



13 September 2009

## A demand to supply sex appeal

1 June 2001

Economics is not cool despite its salary spin-off. Huw Dixon argues for a makeover.

The British used to dominate economics: from Adam Smith and David Ricardo 200 years ago to John Maynard Keynes and John Hicks 50 years ago, Brits played a leading role in the development of our understanding of the economy. But times are changing. There are now few British academic economists under 40, a mere trickle of British economics PhDs, while the numbers taking A-level economics have collapsed. With this picture of apparent decline, how is undergraduate economics faring?

The demand for economics graduates is livelier than ever. While many go into finance and management, there has been a growing demand for professional economists, partly generated by the regulation of privatised industries. The civil service is finding it hard to fill economics vacancies. The supply of economics graduates has been fairly stable since 1995, the total number of home (European Union) students being about 5,000. There has been a fall in the number of Brits and a rise in the number of continentals. There has been a reallocation towards the best departments and away from the more marginal. Not surprisingly, a fixed supply combined with increasing demand has meant that people with an economics degree can command high salaries. It is now not uncommon for York's economics graduates to have starting salaries in the senior lecturer/professorial range and to be earning more than our vice-chancellor within a few years. This explains why few graduates see the point in getting a PhD to join the low-pay zone of academia.

So, why aren't more students jumping on the gravy train and choosing to do a degree in economics? Lynne Evans and John Ashworth of Durham University have surveyed the choices made by A-level students. Economics is not seen as a cool subject to study at A level, coming near the bottom in an attitude survey - it is too "tough". This perception seems to be correct: for a given GCSE score, students can expect a lower A-level grade than in most subjects. Second, there is a less tough A level sitting next to economics: business studies. In the past 15 years, business studies has become one of the most popular A levels. So, fewer students doing economics A level means that fewer feed through to take degrees.

But there is more to it than that. At degree level, the technical content of economics has tended to increase: there is more mathematical and abstract theory. This reflects ongoing developments in economic research. Lecturers are trying to teach the latest theories to their undergraduates and in so doing they often up the mathematical ante. Many students with only GCSE mathematics find this hard going and get put off the idea of doing an economics degree. Just as importantly, I suspect, economics has tended to become less interesting in the sense that debate and controversy have been put into the background. Twenty years ago, lecturers could motivate students with real live debates between different schools of thought - monetarists versus Keynesians, planning versus the market and so on. The debates are now often more esoteric and there is more superficial consensus.

Economics needs a makeover. We need to rethink the way economics is taught and examined. Course designers need to ensure that A-level economics is no tougher than other subjects. In a world where university entrance is driven by A-level grades, being a tough subject is a ticket to nowhere. At degree level, we need to learn to communicate and engage with a wider audience of students. The degree should not be viewed primarily as a preparation for an MSc or PhD but as an end in itself. This means we have to learn to communicate the ideas of economics in plain English, relying more on intuition than derivation. We need to put more emphasis on practical policy issues and problems and on recent economic history and developments. As a consequence, doctoral programmes will need to have more taught courses for those students going on to research.

We also need to rewrite our textbooks. There is a great inertia about this. The content of many courses has changed little in decades and there are many corpses to bury to make way for exciting new developments. We have to accept that we cannot teach everything and that students do not need to know lots of the things we teachers were taught. This creates conflicting pressures on lecturers. Since we talk to each other in jargon and

technical language, when time is scarce we find it easiest to talk to our students in this way too. This is a trap: talking to the few bright faces at the front while the rest have switched off.

We should follow the example of popular science writing. Richard Dawkins, Steve Jones, Susan Greenfield and others have shown that complex and sophisticated scientific ideas can be explained without too much recourse to technicalities. Surely we can explain economics in a similar way. Economics for the masses is the way forward. Write to persuade and inspire the uninitiated. There will always be a niche market for the top departments to provide technically highly trained graduates for the more discerning employer, but this need not be a model for all universities.

Will this revive Brit. econ.? I think so. In explaining our ideas to a wider audience, we will become more aware of how important and powerful economics is as a way of understanding the world we live in. This might inspire more people to go further in academic economics despite the low pay. After all, there is more to life than money.

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