

Admissions/ Management Information			
Title of the new programme – including any year abroad/ in industry variants			
See guidance on programme titles in Appendix V: https://www.york.ac.uk/media/staffhome/learningandteaching/documents/policies/Framework%20for%20Programme%20Design%20-%20UG.pdf			
BSc in Economics			
a			
Please select:	Level 6		
Please indicate if the programme is offered with any year abroad / in industry variants		Year in Industry Please select Y/N	No
		Year Abroad Please select Y/N	No
This document applies to students who commenced the programme(s) in:		2017	
Awarding institution		Teaching institution	
University of York		University of York	
Department(s): Where more than one department is involved, indicate the lead department		Board of Studies	
Lead Department	Economics	Economics	
Other contributing Departments:			
Interim awards available Interim awards available on undergraduate programmes (subject to programme regulations) will normally be: Certificate of Higher Education (Level 4/Certificate), Diploma of Higher Education (Level 5/Intermediate), Ordinary Degree and in the case of Integrated Masters the Bachelors with honours. Please specify any proposed exceptions to this norm.			
Certificate of Higher Education (Level 4/Certificate) Diploma of Higher Education (Level 5/Intermediate)			
UCAS code		Route code (existing programmes only)	
L100			
Admissions criteria			
AAB at A-level, or equivalent, including Mathematics			

Length and status of the programme(s) and mode(s) of study							
Programme	Length (years)	Status (full-time/part-time) Please select	Start dates/months (if applicable – for programmes that have multiple intakes or start dates that differ from the usual academic year)	Mode			
				Face-to-face, campus-based		Distance learning	
BSc in Economics	3	Full-time		Please select Y/N	Yes	Please select Y/N	No
Language(s) of study							
English							
Language(s) of assessment							
English							
2. Programme accreditation by Professional, Statutory or Regulatory Bodies (PSRB)							
2.a. Is the programme recognised or accredited by a PSRB							
Please Select Y/N: No		if No move to section 3 if Yes complete the following questions					
2.b. Name of PSRB							
2.c. Please provide details of any approval / accreditation event needed, including: timescales, the nature of the event, central support / information required:							
(max 200 words)							
2.d. Does/ will approval or recognition require exceptions to University rules/practices?					if Yes, provide details		
Please select Y/N							
(max 200 words)							
2.e. Any additional information (e.g. student attainment required to achieve accreditation) that are required by the PSRB should be recorded here							

(max 200 words)

3. Additional Professional or Vocational Standards

Are there any additional requirements of accrediting bodies or PSRB or pre-requisite professional experience needed to study this programme?

Please Select Y/N: No if Yes, provide details

(max 200 words)

4. Programme Leader

John Bone

5. Purpose and learning outcomes of the programme

5.a. Statement of purpose for applicants to the programme

The four undergraduate programmes within the Department of Economics at York (we also provide programmes jointly with other Departments) share a common purpose in aiming to equip you with the best analytical and statistical tools available for understanding the economic world around us, and with an appreciation of the scope and limitations of those tools. Each programme draws in its distinctive way on the teaching and research strengths of our Department. Which of them is right for you will depend on your own interests and aptitudes, and perhaps also on your career aspirations.

Our BSc in Economics provides a rigorous training in Economics, but with a clear view to real-world applications, including an awareness of historical context. All of our students have Maths at A-level or equivalent, and within a broad selection of option modules the programme offers scope to develop your technical skills to a high level. Fundamentally, though, Economics is a study of people: their decision-making, what determines their material well-being, and how government policy impacts on these. The aim of the programme is to give you a rounded and balanced understanding of these important questions.

Many graduates from this programme go on to careers as economists, or to related careers such as analysts of business, taxation, or public policy. But the skills and insights you will develop through each of our programmes are highly valued by employers in a wide range of other professions. With an excellent graduate employment record, York's BSc Economics provides a foundation for successful careers right across the public and private sectors.

5.b. Programme Learning Outcomes

PLO On successful completion of the programme, graduates will be able to:

1 **identify issues and situations in society where economic concepts and principles can provide insight, and confidently apply those concepts and principles as appropriate.**

2	apply flexibly the methods of logical and mathematical reasoning used by economists, including within formal models, with an understanding of the purpose and scope of such models.
3	independently locate, compile and present social, economic and financial data, with an understanding of the strengths and weaknesses of such data.
4	use proficiently statistical, econometric and computer-based techniques for analysing data, including in applying and testing economic models.
5	engage with, and draw on, academic and professional research in economics, with an ability to distinguish different themes within it, and to synthesise ideas from it.
6	recognise contemporary and historical economic episodes and phenomena, and confidently analyse their causes and significance.
7	analyse and critically evaluate economic and financial policies, of government and/or other institutions.
8	clearly present, explain and communicate their analysis, drawing on PLOs 1-7, in a variety of modes including verbal/written and technical.

5.c. Programme Learning Outcome for year in industry (where applicable)

For programmes which lead to the title 'with a Year in Industry' – typically involving an additional year – please provide either a) amended versions of some (at least one, but not necessarily all) of the standard PLOs listed above, showing how these are changed and enhanced by the additional year in industry b) an additional PLO, if and only if it is not possible to capture a key ability developed by the year in industry by alteration of the standard PLOs. (See also section 10)

n/a

5.d. Programme Learning Outcome for year abroad programmes (where applicable)

For programmes which lead to the title 'with a Year Abroad' – typically involving an additional year – please provide either a) amended versions of some (at least one, but not necessarily all) of the standard PLOs listed above, showing how these are changed and enhanced by the additional year abroad or b) an additional PLO, if and only if it is not possible to capture a key ability developed by the year abroad by alteration of the standard PLOs. (See also section 11)

n/a

5.e. Explanation of the choice of Programme Learning Outcomes

Please explain your rationale for choosing these PLOs in a statement that can be used for students (such as in a student handbook). Please include brief reference to:

i) Why the PLOs are considered ambitious or stretching?

