

## Frontiers in Economics Oxford Summer School, 25-29 August 2025

**Arrival at Oxford: 24 August 2025**

**Departure: 30 August 2025**

**Accommodation and catering fully included. Please book your own flights to the UK!**



**Linacre College,  
University of Oxford  
Autumn 2024**

### About the University of Oxford



Oxford University stands as a beacon of academic excellence, offering students a transformative educational experience rooted in centuries of tradition and intellectual rigor. As one of the world's oldest and most prestigious universities, Oxford attracts bright minds from across the globe who seek to immerse themselves in an environment dedicated to the pursuit of knowledge and personal growth.

The student experience at Oxford University is unparalleled, combining rigorous academic programs with a vibrant and supportive community. From the moment students step onto its historic campus, they become part of a rich tapestry of learning, collaboration, and personal development. Engaging with world-class scholars and renowned experts, students are exposed to a diverse range of perspectives and ideas that challenge and broaden their intellectual horizons.

With a vast array of disciplines and faculties, Oxford University offers students an unparalleled depth and breadth of knowledge. Whether studying humanities, social sciences, natural sciences, or professional programs, students have access to a wealth of resources and cutting-edge research opportunities. Through small tutorial classes, lively debates, and hands-on projects, students actively participate in their own education, cultivating critical thinking skills and a thirst for knowledge that will last a lifetime.

Beyond the lecture halls and libraries, Oxford University fosters a vibrant extracurricular scene that complements the academic journey. Joining student societies, clubs, and sports teams allows students to pursue their passions, develop leadership skills, and forge lifelong friendships. The university's historic buildings, picturesque gardens, and lively streets create an inspiring backdrop for personal growth and exploration.



Punting at Magdalen College, Oxford.



## About the Bodleian Library, University of Oxford



**The participants in the Frontiers of Economics Oxford Summer School will commence their week at the University of Oxford with the full induction ceremony and guided tour of the Bodleian Library, whose members they will become, and whose membership card they will receive. This serves as proof of membership at Oxford to and will be used for this purpose also by programme participants.**

The Bodleian Library is one of the world's most important historic libraries. It is located at the University of Oxford in England as one of its constituent parts. By law, every publisher has to send a book to this library. With a legacy dating back over four centuries, the library is a renowned center of learning and a symbol of scholarly excellence. It houses a vast collection of over 12 million items, including rare manuscripts, historic maps, ancient coins, and captivating artwork.

The library's architectural splendour is a sight to behold. From the medieval grandeur of Duke Humfrey's Library to the modernist design of the Weston Library, each space exudes its own unique charm. The Bodleian Library offers a comprehensive exploration of human knowledge, providing a rich tapestry of intellectual resources.

Within the library's walls lie treasures of history and literature. From J.R.R. Tolkien's original manuscript of "The Lord of the Rings" to Shakespeare's First Folio, these works have left an indelible mark on the intellectual landscape. Handwritten notes by influential figures like Jane Austen and Percy Bysshe Shelley offer insights into their creative process. The Bodleian Library is a haven for those seeking to uncover the wonders of human thought and imagination.

In addition to its vast collections, the Bodleian Library offers a range of experiences and services. Expert librarians lead guided tours, sharing fascinating stories and insights. Interactive exhibitions shed light on various aspects of the library's collections and their historical significance. Digital resources provide access to valuable information, enabling scholars and enthusiasts worldwide to engage with the wealth of knowledge preserved within the library's walls.

Step into the world of intellectual discovery at the Bodleian Library, where history and knowledge intertwine. It is a place where past achievements inspire future generations, and where the pursuit of wisdom knows no boundaries. The Bodleian Library invites you to explore its rich heritage and to be captivated by the power of human creativity and understanding.



