

Bright futures

Your guide to careers at London Economics



London Economics is one of Europe's leading specialist economics and policy consultancies

We advise an international client base throughout Europe and beyond on economic and financial analysis, litigation support, policy development and evaluation, business strategy, and regulatory and competition policy. Our consultants are highly-qualified economists who apply a wide range of analytical tools to tackle complex problems across the business and policy spheres.



Our work involves applying a wide range of quantitative and qualitative research techniques – often within the same project. From literature reviews, stakeholder consultations, survey design and survey administration to in-depth economic and econometric modelling, our work shapes the world around us. The work we do influences government policy and changes the lives of people up and down the UK, as well as internationally.

Our expertise is used to answer challenging real-world issues. The projects we undertake last between 5 days and 5 years, and everything we do is bespoke to the particular question posed by the client. Our analysis is world-class, independent, and we always tell the truth. We only focus on the economics and only ever undertake work that we think is in the public interest.

If you want to have a positive influence on the world around you – and ensure that the people and organisations making decisions affecting all our lives have the best evidence available – then London Economics can offer you an incredibly rewarding experience.



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About London Economics

London Economics is one of Europe's leading specialist economics consultancies. We advise an international client base throughout Europe and beyond on economic and financial analysis, litigation support, policy development and evaluation, business strategy, and regulatory and competition policy. Our trusted consultants are highly-qualified, dependable economists who apply a wide range of analytical tools to tackle complex problems across the business and policy spheres.

Like most consultancies, the main outputs of our work are the analytical solutions to clients' problems. The way we do this, and what distinguishes us most from other consultancies, is through collaboration and the use of a wide range of economic and quantitative research. Our approach combines economic theory, sophisticated quantitative and econometric methods and practical know-how (ranging from common market research tools to advanced experimental methods at the frontier of applied social science).

We firmly believe that our staff should reflect the diversity of the city we are located in and the countries in which we provide services. We believe a diverse team with different ideas, backgrounds, and skillsets makes us more creative and enables us to deliver better insights to our clients. Therefore, we welcome applications for all positions from applicants who are enthusiastic and who share our core vision and beliefs. If you are smart, hard-working and want to have a positive influence on society, then we would like to hear from you. In addition, we are strongly committed to the principle of equal opportunity and we are proud of multinational and multi-ethnic work environment.

Our culture and values

London Economics' approach is the perfect balance between the

intellectual stimulus of academia and the professional client-based approach of leading management consultancies. This culture makes London Economics a unique place to work. It is both fun and dynamic. We are not interested in fads or fashions, only the right answer, and if a client has a problem or we don't believe their analysis, we will tell them. We use economics as a positive motivator for change in society.

Our culture and the people who make up London Economics influence our values. Simply put these are:

- High-quality impartial analysis that makes a difference
- A profitable business that provides security of employment
- Working with integrity and honesty, taking responsibility for our actions

- An inclusive and collaborative culture that respects our staff, customers and partners
- A stimulating and fun environment

Our people

Our people are our most important asset and we are extremely proud of our highly talented team. You can read profiles of some of our staff in section 3.

Our team – currently numbering more than 40 people and growing – ranges from recent graduates with strong degrees from top universities who are just starting out on their careers to professionals with decades of experience gathered from a range of top institutions. Everyone in the company embodies our values, while bringing a particular set of skills and knowledge and their own personality.



Our offices are located in Somerset House, right in the heart of London. We are part of the resident community of enterprises.

Our practice areas

Our diverse range of practice areas covers the full spectrum of economics. Our website provides further information (including publications), but to summarise our practice areas include:

Education & Labour Markets

Acknowledged as leaders in the field of education economics and labour market analysis, we undertake independent high-quality research with policy impact. We cover topics such as modelling of higher education fees and funding, economic and social impact analyses of universities, the returns to qualifications and training, and evaluations of a range of government programmes and policies.

Space

Working for clients in the space industry, space agencies and governments, we have pioneered the use of the economist's toolkit to the space sector to provide expertise in market quantification; business cases, return on investment, value-for-money and cost-benefit analysis and evaluation. We cover the full space value chain from manufacturing and rocket launch to satellite applications within navigation, telecommunications, and science.

Behavioural Economics

We use innovative techniques in behavioural and experimental economics, combined with rigorous testing, to deliver insights into consumer and firm behaviour where conventional techniques reach their limits. This includes practical application of behavioural science to policy and business questions, and design and implementation of behavioural experiments.