They reflect the ambitious overall purpose of the programme, which is to equip graduates with the best analytical tools available for understanding the economic world around them. They match and in some respects exceed the ambition of the current QAA subject benchmarks.

ii) The ways in which these outcomes are distinctive or particularly advantageous to the student:
<p>They give the student the ability to understand and to critically assess arguments and debates about economics and economic policy, which is of value to any citizen. But they also represent the development of analytical skills proven to be valued by employers across a wide range of occupations.</p>
iii) How the programme learning outcomes develop students' digital literacy and use technology-enhanced learning to achieve the discipline and pedagogic goals which support active student learning through peer/tutor interaction, collaboration and formative (self) assessment opportunities (reference could be made to such as blogging, flipped classrooms, response 'clickers' in lectures, simulations, etc).
<p>Our PLOs do not explicitly mention technology such as lecture recordings or online resources, which are or soon will be commonplace across all programmes and universities. Our PLOs focus on digital literacy specifically with regard to computational skills in the collation, processing and interrogation of data, including using Excel at a basic level, and more specialist packages at a more advanced level. Within the programme map mention is made of computer-based or online testing etc within some modules.</p>
iv) How the PLOs support and enhance the students' employability (for example, opportunities for students to apply their learning in a real world setting)? The programme's employability objectives should be informed by the University's Employability Strategy: http://www.york.ac.uk/about/departments/support-and-admin/careers/staff/
<p>As asserted in our Statement of Purpose, our graduate employment evidence indicates that the subject-specific skills developed in our programme, and reflected in our PLOs, are valued by employers in a wide range of occupations beyond that of a professional economist. We have deliberately kept a clear and explicit focus on these skills in our PLOs and SoP, although of course we are aware of the value also of the more generic and implicit skills developed in this any many other programmes.</p>
v) Consultation with Careers The programme proposal should be discussed with Careers (tom.banham@york.ac.uk, ext. 2686) Please provide details of Careers' comments and your response.
n/a
vi) How will students who need additional support for academic and transferable skills be identified and supported by the Department?
<p>Normally identified through supervisors and module tutors, and supported by existing University services such as the Maths Skills Centre, with which the Department collaborates closely.</p>
vii) How is teaching informed and led by research in the department/ centre/ University?
<p>Every module in the programme, including in Stage 1, is taught by academic staff with research interests cognate to the module. Many Stage 2 and Stage 3 option modules include, on their reading lists, research published by the module teachers.</p>

5.f. Stage-level progression

Please complete the table below, to summarise students' progressive development towards the achievement of PLOs, in terms of the characteristics that you expect students to demonstrate at the end of each year. This summary may be particularly helpful to students and the programme team where there is a high proportion of option modules.

Note: it is not expected that a position statement is written for each PLO, but this can be done if preferred (please add information in the 'individual statement' boxes). For a statement that applies across all PLOs in the stage fill in the 'Global statement' box.

Stage 0 (if your programme has a Foundation year, use the toggles to the left to show the hidden rows)

Stage 1

On progression from the first year (Stage 1), students will be able to:

Global statement

PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7	PLO 8
identify a range of issues and situations in society where economic concepts and principles can provide insight, with some understanding of the application of those concepts and principles.	apply some logical and mathematical methods, including within a range of relatively simple formal models.	locate, compile and present a selected range of economic data (e.g. especially GDP data), with some understanding of its strengths and weaknesses.	use some statistical, including computer-based (principally spreadsheet) techniques for analysing economic and financial data.	show familiarity with some important basic themes within economic research, with some knowledge of relevant data and analytical techniques.	recognise some important types of episodes and phenomena, such as growth and inflation.	understand the basic principles of analysing and evaluating microeconomic and macroeconomic policy, and in broad terms how to apply those principles.	clearly present, explain and communicate their analysis, drawing on Stage 1 learning outcomes, in a variety of modes including verbal/written and technical.

Stage 2

On progression from the second year (Stage 2), students will be able to:

Global statement

PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7	PLO 8

identify a broader range of issues and situations in society where economic concepts and principles can provide insight, with a developing and more critical understanding of the application of those concepts and principles.	apply a wider range of logical and mathematical methods, with a developing and more critical understanding of the purpose and scope of formal models.	work more independently and with a broader range of economic data, with a developing understanding of its strengths and weaknesses.	use econometric techniques and specialist computer applications for analysing economic and financial data, including in applying and testing models. (Although further development is possible through selected optional modules in Stage 3, all students will have achieved this PLO at the end of Stage 2.)	recognise and distinguish a wider and more advanced range of research themes, primarily as synthesised in textbooks, but also engaging directly with some economic research in selected areas.	analyse the causes and significance of some important types of episodes and phenomena, such as development, transition, recession and financial crisis.	analyse and evaluate economic policy, with a deeper and more critical understanding of the principles involved and their range of application.	clearly present, explain and communicate their analysis, drawing on Stage 2 learning outcomes, in a variety of modes including verbal/written and technical.
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Stage 3

(For Integrated Masters) On progression from the third year (Stage 3), students will be able to:

Global statement

PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7	PLO 8

5.g. Other features of the programme

i) Distance Learning
Does the programme involve distance learning:

Please Select Y/N:	No	if Yes, you are required to submit to Teaching Committee: Checklist for Distance Learning Programmes
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ii) Involvement of partner organisations
Are any partner organisations involved in the delivery of the programme?

Please Select Y/N:	No	if Yes, outline the nature of their involvement (such as contributions to teaching, placement provision). Where appropriate, see also the: University guidance on collaborative provision
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n/a

iii) Internationalisation/ globalisation
How does the programme promote internationalisation and encourage students to develop cross-cultural capabilities?

n/a

iv) Inclusivity

How will good practice in ensuring equality, diversity and inclusion be embedded in the design, content and delivery of the programme?

