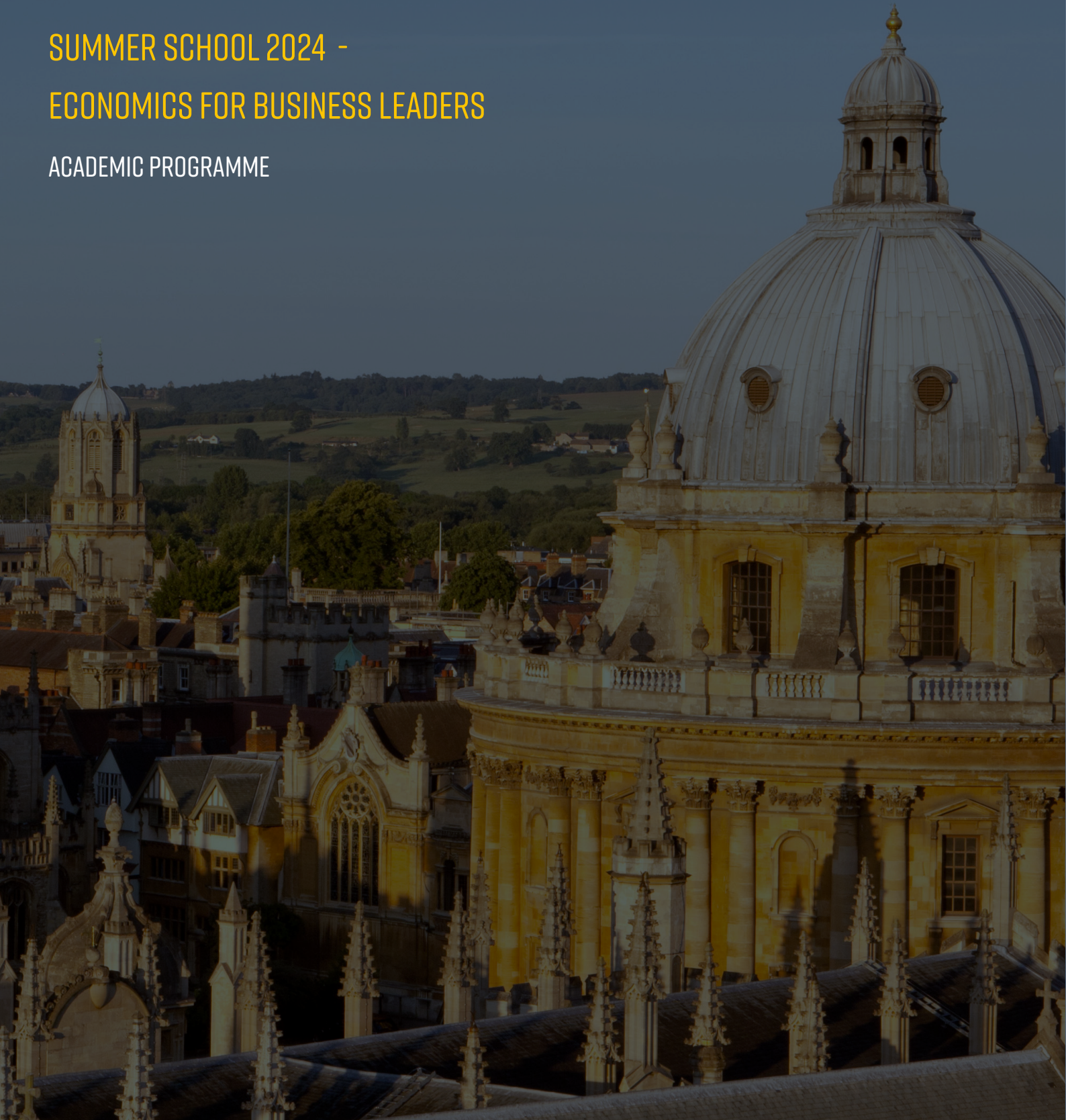




OXFORD UNIVERSITY BUSINESS ECONOMICS PROGRAMME

SUMMER SCHOOL 2024 -
ECONOMICS FOR BUSINESS LEADERS

ACADEMIC PROGRAMME



ABOUT THE PROGRAMME

The Oxford University Business Economics Programme is an immersive executive programme based in Oxford at the Department of Economics.

