

ECONOMIC FUTURES PARTNER 2024-25

Supporting growth in applied economics capacity in Scotland



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

Established in 2019, Economic Futures aims to engage with undergraduate economic students, graduates and early career academic to deliver a new programme of work to help provide an eco-system for applied economic analysis – delivering training and offering work experience opportunities across Scottish Universities and our public sector partners.

Economic Futures is hosted by the University of Strathclyde and supports activities across all HE institutions in Scotland which have economics teaching provision.



Summer Placement Programme

Our 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.

We offer 6-8 week work placements at organisations and educational institutions across Scotland, offering undergraduate students the opportunity to gain real world experience as an applied economist.

As part of this, we not only offer the opportunity for students network with other like-minded applied economists, but also earn the same salary as a newly qualified economist during their time on the programme, allowing them to commit to their placement in full during the summer.

The programme in numbers

2019: 75 applications received, and 8 placements provided

2020: 3 placements provided due to Covid

2021: 180 applications and 18 placements provided

2022: 150 applications received, and 19 placements provided

2023: 19 placements provided across 9 partners.

2024: 15 placements provided across 12 partners

Previous and existing partners include:

- ▶ BiGGAR Economics
- ▶ Competition and Markets Authority (CMA)
- ▶ Economic Futures
- ▶ Fraser of Allander Institute
- ▶ Scottish Fiscal Commission
- ▶ Scottish Parliament Information Centre (SPiCe)
- ▶ Network Rail

We are looking for organisations with research projects which a student could support (through applied analysis) for both our summer placement and sponsored dissertation programmes. For the placement programme, 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.

For full information, see our Placement Brochure.

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Sponsored Dissertations on the Scottish Graduate Programme in Economics

We facilitate the sponsored dissertation programme as part of the Scottish Graduate Programme in Economics (SGPE) at the University of Edinburgh.

The SGPE is a collaboration between eight Scottish universities and offers taught masters programmes in Economics, Economics with Econometrics and Economics and Finance.

Each year, the programme hosts high achieving, technical individuals and helps to develop the tools and skills necessary for PhD research or future careers in economics.

Previous topics offered by Economic Futures partners include:

- ▶ “Forecasting house prices and sales” Scottish Fiscal Commission
- ▶ “Price pass-through and concentration along the supply chain” CMA
- ▶ “Does volatility in standards leads to bad outcomes for competitiveness?” The Bank of England

For our sponsored dissertation programme, we are looking for topics that are academically challenging and require a high level knowledge of economic theory and skill to conduct.

Careers Fair

Our Economic Futures Careers Fair is the showpiece in our annual calendar.

Based at The University of Strathclyde, each year we offer all of our partners the opportunity to meet and network with 150-200 undergraduate and postgraduate students from all Scottish universities.

There also exists the opportunity to sponsor our annual careers fair, please get in touch for more details.

In 2025, as our host institution The Fraser of Allander Institute celebrates its 50th anniversary, we are planning to run a series of events to coincide with this.

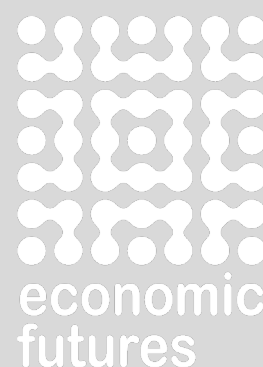
If you are interested in being involved, or would like to discuss a potential idea, please get in touch.

“The Economic Futures Summer Placement was a great experience. It offered me a chance to work on a project with real-world data and understand how economic analysis is carried out by a research institute. The placement equipped me with new skills in using software (Stata), presenting data clearly and efficiently and enhanced my academic writing skills. The placement also allowed me to meet people with similar interests, both professionals and peers, and consider a career in the field of Applied Economics. I would highly recommend this placement to anyone looking to enhance their research and data analysis skills and gain an insight into work life at an applied economics research institute.”

**Summer Placement Student,
2024**

“The Scottish Fiscal Commission relies upon being able to recruit well trained economists from our universities and were 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 incomes tax and what will happen to prices in the future”

Claire Murdoch
Head of Devolved Taxes and Social Security
Scottish Fiscal Commissions



Costings

One of the key features of an Economic Futures Summer Placement is the competitive hourly salary offered as part of the scheme. This allows students to fully commit to their work during their time with your organisation.

This also allows students to gain the full experience, to fully integrate within your teams, without the worries of household and other costs, which may require other summer employment to supplement.

In 2024, the hourly salary offered was £17.70, the starting hourly rate for a Research Assistant at The University of Strathclyde.

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

As part of this, you can choose to employ the student through the university, or employ them directly. This will likely alter any annual leave entitlement, but the commitment from your organisation when employing directly is to pay the EF hourly rate.

Costs for a placement are detailed below, with estimated annual leave provided for those employed through the university.

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

Despite EF having overall control of the recruitment process of potential candidates, we offer partners the opportunity to engage in the sifting and interview process.

Organisations offering a placement are offered the opportunity to have 1 or more representatives to attend interviews to ensure that candidates are appropriately assessed for fit within your organisation.

For the cost of a 6-9 week placement, your organisation will also have the opportunity to offer topics as part of our sponsored dissertation programme, guaranteed attendance at our annual careers fair, and the opportunity to engage with students of school, undergraduate and postgraduate level.

We also offer the opportunity to share job opportunities within your organisation to our graduate network.