

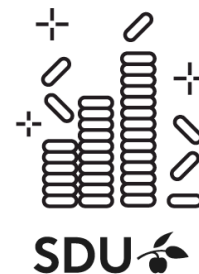


Studying Economics at SDU

Core educational values

Economists from SDU

- are well-rounded in state-of-the-art economics,
- have respect for and learn from related disciplines,
- can recognize and understand societal trade-offs,
- can point to realistic policies,
- can communicate clearly to stakeholders.



Vision statement

Working as an economist can be an extremely rewarding endeavor: intellectually stimulating, aimed at fostering welfare and progress in society, while offering different avenues for professional success. To flourish as an economist, however, requires a specific set of competences. The economist must have command over economic theory, quantitative modelling skills, awareness of history and real-world context, and an ability to communicate complicated ideas and technical results to non-economists. The economist of the 21st century must therefore have a toolbox that goes beyond economics in a narrow sense.

Economic theory is timeless in a world that constantly evolve. It allows economists to rigorously focus on the most relevant aspects of a problem in a given context. Different contexts call for different models, and the skill of choosing the proper model in each different context is critically important. The advent of big data and machine learning cannot go without a sustained focus on understanding the underlying mechanisms driving economic behavior. Such a theoretical knowledge is essential to inform, design, and ultimately implement policy interventions aimed at correcting market failures and other forms of economic inefficiencies.

Quantitative modelling and data analysis skills allow economists to gauge the size of the causal effects that economic theory predicts, use machine learning to uncover data patterns to make predictions, and harness the data revolution to measure the economy in real-time.

History and real-world context allow economists to draw on the “lessons from history” and put theory insights into context. The practical implementation of a theoretical idea also stands a much higher likelihood of success when combined with fine-grained contextual background, not least knowledge of earlier attempts at implementing the theoretical idea into policy.



Communication skills allow economists to explain their analyses to stakeholders. To be effective as a policy advisor, the economist must be able to communicate clearly and concisely to busy people. Moreover, the economist's advice must be directly relevant to the advisee's policy agenda in a timely way.

Intellectual flexibility allows economists to better navigate the rapidly changing economic landscape. Textbook knowledge can quickly become the old way of thinking. Economists should have confidence in their ability to learn, while being ready to question the textbook solution to a problem. Most importantly, the first step towards expertise is awareness of what you do not know.

A new economist for a new century: While still focused on the core and historical issues of production, consumption, and distribution of goods and services, the economist of the 21st century must also face a whole new set of problems and challenges such as climate change, growing inequality, automation, artificial intelligence, decentralized internet, etc. An economist must be able to leverage her or his own training and knowledge, while incorporating insights and techniques from other disciplines to address these new questions.

A toolbox that goes beyond economics: Our teaching is firmly grounded in the ambition to train smart, capable, and open-minded economists. Yet, mastery of the competences outlined above also provide our students with invaluable tools to analyze a broad array of problem pertaining to noneconomic spheres. Put another way, we equip students with a set of skills that are transferable to many other domains.



We trust our programs at SDU allow economics students to acquire all those competences. Yet, we also feel strongly about providing students with an awareness of the limitations of the economist's toolbox. In a world where academic disciplines become increasingly intertwined, we teach the value of openmindedness and willingness to learn from other social science disciplines. In a world that changes rapidly, we teach the value of intellectual flexibility such as being able to rethink, reevaluate, and unlearn received wisdom. Above all, we prepare our students to face the main challenges of our time. This is the hallmark of studying economics at SDU.

Our curriculum is designed to best grow relevant competences: The coherent set of, and the progression in, the courses we teach will develop them; individual courses refine them and show how they often interact in analyses; and students implement them in exercises, assignments, and thesis work.

In sum, we have succeeded as educators to the extent that our alumni can harness these competences to the benefit of themselves, prospective employers, and society.