“Richer Than You Since 1895? A Study of Socioeconomic Diversity at LSE”

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Key Findings: Income Distribution

Household income was a crucial part of our survey. We asked responding students to state their aggregate household income and the number of income brackets. Not surprisingly, we found significant variance in the reported household incomes of respondents, especially when broken down by categories. Geographically, the distribution of students from the UK centers on the £50,000-75,000 bracket, while the distribution for students from other Western countries centers on the £75,000-100,000 bracket and the distribution for all non-Western students centers on the £100,001-200,000 bracket. Interestingly, there are more rich students (income > £250,000) from both non-UK Western countries and non-Western countries than the UK itself. This result is confirmed by the graph of income distributions from students from Asia and Europe. There was also significant income differences between departments, with Accounting being the department with the highest proportion of lower income students and Economics being one of the ‘richer’ departments.

Parent’s Educational Attainment

Parents’ education is an important measure that captures the social side of socioeconomic diversity. Our data indicate that the vast majority of LSE students do in fact have at least one university-educated parent. However, different student groups are not all equal in this regard. As seen above, postgraduate students are more likely than undergraduates to have had a postgraduate degree, which seems to confirm that choice of educational level does to some extent depend on family background. The relatively few LSE students whose parents are not university-educated are mostly UK students. Nearly 40% of respondents from the UK, whereas only 10% of students from western countries like France, Germany, and the US had at least one well-educated parent, but all students from Asia also had higher-educated parents than UK students overall. There is also a slight gap between the genders: Compared to females, male students show a slight tendency to have parents with either very high or very low levels of education.

Graduate Support Scheme (GSS)

The survey also focused on the Graduate Support Scheme (GSS), LSE’s flagship postgraduate support scheme, and factors that influence the probabilities of students submitting an application for GSS funding and the probability of receiving an award. The LSE Financial Support Office provided valuable information on the number of applications, number and average amount of award, and home country of award. Based on this information, we were able to evaluate certain aspects of the GSS. As the map shows, the vast majority of GSS awards are made to three countries: China, the UK, and the US. Out of a total of about 345 awards, 212 awards, or about 61%, were awarded to these countries. At a departmental level, success of applicants varied greatly. Accounting was the most successful department, receiving one award for every five applications submitted. Economics was the least successful department, receiving one award for every 25 applications for every award granted. From an application standpoint, Management postgraduates are the least likely to apply for GSS funding, whereas LMIS students have a surprisingly higher education themselves and the majority of students that this is not true for come from the UK. Our analysis of the GSS shows that there are notable differences in application and award probabilities by both country and by department. This may be due to differences in student selection, as some departments with a high proportion of domestic students may have a lower likelihood of receiving awards. However, the majority of students receiving awards are not from the UK, and the award rate is lower for students from non-UK Western countries. This may be due to differences in student selection, as some departments with a high proportion of domestic students may have a lower likelihood of receiving awards. However, the majority of students receiving awards are not from the UK, and the award rate is lower for students from non-UK Western countries.