



# OXFORD UNIVERSITY ECONOMICS GEOECONOMICS UNCOVERED: THEORY MEETS EVIDENCE

1 - 4  
JUNE

IN-PERSON,  
OXFORD

Department of Economics,  
University of Oxford,  
Manor Road Building,  
Manor Road,  
Oxford, OX1 3UQ  
[summerschools@  
economics.ox.ac.uk](mailto:summerschools@economics.ox.ac.uk)



STUDY ECONOMICS AT OXFORD  
WHERE CENTURIES OF SCHOLARSHIP MEET  
CUTTING-EDGE RESEARCH. LEARN IN SMALL,  
TUTORIAL-STYLE CLASSES AND EXPERIENCE THE  
ACADEMIC AND CULTURAL LIFE OF ONE OF THE  
WORLD'S MOST HISTORIC UNIVERSITIES.



## WELCOME FROM ACADEMIC DIRECTOR, PROFESSOR BANU DEMIR

At the University of Oxford's Department of Economics, we approach new and fast-developing fields with both analytical discipline and practical purpose. Geoeconomics: Theory Meets Evidence reflects that approach. Curated and academically led at Oxford, and taught by leading international researchers, this summer school brings together economic frameworks and empirical tools that help researchers and practitioners make sense of the strategic pressures shaping today's global economy.

Geoeconomics has become central to debates on trade, technology, security, and macroeconomic stability. Economic instruments are increasingly used not only for efficiency, but to influence power, resilience, and geopolitical outcomes. This summer school is designed to give you a clear structure for understanding these dynamics, and to help you think about how to apply geoeconomic tools in your own research, policy work, or professional setting.

Over three days, the summer school focuses on core theory and methods through lectures and discussion. On the fourth day, the programme concludes with an empirical workshop and policy panel, offering participants the opportunity to explore applications of geoeconomic tools and engage directly with policy-relevant debates. Together, these sessions are intended to support both depth and practical use, developing your analytical toolkit while offering space to test ideas, question assumptions, and understand how these tools operate in decision-making environments.

Taught by Jesús Fernández-Villaverde and Christopher Clayton, the summer school offers an accessible but rigorous entry point into this emerging field, shaped by the Department of Economics' Francesco Zanetti, Academic Curator.

You will also join a carefully selected small cohort of researchers and professionals working at the frontier of economic and geopolitical analysis. Many participants tell us that the conversations and connections they build, across disciplines, countries, and sectors, are among the most valuable elements of our summer school courses.

I look forward to welcoming you to Oxford this June.

*Banu Demir*

Banu Demir







# WHAT DOES IT TAKE TO WORK WITH GEOECONOMIC TOOLS AND THE EVIDENCE BEHIND THEM?

Some programmes teach you *what* to think. At Oxford, you learn *how* to think.

Geoeconomics sits at the intersection of economic theory and geopolitical power. As states increasingly deploy trade, finance, and industrial policy as strategic tools, understanding the economic logic behind these actions has become essential for researchers, policymakers, and practitioners.

Geoeconomics: Theory Meets Evidence is a three-day intensive summer school, followed by a fourth-day empirical workshop and policy panel, offering a rigorous introduction to this rapidly developing field. The programme combines formal modelling with empirical analysis to examine how economic instruments operate in global power competition, and how these dynamics shape macroeconomic stability, trade, and policy design.

## WHAT TO EXPECT:

- 1 A rigorous introduction to an emerging field**  
Develop a structured understanding of geoeconomics, including its core concepts, historical evolution, and relationship to international trade, macroeconomics, and political economy.
- 2 Theory that clarifies strategy**  
Learn how to construct and analyse formal models of geoeconomic policy, including economic security, coercion, and hegemonic power. The emphasis is on intuition as well as rigour, allowing you to engage critically with current research.
- 3 Empirical evidence in practice**  
Explore empirical approaches to geoeconomics, including the use of novel data sources such as satellite imagery, financial transactions, and trade flows. Sessions focus on how theory and evidence inform each other.
- 4 A focused, research-driven cohort**  
Study alongside graduate students, early-career researchers, and professionals working at the intersection of economics and geopolitics. The atmosphere is discussion-led, analytical, and collaborative.



“THE COURSE PUSHED  
WHAT I THOUGHT I WAS  
CAPABLE OF IN THE  
BEST POSSIBLE WAY.”  
– JEM, STUDENT, 2025  
PARTICIPANT.





# PROGRAMME OVERVIEW:

The programme combines lectures and tutorials over three days, followed by a fourth-day empirical workshop and policy roundtable.