## About Linacre College, University of Oxford



**The lectures and seminars will take place at Linacre College. Lunch and dinner will also be enjoyed in the regular dining hall of this Oxford College.**

Nestled within the illustrious University of Oxford, Linacre College is an equal and constituent member of the University of Oxford, which is made up of independent colleges. Linacre College stands as a dynamic and inclusive academic community, dedicated to the pursuit of knowledge, interdisciplinary collaboration, and global impact. With its unique focus on postgraduate education, Linacre College

offers a vibrant and stimulating environment for students seeking to excel.

At Linacre College, students experience first-class knowledge through an interdisciplinary lens. Recognizing that the most pressing challenges of our time transcend traditional disciplinary boundaries, the college fosters an atmosphere of intellectual curiosity and encourages students to explore innovative approaches to solving complex problems. Interacting with peers and scholars from diverse backgrounds and academic disciplines, students are exposed to fresh perspectives that spark creativity and enhance their learning experience.

The student experience at Linacre College is marked by a strong sense of community and support. With a smaller student body, individuals have the opportunity to forge meaningful connections and build lasting friendships. The college's inclusive ethos ensures that every student feels valued and empowered to make a difference, creating an atmosphere of collaboration and shared purpose.

Linacre College provides exceptional academic resources and facilities to its students. Access to world-class libraries, research centres, and laboratories enables students to pursue their research with the latest tools and methodologies. Engaging with leading experts in their fields, students have the opportunity to contribute to cutting-edge research and make a tangible impact in their chosen disciplines.

Beyond academia, Linacre College offers a wide range of social and cultural activities that enrich the student experience. From engaging lectures and seminars to social gatherings and sports clubs, students have ample opportunities to engage in intellectual, recreational, and social pursuits. The college's stunning surroundings, nestled amidst Oxford's historic spires and picturesque landscapes, provide an inspiring backdrop for personal and academic growth.

Overall, Linacre College offers a unique student experience that combines first-class knowledge, interdisciplinary collaboration, and a supportive community. By embracing the ethos of academic excellence, inclusivity, and global engagement, the college empowers students to become the leaders and changemakers of tomorrow.





## About Mansfield College, University of Oxford



**Participants will stay on the grounds of Mansfield College, University of Oxford, in the accommodation taken up by Oxford students during term time, and they will have breakfast in the regular dining hall of Mansfield College, which is the only college to use its Chapel for this purpose.**

Mansfield College is a distinguished institution known for its commitment to academic excellence and social justice. Founded in 1886, the college has a rich history and a vibrant community that fosters

intellectual growth and personal development.

With its beautiful architecture and serene surroundings, Mansfield College offers a tranquil and inspiring environment for students and scholars. The college boasts a range of modern facilities, including well-equipped lecture halls, libraries, and study spaces, where individuals can engage in rigorous academic pursuits.

Mansfield College takes pride in its diverse and inclusive community, welcoming students from all backgrounds. The college places a strong emphasis on social justice and actively promotes equality, diversity, and inclusivity. This commitment is reflected in the college's academic programs, which cover a wide range of disciplines, from the humanities and social sciences to the natural sciences.

In addition to its academic offerings, Mansfield College provides a rich extracurricular experience for its students. Numerous student societies and clubs cater to a variety of interests, enabling students to pursue their passions and engage in a vibrant campus life. The college also organizes regular events, lectures, and conferences that foster intellectual discourse and encourage interdisciplinary collaboration.

Mansfield College is known for its supportive and nurturing community, where students receive personalized attention and guidance from dedicated tutors and academic staff. This close-knit environment creates a conducive atmosphere for intellectual exploration and enables students to reach their full potential.

Situated in the heart of Oxford, Mansfield College offers easy access to the city's renowned libraries, museums, and cultural attractions. Students have the opportunity to engage with the vibrant intellectual and cultural scene that Oxford has to offer, enriching their academic journey.

Mansfield College stands as a testament to the University of Oxford's commitment to excellence, inclusivity, and social justice. Its inspiring environment, diverse community, and rigorous academic programs make it a distinguished institution within the esteemed university.

