

Economics Tripos at Cambridge A Study Guide

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SUPERVISION PROCESS

Supervision process, at least in the Michaelmas and Lent term, should be used for intellectual development. Student that develop intellectually and think through the issue deeply often tend to be the ones that do better. The objective of the supervision process is that it should lead to a deeper understanding of the material in the course.

Supervisions that focus on examination questions lead to superficial knowledge, which could be harmful in the longer run. This is especially true in Economics, where quantitative skills and conceptual knowledge acquired in the first year may or may not have a direct implication on the first year examinations. In stead, they lay the foundations for understanding the course material in subsequent years.

A very goal (read examination) oriented approach to supervisions can be extremely counter-productive. Students who fully engage with the topics intellectually, often tend to write examination answers with depth and consequently do better in the examinations. Students who keep asking their supervisors for answers to specific questions are often the ones that are not able to achieve their potential.

It is often useful to start the preparation for the examination process at the end of Lent term. The more depth the student has attained in the course, the more effective the revision process tends to be in the Easter term.

COMPONENT OF THE FIRST YEAR ECONOMIC TRIPOS

Economics in the first year has two distinct components. There are three papers that are quantitative (science oriented) in nature and two papers that are more like conventional humanities papers. The first Economics students often find it difficult to develop different writing styles for the two distinct components.

The humanities paper requires honing their essay writing skills. In the quantitative papers, the answers have to be very brief. The answers are often based on clearly laid out quantitative models. Consequently, the first year students often get caught between the two the approaches.

Second year onwards, all papers are quantitative. Of course, the knowledge of history and politics acquired in the first year is extremely important to interpret the models that Economics students come across in the second and third year.

Economics is an quantitative subject that tries to make sense of the complex world around us. Thus, the successful students are the ones that are able to effectively marry a quantitative approach with the qualitative approach. This entails using quantitative models to understand the qualitative analysis in later years, foundations for which are laid in the first year.

INTELLECTUAL CURIOSITY

Students who tend to do well in the Economic Tripos are the ones that develop an intellectual curiosity for the subject. Developing a passion for the subject or at least some components of the subject is very important for doing well in the subject.

There is a huge amount of material to be covered over the three years. For some students the books read like a mystery novel where they cannot wait to turn the next page. For others, the same pages read like a long boring treatise on something that they could not care less about. It is not surprising that the former do well and the latter do not do well.

So, how does the Economics text start looking like an mystery novel for some students. It does so if the student develops an academic or intellectual curiosity.

The curiosity for academic material is not natural. It is some thing that is acquired and requires significant investment in terms of time and effort. The best analogy is the going to the gym. After months of being inactive, if you hit the gym, the first day is very painful. After a few days you start feeling more comfortable. A week and you are hooked. With academics, it works the same way. If you leave your books for a long period, it becomes very difficult to get back to it. If you work consistently, then you start understanding the issues in front of you in greater depth. The deeper you go, the more it takes hold of you and the more effortless working on it becomes. Almost all students that do well at the Economic Tripos are the ones that attain this intellectual depth.

EXAMINING WRITTEN WORK

Whether it is supervision work or the examination scripts, the people who read it are often looking for intellectual depth. An ability to weave complex ideas across both quantitative and qualitative material. To do this, the students need to ensure that they have acquired the quantitative tools (Calculus, Game Theory and Econometric Skills) and are able to use them to analyse the issues at hand. They should also be able to make connections that go across courses and topics. Consequently, students that tend to have a very narrow focus for supervisions and examination under-perform vis-a-vis their potential.