Finance

We advise clients on financial sector issues through theoretical and empirical economic analysis of financial markets, financial sector policy and financial institutions, providing focused and academically robust analysis, studies and policy recommendations using a multi-disciplinary approach. We use various state-of-the-art econometric and non-parametric techniques, and run surveys, financial services user experiments, stakeholder consultations and workshops.

Competition & Antitrust

We apply competition economics tools, industrial economics and advanced econometrics to analyse a wide range of competition topics. This includes analysis of merger impacts, assessing cartel damages, application of State Aid competition

rules, evaluation of EU competition rules and guidelines and the analysis of public procurement markets, for clients ranging from major corporations to EU and national competition authorities.

Consumer Markets & Protection

We specialise in understanding consumer behaviour, retail markets and consumer issues, conducting studies for regulators, governments, EU institutions and private sector clients on topics such as consumer welfare, retail finance and environmental protection. This involves working with our Behavioural Economics team to analyse consumer behaviour, measure 'willingness-to-pay', and estimate consumer detriment.

Data & Technology

Advances in technology are a key source of economic growth and dynamism. Our work in this area covers AI, robotics, Industry 4.0, the Internet of Things (IoT), high performance computing and nuclear fusion (among others!). We also specialise in the economics of data protection, international trade in data, data sharing and data institutions. This expertise is underpinned by our in-house use of advanced analytics and Machine Learning.





Entrepreneurship & SMEs

Our SME work involves analysing issues facing SMEs and evaluating SME policies and programs. For example, in recent years we have conducted studies on SME access to finance, supporting SME innovation and R&D activities, SME participation in the global economy via trade and FDI, the effects of a country's bankruptcy regime on entrepreneurship, and SME programs such as the UK R&D tax credit and the EC SME Innovation Associate program.

International Trade & Investment

We analyse international trade and FDI flows and their interaction with different areas of trade policy, with a focus on customs arrangements and trade barriers. Recent projects have examined the impacts of trade and investment on the economy including the regional impacts of agricultural trade policy and analysis of policies that support exporting businesses.

Public Policy

We provide public policy advice to government institutions and agencies, international organisations and companies wishing to engage with the policy process. This includes public policy development, project appraisal, impact assessment, and project evaluation using a wide variety of analytical techniques including cost-benefit analysis, multi-criteria analysis, policy simulation, scenario building and statistical analysis.

Regulatory Economics

We analyse the relationship between competitive conditions and market outcomes and the appropriate design of regulation to address market failures across the energy, water and communications sectors, for service providers, regulators and governments across Europe and in the Middle East, South East Asia and Australia.

Transaction Advisory

We provide advisory services for vendors and purchasers in M&A transactions, focusing on infrastructure transactions in regulated industries. We advise on transaction structuring, economic and financial due diligence, transaction management, and auction design. Our experience covers trade sales and IPOs, as well as concessions and complex contracts.

Expert Witness Services

Some of our work involves provision of economic expertise in more formal legal contexts, including pre-court settlement of disputes, written and oral testimony before arbitration tribunals and courts, and assistance to interested parties in preparing evidence and economic arguments in relation to decisions regarding mergers, potential abuse of market power and consequent remedies.

Our clients

We are proud to serve scores of different clients per year – and hundreds of different clients over the last decade – across the private, public and third sectors, in the United Kingdom, Europe and globally. For example, some of our clients include:

UK Government departments and national devolved governments, such as

HM Treasury
Cabinet Office
Department for Environment, Food & Rural Affairs
Department for Business, Energy & Industrial Strategy
Department for International Trade
Department for Education
Ministry of Justice
Department for Digital, Culture, Media & Sport
HM Revenue & Customs
Welsh Government
Scottish Government

Public and private sector clients around the globe, such as

Government of Australia
Oman Authority for Electricity Regulation
Nama Holding (Oman)
Group of 8 Australia
Johnson Winter & Slattery (Australia)
Intel
Diageo
Standard Bank (South Africa)
Australian Department of the Environment
HSBC Middle East
Mitsui
Mars, Inc
Chevron
Hyundai
South Korea Financial Services Commission
Mexican Federal Telecommunications Institute
Hong Kong Communications Authority

European and international institutions including

European Commission
(including many Directorate Generals, e.g. DG COMP, DG JUST, DG GROW, DG FISMA, DG TAXUD, DG SRSS, DG CONNECT)
European Parliament
European GNSS Agency
European Insurance & Occupational Pensions Authority
European Investment Bank
OECD.

