

OFF-CAMPUS STUDY - SPRING 2022

COLGATE IN LONDON (ECONOMICS)

**Director:**

Jyoti Khanna, Department of Economics

Tentative Program Dates:

January - May 2022

Learn about the 2021-22 Colgate Study Groups and Talk With the Faculty Directors at the Study Group Fair on Wednesday, October 7th, 2020, 4:00-5:00:

<https://www.colgate.edu/academics/off-campus-study/campus-opportunities/virtual-study-group-fair>

For more information about the program:

Please contact Prof. Khanna at jkhanna@colgate.edu

Information Sessions will be held on:

Thursday, October 22 at 11:30am at <https://colgate.zoom.us/j/95653672275>

Colgate University's

London Economics Study Group (LESG) is conducted each year by the Economics Department. It is one of the oldest of Colgate's off-campus study programs and was the first of its kind to be established in London. Initiated in 1962, assisted significantly by numerous Colgate alumni in London, and developed over the years with the cooperation of UK officials and scholars, the program has become an important complement to the on-campus offerings of the Economics Department.

Briefly stated, its goals are:

1. To contribute to student learning of general economic principles and methods of analysis at an advanced undergraduate level.
2. To develop an understanding of Britain's economic problems and policy responses, and to extend the analysis into a wider European context.
3. To broaden student social and cultural perspectives in a different society, and to stimulate the development of personal career objectives.

Courses taken on this study group satisfy the Core Global Engagements requirement.



The program provides the equivalent of a full semester's work on campus. It consists of classroom meetings led by the Colgate professor directing the program, lectures by invited scholars and other professionals from the London area, and group visits to government and private institutions. Students conduct internships arranged with banks, businesses, legal, non-profit, and government agencies during the second half of the semester. Visits to Scotland and Ireland are planned. A trip to the continent is also possible subject to visa restrictions.

Classroom activities and lodging are conveniently located in the Bloomsbury district of central London – a short walk from the British Museum. This location in the heart of London maximizes students' exposure to the many facets of cosmopolitan Euro-British culture. The location also provides ready access to important resources that serve the narrower academic purposes of the program.

Description of the Courses Required in the Program

Three of the four courses required in the program will be for credit in economics. The British Economy (ECON 372Y) and Economics of the European Union (ECON 371Y) are the distinctive centerpieces of the LESG. The third required economics course will be either ECON 370Y: European Economic Issues or ECON 348: Health Economics.

Economics 372Y: The British Economy applies economic theory to the British context. It studies a selection of historical and current macroeconomic, industrial, public sector, and balance of payment problems and policy responses in the UK. It includes regular visits to local economic institutions for group discussions about their activities and perspectives on current economic and government policy issues. For most students, an internship experience in London forms the basis of the required short paper at the end of ECON 372Y. The internship gives students an opportunity to view UK economic life at the ground level while exploring possible career choices. Past internship sponsors in the London area have included banks and financial institutions, marketing firms, legal institutions, government agencies, non-profit organizations, and labor unions.

Lectures by various British professors are coordinated by the study group director.

Economics 371Y: The Economics of the European Union deals with economic aspects of the functioning and development of the European Union. The course focuses on issues related to international trade, environmental policy, fiscal policy and financial regulation in the EU context. In recent years, the causes and consequences of Brexit are carefully analyzed.

Economics 370Y: European Economic Issues is an in-depth study of European open economy macroeconomics, international trade, and international finance.

Economics 348Y: Health Economics: Applies economic principles and tools to study the health-care market. Looks at the structure, cost, and distribution of resources within the health-care sector. Focuses on the socio-economic determinants of health, demand and supply of health-care, hospital competition, physician practice, government intervention in the health-care market, and comparisons of health-systems around the world.

English 332Y: London Theater (M. Punter) is the non-economics required course. A study of drama, both classic and modern, as represented by plays in production in London. Students will see 10-12 plays, focusing on theoretical and technical aspects of drama, as well as on what specific productions reveal about British culture and contemporary London. This course satisfies one of the Humanities distribution requirements.

Prerequisites and Selection Criteria

The LESG is a selective program designed for the most highly qualified economics majors who apply to the program. All current sophomores and juniors with above-average GPAs and/or a B average or better in the core economics courses are encouraged to apply for admission. As part of the application process, all applicants will be interviewed by the faculty director. All LESG participants must have completed Intermediate Microeconomics (ECON 251) and Intermediate Macroeconomics (ECON 252), prior to the semester in London. It is also beneficial to complete Applied Econometrics (ECON 375) prior to departure.

Living Arrangements

Students reside in apartment-style furnished flats. Board will not be provided; students will be responsible for their own meals in London. The flats are located within walking distance to the classroom facilities and central London.

Passports and Visas

You must confirm that your passport is valid through December 2022. All students participating on the Spring 2022 London Economics Study Group will be required to obtain a U.K. Tier 4 student visa. With participation on this study group comes the responsibility of understanding and complying with U.K. visa requirements. If you will not be traveling on a U.S. passport it is imperative that you contact an adviser in Off-Campus Study and International Student Services, 101 McGregor, to learn as much as you can about the visa requirements. For some students there are significant requirements to be met that take time, advance planning, and incur costs.

Calendar and Deadline

The study group application will open on Wednesday, October 7, 2020, and will close on Wednesday, November 4, 2020. All applications are on the Colgate University Off-Campus Study website and are submitted online at offcampusstudy.colgate.edu. Only finalists in the selection process will be interviewed. Interviews will be arranged by e-mail in November/December, and admissions decisions will take place late December/early January.