

ECONOMICS AT CAMBRIDGE

Guide for Prospective Applicants, Summer 2024

This guide has been prepared by the Faculty of Economics to provide useful information for prospective applicants who wish to pursue the three-year BA (Honours) course in Economics at the University of Cambridge. In this guide you will find answers to many of the questions which applicants frequently ask during the initial phase of the application process. It aims to help you understand what A-level or other qualifications you should have in order to stand a good chance of success when you apply, and how the applications procedure works. It also gives a broad outline of the undergraduate Economics course at Cambridge. Additional information is available at www.econ.cam.ac.uk/apply/ba-economics.

Some questions below focus on applicants studying at UK schools. If you are studying elsewhere, you can find further information via this [link](#).

What A-level courses are required?

The University requires A-level Mathematics or IB Higher Level Mathematics Analysis & Approaches (or equivalent). If you do not satisfy this entry requirement, please consider another subject in Cambridge (e.g. Land Economy or Human, Social, and Political Sciences), or apply elsewhere. Some Colleges also require Further Mathematics for A-level applicants. It is very useful to take it at AS or A level to better prepare for the Economics course at Cambridge, and most successful A-level applicants have done so.

The University does not have requirements for subjects other than Mathematics. In particular, A-level Economics is not a prerequisite, although it is useful. In addition to Mathematics, any two 'academic' A-level subjects could be acceptable and many successful A-level applicants study four subjects in total. Note that the Faculty does not recommend A-level Business Studies as a preparation for the Cambridge Economics course, although you may consider taking it if A-level Economics is not available. If your school does not offer Economics, you could consider taking A-level Geography or History instead. The Faculty recognizes that it may not always be possible for students to take their preferred subjects, usually because their school does not offer the subject concerned. If you are unable to take your preferred subjects, you should state the reason for this in your application.

What will I be expected to know before starting the course?

The course does not presume prior knowledge of Economics. However, familiarity with its terminology and basic principles (as covered in A-level or IB HL Economics) is an advantage; otherwise, you will need to learn this material very quickly to reach a standard well above A-level by the end of the first year.

The Economics course in Cambridge assumes that you are very proficient in Mathematics. You are presumed to have fully mastered the material in A-level Mathematics or IB HL Analysis & Approaches, including Probability and Statistics, before starting the course. The compulsory first-year Economics course in Quantitative Methods, which covers Mathematics and Statistics, builds on this material.

If you are taking the Further Mathematics course at AS level or A level, you will benefit from focusing on Statistics and Further Pure Mathematics (rather than Mechanics or Decision Mathematics).

What sort of GCSE grades should I have before applying?

In recent years there have been around 8 to 10 applicants for every entering student, so competition for admissions in Economics at Cambridge is very strong. Successful UK applicants typically have between 6 and 12 grades 8 or 9 (previously A*) at GCSE and tend to show academic excellence in a wide range of subjects, including a grade of 9 for Mathematics.

What is the minimum offer level for Economics at Cambridge?

If you are offered a place at Cambridge, this will be conditional on your achieving grades of at least A*A*A in your A-levels or 41-42 points with 776 at Higher Level for IB (or equivalent for other qualifications). Colleges can set offer conditions above these minimum requirements. In addition, Colleges usually require an A* (or 7 for IB) in Mathematics and/or Further Mathematics, and they may also set conditions for any other subject you are taking.

What will I study at Cambridge?

The Cambridge undergraduate course (also called 'Tripos') in Economics consists of three separate parts, each corresponding to one year of study. The first year provides a general introduction to Economics and some closely related subjects; the second and third years are more advanced and offer students an opportunity to specialise.

In the first year of the Economics Tripos (Part I) all students study five subjects, also called 'Papers': Microeconomics, Macroeconomics, Quantitative Methods (Mathematics and Statistics), Political and Social Aspects of Economics, and British Economic History.

In the second year of the Tripos (Part IIA) all students have three compulsory Papers: Microeconomics, Macroeconomics and Econometrics (the application of statistical methods to economic data). In addition, students choose one optional Paper from a selection that usually includes the following: International Trade & Economic Development, Mathematics & Statistics for Economists, Labour, History & Philosophy of Economics, International Relations, Politics or Sociology.

In the third and final year of the Tripos (Part IIB) all students take two compulsory subjects, Microeconomics and Macroeconomics, and choose two optional Papers from a wide range of specialist subjects which are offered each year. In addition, third-year students also have to write a dissertation of up to 7,500 words on an economic topic of their own choice.

For further information, please see the [course structure](#), which includes outlines of the content of the Papers in each year of the Economics Tripos. Note that these Papers and outlines relate to the current academic year and may change over time.

What sort of teaching will I get?

Nearly all the teaching takes place in two 8-week terms.