[This refers to the protected characteristics and duties on the University outlined in the Equality Act 2010](#)

n/a

v) Summer term weeks 8-10

Please summarise the activities that students will be expected to undertake during Weeks 8-10 of the Summer Term in each stage of the programme.

n/a

6. Reference points and programme regulations

6.a. Relevant Quality Assurance Agency benchmark statement(s) and other relevant external reference points

Please state relevant reference points consulted (e.g. Framework for Higher Education Qualifications, National Occupational Standards, Subject Benchmark Statements or the requirements of PSRBs): See Undergraduate Modular Scheme: Framework for Programme Design:

<https://www.york.ac.uk/media/staffhome/learningandteaching/documents/policies/Framework%20for%20Programme%20Design%20-%20UG.pdf>

<http://www.qaa.ac.uk/assuring-standards-and-quality/the-quality-code/subject-benchmark-statements>

<http://www.qaa.ac.uk/publications/information-and-guidance/publication?PubID=2843#.VthM1fmLS70>

<http://www.qaa.ac.uk/en/Publications/Documents/SBS-Economics-15.pdf>

6.b. University award regulations

The University's award and assessment regulations apply to all programmes: any exceptions that relate to this programme are approved by University Teaching Committee and are recorded at the end of this document.

6.c. Are students on the programme permitted to take elective modules?

(See: <https://www.york.ac.uk/media/staffhome/learningandteaching/documents/policies/Framework%20for%20Programme%20Design%20-%20UG.pdf>)

Please Select Y/N: No

7. Programme Structure

Option List 3A No more than one from:	Option List 3B No more than one from:	Option List 3C No more than one from:	Option List 3D No more than one from:	Option List 3E No more than one from:	Option List 3F No more than one from:	Option List 3G No more than one from:	Option List 3H No more than one from:
Alternative Perspectives	Applied Economics	Applied Econometrics	Econometric Methods				Economics Dissertation
Microeconomics 3	Macroeconomics 3	Mathematical Economics	Monetary Economics	Principles of Corporate Finance and Derivative Securities	Structure and Regulation of ...	Financial and Time Series Econometrics	
		International Economics	Industrial Economics	International Economic Growth and Development	Labour Economics	Bubbles, Panics and Crashes	
				Experimental Economics	Political Economics	Health Economics	
				Economics of Social Policy			

7.c. Explanation of the programme and assessment design

The statements should be in a form that can be used for students (such as in a student handbook). It should make clear to students why they are doing the key activities of the programme, in terms of reaching the PLOs.

i) Contact with staff

Please explain how the programme's design maximises the value of students' contact time with staff (which may be face-to-face, virtual, synchronous or asynchronous), including through the use of technology-enhanced learning. For example, giving students resources for their independent study which then enables a class to be more interactive with a greater impact on learning.

Contact with staff is primarily designed to support students in their formative work and independent study, and in their preparation for summative assessment.

The main form of timetabled contact is lectures to all students taking the module ("whole-group"), in parallel with small-group (normally around 15 students) seminars. Seminars are normally based around the review, presentation, and/or discussion of formative coursework, which students are normally expected to have prepared in advance, and some part of which is submitted for separate written feedback from the seminar tutor. Lectures are normally designed to give students the essential background knowledge and information for preparing that coursework. In modules where the formative coursework has an emphasis on worked problem-solving, it is often supported also through whole-group 'practical' sessions. Here, typically, the students are expected to have attempted problem sets in advance of the session, where they are then given a demonstration of solutions and solution methods, usually with opportunities for interaction/discussion in the session itself, and/or follow up through (e.g.) vle discussion boards.

In addition to timetabled contact, all lecturers and tutors provide further and continued informal support, normally in the form of drop-in Office Hours and/or the use of vle discussion boards.

<p>ii) Students' independent study and formative work Please outline key features of how independent study and formative work has been designed to support the progressive achievement of the programme learning outcomes. (For example, the use of online resources, which may also incorporate formative feedback; opportunities for further learning from work-based placements).</p>
<p>Independent study is mostly based around the preparation of formative work, and subsequently the preparation for summative assessment. So its format and content largely reflect the format and content of those assessments, while supported by staff contact, both timetabled and non-timetabled. The type of formative work varies, primarily according to the subject matter of the module. Much of it is online-oriented to the extent that reading resources are identified and delivered online, through the vle. And in some cases the coursework is itself online, for example in the form of tests and quizzes. In most modules the main formative coursework is centred on regular seminar and/or practical meetings, and takes the form either of prepared essay or presentation, for discussion, or else prepared problem sets to be reviewed in the seminar.</p>
<p>iii) Summative Assessment Please outline how summative assessment within and across modules has been designed to support and evidence the progressive achievement of the programme learning outcomes. (For example, the use of different assessment methods at the 'introduction' stage compared to those used to evaluate deeper learning through the application of skills and knowledge later in the programme).</p>
<p>Summative assessment in each module is designed to test the progress made by the student, through studying that module, towards achieving the Programme Learning Outcomes.</p> <p>The main type of summative assessment used is closed exam, although some modules use other types such as essay or project, computer practicals, or workshop presentations, and there is an ongoing process within the Department of diversifying towards these non-exam assessment types.</p> <p>The Programme Learning Outcomes have a primary focus on subject-specific skills. These skills are reflected in the substantive content of the summative assessments. But in most cases assessment criteria also include clarity of analysis, exposition and explanation. And some summative assessments may, at least indirectly, test other generic skills such as teamwork or initiative.</p>
<p>8. Contribution of staff</p>
<p>8.a. Please outline (where applicable) the contribution of Postgraduate who Teach (PGWTs) to the programme. The programme must comply with the University Policy on PGWTs (http://www.york.ac.uk/admin/hr/managers/casual_workers/pgwt/#tab1) and PGWTs must be involved in the monitoring and review of the programme.</p>
<p>PhD students contribute to the Programme primarily in acting as seminar tutors for the core modules. In the Department they are designated as Teaching Scholars. Their substantive work is done under the direction and guidance of the respective module leaders, who are academic staff, and also monitored by their PhD supervisor who observes and assesses one session during the academic year. Teaching Scholars are also under the general direction and guidance of the Department's Director of Teaching Scholars. They have representation at the Departmental Teaching Committee and Board of Studies, through which they have input into decision-making regarding the Programme and module-delivery.</p>
<p>8.b. If casual teaching staff and/ or staff external to the University will be involved in delivery of the programme, please outline how they will contribute and how the programme team will ensure that individuals are adequately supported and monitored.</p> <p>A distinction should be drawn between those staff for whom the University can accept responsibility as internal examiners (i.e. continuing employees) and those for whom it cannot (i.e. casual teaching staff, persons not employed by the University). Those in the latter category may be involved in assessing and in advising an internal examiner on the mark to be awarded; in every such case, however, the internal examiners will be required to 'second mark' the work concerned and be formally responsible for the marks awarded (Guide to Assessment, Standards, Marking and Feedback sec. 17).</p>
<p>There are no casual staff involved in delivery of the programme, other than our PhD Teaching Scholars.</p>
<p>9. Study Abroad (including Year Abroad as an additional year and replacement year)</p>