Our core objective is to help you to develop the level of critical thinking required of a future leader by combining high-calibre academic tuition, and discussion sessions with industry-leading keynote speakers. All in the company of a diverse group of delegates who share a similar vision.

Our intensive programme allows you to focus and explore economic theory and its real-world application - so that you can better understand the challenges and choices that today's businesses face and the impact of those choices on the wider world.

20 Online lectures

10 Distinct topics

5 Day residential tutorial week



THE 2024 PROGRAMME - ECONOMICS FOR BUSINESS LEADERS

The programme combines 20 online lectures with a 5-day residential 'tutorial week'. The lectures will cover 10 distinct topics and will be provided to you well in advance of the tutorial week so that you can make the most of your time with our tutors.

COURSE OVERVIEW

Economics for Business Leaders offers participants an intensive overview of the World of Economics. We will start with the fundamentals of supply and demand, and finish with the latest state-of-the-art models of economic growth. Our programme gives participants the economic grounding necessary to understand current issues, such as climate change, globalisation and the potentially long-lasting economic impact of the COVID-19 pandemic.

The lectures will provide you with all the theoretical background, but

the intensive tutorial week is where you will be able to dive deeper and broaden your understanding of each topic. The residential week is built around small discussion groups - all led by experienced Oxford University tutors and researchers.

You will also participate in group projects where you will work with real-life scenarios that are directly related to the programme material.

At the end of each day, your group will present and discuss what you have learned. We will also encourage you to challenge the ideas presented and discuss how what you have learned relates to your own at-work experiences.

TOPICS AND LECTURES



(MISSING) MARKETS

Can economics help us understand the current climate crisis? The short answer is yes! In certain situations, markets may “fail” or even be “missing” altogether. Prices of goods/services may not reflect the “true” social costs. Pollution and global warming are examples of such market failures. In these lectures, we introduce the basic concepts of markets, when and how they may fail and what remedies may be used to help.

Professor Abi Adams-Prassl,
University of Oxford

Lectures

- The building blocks of markets
- Missing markets

WHAT PEOPLE SAY ABOUT OUBEP:

“A BRILLIANT ANALYSIS, VERY THOUGHT PROVOKING, AND JUST WHAT YOU WOULD EXPECT FROM OUBEP. CHANGES YOUR VIEW OF HOW THE WORLD WORKS TOO, CRITICALLY AND ECONOMICALLY.”

2.

MARKET POWER

How can businesses strike the right balance between volume and profit margins and how does this trade-off depend on market competitors? What happens when there are no physical resource constraints, e.g. for information-based products? Our next two lectures guide you through the basic rules you need to apply when choosing between scale and price. We also demonstrate how these rules can change depending on the economic environment.

Professor Alex Teytelboym,
University of Oxford

Lectures

- Exploiting market power
- Pricing, product differentiation and market positioning

3.

STRATEGIC REASONING

Understanding the competitive landscape is crucial when entering a new market. But what if your competitors are aware of your offering and take an offensive stance? Should you still proceed, or will the threat make the post-entry battle unprofitable? Here we provide the basics of game theory and apply them to familiar market entry scenarios.

Associate Professor Ludwig Sinander,
University of Oxford

Lectures

- Basics of game theory
- Future play and market entry

TOPICS AND LECTURES CONTINUED

4.

THE POWER OF INFORMATION

What happens when you and your customers do not have the same information? From used car sales to financial markets and complex insurance - there is a hierarchy of understanding. Market participants often know more than others about asset valuations and underlying performance, and in these lectures, we show you the power of information and signalling. We also discuss how to elicit - otherwise unobserved information - by a clever design of contracts.

Professor Alex Teytelboym,
University of Oxford

Lectures

- Adverse selection and screening
- Moral hazard
- Signaling

5.

AUCTIONS: THEORY AND PRACTICE

What kind of bidding strategy will help you win at a house auction? Can we save endangered species with auctions? Can mere contract or product design help you overcome customer impulses such as loss aversion or lack of self-control? This set of lectures explore the importance of interpreting human behaviour and will provide you with the tools to understand these types of situations.