Companies and industry associations (in the UK and mainland Europe), for instance

Lloyd's of London
Lloyds Banking Group
Raiffeisen Bank
Vattenfall
British Insurance Brokers' Association
Virgin Money
Yorkshire Water
Pearson
WebLoyalty
American Chambers of Commerce
European Federation of Insurance Intermediaries

Other UK public and third sector bodies, including (among many others)

Social Mobility Commission
British Council
Royal College of Nursing
UK Space Agency
Office for Students
Higher Education Policy Institute
Unison
National Union of Students
MillionPlus
Russel Group
London Higher
Gatsby Foundation
Sutton Trust
Open Data Institute
Office for National Statistics
Scottish Enterprise
Knowledge Transfer Network
National Infrastructure Commission
Plan International
Charity Tax Group
Met Office
UK Research and Innovation
British Business Bank
Ordnance Survey
Money Advice Service
Higher Education Funding Council
for England
Carbon Trust

UK regulators, for example

Financial Conduct Authority
Ofwat (the water regulator)
Ofgem (the energy regulator)
Ofcom (the telecoms regulator)
Office of Rail Regulation
Food Standards Agency

... and many others

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Careers at London Economics – more than just a job!

Working at London Economics offers an environment where you can fulfil your potential and build a career as a professional economist. Joining (typically) as an Economic Analyst or Research Assistant and working alongside colleagues who are experts in their field, you will use your grounding in economics to address real world problems on behalf of our clients. From day-one you will contribute to our project and proposal work, using the skills you acquired at university, working as part of a team on each assignment. You will have significant influence on the path you take, putting you in charge of your own career.

As a new Economic Analyst, you would experience most of our practice areas over the course of the first year or two, giving you the chance to move around practice areas and gain a rounded experience. We are committed to supporting what people are interested in, and prioritise including them on projects in those areas. All analysts collaborate on developing methodologies, proposal writing, delivering studies and communicating findings to clients. This helps staff to develop their problem-solving skills and introduces them to the client-focussed approach of consulting.



As you gain experience, you will be supported to specialise more and will be encouraged to follow your interests and develop specialist expertise in a particular sector or technical area, as well as in terms of management and leadership skills. From the outset, you will contribute to the success and development of the business. In the longer term, our intention is that applicants hired as recent graduates flourish as professional economists within the firm.

Promotion is based strictly on ability to do the job. There is no concept within the firm about 'time-served' and we dissuade presenteeism. As a meritocracy we offer everyone the same opportunity without fear or favour.

The working environment

Operating out of London's spectacular Somerset House in several open plan offices, we tackle individual projects in flexible teams of between 2 and 6 people. The environment reflects our values and size – it is professional, collaborative, non-hierarchical and friendly – and everyone's contributions are valued. We also will always consider flexible working requests, as well as a supporting staff to pursue further study.

Individuals of many nationalities work at London Economics and we highly value the multinational (pan-European and beyond) make-up of our team. Regardless of the political environment, applications from EU citizens and internationally are extremely welcome. We are registered sponsor with the UK Border Agency and can support Tier 2 visa applications.

Our central location is very convenient for commuting in and out of London, visiting clients, partners and colleagues throughout the UK and in mainland Europe. We make coffee, eat lunch and relax in a shared common room and kitchen, and staff often take lunch together on Somerset House's Thames-side terrace. There are many pubs and restaurants in the area for socialising in the evening.

We believe it is important for colleagues to be able to spend time together outside of the stresses of work. That's why we have a staff-run 'entertainment committee' which organises London Economics-funded social events and, every December, we take the entire firm away overnight to a major European city for celebratory dinner and drinks (all paid for by the firm). Recent

destinations have included Madrid, Budapest, Berlin, Prague, Nice, Amsterdam, Rome and Lisbon.

Continuous development

Since our success depends entirely on the calibre of our people, we take the continuous development of our staff very seriously. Rather than putting our staff through generic training, we target the specific skills that really make a difference and are useful in economic consulting, with an eye on where the industry is headed. To give one example, recent training has focussed on Machine Learning and algorithmic data analysis, since this is an area that we believe will have increasing importance in our sector.

A substantial amount of advanced knowledge is already present in the firm, among both senior and junior staff. Hence, our approach is to encourage learning from one another by making time and developing initiatives to pass knowledge from peer to peer.

Resources are also available to pursue specific training on particular topics. Use of this training budget is flexible and guided by the individual staff member (i.e. you take responsibility for how you want to use it), and you are relatively free to use it how you wish.