Students on all programmes may apply to spend Stage 2 on the University-wide North America/ Asia/ Australia student exchange programme. Acceptance onto the programme is on a competitive basis. Marks from modules taken on replacement years count toward progression and classification.

Does the programme include the opportunity to undertake other formally agreed study abroad activities? All such programmes must comply with the Policy on Study Abroad

<https://www.york.ac.uk/staff/teaching/procedure/programmes/design/>

Please Select Y/N:	No	if No move to section 10 if Yes complete the following questions
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9.a. Will the department need to agree new/ additional study abroad partnerships in order to offer this programme?

Please Select Y/N:		
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9.b. Please briefly detail the nature of the study abroad (tick and/ or provide additional detail as appropriate):

i) Is it an additional/ replacement year? (please select)		
--	--	--

Additional details:

ii) Is it compulsory/ optional element of the programme? (please select)		
--	--	--

Additional details:

iii) If it is an additional year, is it direct entry/ transfer in? (please select)		
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Additional details:

iv) How will students taking Study Abroad be assessed?

v) Can it be reassessed? (please select Y/N)		Explain how:
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Explain how:

vi) If a student fails the Study Abroad which programme will they transfer onto or will they leave the University?		
vii) How will the programme team manage the risks associated with offering Placement Learning and Study Abroad?		
10. Work-based learning (including years in industry)		
It is strongly recommended that departments that do not already have an established work-based learning programme should contact Careers for help and advice.		
10.a. Does the programme include the opportunity to undertake work-based learning/ placements, including years in industry?		
All such programmes must comply with the policy on work-based learning and placements https://www.york.ac.uk/staff/teaching/procedure/programmes/design/		
This should include the signing of learning agreements between the student, department and work-place		
Please Select Y/N:	No	if No move to section 11 if Yes complete the following questions
i) Is it a compulsory or optional element of the programme?		
Please Select:		
ii) Briefly detail the nature of the work-based learning:		
(max 200 words)		
iii) Who will be responsible for sourcing and arranging the placement: (please select)		
Additional details:		
iv) Is the work-based learning an additional year in industry?		
Please Select Y/N:		if No move to section 10.b. if Yes complete the following questions
v) Is it direct entry/ transfer in? (please select)		
Additional details:		

vi) What will be the criteria for the selection of locations for work-based learning?		
(max 200 words)		
vii) How will the department ensure a sufficient number of work-based learning opportunities?		
(max 200 words)		
viii) How will the department make work-based learning providers aware of their responsibilities?		
(max 200 words)		
ix) How will the department make students aware of their rights and responsibilities?		
(max 200 words)		
x) How will students taking a year in industry be assessed?		
(max 200 words)		
xi) Can it be reassessed?		
Please Select Y/N:	<input type="checkbox"/>	<input type="checkbox"/>
if yes, please explain how:		
(max 200 words)		
xii) How will the programme team manage the risks associated with offering a year in industry?		

(max 200 words)

10.b. For programmes involving other forms of work-based learning other to years in industry

It is strongly recommended that departments that do not already have an established work-based learning programme should contact Careers for help and advice.

All such programmes must comply with the policy on work-based learning and placements

<https://www.york.ac.uk/staff/teaching/procedure/programmes/design/>

This should include the signing of learning agreements between the student, department and work-place

i) What will be the criteria for the selection of locations for work-based learning?

(max 200 words)

ii) How will the department ensure a sufficient number of work-based learning opportunities?

(max 200 words)

iii) How will the department make work-based learning providers aware of their responsibilities?

(max 200 words)

iv) How will the department make students aware of their rights and responsibilities?

(max 200 words)

v) How will students undertaking work-based learning be assessed?

(max 200 words)

vi) Can it be reassessed?

Please Select Y/N:

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if yes, please explain how:

(max 200 words)

10.c. Support for students on work-based learning

i) How will students be briefed prior to, and de-briefed after, work-based learning?

(max 200 words)

ii) Who in the department will be responsible for overseeing students whilst they are undertaking work-based learning?

(max 200 words)

iii) By what means (e.g. work-based mentors, VLE, ongoing communication with the department) will students be supported when undertaking work-based learning?

(max 200 words)

iv) How will any work-based mentors be trained and utilised?

(max 200 words)

v) If mentors/ employers are to be involved in assessment how will they trained, supported and monitored?

(max 200 words)

vi) How will work-based learning be monitored and reviewed?

(max 200 words)

