

Economic Futures

There is a growing demand for skilled economists to work in an applied public policy and business environment.

Economic Futures, a project funded by the Scottish Funding Council, aims to engage with undergraduate economics students, graduates and early career academics, across Scotland to provide an eco-system for applied economic analysis.

Martin Smith

Scottish Funding Council

We were all incredibly impressed with the work ethic and quality of materials produced by our interns. In Christopher and Callum's short time at the Scottish Funding Council (SFC) over the summer, they produced impactful reports, including utilising descriptive statistics and quantitative analysis as part of their methodological approach. Their recommendations were insightful and grounded through a strong evidence based approach, drawing upon their experiences as Economics students at a Scottish university. These materials are currently being used by the SFC to help us make more informed policies and serve as part of an evidence base for future investments. We highly recommend the Economic Futures programme to other organisations.

Claire Murdoch

Head of Devolved Taxes and Social Security, Scottish Fiscal Commission

The Scottish Fiscal Commission relies upon being able to recruit well trained economists from our universities and were very pleased to be involved in this programme. We were able to work with the students on real life questions that are essential to our work such as how people respond to changes in income tax and what will happen to house prices in the future.

Get in touch:

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Kathleen Tyrrell, EF

Coordinator

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ECONOMIC FUTURES WORK PLACEMENT PROGRAMME



Established in 2019, the Economic Futures Summer Placement Programme is the biggest and best applied economics placement programme in Scotland. Its unique nature helps to provide an ecosystem for students to gain experience as an applied economist in Scotland and build networks in the industry to aid throughout their career.

The programme in numbers:

Year 1 - 75 applications received, and 8 placements provided,

Year 2 - 3 placements provided due to Covid

Year 3 - 180 applications and 18 placements provided,

Year 4 - 150 applications received, and 19 placements provided,

Year 5 - 19 placements provided across 9 partners.

Year 6 – 15 placements provided across 11 partners

Previous and existing partners include:

- BiGGAR Economics
- Competition and Markets Authority (CMA)
- Economic Futures
- Fraser of Allander Institute
- North Ayrshire Council
- Scottish Fiscal Commission
- Scottish Government
- Scottish Parliament Information Centre (SPICe)
- The University of Glasgow
- The University of Stirling
- Water Industry Commission for Scotland (WICS)
- Audit Scotland
- The University of Dundee

We invite you to participate in the 2025 programme.

We are looking for organisations with research projects which a student could support (through applied analysis) over the summer of 2025. These posts are dedicated research posts with the students working as members of your team to undertake analysis on a topic of your choice.

Prior to applying, students are given the opportunity to express interest in a particular project. Projects will be allocated based on interests and skills.

During the placement, students are invited to attend two Economic Futures sessions, to meet other students on the programme, to network with other project teams, and to share the outputs of their work.

What we ask of you:

- Provide a suitable project for a students to work on for 6-8 weeks.
- Appoint a representative who would be available to attend interviews.
- Attend an End of Placement reception in August.
- To treat all students as any other employee in your organisation.
- Pay your placements the Economic Futures hourly rate, currently £17.70ph.

What Economic Futures offers you:

- A skilled student applied economist to work on a project for 6 to 8 weeks.
- All advertising and promotion carried out by Economics Futures.
- We will manage the application process and host interviews.
- An opportunity for you to give mentoring/line management opportunities for junior staff.
- A great opportunity to identify future potential employees.
- A table at our 2025 Economic Futures Careers Fair.

Student Eligibility Criteria

To apply for an Economic Futures work placement, students must be:

- Enrolled at a Scottish University.
- Completing by June 2025 or minimum 3rd year of an Undergraduate degree.
- Studying Economics or a related subject.
- Eligible to work in the UK.
- Candidates may apply for more than one placement.
- Must be available to work 6-8 weeks during Summer 2025 in the UK. Hybrid working arrangements can be discussed with partner.

Students that have undertaken a work placement with Economic Futures previously, are not eligible to apply.

Costings:

One of the key features of an Economic Futures Work Placement is the competitive hourly salary offered as part of the scheme. This allows students to fully commit to their work during their time within your organisation. This year the hourly rate is £17.70.

For the coming year, we are moving to a flat rate structure to assist in the administrative element of the programme.

Below we have set out the estimated cost of placements of various lengths. We have also set out what the annual leave entitlement individuals would be eligible for as per University of Strathclyde policy, however this may be different if you choose to hire your student directly and is therefore not a requirement of the programme.

The student would be expected to utilise their full annual leave entitlement during their placement.

Placement Length	Annual Leave	Cost
6 Week	3.75 Days	£5,000
7 Week	4 Days	£5,750
8 Week	4.5 Days	£6,500
9 Week	5 Days	£7,250

Timeline:

Discussion with EF team on projects of interest	December 2024
Deadline for projects to be put forward by partners	3 rd February 2025
Advertise Placements	W/c 17 th February 2025
Closing Date	28 th February 2024 @ 11:59
Sifting Process	3 rd March 2025 – 14 th March 2025
Interviews	W/c 19 th & 26 th March 2025
Start Date	June/July 2025

www.economicfutures.ac.uk

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