**Objective:** The course introduces participants to the key concepts, models, and empirical techniques that underpin modern geoeconomic analysis, with a focus on the strategic use of economic instruments and their implications for trade, macroeconomic stability, and policy design.

**Days 1–3:**  
Morning lectures followed by afternoon tutorials, allowing participants to deepen understanding through guided discussion and problem-based learning.

**Day 4:**  
The programme concludes with an empirical workshop, featuring prominent external speakers, discussants, and a policy roundtable. This final day situates the tools developed during the course within current academic and policy debates.

# PROGRAMME TUTORS:



Professor Chris Clayton

Chris is Associate Professor of Finance and Economics at Yale School of Management. His research focuses on international macroeconomics and finance, with particular emphasis on geoeconomics, reserve currencies, multinational banking, and global financial stability. Chris brings a rigorous yet accessible approach to teaching, helping students connect formal models to empirical evidence and contemporary policy debates.



Professor Jesús Fernández-Villaverde

Jesús is the Howard Marks Presidential Professor of Economics at the University of Pennsylvania and a Visiting Professor at the University of Oxford. His research spans macroeconomics, international economics, and monetary policy, with a particular focus on uncertainty, financial crises, and the interaction between economic shocks and policy responses. As a teacher, Jesús is known for clarity and precision, guiding students through complex models while emphasising intuition and real-world relevance.



Professor Francesco Zanetti

Francesco is a Professor of Economics in the Department of Economics at the University of Oxford and a Fellow of Wadham College. He serves as Academic Curator for the Geoeconomics Summer School. His research focuses on macroeconomics, monetary economics, and applied econometrics, with particular interests in labour market dynamics, fiscal multipliers, and unconventional monetary policy.

# TOPICS COVERED:

- 1

**Introduction and overview of the field:**  
Begin with a clear overview of the questions driving geoeconomics today and how the field connects to broader debates in economics and policy. This session sets the stage for the tools and frameworks used throughout the programme.
- 2

**Modelling trade policy:**  
Build a shared analytical foundation by revisiting the key models used to study trade policy in open economies. The session provides the baseline toolkit needed for the more advanced geoeconomic applications that follow.
- 3

**Modelling geoeconomics I:**  
Apply the baseline framework to geoeconomic settings, examining how strategic behaviour, security concerns, and coercive tools shape economic decision-making between states.
- 4

**Modelling geoeconomics II:**  
Extend these models to explore strategic interaction and policy trade-offs in an interconnected global economy. The focus is on understanding equilibrium outcomes and how competing national interests influence them.
- 5

**Empirical applications I:**  
Look at empirical work in geoeconomics, including the use of satellite data, financial indicators, and trade flows. The session highlights how these datasets can be used to detect and measure geoeconomic activity.
- 6

**Empirical applications II:**  
Continue exploring applied work, with an emphasis on interpretation, robustness, and limitations. The session links empirical evidence back to theory and to policy questions.







# GEOECONOMICS EMPIRICAL WORKSHOP & POLICY PANEL

Where theory meets real-world application.

This workshop introduces participants to the empirical tools, datasets, and analytical approaches used to study geoeconomic behaviour in practice. Led by academic experts working at the frontier of the field, sessions focus on how evidence is gathered, interpreted, and applied to understand global economic dynamics.

## ACADEMIC SPEAKERS:

	<p><b>Gernot Müller</b></p> <p>Gernot is a Professor of Economics at the University of Tübingen, specialising in international macroeconomics, monetary policy, and global economic interdependence. His work combines analytical rigour with policy relevance, offering clear insight into how shocks and institutions shape the world economy.</p>
	<p><b>João Monteiro</b></p> <p>João is an Assistant Professor at the Einaudi Institute for Economics and Finance (EIEF), working at the intersection of international trade, firm dynamics, and development. His research uses cutting-edge empirical and quantitative methods to illuminate how global markets shape productivity, competition, and growth.</p>
	<p><b>Dominic Rohner</b></p> <p>Dominic is a Professor of Economics at the Geneva Graduate Institute, specialising in political economy, conflict, and institutional development. His research combines theory and rich empirical evidence to explain how governance, stability, and economic incentives interact in shaping long-term prosperity.</p>
	<p><b>Ana Maria Santacreu</b></p> <p>Ana is a Senior Economic Policy Advisor at the Federal Reserve Bank of St. Louis, where her work focuses on international trade, innovation, and productivity dynamics. Her research brings rigorous empirical insight to questions of global economic resilience, informing both academic debate and policy design.</p>
	<p><b>Christoph Trebesch</b></p> <p>Christoph is the Director of the Research Centre on International Finance at the Kiel Institute, where he leads influential work on sovereign debt, financial crises, and global capital flows. His research brings together historical evidence and modern data to illuminate the forces driving financial stability and international economic policy.</p>