11. Additional information

11.a. Recognition of prior learning / credit transfer		
Will this programme involve any exemptions from the University Policy and Procedures on Credit Transfer and the Recognition of Prior Learning? (Any exemptions must be agreed by the BoS and PVC Teaching, Learning and Students and then detailed in a departmental statement on credit transfer and the recognition of prior learning – contact your Quality Support Officer in the Academic Quality Team for guidance)		
Please Select Y/N:	<input checked="" type="checkbox"/> No	
11.b. Continuing Professional Development		
Will any of the programme's modules be available on a freestanding basis?		
Please Select Y/N:	<input checked="" type="checkbox"/> No	
if yes, please explain how:		
11.c. Ethical considerations		
Does the programme give rise to any ethical issues, which might warrant wider consideration within the University? (E.g. will the programme receive sponsorship from a firm that is involved in activities that might give rise to ethical concerns (e.g. tobacco/arms)? Will students need to conduct experiments on humans or animals)?		
Please Select Y/N:	<input checked="" type="checkbox"/> No	if yes, please provide brief details to be referred onto the appropriate body within the University:
if yes, please provide brief details to be referred onto the appropriate body within the University:		
11.d. Student involvement in programme development		
How were current and/ or former students involved in the development of this proposal/ programme?		
Students have representation at Departmental Teaching Committee and Board of Studies, in addition to the regular Staff-Student Forum. Through that representation they were involved in the discussions and decisions over the major restructuring of this Programme that was put in place in 2015/16, and remain involved in reviewing all aspects of the programme, including in the Pedagogy process and the enhancements identified and developed through it, i.e. (i) the review of summative assessment types, with a view to diversification, and (ii) the new Economics Dissertation module.		
11.e. External Examiners		
i) Will any additional external examiners need to be appointed for the programme?		
Please Select Y/N:	<input checked="" type="checkbox"/> No	
ii) Does the programme team envisage any difficulties in obtaining appropriate external examiners?		
Please Select Y/N:	<input checked="" type="checkbox"/> No	
iii) Will any external examiners be drawn from outside academia? (please select Y/N)	<input checked="" type="checkbox"/> No	
Additional details:		

11.f. Transfers out of or into the programme	
ii) Transfers into the programme will be possible? (please select Y/N)	Yes
Additional details:	
This is one of four undergraduate programmes provided wholly within the Department of Economics, which share a common Stage 1. Transfers between those programmes are permitted at the end of Stage 1.	
ii) Transfers out of the programme will be possible? (please select Y/N)	Yes
Additional details:	
see previous section (ii).	
12. Exceptions to University Award Regulations approved by University Teaching Committee	
Exception Please detail any exceptions to University Award Regulations approved by UTC	Date approved
Quality and Standards	
The University has a framework in place to ensure that the standards of its programmes are maintained, and the quality of the learning experience is enhanced.	
Quality assurance and enhancement processes include:	
<ul style="list-style-type: none"> · the academic oversight of programmes within departments by a Board of Studies, which includes student representation · the oversight of programmes by external examiners, who ensure that standards at the University of York are comparable with those elsewhere in the sector · annual monitoring and periodic review of programmes · the acquisition of feedback from students by departments, and via the National Student Survey. 	
More information can be obtained from the Academic Support Office: http://www.york.ac.uk/about/departments/support-and-admin/academic-support/staff/#quality	
Date on which this programme information was updated:	
12 July 2017	
Departmental web page:	

<https://www.york.ac.uk/economics/>
<https://www.york.ac.uk/study/undergraduate/courses/ba-bsc-economics/>

Template Last Updated 11/01/217 by Adrian Lee

Programme Map: Module Contribution to Programme Learning Outcomes

This table maps the contribution to programme learning outcomes made by each module, in terms of the advance in understanding/ expertise acquired or reinforced in the module, the work by which students achieve this advance and the assessments that test it. This enables the programme rationale to be understood:

- Reading the table vertically illustrates how the programme has been designed to deepen knowledge, concepts and skills progressively. It shows how the progressive achievement of PLOs is supported by formative work and evaluated by summative assessment. In turn this should help students to understand and articulate their development of transferable skills and to relate this to other resources, such as the Employability Tutorial and York Award;
- Reading the table horizontally explains how the experience of a student at a particular time includes a balance of activities appropriate to that stage, through the design of modules.

Stage	Module	Programme Learning Outcomes							
		PLO1	PLO2	PLO3	PLO4	PLO5	PLO6	PLO7	PLO8
		identify issues and situations in society where economic concepts and principles can provide insight, and confidently apply those concepts and principles as appropriate.	apply flexibly the methods of logical and mathematical reasoning used by economists, including within formal models, with an understanding of the purpose and scope of such models.	independently locate, compile and present social, economic and financial data, with an understanding of the strengths and weaknesses of such data.	use proficiently statistical, econometric and computer-based techniques for analysing data, including in applying and testing economic models.	engage with, and draw on, academic and professional research in economics, with an ability to distinguish different themes within it, and to synthesise ideas from it.	recognise contemporary and historical economic episodes and phenomena, and confidently analyse their causes and significance.	analyse and critically evaluate economic and financial policies, of government and/or other institutions.	clearly present, explain and communicate their analysis, drawing on PLOs 1-7, in a variety of modes including verbal/written and technical.

Stage 1	ECO00013C Microeconomics 1	Progress towards PLO	Some understanding of basic theoretical concepts and principles of microeconomics, in particular equilibrium (including in games), rationality, risk and information, and some experience of their application mainly to economic situations	Some understanding of the nature and scope of models in microeconomics, and an awareness of the assumptions (e.g. with regard to individual rationality) commonly made in such models.			An introductory familiarity with themes in microeconomic research, such as strategic rationality, informational asymmetry and (see PLO7) market failure, although with no direct engagement as such with the research literature.		An introductory understanding of basic concepts of welfare economics, in particular Pareto efficiency and market failure, and of related policy interventions such as regulation, taxes and subsidies.
		By working on (and if applicable, Assessed through)	formative exercises, supported principally by lectures and seminars, that develop these concepts and principles, and apply them to relevant hypothetical situations. Assessed through exam questions designed to test understanding of these concepts and principles, and how to apply them	formative exercises, supported principally by lectures and seminars, that develop the construction and solution of a range of relevant models. Assessed through exam questions designed to test understanding of the construction and solution of such models			formative exercises, supported principally by lectures and seminars, that develop the analysis of models in which these themes are represented. Assessed through exam questions designed to test understanding of such models		formative exercises, supported principally by lectures and seminars, that develop the understanding of these concepts and their application. Assessed through exam questions designed to test understanding of these concepts and their application.