## About ARBE



The Association for Research on Banking and the Economy (ARBE) is a prestigious charitable organization, registered in the UK as educational charity, which is dedicated to advancing knowledge and research in the field of banking and its impact on the economy. Comprised of leading academics, researchers, and professionals, ARBE serves as a platform for the exchange of ideas, collaboration, and critical analysis in the realm of banking and related economic issues.

ARBE's mission is to promote rigorous research that sheds light on the complex dynamics of banking systems, monetary policy, and financial stability. By fostering dialogue and interdisciplinary collaboration, ARBE seeks to contribute to the development of sound and sustainable banking practices that support economic growth and stability.

Through conferences, seminars, and publications, ARBE provides a forum for researchers to present their findings, engage in lively debates, and share insights on a range of banking-related topics. Members of ARBE benefit from networking opportunities, access to cutting-edge research, and a platform to showcase their own contributions to the field.

ARBE's research encompasses a broad spectrum of areas, including banking regulation, credit creation, monetary policy, financial innovation, and the relationship between banks and the wider economy. By addressing these critical issues, ARBE plays a crucial role in shaping policy discussions, influencing decision-makers, and fostering a deeper understanding of the intricate interplay between banking and the economy.

In addition to its academic pursuits, ARBE actively seeks to bridge the gap between academia and practice. The organization maintains strong connections with industry professionals, policymakers, and regulatory bodies, ensuring that research findings are relevant, impactful, and contribute to evidence-based policy decisions.

ARBE welcomes members from academia, central banks, financial institutions, and other relevant organizations who share a passion for research on banking and the economy. By joining ARBE, individuals gain access to a vibrant community of experts, thought-provoking research, and opportunities for collaboration and professional development.

Overall, the Association for Research on Banking and the Economy (ARBE) serves as a catalyst for advancing knowledge, fostering dialogue, and promoting research excellence in the field of banking and its role in shaping the economy. Through its activities, ARBE contributes to the development of sound banking practices and policies that promote financial stability, economic growth, and societal well-being.

## Daily Programme

### Frontiers in Economics Programme at Linacre College, University of Oxford, 25-29 August 2025 (tbc)

	Monday, 25 Aug.	Tuesday, 26 Aug.	Wed, 27 Aug.	Thur, 28 Aug.	Friday, 29 Aug.
9.00-10.30	Prof. R A Werner – Scientific research in economics	9:20am: Meet at the <b>Bodleian Library</b> 9:30am: <b>Induction</b>	Prof. R A Werner Money & banking II History of banking	Dr. Plamen Ivanov – <u>Who</u> founded the Bank of England?	Prof. R A Werner – Inflation and the global monetary system; CBDCs
10.30-12.00	Prof. R A Werner – Equilibrium, prices, interest rates & evidence	11 am: Guided tour of the Bodleian Library 12 Noon: walk back to Linacre College	Prof. Avner Offer – Markets and public goods: Integrity, trust & climate change	Prof. Charles Goodhart – Developments in Central Banking	Dr. Plamen Ivanov – The role of community banks
12.00-13.30	12.45 Lunch	Lunch–1pm: photo	Lunch	Lunch	Lunch
13.45-15.15	Prof. R A Werner History of economic thought & empirical checks	Prof. R A Werner Money and banking I – 3 theories of banking	Dr Richard Gunton: <b>Pluralistic policy evaluation</b>	Dr. Plamen Ivanov – Fintech and central bank digital currencies	Prof. R A Werner – Development Policy and the East Asian miracle model
15.15-15.30	Tea/coffee break	Tea/coffee break	Tea/coffee break	Tea/coffee break	15.15hrs:
15.30-17.00	<i>Suggested Excursion:</i> Visit to the <b>Ashmolean Museum</b>	Prof. R A Werner – The Quantity Theory of Credit, banking crises, central banks	Dr. Jenny Castle: The General to Specific Econometric Methodology	<i>Suggested Excursion:</i> Visit to the <b>Pitt Rivers Museum</b>	Assemble outside Linacre College for mini-bus ride to <b>Blenheim Palace</b> with subsequent guided tour of Blenheim Palace followed by brief walk to restaurant
17.00-18.30	<i>Own time</i> for Bodleian library, etc.	<i>Excursion:</i> Traditional Oxford <b>punting</b> on the River Isis	<i>Own time</i> for Bodleian library, etc.	<i>Own time</i> for Bodleian library, etc.	
18.00-19.00	Dinner	Dinner	Dinner	Dinner	Dinner Woodstock

