NOW AND IN 5 YEARS TO SUCCEED IN YOUR FIELD?

Now:

1. Quantitative and Qualitative analysis skills
2. Communication skills
3. Problem solving skills
4. Excellence in PPT and Excel
5. Leadership skills

In 5 Years:

All of the above, but increasingly

1. Digital skills (ability to use R, SQL, Tableau, Python),
2. Communicating with IT professionals (in business jargon: ‘the ability to align digital capabilities with business needs’)
3. Knowledge of ESG (Environmental, Social, Governance)

WHAT IS YOUR FAVOURITE MEMORY FROM STUDYING IN ECO?

The great energy and enthusiasm of all the ECO lecturers, but especially how Fabio pivoted from Macroeconomic theory to ranting about how economic authorities like central banks were screwing everything up (primarily in the context of the 2008 financial crisis, Greek sovereign debt crisis and austerity measures). I now realize that most my friends from other uni’s hated macro but at UEA it was a lot of fun.



INTERN CASE STUDY

NAME: EMMA MARSDEN

**COMPANY NAME:
NESTLÉ**

ROLE: FINANCE GRADUATE

TELL US A LITTLE ABOUT YOURSELF:

My name is Emma and this year (2022) I graduated from the School of Economics at UEA with a first-class degree in Economics and Finance BSc. My 3 years at UEA were the best time of my life and they helped to secure me an amazing role as a Finance Graduate for Nestle UK. I completed two internships, one with Nestle in the summer after 2nd year and one with the ECO Employability Team in 3rd year. These were key opportunities that really made my experience at university special and unique.

WHY DID YOU APPLY FOR AN INTERNSHIP?

I applied for a summer internship because I thought it was a great way to gain work experience without giving up a whole year to do a placement. At university we potentially get the longest summer holidays of our lives

and I wanted to make the best use of this time. I applied for an internship within the economics school for similar reasons. It's a great way to gain essential skills whilst not giving up a large amount of time. It can be balanced alongside studies and social life without affecting either.

WHAT DID THE APPLICATION PROCESS INVOLVE?

The application process for Nestle was as follows. Initially, I had to submit an application form, CV, and cover letter. Once I passed this stage, I had to complete several psychometric tests online which included mathematics, English and an interpersonal skills test to assess your suitability for the role. The tests were daunting but practice as much as you can.

Next up: video interview where you answer pre-set questions in front of your camera, under a time limit. You had 2 minutes to read the question, jot down notes and prepare an answer and then 5 minutes to answer the question. This sounds scary and does not seem like a lot of time, but if you go prepared, it will be fine. Beforehand jot down your ambitions, why you want to work for the company and why you would be a good addition (your strengths), as these were the main questions asked.

The final stage was an assessment centre day, completing a strengths-based interview and a presentation. For this I would recommend using the CARL technique to answer questions. Context, Action, Result and Learning. Think of a situation where you used one of your strengths, say what you did in that scenario, what the outcome was and what you took from that experience.

The application process for the ECO internship was a much simpler version of this that used the initial application form and then a series of live online interviews.

TELL US ABOUT THE ORGANISATION AND YOUR ROLE WITHIN IT FOR YOUR INTERNSHIP.

Nestle is a huge multinational company, established in 1866, with over 2000 brands in 186 countries. Their purpose is to unlock the power of food to enhance quality of life for everyone, today and for generations to come. Their core business principals I feel align well with my own; they reflect the basic ideas of fairness, honesty and a concern for individuals and families, communities and the planet.

My main task during my experience was to streamline the royalty's calculation process (how much Nestlé UK pays to Nestlé SA for branding). This developed my excel skills and allowed me to improve my professional communication as I worked with other teams.

The rest of my time was spent learning as much as possible through assisting other team members with their work. The best part was being given real responsibility that affected the business and being able to leave behind work which is still being used even though my internship has finished.

My internship with ECO Employability Team contained different tasks but enabled me to develop the same skills and apply them to a work environment. I analysed data about module guest speakers, updated the student and staff employability handbooks and worked on the economics employability website.

WHAT DID YOU LEARN FROM YOUR INTERNSHIP AND WHAT WILL YOU USE GOING FORWARD?

My internships both taught me a lot of basic life skills that are applicable to any situation, including simple yet key skills such as time management, organisation and logical thinking. I also learnt what it was like to work with people of different nationalities, languages, and ages, which is something I hadn't had the chance to do before. This was wonderful because I gained an appreciation for alternative cultures and lifestyles. On a more technical level I greatly improved my Microsoft Office knowledge and got to use specialist software like Globe, Canva and Sage. From these experiences I have become more open-minded, well-rounded and curious. I was encouraged to ask questions and now believe this is one of the best ways to learn, and that learning doesn't always have to be academic.

HOW DO YOU THINK STUDYING ECONOMICS AT UEA HELPED YOU WITHIN YOUR INTERNSHIP?

Studying economics at UEA made me an instantly attractive candidate to employers because both the university and school have a fantastic reputation. Taking economics in any form gives you important skills that employers look for such as critical thinking, problem solving, numerical work, communication, teamworking and organisation. It was amazing to see how what I had been taught in lectures could be applied to my work and that it wasn't just theoretical.

DO YOU THINK COMPLETING AN INTERNSHIP HELPED WITH YOUR FINAL YEAR OF STUDY?

Being virtual for both internships made it tricky, but I feel it prepared me for virtual working and enhanced my ability to make the most of 'hybrid learning' in my 3rd year. It taught me how to motivate myself and stay focused for longer periods of time, which is vital. Doing this internship improved my grades at university and prepared me for the real world of work. It also resulted in me securing my graduate role!

WHAT ADVICE WOULD YOU OFFER TO CURRENT STUDENTS WHO ARE CONSIDERING APPLYING FOR AN INTERNSHIP?

My advice? Grab every opportunity you can. Say yes to as many chances as possible and don't give up. Securing an internship isn't easy and the application process takes a long time but it's worth every hour. The experience you gain is invaluable, the people you meet are incredible and it's so satisfying to see your hard work pay off.

WHAT ADVICE WOULD YOU GIVE FOR FINAL YEAR STUDIES AND GRADUATE JOB HUNTING?

Talk about your experience! If you are lucky enough to have completed an internship of any kind, discuss it in future application processes and explain how you can transfer the skills obtained into the workplace.

Only apply for jobs you want. There's no point wasting your time on something you'll dislike doing.

Consider further study. If you've enjoyed your time at university, find ways to continue learning.

Best of luck!

OUR GOALS FOR 2023

**ENHANCE
STUDENT, STAFF AND
COMMUNITY ENGAGEMENT**

**PROVIDE
CONSISTENCY IN OUR
TEACHING PRACTICES**

**PREPARE
THE FOUNDATIONS FOR
FUTURE RESEARCH**

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