

Nina's economics essay, addressing the question of whether the minimum wage should be abolished, was shortlisted for the John Locke Institute's Global Essay Prize 2021. This success brought her an invitation to a three-day academic conference at the University of Oxford in early September. The experience, as well as being highly enjoyable, changed her understanding of economics, as she describes below.

### **Nina, Upper Sixth**

Wandering around Oxford is certainly a great experience but attending lectures and seminars on economics at the prestigious University of Oxford is incomparably better, which I did just before term began, attending an invitation-only three-day academic programme as a finalist in an essay competition run by the John Locke Institute.

On the first evening there was a dinner at Balliol College, where I enjoyed meeting a wide range of highly intelligent and ambitious people who are as passionate about economics as I am. There was an interesting talk about the superiority of capitalism, where the speaker looked at the efficiency of the market economy compared to the command economy. I was one of a group who stayed on for a very interesting discussion with the speaker about free trade and health care systems.

Day two of the programme took place at Magdalen College (it took me 17 years to figure out the pronunciation). The first lecture was on how to write a compelling economics essay. There were two points I found interesting that I want to share. First, keep your sentences short. Avoid using big words to show off your vocabulary in academic writing. Second, try not to only summarise your essay in the conclusion.

Following this, three pre-selected students read their essays, one on each of the three questions we addressed in the competition. All three were excellent and I learnt things from each. We then attended seminars about the essay question we had written about, mine was on should we abolish the minimum wage. In the essay I sat on the fence and it was not until the end that I made my final, but not so convincing, conclusion, finding it hard to defend my argument. The seminar discussions further confirm my thought that the minimum wage can't be simply defined as good or bad.

We attended lectures on how to think like an economist and economics being a counterintuitive science. The second one changed my understanding of economics because, as an emotional and not always rational human being, I had always seen economics as something that's only about efficiency. It turned out that ultimately the discussions surrounding efficiency were served as a pathway to the greater good. Economists do care about people.

The lecture on the final day was about Oxford's admission process and what interviewers want to see in a successful candidate.

Overall, I would say it was definitely worth attending. It was exhausting but I did learn something brand new.