(Likely schedule, based on 2024 programme; subject to change; finalised program to be circulated)



### Blenheim Palace

The lectures and seminars are interspersed with activities, such as punting on the river Isis. The intensive programme is ended with a joint excursion to nearby Blenheim Palace, a stunning residence barely rivalled even by Britain's royal palaces, and participants will learn about its relevance for modern economics and central banking.



## Faculty Profiles



**Prof. Richard Werner:** With a pioneering approach to economics, Prof. Richard Werner is a renowned expert in banking, finance and development economics. He is widely recognized for his ground-breaking research on credit creation and its impact on economic development. Prof. Werner's insights have influenced policymakers and shaped the understanding of the role of banking in sustainable economic growth. Join his lectures to gain a unique perspective on the intricate relationship between money, banking, and the economy. He is also a proponent of empirically based economics.



**Prof. Avner Offer:** Avner Offer (born 1944) is an economic historian who held the Chichele Professorship in Economic History at the University of Oxford, England. He is an Emeritus Fellow of All Souls College, Oxford, and a fellow of the British Academy. He has published on international political economy, law, the First World War and land tenure. His most recent work is on the strife between neoclassical economics and social democracy, each of them vying to shape the post-war decades. Avner Offer was educated at the Hebrew University of Jerusalem (B.A. 1973) and Oxford (D.Phil. 1979).



**Prof. Charles Goodhart:** Prof. Charles Goodhart is a distinguished economist and central banking expert. With extensive experience in both academia and policymaking, he has made significant contributions to the understanding of monetary systems and their impact on the economy. Prof. Goodhart's research spans a wide range of topics, including financial stability, monetary policy, and central bank independence. Attend his lectures to explore the intricacies of monetary economics and gain insights from one of the foremost authorities in the field.



**Dr. Plamen Ivanov:** Dr. Plamen Ivanov is a distinguished economist specializing in financial markets and their global implications. His expertise lies in analyzing the intricate interplay between financial systems, market dynamics, and economic development. With a wealth of experience in both academia and industry, Dr. Ivanov brings practical insights and cutting-edge research to his teaching. Join his sessions to explore the fascinating world of financial markets and their impact on the broader economy.



**Gordon L. Clark DSc FBA** is Professorial Fellow at St Edmund Hall, Oxford, Director Emeritus Smith School of Enterprise and the Environment, Oxford University, and co-director of the Oxford-Zurich research program. Other appointments at Oxford have included the Halford Mackinder Professorship of Geography, Head of the Oxford University Center for the Environment, and Chair of the Anthropology and Geography Faculty Board. With expertise in organisation theory, financial decision making, and private pensions he has held appointments at the Harvard Kennedy School of Government, Harvard Law School, the University of Chicago, Carnegie Mellon University, and Monash University (Australia). Gordon is an Advisor to a number of FinTech start-ups in the UK and the USA. He has been an employer-nominated trustee on the Oxford Staff



Pension Scheme for the past ten years and has advised pension funds and related institutions on the design and delivery of DB and DC pensions.



