

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 ecosystem 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.

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SUMMER PLACEMENT PROGRAMME 2022



In June 2019, Economic Futures offered its first phase of work placements.

In our first year, we received 75 applications, all of a very high calibre, for 8 posts. Fast forward to 2021 where we received over 180 applications for 18 placements across the following partner institutions –

- Fraser of Allander Institute
- Scottish Fiscal Commission
- Scottish Government
- Scottish Parliament Information Centre (SPICe)
- Glasgow City Council
- The University of Glasgow
- The University of Dundee
- Audit Scotland

We invite you to participate in the 2022 round of this rapidly growing initiative.

We are looking for organisations with research projects which a student could support (through applied analysis) over the summer of 2022. 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 expect from Project Leads:

- To provide a suitable project for a students to work on for 6-8 weeks;
- To appoint a mentor/contact who would be available to attend interviews;
- To attend welcome and presentations meetings in July & August;
- To treat all students as any other employee in your organisation.

Benefits:

- Recruit a skilled analyst to work on a project for 6 to 8 weeks;
- All advertising and promotion carried out by Economics Futures;
- The Economic Futures team will manage the application process and host interviews;
- Provides an opportunity for you to give mentoring/line management opportunities for junior staff;
- This is a great opportunity to identify future potential employees.

Support for Growth in Applied Economics in Scotland



Match-Funding

Economics Futures are happy to discuss match-funding with you.

Successful candidates will be placed on the equivalent of the University's Research Assistant Grade 6 (Point 24).

Student Eligibility Criteria

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

- Enrolled at a Scottish University;
- Completing by June 2022 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.

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

What our students said:

"As part of the Economic Futures initiative, I got the opportunity to work with the income tax team of the Scottish Fiscal Commission. Writing a literature review about behavioural responses to income tax policy greatly improved my writing skills which will be definitely useful when writing my dissertation this academic year. Furthermore, it also inspired my dissertation topic meaning that I can take advantage of what I learned during this placement throughout my final year at university.

Apart from the direct benefits of the project, I had the opportunity to experience the work environment, network and improve my presentation skills.

Lastly, the experience would not have been the same without the friendly and welcoming attitude of the organising team of the Economic Futures and my supervisors at the SFC. "

"The Economic Futures project was the perfect experience for me this summer. I think, compared to other internship I have heard of, the economic futures work placement was a nurturing, kind environment. My favourite part of the experience was presenting to Social Enterprise Scotland. This is an opportunity which I think many other organisations would not have given to me and it was my first professional presentation. Thank you very much for this experience and I look forward to keeping in touch with everyone!"

"The Economic Futures work placement provided a space to gain practical skills in the world of economics. It went beyond the typical classroom view of economics and allowed the development of real-life skills, and helped explain how economics applies to real-world events."

Timeline:

Discussion with EF team on projects of interest	February/March 2022
Deadline for projects to be put forward by partners	21 st March 2022
Advertise Placements	25 th March 2022
Closing Date & Interviews	18 th April 2022 & W/B 2 nd May 2022
Start Date	W/B 4 th July 2022