## POLICY PANELLISTS:

	<p><b>Falko Fecht</b></p> <p>Falko is Head of Research at the Deutsche Bundesbank, focusing on financial stability, banking, and the architecture of modern financial systems. His work provides rigorous empirical insight into how institutions, regulation, and market structures shape resilience in times of stress.</p>
	<p><b>Huw Pill</b></p> <p>Huw is the Chief Economist of the Bank of England, where he leads analysis on monetary policy, inflation dynamics, and the broader economic outlook. His work blends academic expertise with policymaking experience to inform evidence-based decisions at the heart of the UK's financial system.</p>
	<p><b>Ana Maria Santacreu</b></p> <p>Ana is a Senior Economic Policy Advisor at the Federal Reserve Bank of St. Louis, where her work focuses on international trade, innovation, and productivity dynamics. Her research brings rigorous empirical insight to questions of global economic resilience, informing both academic debate and policy design.</p>
	<p><b>Georg Strasser</b></p> <p>Georg Strasser is an Economist at the European Central Bank, specialising in international finance, monetary policy transmission, and cross-border capital flows. His research brings rigorous empirical evidence to questions of financial integration and stability within the euro area.</p>

A conversation with those shaping economic strategy today.

The programme concludes with a high-level Policy Panel, bringing together senior representatives from major central banks and leading academic economists to discuss the strategic challenges reshaping the global economy.

Rather than focusing on a single theme, the session offers a rare, practitioner-led perspective on how institutions navigate uncertainty, interpret emerging risks, and draw on economic evidence in real time.





# IS THIS THE RIGHT COURSE FOR YOU?

This course is designed for:

- Graduate students in economics and related fields
- Early-career researchers from universities and research institutions
- Professionals seeking a rigorous and accessible entry point into geoeconomics

Given its specialist focus, the course is best suited to participants with prior training in economic theory and quantitative methods.



# WELCOME TO OXFORD

Oxford offers an academic environment shaped by centuries of scholarship. Its colleges, libraries, and quiet courtyards provide a setting designed for focused study and sustained conversation.



**Here, learning naturally moves beyond the classroom.**

Learning here naturally extends beyond the classroom. Between sessions, you might walk through tree-lined quads, continue discussions over lunch, or reflect on ideas in one of the city's many libraries or historic spaces.

**Oxford is a city alive with curiosity.**

World-class museums, libraries, and galleries sit alongside cafés, bookshops, and quiet corners well suited to reading or conversation. Whether along the river or within a college library, the city offers space to think.



Studying economics at Oxford means joining a community that approaches ideas carefully and critically. Over the week, you will be part of an environment shaped by debate, inquiry, and reflection, developing ways of thinking that extend well beyond the programme itself.



# LIFE AT THE SUMMER SCHOOL

*The Geoeconomics Uncovered: Theory meets Evidence* summer school offers more than advanced teaching. It provides space to engage deeply with ideas, strengthen analytical thinking, and exchange perspectives with an international cohort of researchers and professionals.

Over the week, participants can take part in:

- 1 Policy Panel:**  
A focused discussion with invited speakers exploring how geoeconomic theory and empirical evidence inform contemporary policy decisions.
- 2 Lectures by Leading Economists:**  
Hear from distinguished economists whose research spans cutting-edge theory, empirical analysis, and policy-relevant questions in geoeconomics.
- 3 Welcome Reception & College Formal Dinner:**  
Enjoy a formal dinner at one of Oxford's historic colleges, and connect with peers, speakers, and fellow participants in a memorable setting.
- 4 Life in Oxford:**  
Experience academic life in Oxford at your own pace, with time to explore colleges, libraries, and the city's wider intellectual and cultural spaces.



# FEES & WHAT'S INCLUDED

**£2,500**

Your fee includes enrolment, access to all lectures and tutorials across the three-day summer school, the fourth-day empirical workshop and policy panel, and a certificate of completion.

The programme also includes welcome drinks, a college formal dinner, and daily lunch and refreshments.

## HOW TO APPLY

- 1. Apply online:** [ouess.web.ox.ac.uk/apply](https://ouess.web.ox.ac.uk/apply)
- 2. Secure your place:** Submit the deposit — spaces are limited!

Questions? Email [summerschools@economics.ox.ac.uk](mailto:summerschools@economics.ox.ac.uk)







SUMMER  
SCHOOLS



Department of Economics,  
University of Oxford,  
Manor Road Building,  
Manor Road,  
Oxford, OX1 3UQ  
[summerschools@economics.ox.ac.uk](mailto:summerschools@economics.ox.ac.uk)