The benefits of working at London Economics

In addition to interesting and impactful work using economics in a fun and dynamic environment, the benefits of working at London Economics include:



A competitive salary and bonus scheme



Free private medical and dental insurance (extendable to partner/children at cost)



Employer pension contributions



Transport for London season ticket loan (at zero interest)



24 days annual paid leave plus c. 4.5 additional days between Christmas and New Year, with the option to sell back 5 days of unused holidays to the firm



Various perks, most notably our Christmas 'away day' to a European city including flights, hotel, dinner, drinks etc. paid for by the firm

Career progression

London Economics offers careers, not just jobs. In addition to undertaking policy relevant analysis, you have an immense ability to shape your own career pathway.



The Economic Analyst position is the main entry level position, which is a permanent role. We also offer paid Internships and Research Assistant positions, which last from between 3 and 12 months generally. These are fixed-term positions, but often convert into Economic Analyst positions.

When we hire people, we do so with the long-term future of the firm in mind. We believe that everyone we offer a position to, in time and with the proper training and support, has the ability to be a leader of the firm. As such, we invest in our people – both professionally and personally.

We value intellectual rigour, hard work and loyalty, and promote almost exclusively from within our own ranks.

Starting your career with London Economics

Economic Analysts

Most new members of staff join us directly from university (although sometimes as a move from a related industry) as Economic Analysts (EAs) working out of our central London offices. Applicants with at least two years of relevant experience might consider applying for an Economic Consultant position.

EAs play a vital role in the firm. They support the development of methods to solve clients' problems as well as then delivering the research. In doing so, the activities they are typically responsible for include applying economic theory, literature reviews, assembling and preparing datasets, statistical and econometric analysis, stakeholder consultations, and preparing proposals, reports and presentations to clients.

EAs are given the opportunity to work in most of our practice areas over the first two years in order to gain a rounded experience and knowledge and skills from across the different areas, before later being supported to specialise, develop their own interests and specialisms. The benefits of being an EA with London Economics include:

- Interesting work using economics to tackle real-world issues
- Client-facing experience from the start to develop the key skills of being a consultant
- A fun, collaborative and dynamic environment, mentorship and continuous learning and development
- A highly competitive package of pay and benefits
- The chance to make a real difference – our work contributes to making a positive difference to society through more informed decision-making in the public sector.

What we look for

Although London Economics attracts analytical thinkers who are enthused by complex problems, successful consulting requires much more than just intellectual stamina.

People who consult must genuinely care about their clients and truly enjoy helping others better understand and improve through economics. Because our teams often operate in uncharted – and difficult – territory, our consultants must be willing and able to take initiative and they must have a healthy tolerance for analytical uncertainty and frustration.

Our consultants should have great interpersonal skills, capable of working with people at all levels of an organisation – from the team members with whom we work on a daily basis to the key people of those organisations whose understanding and acceptance of our recommendations are critical.

During the recruitment process we will look at the following criteria:

- Knowledge and appreciation of technical microeconomics (applicants should be economics graduates with a very good undergraduate degree (at least a 2:1, usually a First). A Masters degree in economics is advantageous but not essential.
- Based on the fundamental principles of economics, an ability to think and structure problems rapidly and clearly. It's the approach to tackling the problem that counts here.
- Communication skills. Clarity of expression depends on clarity of thought.
- Personality. Our culture is professional yet friendly and relaxed and we are looking for people with the same characteristics.

Research Assistants

Research Assistant (RA) positions normally last 6 to 12 months, can be undertaken at any time of the year and are offered on an ongoing basis.

We seek to provide a supportive environment where applicants can develop their potential to become professional economists. Those applying should have a strong understanding of economic theory (and exam results to demonstrate this) and a genuine interest in applying economics to real world situations. Many RAs subsequently join the firm permanently.

The work undertaken by RAs is real project-based work, similar to that of Economic Analysts (see above), potentially involving literature reviews, information gathering, statistics, econometrics, spreadsheet analysis and report writing.

Summer internships

A summer internship with us gives you an opportunity to learn about how economic analysis can be used to solve public and private sector problems. It involves applying economic techniques you may have studied to topical real-world issues faced by our clients. Many of our interns later join the firm on a permanent basis.

Our summer internship programme is intended for applicants who have completed or are studying towards an undergraduate degree in economics or related field, typically in the penultimate year of their undergraduate study. We are flexible about the duration of internships, which can range from a few weeks to a few months. As a matter of principle, all internships are properly paid.