Professor Alex Teytelboym,
University of Oxford

Lecture

- Auctions: Theory and practice

“HIGH QUALITY ACADEMIC AND BUSINESS PERSPECTIVE FROM NEW ANGLES. GREAT INSIGHT.”

6.

BEHAVIOURAL ECONOMICS

What are the key behavioural biases and how do they affect your approach to pricing policy and marketing strategy? How can you motivate employees that care about reciprocity and fairness? In this special topic lecture, we will explore how psychology and economics interact, and how understanding this interplay will help you decide the best way to incentivise your customers and your workforce.

Associate Professor Katharina Janezic,
University of Oxford

Lecture

- Behavioural economics

7.

MEASURING AND FINANCING THE ECONOMY

How do we measure Gross Domestic Product (GDP)? What does it tell us about the macroeconomy? What other indicators help us understand the health of our economy? And what role does the intermediation of financial resources play in this regard? These lectures provide an insight into the macroeconomy and how it works.

Professor Michael McMahon,
University of Oxford

Lectures

- GDP and beyond
- Role of the financial sector

TOPICS AND LECTURES CONTINUED

8.

STABILISATION POLICIES

What is Quantitative Easing and how is it different from the other “conventional” tools that central banks can use to help prop up economies? Will the large-scale fiscal responses to the COVID-19 recession lead to unsustainable national debts? These lectures explore the potential answers to these questions using basic, yet powerful, frameworks so you can understand why economies experience booms and recessions.

Professor Andrea Ferrero,
University of Oxford

Lectures

- Central banks, inflation targeting and quantitative easing
- Fiscal policy and debt sustainability

9.

GLOBALISATION, TRADE AND SUPPLY CHAINS

How did COVID-19 change the trade-off between globalisation and nationalism when it disrupted global supply chains? Who benefits and who loses when the USA and China enter a trade war? In these lectures, we discuss the rationale behind free trade and we study the winners and losers from trade liberalisations. We also touch upon the magnitude and importance of global supply chains and what happens to trade policy when they are disrupted.

Associate Professor Niclas Moneke,
University of Oxford

Lectures

- Globalisation and supply chain disruptions
- The basics of international trade
- Winners and losers of trade liberalisation

“RIGOROUS AND CHALLENGING ECONOMIC ANALYSIS. ALWAYS WELL PRESENTED BY WORLD CLASS EXPERTS.”

10.

GROWTH AND INEQUALITY

Why does inequality within and across countries persist and what drives economic growth? How can entrepreneurship and startups affect the macroeconomy? In this final series of lectures, we will develop your understanding of economic growth and inequality in the current environment. We will also demonstrate how important entrepreneurship and startups are for growth and highlight concerns around the barriers and disruptions that startups face, such as those during the Great Financial Crisis or the COVID-19 pandemic.

Associate Professor Sergio de Ferra,
University of Oxford

Lectures

- Growth
- Inequality



RECOMMENDED PROGRAMME SCHEDULE, ONLINE LECTURES

All lectures are pre recorded and will be available for 3 months, there will be a weekly virtual discussion and revision session with one of the OUBEP tutors every Friday covering that week's topics.

Each lecture will be followed by opportunities to engage with the content through interactive quizzes and activities.

ONLINE LEARNING SCHEDULE

20TH MAY TO FRIDAY 28TH JUNE 2024

- Group event
- Independent study
- Discussion and revision

MON 20th May	MON 27th May	MON 3rd June	MON 10th June	MON 17th June	MON 24th June
<p>Kick-off event online with OUBEP Chairman, Academic Director, Course Director and a guest speaker.</p>	Topic 1: (Missing) Markets	Topic 3: Strategic Reasoning	Topic 5: Auctions: Theory and Practice	Topic 7: Measuring and Financing the Economy	Topic 9: Globalisation, Trade and Supply Chains
	Topic 2: Market Power	Topic 4: The Power of Information	Topic 6: Behavioural Economics	Topic 8: Stabilisation Policies	Topic 10: Growth and Inequality
	Friday 31st May: Discussion and revision session with tutor	Friday 7th June: Discussion and revision session with tutor	Friday 14th June: Discussion and revision session with tutor	Friday 21st June: Discussion and revision session with tutor	Friday 28th June: Discussion and revision session with tutor



PROGRAMME SCHEDULE, RESIDENTIAL WEEK

The residential week will take place at St Catherine's College, Oxford and includes all accommodation, food and activities. The residential week follows the 'Oxford' format for tuition - timetabled lectures followed by small tutorial-group analysis and discussion. The residential week

will help you develop the level of critical thinking required of a future leader by combining high-calibre academic tuition and discussion sessions with industry-leading keynote speakers and a diverse group of delegates.