**Jurgen A. Doornik (D.Phil. Oxon)** is a James Martin Fellow at the Institute for New Economic Thinking at the Oxford Martin School of the University of Oxford, and a director of OxMetrics Technologies Ltd. His main interest is in computational econometrics and statistics, with current research focussing on automatic model selection. He has published in *Econometrica*, *Journal of Applied Econometrics*, *ACM TOMACS*, *Computational Statistics and Data Analysis*, the *Palgrave Handbook of Econometrics*, and elsewhere, on topics that include cointegration analysis, fractionally integrated models, parallel computation and random number generation. He is also a core developer of the OxMetrics system of scientific software, which is used around the world. This includes PcGive, for interactive econometric modelling, and Ox, which is a matrix programming language aimed primarily at statistical and econometric applications. He has (co-) authored eight software books.



**Sir David F. Hendry** is Co-director of Climate Econometrics and Senior Research Fellow of Nuffield College and previously Professor of Economics at Oxford University and Econometrics at LSE. He has held visiting appointments at the Cowles Foundation Yale University, University of California at Berkeley & San Diego, and Duke University, was Leverhulme Personal Research Professor and ESRC Professorial Research Fellow at Oxford, where he was Chairman of the Economics Department from 2001—2007. He was knighted in 2009; is an Honorary Vice-President and past President, Royal Economic Society; a Fellow, British Academy, Royal Society of Edinburgh, Econometric Society, Academy of Social Sciences, *Journal of Econometrics* and *Econometric Reviews*; a Founding Fellow, International Association for Applied Econometrics and an Honorary Fellow, International Institute of Forecasters. He is also a Foreign Honorary Member, American Economic Association and American Academy of Arts and Sciences. He has received eight Honorary Doctorates, a Lifetime Achievement Award from the ESRC, and the Guy Medal from the Royal Statistical Society.

His research interests span econometric methods, theory, modelling, and history; computing; empirical economics; macro-econometrics; climate econometrics; and forecasting. Together he has published more than 200 papers and 25 books and has a Google Scholar h-index of 92. The ISI lists him as one of the world's 200 most cited economists and he is a Thomson Reuters Citation Laureate. He jointly founded the *Econometrics Journal* and has been Econometrics Editor of the *Review of Economic Studies* and the *Economic Journal*, as well as an editor of the *Oxford Bulletin of Economics and Statistics*.



## Application Process & Fees

Thank you for your interest in the Frontiers in Economics Oxford Summer School! Our application process is designed to ensure that we gather the necessary information from prospective students and assess their suitability for the program. Please follow the steps outlined below to complete your application:

Step 1: Gather Required Documents - Prepare the necessary documents as outlined in the application guidelines. This may include:

- **Completed Application Form:** Fill out the application form with accurate and up-to-date information. Double-check your responses before submitting. The information on the programme will also be made available at [www.arbe.org.uk](http://www.arbe.org.uk).
- **Statement of Purpose:** Write a concise statement, maximum a half page A4, including your name, which explains your interest in the Oxford Summer School program, your academic and professional goals, and how attending the program aligns with your aspirations.
- **Curriculum Vitae:** Please include a CV.

Step 2: Submit Your Application - Submit your completed application and all supporting documents by 3 August 2025 by emailing [admissions@arbe.org.uk](mailto:admissions@arbe.org.uk) and [richard.werner@linacre.ox.ac.uk](mailto:richard.werner@linacre.ox.ac.uk).

Step 3: Application Review and Evaluation - Once your application is received, our admissions committee will carefully review your materials.

Step 4: Notification and Fee Payment - After the evaluation process is complete, you will be notified of the admission decision via email. If you are accepted into the Frontiers in Economics Oxford Summer School program, please transfer your programme fee to the Association for Research on Banking and the Economy as follows:

IBAN: GB41HBUK40463961884964  
HSBC, United Kingdom

We look forward to receiving your application and welcoming you to the Frontiers in Economics Oxford Summer School, where knowledge meets opportunity!

**Program Fee:** The program fee for the Oxford Summer School is £2,350 for university students and £2,950 for institutional delegates. This fee covers the comprehensive educational experience and various amenities throughout the program.