What we look for



Technical knowledge



Problem solving



Communication skills



Personality

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Employee profiles – in their words

Everyone at London Economics brings their own unique experience, abilities, and personality to the firm. There is no particular 'type' of person we hire, because there is no typical project we undertake. Clients hire us to deliver difficult and demanding analyses, and this is why we need our staff to have both a rigorous training in economics as well as the ability to operate in a fast-moving commercial and policy environment. If you are seeking the perfect combination of academic rigour and real-world

impact, London Economics is the right place for you.

We welcome applicants from all walks of life. We hire based on ability and potential, and our promotion decisions are based strictly on meritocracy. With all the support we offer, if we think you can do all aspects of the job, we will hire you. If you fulfil your potential and consistently deliver, we will promote you. It is surprisingly straightforward.



Joscelyn Miller is a Senior Consultant at London Economics. She joined the firm in Summer 2019 after graduating with a degree in Economics from the University of Cambridge.



Joscelyn

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I was keen to get on the career ladder straight after university, but wanted to continue research-oriented work. Many of my course friends wanted to go into the financial sector, but I was more interested in public policy, particularly after an internship in the civil service. London Economics' large breadth of practice areas and real focus on economic analysis stood out to me. I knew that the firm would offer me the chance to explore multiple areas and specialise in those I found interesting.

Since joining the firm I've worked on over 10 projects, predominantly within the Behavioural Economics and Education and Labour Markets teams, but also in the Space, Competition and Trade areas. The work is extremely varied and I work with both private sector and public sector clients.

Project work explores interesting and important research questions

and really opens your eyes. I've reviewed literature on price framing, which addresses how our buying patterns depend on how a price is presented, and carried out in-depth data analysis for a study on State Aid in broadband markets. My data skills have vastly improved, performing a cost-benefit analysis of the National Citizen Service and forecasting the loss of income for universities due to Covid-19. Seeing projects come to completion and reports being published (occasionally coming with press interest!) is the most rewarding part for me.

From the start, you are given a lot of responsibility, which I found quite daunting at first. However, I realise now this is the best way to be stretched and improve your skills quickly. You are actively encouraged to present your analysis to clients meaning you take part in discussions with clients early on in your career. Analysts are also encouraged to be involved in proposal writing and it

“The project work explores interesting and important research questions and really opens your eyes.”

is extremely rewarding when you contribute to a project win!

While the work is demanding, the culture is collaborative and friendly. Colleagues are exceptionally generous with their time and there is a wealth of knowledge within the firm that can be called upon whenever you need it. London Economics also excels at the trade-off between hard work and enjoyment, which makes it so much easier when working towards particularly stressful deadlines knowing that you can join colleagues in the pub on a Friday night!

Rhys Williams is a Senior Economic Consultant at London Economics. He joined the firm in 2018 after graduating from the University of Cambridge with an MPhil and BA in Economics.

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I applied to join London Economics as I was keen to work in a company where I would be able to take on responsibilities and work with all teams across the company. I was also attracted by the fact that the firm was behind a number of high profile and reputable reports.

As soon as I came out of the interview, I phoned my dad and told him that I really wanted to work at the company. The staff were so friendly and the interview was actually enjoyable!

I've worked on a range of projects, mainly in the Competition and Education and Labour Markets practice areas, including a telecommunications merger case, a review of EU policy on vertical restraints between firms, and an assessment of the UK apprenticeship system and how it affects disadvantaged individuals for the Social Mobility Commission. I've also worked on economic impact assessments which evaluate the benefits to the UK economy from higher education institutions.

At London Economics, staff are encouraged to work on all aspects of a project, right from the very start of their career, which meant that in my first month I was contributing to drafting client reports.

The thing I most enjoy is the variety of projects we work on, which allows me to get a breadth of experience and learn some pretty interesting things about niche topics. Furthermore, London Economics has a brilliant working environment, with a flat hierarchy. This means that junior staff have the opportunity to work on all aspects of a project, not just the “boring” tasks. It also gives me the opportunity to work with people with a lot of experience, which is a great opportunity to learn.

During my time here, I have improved my report writing skills, allowing me to adjust my message to different audiences. My Stata skills have improved enormously, especially working with large datasets. While the freedom offered at London Economics is a great benefit, and very rewarding, it can also be challenging to know when to ask for guidance rather than carrying on down a set track. But staff here have helped me find this balance.

“As soon as I came out of the interview, I phoned my dad and told him that I really wanted to work at the company.”