RESIDENTIAL WEEK SCHEDULE

SUNDAY 14TH TO FRIDAY 19TH JULY 2024

- Work all together
- Work in syndicate groups
- Meals/coffee breaks

	SUN 14th July	MON 15th July	TUE 16th July	WED 17th July	THU 18th July	FRI 19th July
MORNING	08:00	Breakfast	Breakfast	Breakfast	Breakfast	Breakfast
	08:45	Intro	Intro	Intro	Intro	Intro
	09:00	Recap 1	Recap 1	Recap 1	Recap 1	Recap 1
	09:45	Tutorial 1	Tutorial 1	Tutorial 1	Tutorial 1	Tutorial 1
	10:45	Break	Break	Break	Break	Break
	11:00	Tutorial 2	Tutorial 2	Tutorial 2	Tutorial 2	Tutorial 2
AFTERNOON	12:00	Lunch	Lunch	Lunch	Lunch	Lunch
	13:00	Recap 2	Recap 2	Oxford Tour	Recap 2	Recap 2
	13:45	Tutorial 3	Tutorial 3		Tutorial 3	Tutorial 3
	14:45	Break	Break		Break	Break
	15:00	Tutorial 4	Tutorial 4		Tutorial 4	Tutorial 4
	16:00	Break	Break		Break	Break
	16:15	Project	Project		Project	Project
	17:30	Presentations	Presentations		Presentations	Presentations
	Arrival				End of week debate	
EVENING	18:00	Course Director's icebreaker and drinks. Dinner at St Catherine's College	Break / drinks	Break / drinks	Free evening	Formal dinner at Harris Manchester College (With Steering Committee members after meeting)
	19:30		Dinner	Dinner		7pm - Drinks 7:30pm - Dinner
	20:30		Evening Speaker	Evening Speaker		
						Drinks and BBQ at St Catherine's College
						Departure

PROGRAMME TUTORS

The core programme is curated and delivered by the department of Economics' leading academics, whose tutoring experience and cutting edge research make the programme insightful, engaging and unique to OUBEP.



BANU DEMIR PAKEL ASSOCIATE PROFESSOR OF ECONOMICS, UNIVERSITY OF OXFORD

Banu is an Associate Professor at the University of Oxford's Department of Economics and a Tutorial Fellow at Brasenose College.

Banu's research is at the intersection of international trade and development economics, focusing on how firms adjust to trade-related shocks and how their adjustment shapes the aggregate economic outcomes such as growth and income.

She is a research affiliate of the CEPR (International Trade and Regional Economics programme) and an affiliate of the CESifo research network in Munich.



ALEX TEYTELBOYM
PROFESSOR OF ECONOMICS,
UNIVERSITY OF OXFORD

Alex is a Professor in Economics at the University of Oxford's Department of Economics, a Tutorial Fellow at St Catherine's College, and a Senior Research Fellow at the Institute for New Economic Thinking (INET) at the Oxford Martin School.

His main research interests lie within market design (e.g. matching markets and auctions) and network economics. He is interested in the applications of economic theory to many policy areas, including environment, energy and refugee resettlement.



SERGIO DE FERRA
PROFESSOR OF ECONOMICS,
UNIVERSITY OF OXFORD

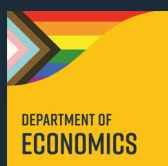
Sergio is an Associate Professor at the University of Oxford's Department of Economics and a Tutorial Fellow at Brasenose College. He completed a PhD in Economics at the London School of Economics in 2016. He joined Oxford in 2020 after working as Assistant Professor at Stockholm University.

Sergio teaches Macroeconomics and International Macroeconomics. His research is on capital flows, sovereign debt and default, fiscal policy and the euro area.





FACILITATED BY THE DEPARTMENT OF ECONOMICS



Programme fees: £19,700 (Includes all lectures and accommodation costs)

For more information and to book please email us:

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