<p>Stage 1</p>	<p>ECO00014C Macroeconomics 1</p>	<p>Progress towards PLO</p>	<p>Students will learn how macroeconomic phenomena such as growth, inflation unemployment and exchange rates are co-determined, and responsive to policy choices such as interest rate-setting, fiscal policies and trade policy.</p>	<p>Throughout the module students will work with formal models of the economy in the short-run, medium-run and long-run. Students will develop technical expertise using both diagrammatic and mathematical expositions of key macroeconomic ideas.</p>	<p>Students will develop an understanding of how national accounts are constructed and measured, and the difficulties of precise measurement of GDP and therefore economic growth and inflation.</p>		<p>Throughout the module students will work with models of the economy distinguishing short-run and long-run phenomena such as business cycles and economic growth. Students will also develop an understanding of the separate components of aggregate demand and aggregate supply.</p>	<p>The module analyses the causes and significance of economic recessions and the global financial crisis in particular. Other episodes in the macroeconomic history of Britain and other countries will be used to illustrate the analysis of macroeconomic phenomena and fiscal and monetary policy in the UK and Eurozone.</p>	<p>Students will develop knowledge of the mechanisms through which both demand-side and supply-side macroeconomic policies operate and will develop a capacity to evaluate the relative merits of different policies such as increasing or decreasing the budget deficit, setting interest rates and applying quantitative easing, and choosing particular exchange rate regimes.</p>	<p>Students will be required to provide extended written expositions in which they achieve an appropriate balance of verbal arguments, diagrammatic and/or mathematical explanations. Their expositions will also demonstrate the ability to select the material most relevant to the specific question asked and to apply it to particular questions.</p>
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<p>By working on (and if applicable, Assessed through)</p>	<p>Students will closely follow the module textbook, which provides an introduction to mainstream macroeconomics. Students will work on formative exercises that are assessed online and also supported in seminars, that develop the theoretical analysis covered in the textbook and lectures. Students will also write formative essays. Assessed through short exam questions including multiple choice questions testing knowledge of macroeconomic concepts and principles. Exam essay questions will test students' capacity to apply these concepts and principles to particular issues and situations in society</p>	<p>Students will closely follow the module textbook, which introduces formal modelling as a means to understand the macroeconomy. Students will work on formative technical exercises that are assessed online and also supported in seminars, that develop the formal analysis covered in the textbook and lectures. Students will also write formative essays requiring application of the formal models. Assessed through short exam questions including multiple choice questions testing knowledge of macroeconomic models. Exam essay questions will test students' capacity to apply these concepts and principles to particular issues and situations in society.</p>	<p>Students will closely follow the module textbook, which introduces basic definitions of macroeconomic aggregates and methods used in national income accounting. Students will work on formative technical exercises covering national income accounting that are assessed online and also supported in seminars. Students will also write formative essays requiring understanding of how the macroeconomic data are measured. Assessed through short exam questions including multiple choice questions testing knowledge of national income accounting.</p>		<p>Students will closely follow the module textbook, which synthesizes much of the academic and professional research that underpins modern macroeconomic analysis. Students will work on formative technical exercises covering short- and long-run macroeconomic phenomena, and the separate components of aggregate demand and supply. Students will also write formative essays requiring understanding of these themes. Assessed through short exam questions including multiple choice questions testing knowledge of different themes in macroeconomics. Exam essay questions will test students' capacity to distinguish the themes.</p>	<p>Students will closely follow the module textbook, which provides detailed applications of many contemporary and historical economic episodes, discussing how macroeconomic analysis enhances understanding of these phenomena. Students will also write formative essays which specifically require application of macroeconomics to particular contemporary and historical events of macroeconomic significance. Assessed through exam essay questions testing students' capacity to apply these concepts and principles to contemporary and historical economic episodes.</p>	<p>Students will closely follow the module textbook, which provides analysis and evaluation of a diverse set of economic policies relevant to the macroeconomy. Students will work on formative exercises that are assessed online and also supported in seminars, requiring analysis of alternative macroeconomic policies discussed in the textbook and lectures. Students will also write formative essays which in most instances specifically require analysis and evaluation of particular policies. Assessed through short exam questions including multiple choice questions testing knowledge of how the macroeconomy will respond to particular policies. Exam essay questions will test students' capacity to propose and evaluate policy in different situations.</p>	<p>Writing formative essays as if for readers who are not already fully cognizant with the subject, such as A-level Economics students. Assessed through exam essay questions testing students' capacity to clearly explain and communicate economic analysis.</p>
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<p>Stage 1</p>	<p>ECO00018C Historical Perspectives on Economic Growth</p>	<p>Progress towards PLO</p>	<p>Students will examine how episodes of economic growth and decline can be explained by reference to key economic principles and concepts in order to understand the complexity of economic reality and the difficulty of applying such concepts and principles appropriately</p>					<p>Students will develop an understanding of the history of economic growth and decline in the modern world from the Great Divergence to the early twentieth century, by examining the factors that were instrumental in driving changes in levels of growth during that period.</p>	<p>From historical examples of the interaction between macro-economic phenomena such as inflation, exchange rates, and economic growth and the policy choices that accompanied them, students will learn how to analyse and evaluate the effect of policy making on such economic phenomena</p>	<p>By introduction of historical examples of growth alongside modern studies, students will develop a deeper knowledge of economic phenomena that will enable them to understand and communicate the complexity of economic analysis to others</p>
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		By working on (and if applicable, Assessed through)	Principally by studying the interplay between economic concepts and principles and particular historical episodes of growth and decline in lectures, and by developing understanding through private study, seminar discussions and group essays. Assessed through exam essay questions					Principally the histories of industrialisation in the western economies, including key developments in international trade and exchange, the role of the state in economic growth, demography, the impact of war and depression, and the use of non-Western economic models; learning will be enabled through lectures, seminar discussions, group essays and private study. Assessed through exam essay questions	Lectures will introduce the comparative economic and financial policies of institutions and governments in the past; seminars will encourage comparative analysis of policy-making in the present by reference to the past through private study, seminar discussions and group essays. Assessed through exam essay questions	Developing analytical arguments in seminar discussions and through writing formative group essays to explain to each other and to the seminar leader their understanding of the material. Assessed through exam essay questions
Stage 1	ECO00016C Mathematics 1	Progress towards PLO	Some understanding of the nature and possibilities of mathematical models, and of the principal mathematical techniques used in modelling, especially optimisation.	Some understanding of how underlying trends in data can be characterised mathematically, in particular exponential growth		Some understanding of mathematical techniques commonly used in the literature, and therefore essential to being able to engage with it	indirect progress, in providing necessary mathematical techniques for a range of subsequent Economics modules	indirect progress, in providing necessary mathematical techniques for a range of subsequent Economics modules	indirect progress, in providing necessary mathematical techniques for a range of subsequent Economics modules	