The working environment is relaxed and we are given enormous freedom and responsibility to approach our work as we best see fit, so long as it's done to the highest standard. We are based in Somerset House which is amazing and has great perks, such as on-site bars for an after-work drink, and many events which we're often invited to. The company has a staff-run 'entertainment committee' which is responsible for organising fun social events, such as crazy golf, cocktail adventures and cinema outings. Another perk is our Christmas dinner in a European city, as part of a weekend getaway!



Rhys



Daniel

Daniel Herr is an Associate Director working in London Economics' Advanced Technologies team. He joined the firm as a Research Assistant in 2016, after completing an MPhil in Economics at the University of Cambridge. Prior to his postgraduate education, he studied Philosophy, Politics and Economics at the University of York.

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I heavily focused on statistics and econometrics during my studies and very much enjoyed the research aspect of economics. I initially considered pursuing a PhD in applied econometrics or statistics but didn't really feel there was a specific topic that interested me enough to spend five years researching it in detail.

Economic consulting seemed like a great place to gain experience in a research-oriented environment that offered a good mix between rigorous academic research but also client engagement and varied research topics.

In my first two years I worked on a wide variety of projects ranging from estimating the economic impact of universities and satellite navigation, to assessing the cost of regulation for insurance brokers, to reviewing international best practice in producing productivity statistics. These projects involved a wide range of tasks from literature reviews, to survey design and stakeholder interviews, primary and secondary data collection, and statistical and econometric analysis and Excel modelling. The variety of projects and tasks I was exposed to gave me an excellent foundation across all stages of the research and consulting process, as well as exposure to a range of different topics and practice areas.

As my career progressed, I started to specialise in advanced technologies as these provided a great blend between my background in computing (I previously worked as a software engineer), economics and my interest in AI and related fields. I've since project managed a wide array of studies on advanced technologies including in areas such as high-performance computing, nuclear fusion, advanced materials, Artificial Intelligence and robotics.

“Economic consulting seemed like a great place to gain experience in a research-oriented environment that offered a good mix between rigorous academic research but also client engagement and varied research topics.”

In addition to the varied nature of the work, my colleagues and the culture are my favourite aspects of the firm. Everyone is very smart, yet also super friendly and makes you feel welcome. We also regularly go for drinks after work and organise other events such as escape rooms, picnics, and a Christmas party abroad. I also really value the fact that everyone is really approachable – even as a Research Assistant. I worked with the partners and you're always welcome to ask them questions or pop by for a chat.

Clio Von Petersdorff
joined London
Economics as an
Economic Analyst,
after graduating with
an MSc in Economics
with a specialisation
in Behavioural
Economics from
Tilburg University.
She is currently
an Economic
Consultant.

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I studied economics intending to contribute, in some small way, to people's lives and well-being. At London economics I can see the link between my work and the public policies that will result from my work.

Another factor that drew me to LE is the fact that I can work on projects across different practices. My masters was in behavioural economics, but I always worried that specialising would box me into a particular field and there are so many other fields I'm curious about. LE usually encourages analysts and consultants to 'shop around' before specialising in a specific team, and many of our more senior staff still work across different specialisations.

Recently, I've been working predominantly in the finance and the tech teams and am currently working on a project for HMRC evaluating the economic impacts of certain types of tax-advantaged

share schemes. In theory, firms that offer their employees shares or equity are more productive and have higher profits because employees have an incentive to make decisions that benefit the firm. We are studying whether this is the case in the UK, whether the relationship is causal and whether the increase in productivity can offset the cost of these schemes to the Exchequer. I am involved in the econometrics for the project, so my

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responsibilities include searching the literature for similar studies, deciding on the model we're going to employ, collecting and cleaning data, running the regressions and, of course, writing it all up in a report which will later be published by HMRC.

We're a small, young and international company, and our working environment reflects that. We have quite a flat hierarchy, and we often organise social events after work where people from every level join in. I think that this social element fosters good communication and trust – which are essential for teamwork. Another thing that I really appreciate about LE is the mentoring system. Your mentor becomes your confidante and can offer you guidance, advice or reassurance when you need it.

I have learned a lot about some truly niche topics through the projects I've been involved in: Why are more boys diagnosed with autism than girls? How many aluminium cans are sold in Romania? How will quantum computing impact cyber security? How can social media bots increase political polarisation? Why did Game of Thrones shoot scenes in the UK?



Clio



James Forrester
joined London
Economics in 2020
after obtaining both
an MSc in Economics
from the University
of Edinburgh and an
MSci (incorporating
BSc) in Mathematics
from Imperial College
London.

