



EDITION 3: MAY 2025

THE ADELAIDE UNIVERSITY ECONOMICS  
STUDENTS' SOCIETY PRESENTS:

# WHAT'S (EC)ON?

## Issue #3: Midsemester 1 2025

We hope you enjoyed the midsemeseter break! Welcome to 2025's second edition of *What's (Ec)on!* If this is your first time seeing our newsletter, we aim to offer insightful economics articles, Society updates, career and academic opportunities, and much more.

The Econ Society has recently appointed three First-Year (undergraduate) representatives and two postgraduate representatives. In this edition, you'll find their biographies, an op-ed about buy now, pay later (BNPL) schemes, event updates for the remainder of the first semester, and upcoming educational & professional opportunities.

## EDITORS' NOTE

Hey guys, Katherine and Jack here. Whilst this edition focuses more on our events and people, we're always looking for more written articles to fill our publications. If you want to see your work featured in the next edition or on our blog, reach out to us! We accept articles on a rolling basis. Our contact details are at the end of the newsletter. We look forward to seeing you at some of these upcoming events, and hope you enjoy the read!

### Connect with Us!



Adelaide University Economics Students' Society



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Adelaide University Economics Students' Society







# EVENT CALENDAR: W7-W12 SEMESTER 1 2025

Welcome back to uni! Here are the key details for our remaining events in Semester 1. We hope to see you there!

## ***Movie night w/ UofA Film Society: The Big Short***

We've teamed up for the Film Society to screen the acclaimed movie *The Big Short*. With the UniBar right next door to Union Cinema, you'll find us there, too. Free & no ticket required. We hope to see you there!

**DATE:** 9<sup>th</sup> May (Fri W9)

**WHERE:** Union Cinema

**WHEN:** Screening begins at 6:30pm

## ***AmplifyME Finance Accelerator w/ SQUAD***

We are teaming up with our friends from the SET faculty, SQUAD, again for the return of the AmplifyMe in 2025. Join us for this award-winning event in the Engineering Building/Ingkarni Wardli Atrium for nibbles, networking and the instructive trading simulation, or participate in the simulation from home. Registration and food is free for all students. Register here: <https://amplifyme.com/society-booking?uid=a6e05766>

**DATE:** 13<sup>th</sup> May (Tues W9)

**WHERE:** Engineering Atrium

**WHEN:** Food from 5pm, simulation from 6:30pm

## ***Exam Cram***

Feeling unsure about your exams? Perhaps it's your first ever uni exam? Our Exam Cram is a casual student-led group study session where you can revise with friends, fellow first years and econ students in higher levels of study. We'll have tables set up for separate tables on an as-needed basis with plenty of food to get you through the day. Drop by as you wish, no registration required.

**DATE:** Swot week (TBA)

**WHERE:** TBA

**WHEN:** TBA



# HEY, *BUY NOW, PAY LATER!* YES, YOU! -Shreya Nidumolu

These days, businesses and marketers use the allure of exciting experiences, small joys, and an inescapable FOMO for all things glamorous to their advantage. Young adults in particular are willing to splurge on *fun*, an escape that is otherwise infrequent between job-hunting, gruelling education, and limited financial freedom amid uncertain economic times. While homeownership seems largely impossible, the instant gratification of tickets to popular experiences, such as California's famed music festival 'Coachella', or even small luxuries like a take-out meal are made easy with the simple help of buy now, pay later (BNPL) schemes.

In 2025, it was reported that 60% of general admission attendees used Coachella's BNPL plan, where an upfront fee of A\$64 is required and the remaining cost of the ticket (starting at A\$782) is paid at a later date. Attendees are required to complete their payment plan before the festival or risk having their tickets cancelled. But this risk of cancelled tickets was clearly not a deterrent; the audience for Coachella's BNPL proposal is primarily a younger demographic, many of whom already use apps such as *Afterpay* or *Klarna* to finance smaller purchases like shopping hauls, food and more.



Coachella Music Festival

The BNPL model appears to be the perfect fix for those who like to have the 'nice thing' before they can actually afford it. And whilst paying in interest-free instalments seems harmless enough, these BNPL lenders have the same dollar-driven, profit seeking objective as any other business which can entice consumers into perilous financial overcommitment. However, as consumers place their purchasing power with BNPL entities rather than the primary seller, missing payments means more than just missing out on the purchase, as these services make their profit through late and merchant fees.

Let's take Afterpay as an example: on orders above \$40, Afterpay charges an initial Late Fee of \$10 and an additional Late Fee of \$7, with a maximum up to \$68. Additionally, banks will charge a dishonour fee – all on top of the original retail price of the good or service. Moreover, Afterpay makes revenue through merchant fees, where they pay the merchant ~95% of the item's cost and the consumer pays Afterpay 100% of the item's cost. To recover any loss through the merchant fee, the original seller can increase their prices to make the original profit. Consumers are still the ones who suffer!