		By working on (and if applicable, Assessed through)		formative exercises, supported by lectures, practicals and seminars, that develop techniques such as constrained optimisation and basic matrix algebra, and apply them to a selection of simple models both micro and macro. Assessed through exam questions designed to test understanding of relevant mathematical techniques and their application	formative exercises, supported by lectures, practicals and seminars, that develop the manipulation, differentiation etc, of exponential and logarithmic functions. Assessed through exam questions designed to test understanding of this.		formative exercises, supported by lectures, practicals and seminars, that develop those mathematical techniques and apply them to a range of models and problems. Assessed through exam questions designed to test understanding of those techniques	formative exercises, supported by lectures, practicals and seminars, that develop those mathematical techniques. Assessed through exam questions designed to test understanding of those techniques	formative exercises, supported by lectures, practicals and seminars, that develop those mathematical techniques. Assessed through exam questions designed to test understanding of those techniques	formative exercises, supported by lectures, practicals and seminars, that develop those mathematical techniques. Assessed through exam questions designed to test understanding of those techniques
Stage 1	ECO00011C Probability 1	Progress towards PLO		By the application of a probabilistic model to simple examples, students will be able to show that many economic phenomena may only be understood in terms of a choice in a probabilistic environment.		Partial progress, in preparation for, among others, Statistics 1 and Econometrics 2				Partial progress---students learn the formal language of mathematics and statistics.

	By working on (and if applicable, Assessed through)		Students will be able to compute marginal and conditional probabilities, for events and for random variables, and to summarize distributional information with moments (and, conditional moments). Examples will include the choice of an insurance contract or the portfolio allocation for an investment, and others. Exams may include a question dedicated to illustrating how probability theory is used to understand Economics or Finance.		Students will also be able to describe and apply the two core concepts in introductory probability, the Law of Large Numbers and the Central Limit Theorem. Probability theory also underpins statistical and econometrical inference, which is studied in subsequent modules. By working on probability, will then be able to characterize and interpret properties of the stastical/economic estimates in terms of their distributional assumptions. Core concepts in probability theory are assessed though the exam.				By studying simple proofs in detail, students will learn how to present arguments with mathematical precision. The exam requires students to communicate with a strong emphasis on mathematical rigour.
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Stage 1	ECO00012C Statistics 1	Progress towards PLO	This module provides the statistical tools to examine whether such economic concepts and principles apply to the problem using available data.	Using the material covered in Probability 1, this module introduces statistical inference on population parameter values in statistical models which may be implied by economic models.		Students are expected to be able to apply appropriate statistical models of sample mean and sample proportions. The final lecture is devoted to students practicing statistical analysis using publicly available empirical data in business and other areas.			This module provides introductory statistical tools of comparison, difference in means and difference in proportions, important in the empirical evaluation of policies.	One area of emphasis of this module is the thorough presentation of statistical inferential results, so that the presenter can defend his/her results from potential criticism.
		By working on (and if applicable, Assessed through)	measures of relationship between two random variables (covariance, correlation coefficient, simple linear regressions). Assessed through exam questions testing understanding of this	Point estimators, Confidence Intervals, Classical hypothesis testing, Maximum likelihood estimation. Assessed through exam questions testing understanding of these		Sampling distributions of the sample mean and sample proportions with different information regarding the population. Applying the statistical methods to real world data together with the instructors. Assessed through exam questions testing understanding of these.			Point estimation, interval estimation and hypothesis testing of difference in means and difference in proportions. Assessed through exam questions testing understanding of this.	Applications of interval estimation and hypothesis testing. Assessed through exam questions testing understanding of these.

Stage 1	ECO00017C Economic Data Analysis 1	Progress towards PLO			Introductory familiarity with a range of online datasets, including microeconomic, macroeconomic, financial and historical. Ability to extract and manipulate (e.g. via Excel) such data.	Introductory familiarity with functionality of (principally) Excel in analysing data, e.g. in computing descriptive statistics, although not for statistical testing as such.	Introductory familiarity with a range of data, and its analysis, as used in the research literature, and therefore essential to being able to engage with it.	Introductory familiarity with a range of data, and its interpretation, as relevant to the recognition of economic episodes and phenomena of various types.	Introductory familiarity with a range of data, and its interpretation, as relevant to the evaluation of policy (e.g. the redistributive effect of taxation).	Introductory familiarity with a range of data, its interpretation and presentation, skills that are essential for the communication of empirical economic analysis.
		By working on (and if applicable, Assessed through)			computer-based exercises in practical sessions, supported by lectures, extracting and manipulating such data. Assessed through those same exercises, followed by a written exam.	computer-based exercises in practical sessions, supported by lectures, analysing and interpreting data. Assessed through those same exercises, followed by a written exam.	computer-based exercises in practical sessions, supported by lectures, manipulating analysing, and interpreting such data. Assessed through those same exercises, followed by a written exam.	computer-based exercises in practical sessions, supported by lectures, collating and interpreting such data. Assessed through those same exercises, followed by a written exam.	computer-based exercises in practical sessions, supported by lectures, collating and interpreting such data. Assessed through those same exercises, followed by a written exam.	computer-based exercises in practical sessions, supported by lectures, interpreting and presenting such data. Assessed through those same exercises, followed by a written exam.