- The Faculty of Economics provides around 30 to 40 hours of lectures for each Paper, so students have 8 to 12 hours of lectures in a typical week.
- In addition, your College organises around 10 hours of small-group teaching, called 'supervisions', for each Paper, so you tend to have 2 to 3 hours of supervisions in a typical week. During these typically highly interactive supervisions, your supervisor covers the supervision assignment (consisting of problems and/or essays), provides feedback on the supervision work you turned in, and answers any questions you may have about the material.

What difference does my choice of College make?

The lectures and Tripos examinations are the same for all students, regardless of their college. Furthermore, the Faculty provides supervision assignments so that all students in principle have the same educational opportunities. Although each College is different and has its own ambience, all Economics students experience a highly stimulating and enriching environment in Cambridge.

What exams will I have to do to graduate?

The examinations are organised by the University and take place during the final term, usually in late May or early June. There is one three-hour written exam for each Paper you have taken that academic year, except for Part I British Economic History, Part IIA Econometrics, and History & Philosophy of Economics, which currently have a take-home essay/project and a two-hour written exam.

Note that there are no re-sits for any Paper and no intermediate examinations for individual lecture courses. In addition, your performance in College supervisions and supervision assignments does not count towards your marks in the Tripos examinations.

How is the Class determined?

Students are classed for each Part of the Tripos based on the average mark for the Papers taken for that Part. For instance, First Class requires an average mark of at least 70, and Upper Second Class an average in the range [60,70), presuming no Fail (a mark below 40) for any Paper(s).

In addition, an overall degree classification is awarded similarly based on the weighted average mark in Part IIA (30%) and Part IIB (70%).

What happens if I would like to switch from Economics to another subject?

It is possible to switch to another subject after one or two years, for instance to Human, Social, and Political Sciences, History or Law. There is also a possibility to switch to Management Studies after the second or third year, although entry to this is competitive due to a limited number of places. In all cases, you will need your College's agreement to switch to another subject.

What are the career opportunities for Cambridge Economics graduates?

Cambridge Economics graduates tend to be in high demand and the skills they have acquired in the intensive and analytically demanding Economics Tripos are very useful for a wide range of careers. Many students find work in the financial sector (e.g. asset management or investment banking) or in economic or management consultancy. There are also interesting opportunities in the public sector (e.g. Bank of England or Government Economic Service).

Some careers require further study for a professional qualification (e.g. in actuarial science or accountancy). Many economic careers require a Master's degree, for which the Economics Tripos at Cambridge provides an excellent preparation.

How do I apply?

You apply online by 15 October 2024 using the [Universities and Colleges Admissions Service \(UCAS\)](#). The institution code for the University of Cambridge is CAM C05. You also have to submit an additional application form for Cambridge, which you will receive shortly after submitting your UCAS application.

You specify your preferred College in your application or submit an 'open' application that is randomly allocated to one of the Colleges. Your College (not the Faculty of Economics) assesses your application, conducts admissions interviews (most online) and makes the offer decisions.

All Economics applicants are required to take the [Test of Mathematics for University Admission](#) (TMUA), which is organised by [University Admissions Tests UK](#) (UAT-UK). You have to register and book a slot to take the TMUA on **16 or 17 October 2024** at an available Pearson VUE test centre, which you can select when booking. Note that the TMUA online registration/booking deadline is **16 September 2024**.

Further information about the applications process for Cambridge is available at [Applying to Cambridge](#), and for international applicants, also at [International Applications](#). Note that most international applicants are required to pay an application fee of £60.

What are the fees to take the TMUA, and who can take it for free?

The TMUA costs £75 for candidates taking the test in the UK and Ireland, and £130 for candidates taking it elsewhere.

UK candidates in financial need can take the TMUA for free by booking the test using a UAT-UK bursary voucher code, provided they meet the bursary eligibility criteria and requirements.

Please check out the [key dates and deadlines](#) and details about the [bursary scheme](#).

What is the format of the TMUA assessment and how should I prepare for it?

The TMUA is a computer-based test that consists of two consecutive 75-minute papers that each have 20 multiple-choice questions:

1. Applications of Mathematical Knowledge.
2. Mathematical Reasoning.

You will not be able to use a calculator. Further information is available on the [TMUA website](#). UAT-UK provides extensive material to allow you to [prepare for the TMUA](#), including detailed TMUA test specifications and notes, past/practice papers with worked answers and an online practice test. It is highly recommended that you first carefully read the detailed test specifications and notes, and then do practice/past papers under timed test conditions, before trying the online practice test.

Note if you are already studying at another University: The University of Cambridge will not allow credit transfer for undergraduate study elsewhere in the UK or abroad (except through the established arrangements for Affiliated students who have completed a full undergraduate degree). Colleges do not normally accept students for the three-year undergraduate course if they have already taken up a place to study at another UK university; in particular, students who are already studying Economics elsewhere are unlikely to be considered.