It's concerning that BNPL schemes target younger people, demographics that are often less financially literate and more susceptible to financial uncertainty because of less stable incomes. When used expertly, BNPL services can lend a helping hand in economic difficulties, but keeping on top of pending transactions is delicate, sometimes confusing, and ultimately a financial risk. When goods or services aren't essential, it is important to keep track and stay ahead of purchases. Remember, you're in control of your money, don't let it control you!





# UPCOMING OPPORTUNITIES

Here you can find some key details on upcoming opportunities that we recommend taking advantage of:

## ***UBS Investment Banking Development Challenge***

The UBS Investment Banking Development Challenge offers students a hands-on experience simulating a real-life transaction, providing insight into what a career as an analyst at one of Australia's leading investment banks could look like.

**REGISTRATION:**

<https://jobs.ubs.com/TGnewUI/Search/home/HomeWithPreLoad?partnerid=25008&siteid=5131&PageType=JobDetails&jobid=323016>

**DATE:** Registrations close on 8<sup>th</sup> May

## ***AmplifyME Finance Accelerator w/ SQUAD***

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**REGISTRATION:**

<https://amplifyme.com/society-booking?uid=a6e05766>

**DATE:** 13<sup>th</sup> May (Tues W9)

**WHERE:** Engineering Atrium

**WHEN:** Food from 5pm, simulation from 6:30pm

## ***Canberra Securities Economics Network***

The Canberra Securities Economics Network is hosting a virtual seminar regarding the challenges faced by South-East Asian economies in a shifting landscape, and is breaking down how some of these challenges can be tackled.

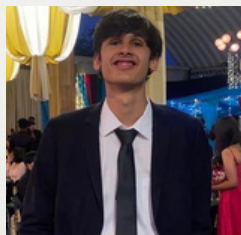
**REGISTRATION:**

<https://events.humanitix.com/canberra-security-economics-network-southeast-asia-s-strategic-choices-in-a-shifting-order>

**DATE:** 23<sup>rd</sup> of May



# MEET YOUR NEW REPRESENTATIVES



**AYUSH GAGGAR**

*FIRST-YEAR REPRESENTATIVE*

1st Year Bachelor of Economics, Bachelor of Banking and Finance

**Passion within economics:** Behavioural economics and how economics just connects to every aspect there is of life.

**Why I joined the committee:** I've always loved economics and just wanted to be a part so that I can help people out.

**Goals for the year:** To host a lot of events and meet new people throughout the whole year.

**Career aspiration:** Investment banker.



**ELLIE PONTIFEX**

*FIRST-YEAR REPRESENTATIVE*

1st Year Bachelor of Laws, Bachelor of Economics (Advanced)

**Passion within economics:** The field of behavioural economics and understanding why humans make the decisions they do.

**Why I joined the committee:** To make connections with like-minded people, and help with the society's transition to Adelaide University.

**Goals for the year:** To cultivate a sense of community within the first-year cohort.

**Career aspiration:** economic/fiscal policy development in NGOs.



**AARAV SWAMY**

*FIRST-YEAR REPRESENTATIVE*

1st Year Bachelor of Commerce

**Passion within economics:** Market structures and how economic theory translates into real-world financial systems.

**Why I joined the committee:** To contribute to a community of like-minded students and help run engaging, career-focused events.

**Goals for the year:** To support events that connect university classes to application in professional situations and to grow both professionally and socially within the society.

**Career aspiration:** Investment banking.





## GEHAN WIJESINGHE

*POST-GRADUATE REPRESENTATIVE*

Master of Business Analytics

**Passion within economics:** How data-driven decision-making can influence economic development and public policy.

**Why I joined the committee:** To connect with fellow colleagues, represent their perspectives, and help foster a more engaging and inclusive academic environment.

**Goals for the year:** To strengthen the postgraduate community, support meaningful initiatives, and enhance communication between students and ABLE faculty.

**Career aspiration:** a consulting role where I can combine business acumen, economic insight, and data analytics to deliver solutions that drive innovation and generate synergies for clients.



## THI HONG ANH (ALLY) NGUYEN

*POST-GRADUATE REPRESENTATIVE*

Master of Economic and Resource Policy

**Passion within economics:** International trade with a focus on trade policy analysis and economic diplomacy.

**Why I joined the committee:** To increase the participation of postgraduate students and build a stronger and more comprehensive economic society. Additionally, being a part of AUSS would increase my economic expertise and other professional skills tremendously. Lastly, I would love to contribute my experience as a founder of my former university's economics club.

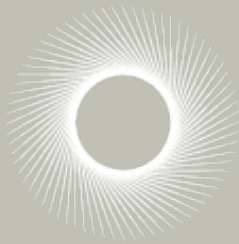
**Goals for the year:** Create networking events among PG economic students and the AUSS, and contribute/write publications for the society.

**Career aspiration:** A lecturer in International Trade as well as work for international organisations in economics.



## THANK YOU TO OUR SPONSORS

**Deloitte.**



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## THANK YOU FOR READING!

We hope you enjoyed the break and thank you for taking the time to read the third edition of *What's Ec(ON)?*.

Signing off,  
Your Co-Directors of Publication

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Special thanks to Ellie Pontifex for helping out with this edition!