Included in the Program Fee:

**Bed and Breakfast (B&B):** The program fee includes accommodation in authentic and convenient student housing within the University of Oxford. Enjoy a pleasant and secure environment during your stay. Have breakfast where Oxford students also take their meals.

**Lunch and dinner at Linacre College:** As part of the program, you will have the opportunity to attend a special welcome dinner at the prestigious Linacre College. This event is a wonderful opportunity to connect with fellow participants, faculty members, and staff in a convivial setting.

**Enrolment and guided tour at the Bodleian Library.** Receipt of Bodleian Membership Card, which serves as your temporary membership of the University of Oxford

**Teaching Materials:** All necessary teaching materials, including course handouts, lecture notes, and related study materials, will be provided to you throughout the program. These resources will support your learning and ensure you have everything you need to make the most of your educational experience.

**Excursion** to Blenheim Palace, Woodstock by minibuss and celebratory final dinner.

Please note that the program fee does not cover the cost of travel from your home to Oxford, such as flights, travel insurance, visa fees (if applicable), meals other than the welcome dinner, personal expenses, or any additional activities or excursions outside the program's scope. However, upon request, an airport pickup can be organised and will be charged extra at cost.

**Refund Policy:** We understand that circumstances may change, and you may need to cancel your participation in the program. Our refund policy is as follows:

Cancellation requests received before 15 August 2025 will be eligible for a full refund, minus any administrative fees.

Cancellation requests received after 15 August 2025 may not be eligible for a refund. However, exceptions may be considered on a case-by-case basis, subject to the discretion of the program administration.

We recommend that you carefully review the refund policy and consider travel insurance to protect your investment in the program.

Should you have any questions or require further clarification about the program fees or payment process, please do not hesitate to contact our Dr. Plamen Ivanov ([p.ivanov@vuzf.bg](mailto:p.ivanov@vuzf.bg)).

We look forward to welcoming you to the Frontiers in Economics Oxford Summer School!

## Contact Information

If you have any questions or need further information about the Oxford Summer School, we encourage you to get in touch with us. Our dedicated team is available to assist you and provide the answers you need to make the most of your experience. Feel free to reach out to us at [admissions@arbe.org.uk](mailto:admissions@arbe.org.uk). Alternatively, you can contact our Dr. Plamen Ivanov ([p.ivanov@vuzf.bg](mailto:p.ivanov@vuzf.bg)) or at Linacre College Oxford you can also contact Professor Richard Werner at [richard.werner@linacre.ox.ac.uk](mailto:richard.werner@linacre.ox.ac.uk).

## FAQs - Oxford Summer School

Q: Are scholarships available for this Oxford Summer School?

A: Yes, we offer a limited number of scholarships for eligible students. Please contact our admissions office to discuss opportunities.

Q: What is included in the program fees?

A: The program fees cover accommodation, meals as specified in the program details, tuition, teaching materials, and selected social activities. Please refer to the specific program details for a comprehensive breakdown of inclusions.

Q: Can I choose my own accommodation during the program?

A: Accommodation is pre-arranged for all participants in this Oxford Summer School. We strive to provide comfortable and convenient housing options within close proximity to the University.

Q: Are there any language requirements for participating in the Oxford Summer School?

A: We expect a good level of English (though there is no pre-requisite for IELTS or TOEFL test).

Q: Can I receive academic credit for participating in the Oxford Summer School?

A: No, there is no academic credit issued as part of the Oxford Summer School.

Q: Are airport transfers provided upon arrival and departure?

A: Airport transfers are not included in the program fees. However, we can provide guidance and recommendations for reliable transportation options to and from the nearest airports.

Q: How do I apply for the Oxford Summer School?

A: The application process is detailed on our website. Simply visit the "Apply" page, select your desired program, and follow the instructions to complete the application form. If you have any questions or need assistance, our admissions team is available to help.