LE does work in a number of different practice areas and I have been able to work on over a dozen projects across a variety of teams, including International Trade, Competition, Technology and Space. Project managers and team leaders try to be accommodating of staff preferences, so I have been able to work on projects and with teams that I have expressed an interest in.

Since joining LE, I have developed my experience in data collection, manipulation and analysis. This has allowed me to continue developing my skills in Stata and Excel. I have done project work including analysis of survey data to assess the impact of digitalisation on environmental

sustainability in SMEs; qualitative and quantitative analysis of the effectiveness of EU taxation directives; and revenue modelling to evaluate the market potential of a large-scale space programme.

In general, there has been huge scope to have my own thoughts and inputs on a problem to be implemented – and knowing that my input has directly contributed to the success of a project is rewarding. Sometimes junior staff will be asked to contribute just to a specific task on a project, but often we work on a project from beginning to end and contribute to every aspect of the project work. That has really allowed me to feel a valuable sense of “ownership” of those projects.

I have also developed my own research experience, including conducting literature reviews on topics such as the impact of Covid on the use of AI in UK service sectors and the impact of FDI on R&D in the UK. The variety of work that I have been able to do at LE is one of my favourite aspects of the job. Each project is different and requires a new problem to be solved.

Everyone at LE has been welcoming and friendly, contributing towards a collaborative work atmosphere and a positive social atmosphere. Aside from after-work drinks, there are varied events for staff throughout the year. The summer barbecue and Christmas weekend away are social highlights of the year!

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Our work at London Economics is focused on client-facing projects, which means that our focus is on addressing real-world problems that clients want solved. The fact that a client is looking for an answer is a big motivating factor for me and underlines the fact that LE undertakes valuable and meaningful work. We apply economic principles to real-world contexts to produce useful research and to solve genuine problems.

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Mayumi Louguet is an Economic Consultant at LE. She joined the firm in 2020 and holds an MPhil in Economics from the University of Cambridge with Distinction in Econometrics.

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After working for the first two years of my professional career as a management consultant, I was interested in doing more research-intensive consulting that would make use of my skills and degree in Economics. I was also keen to work on projects with real policy and societal impact. London Economics' expertise in public policy and emphasis on rigorous economic analysis and evidence-based research motivated me to join the company.

At the start, I was given the opportunity to rotate around different teams within LE and work on a variety of projects and sectors. For example, I worked with the Behavioural Economics team on making government communication more effective at encouraging the adoption of new telecommunication technologies in rural and remote Australia. Following that, I conducted water and electricity bid price analyses as part of a due diligence project in the Energy team. I really enjoyed working with different people, especially given that I joined during the first Covid lockdown and had not met most of my colleagues in real life! I was also given sufficient time and project exposure to really explore and develop areas of interest within the variety of work undertaken by LE.

Since joining LE I have developed a keen interest in digital markets and new and emerging technologies and gradually increased my involvement within the Data & Technology team. A lot of the work undertaken by this team involves new and transient markets and impact assessments with limited precedents. While the work can present some challenges, such as data availability, I enjoy having to overcome these and pioneering

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unchartered terrain to gain first-hand insights into these complex tech markets. For instance, I worked on assessing the potential impact of international regulatory initiatives and competition-related arguments targeting the behaviour of the largest digital platforms on the Indian market for cloud infrastructure providers.

One of the key aspects I have appreciated from working at LE is the amount of responsibility given to new starters from the get-go. This stems from an environment of trust which is common across all teams and project managers I have worked with so far at LE. On my very first project at LE, I was leading stakeholder consultations and the partner directing the project involved me in high-stake meetings with the client to discuss key policy impact and recommendations.

I find the work culture at LE friendly and vibrant, and enjoy my chats with colleagues from around the globe. I also really enjoy the social events which are frequently organised by the company's entertainment committee, and involve various activities from barbeques in the park to online escape games!



Mayumi

Tom Goulding is an Economic Consultant in the company's Space Team. His role involves both qualitative and quantitative research, including statistical and economic modelling and desk-based research. Since joining LE, he has supported projects for the GSA (including the GNSS market share) and the UK Space Agency (International Partnership Programme), among other clients.



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I applied to join London Economics after a year at another consulting firm, where I felt I was lacking opportunities to directly apply the quantitative and theoretical material I learned at university to real-world problems. On top of this, the opportunity to work in Space Economics, a dynamic area of personal interest, as well as benefiting from opportunities to work across the many other sectors LE specialise in, was also a huge draw.

