

Research Opportunities for College Teaching Officers

Faculty of Economics

The Faculty of Economics seeks expressions of interest from current and prospective College Teaching Officers for a research buy out. The appointed CTO will be expected to reduce their teaching in the college accordingly and to spend the time in the Faculty.

The Janeway Fund for Economics and the Faculty of Economics are continuing this new Scheme to offer an opportunity to a CTO to become a Cambridge-INET research affiliate, providing funding to reduce teaching loads to 120 hours. Preference will be given to applicants who are early career. The Scheme is available immediately and will be for a period of 3 years.

It is hoped that the reduction in teaching by the selected CTO may be made up partly by the teaching of College-affiliated Post-doctoral fellows from the Faculty.

The CTO will be allocated to one of the research groups, and a senior faculty member within the group will be assigned as a mentor to support and integrate the CTO into the research group.

Colleges that participate in the scheme are expected to maintain or expand the number of undergraduates they admit.

There are two alternative procedures: (1) Existing or newly appointed CTOs can, in agreement with their colleges, apply; (2) Colleges that plan to employ a CTO can apply to the scheme prior to advertising the post.

Expressions of interest for Existing or Newly Appointed CTOs should include:

- * *curriculum vitae*;
- * outline of research plans;
- * list of publications;
- * three sample pieces of research work;
- * teaching and research interests.
- * names of three references
- * statement of support from the College Senior Tutor

Expressions of interest by Colleges planning to Employ a new CTO

- * outline of research fields being advertised
- * outline of teaching position in the College

- * statement of support from the College Senior Tutor
- * proposed appointments committee for the new CTO to include at least one UTO from the Faculty of Economics, nominated by the Faculty

Expressions of interest should be sent by email attachment to Katia Averina
HR@econ.cam.ac.uk no later than 5 June 2018.

Informal enquiries may be addressed to the Chair of the Faculty, Professor Sanjeev Goyal at sg472@cam.ac.uk.

The Faculty of Economics

The Faculty is one of the largest in the country, with thirty-five full-time teaching officers, including twelve Professors. Nine Faculty members are Fellows of the British Academy, seven are Fellows of the Econometric Society, and one is a Fellow of the Royal Society. The Faculty's Professorial establishment is currently:

G. Corsetti (Professor of Macroeconomics)
R.A. Evans (Professor of Economic Theory)
S. Goyal (Professor of Economics)
C.J. Harris (Professor of Economics)
O. Linton (Professor of Political Economy)
H.W. Low (Professor of Economics)
K. Munshi (Frank Ramsey Professor of Economics)
S.C. Ogilvie (Professor of Economic History)
A. Onatskiy (Professor of Econometrics)
H. Sabourian (Professor of Economics and Game Theory)

Other senior members of the Faculty include:

W. Brown (Professor Emeritus)
Sir Partha Dasgupta (Professor Emeritus)
A.C. Harvey (Professor Emeritus)
D.M.G. Newbery (Professor Emeritus)
M.H. Pesaran (Professor Emeritus)
R.J. Smith (Professor Emeritus)

Research

The Faculty has a vibrant research environment with regular seminars in microeconomics, macroeconomics and econometrics and additionally more specialized seminars reflecting the research interests of Faculty members. Economists based in Cambridge are encouraged to initiate and take part in Faculty research projects. Many externally funded research projects operate within the Faculty.

The recent receipt of substantial funds has enabled the Faculty to establish the Cambridge-INET Institute. The objects and purpose of the Institute are to act as a

global centre of excellence for fundamental research in economics and a hub of a global network and endeavour to share best practice. The four research themes of the Institute are Networks, crowds and markets; Transmission mechanisms and economic policy; Information, uncertainty and incentives; Empirical analysis of financial markets.

The Keynes Fund for Applied Economics was launched in the Faculty in response to the world financial crisis of 2008 and its continuing economic consequences. Its purpose is to provide grants for research, fellowships and teaching at the intersection of financial markets with the real economy of employment, production and consumption with particular focus on capital market mispricing, the design of incentive systems and mechanisms to reduce the incidence and significance of institutional or general economic failure as well as responsive public policies.

2014 Research Excellence Framework

In terms of research output, 55% of the Faculty's research work was rated as *"World Leading"* and a further 39% classed as *"Internationally Excellent"*. This puts the Faculty in 2nd place across the UK for research output.

To create an overall score, the quality of research outputs is combined with an assessment of the non-academic impact of research (where we were 6th) and an assessment of the research environment (8th). This creates a "GPA". Our overall GPA is 3.42, and this puts us in 4th place, behind UCL, LSE and Oxford.

The Faculty of Economics at Cambridge has a small faculty compared to the other top 5 economics departments in the UK. For this reason we focus on the quality of our submission, rather than looking at measures that multiply quality by the number of full-time equivalents: not surprisingly, our small size means the total quantity of research is smaller than our competitors in the top 5.

Our results reflect the strong performance of the University of Cambridge at large. The University's own statement on the REF results can be found here:

<http://www.cam.ac.uk/research/news/research-excellence-framework-confirms-cambridges-global-strength-and-depth-in-research>

[Details of the REF outcomes across the UK are available at: http://www.ref.ac.uk](http://www.ref.ac.uk)