Since joining the firm I've worked on projects for clients across the UK, Europe, and further afield. These include private firms, space agencies, national governments, and everything in between. Despite being predominantly focused on the Space domain, no two projects I've worked on have been the same. This has been great for exposing me to the vast number of areas where Economic Consulting can solve problems and add value.

I particularly enjoy that my work at LE enables and requires me to utilise a broad range of skills. On the theoretical side, in my first year at LE I developed a measure of willingness to pay to measure the economic value of reducing agricultural price volatility in a developing nation, and used this in support of a space-based tool that sought to reduce this volatility. Typical work at LE also involves the opportunity to translate economic thinking like this into empirical models and in many cases present the results to clients.

LE gives you plenty of room to develop and grow, as well as plenty of early responsibility. I take pride in producing content for our 'Space in Focus' blog series, which has received interest from national press and many others within the wider Space industry. I can honestly say that the many learning and

“LE gives you plenty of room to develop and grow, as well as plenty of early responsibility.”

development opportunities that LE makes possible alongside the day-to-day economic experience has been rewarding and satisfying!

The learning process is always made easier by intelligent and hard-working colleagues who are always more than happy to share their time for any questions or to lend a hand where needed. This is particularly helpful in ensuring that everyone is able to join work social events – ranging from badminton and football to pub trips.



Lucy

Lucy Manly is an Economic Consultant who works across a variety of sectors with an interest in public policy. Her role includes researching academic literature and econometric modelling. She has worked on a variety of projects in the Education and Labour Markets Team, ranging from estimating the impact of a rise in NHS nurses' wages on the Exchequer, to the economic and social impact of the University of Oxford.

“

In my final year of university, I was having difficulty deciding what to do next. I was choosing between academia and pursuing a career in consulting or data science. After doing some research into both of these avenues, I stumbled upon economic consulting and, from there, I found London Economics. For me, working at London Economics seemed to be the happy medium between academia and consultancy. I would be able to keep using my economics skills and knowledge but in a varied and fast-paced environment. I have definitely found this to be the case since I joined.

I have mainly worked on projects in the Education and Labour Markets team as well as the Trade team. These have ranged from estimating the impact of an increase in wages for NHS nursing staff on the Exchequer to understanding the impact of covid policies imposed by the EU Member States on small and medium enterprises. Seeing projects from their inception to the final report is incredibly satisfying and very rewarding. In particular, I enjoyed

“Seeing projects from their inception to the final report is incredibly satisfying and very rewarding.”

working on the project about nurse pay, because the report received a lot of coverage and helped the Royal College of Nursing bargain for better wages in their yearly pay review with the government.

Aside from finding the work interesting and rewarding, I have also learnt a lot and received a lot of responsibility whilst at London Economics. When I started, my Excel skills were extremely limited and I had only used R for programming, however, my Excel skills have massively improved and I have completed a project using Stata. Similarly, from the outset, I had a lot of interaction with clients, attending client meetings and then presenting my ideas and findings to them. Whilst it has been a steep learning curve, there are always people ready to answer your questions and eager to help, regardless of the significance of the problem.



4

How and when to apply

We are always looking for applications from excellent candidates and consider applications for Research Assistant and Economic Analyst positions year-round. At times we advertise for specific vacancies on our recruitment webpage: londoneconomics.co.uk/recruitment. We consider applications for summer internships positions (generally) in January and February.

If you genuinely get a kick out of economics and want a career that you are entirely in control of, then we would love to hear from you.



To apply, please send your application by e-mail or letter

By email: recruitment@londoneconomics.co.uk

By letter: Recruitment, London Economics, Somerset House, New Wing, Strand, London WC2R 1LA, United Kingdom

To apply, please send your application by e-mail or letter, quoting London Economics-RECRUIT (and if relevant any other reference quoted in the job advert), clearly stating the position you are applying for. With your application you should provide:



A cover letter indicating your economic interests and motivation for working at London Economics. This might seem 'old fashioned' but it is important, in terms of the content, presentation and drafting.



A curriculum vitae describing at least your academic background (including relatively detailed grades, but not transcripts unless requested), employment record, and the names of at least two referees. Please also add any wider interests you may have but note that having represented your country at the Olympics, although quite an achievement, is not going to be a factor in determining your application's success. If you like a 5-a-side kick around or playing the piano, that's fine too. We are a broad church.



Your nationality/citizenship (in case we need to help with work permit applications) and, if applicable, the status of your visa situation and its duration.





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