Stage 2	ECO000011 Microeconomics 2	Progress towards PLO	Students develop their understanding, building on Microeconomics 1, of core theoretical concepts and principles of microeconomics, and their application mainly to economic situations.	Students study fundamental models of consumer and producer behaviour, game theory and imperfect competition, and general equilibrium theory. Extensive use is made of the mathematical techniques taught in the first year.			Students develop their understanding, building on Microeconomics 1, of some core themes in microeconomics research.		Students study the fundamental models of economic behaviour that can be used to analyse the effects of government policies.	Students learn the economic intuition underlying the results obtained from formal economic models.
		By working on (and if applicable, Assessed through)	Problem sets, supported by lectures and seminars. Assessed through exam.	Problem sets, supported by lectures and seminars. Assessed through exam.			Problem sets, supported by lectures and seminars. Assessed through exam.		Problem sets, supported by lectures and seminars. Assessed through exam.	Problem sets, supported by lectures and seminars. Assessed through exam.

<p>Stage 2</p>	<p>ECO00021 Macroeconomics 2</p>	<p>Progress towards PLO</p>	<p>Students will learn about more sophisticated macroeconomic concepts such as rational expectations and their relevance for debates such as whether, and how, policymakers can systematically affect real macroeconomic variables like GDP.</p>	<p>Students will master and critically evaluate more advanced types of theoretical macroeconomic model, including models involving uncertainty, optimisation and dynamics.</p>		<p>Although students will not carry out their own econometric exercises in Macroeconomics 2, they will become familiar with examples of existing empirical work in macroeconomics and their strengths and weaknesses as tests of the theories covered in the module, such as work on aggregate consumption.</p>	<p>Students will understand and evaluate the main ideas of the important schools of macroeconomic thought and the contributions of some classic papers in the macroeconomic literature.</p>	<p>Theories of economic growth will be analysed in the context of understanding observed historical growth performance within and across countries. Recent episodes in macroeconomic history will be used to illustrate the analysis of macroeconomic policy questions, such as the decision to grant independence to the Bank of England in 1997.</p>	<p>Students will deepen their knowledge of the mechanisms through which both demand-side and supply-side macroeconomic policies operate and will appreciate the relative merits of different policy regimes (such as independent central banks).</p>	<p>Students will be required to provide extended written expositions in which they achieve an appropriate balance of verbal arguments, mathematical derivations and diagrammatic explanations. Their expositions will also demonstrate the ability to select the material most relevant to the specific question asked and to apply it to that question.</p>
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	<p>By working on (and if applicable, Assessed through)</p>	<p>Reading a variety of carefully selected recommended textbook references and journal articles, not following a single textbook. Taking notes which summarise and synthesise the ideas in a student's own way, not relying purely on reproducing detailed slides prepared by the lecturer. Writing formative essays. Answering short technical questions in online tests on the VLE and in preparation for seminars. Assessed through writing essays and short technical answers in the summer-term exam.</p>	<p>Reading a variety of carefully selected recommended textbook references and journal articles, not following a single textbook. Taking notes which summarise and synthesise the ideas in a student's own way, not relying purely on reproducing detailed slides prepared by the lecturer. Writing formative essays. Answering short technical questions in online tests on the VLE and in preparation for seminars. Assessed through writing essays and short technical answers in the summer-term exam.</p>		<p>Reading a variety of carefully selected recommended textbook references and journal articles, not following a single textbook. Taking notes which summarise and synthesise the ideas in a student's own way, not relying purely on reproducing detailed slides prepared by the lecturer. Writing formative essays. Answering short technical questions in online tests on the VLE and in preparation for seminars. Assessed through writing essays and short technical answers in the summer-term exam.</p>	<p>Reading a variety of carefully selected recommended textbook references and journal articles, not following a single textbook. Taking notes which summarise and synthesise the ideas in a student's own way, not relying purely on reproducing detailed slides prepared by the lecturer. Writing formative essays which give the student's own considered view, not just mechanically reporting the views of the original authors. Answering short technical questions in online tests on the VLE and in preparation for seminars. Assessed through writing essays and short technical answers in the summer-term exam.</p>	<p>Reading a variety of carefully selected recommended textbook references and journal articles, not following a single textbook. Taking notes which summarise and synthesise the ideas in a student's own way, not relying purely on reproducing detailed slides prepared by the lecturer. Writing formative essays which give the student's own considered view, not just mechanically reporting the views of the original authors. Assessed through writing essays and short technical answers in the summer-term exam.</p>	<p>Reading a variety of carefully selected recommended textbook references and journal articles, not following a single textbook. Taking notes which summarise and synthesise the ideas in a student's own way, not relying purely on reproducing detailed slides prepared by the lecturer. Writing formative essays which give the student's own considered view, not just mechanically reporting the views of the original authors. Answering short technical questions in online tests on the VLE and in preparation for seminars. Assessed through writing essays and short technical answers in the summer-term exam.</p>	<p>Writing formative essays as if for readers who are not already fully cognizant with the subject, such as fellow economics students from the year below. Assessed through writing essays in the summer-term exam.</p>
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Stage 2	ECO000031 Econometrics 2	Progress towards PLO			By manipulating and assessing the 'quality' of the data provided as part of the applied econometrics project.	By the application of linear regression model techniques to real world data sets students will be able to assess and comment on the underlying economic theory and implied economic relationships.	Through reading of both the recommended texts and own literature searches required for the formative applied econometrics project students are engaged directly with research texts (journal, reports and books) in an active learning manner.			By focussing on the interpretation of the econometric output students are able to explain in words and in relation to economic theory what their estimation results actually mean.
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		By working on (and if applicable, Assessed through)			Part of the applied econometrics project is to comment on 'data issues' with the applied data set provided for the project. This section of the project requires the student to actively engage with the quality of the data provided and to critique it along a number of dimensions such as sample representation, measurement error etc. Further students can manipulate the supplied data to construct additional variables for themselves. Assessed through a structured applied econometrics project.	Formative exercises and a summative project where data supplied through by the module allows application of key econometric techniques and post-estimation diagnostic testing. Assessed through a closed exam and a structured applied econometrics project.	Reading the recommended texts and undertaking literature searches results in a deeper understanding of how to 'use' existing research literature to inform applied econometrics work and also to create a much deeper understanding of the materials as ideas and models need to be drawn from the original text and then applied to the project that has been set. Assessed through a structured applied econometrics project.			Formative exercises and a summative project where estimated models need to be motivated, explained and justified in relation to the underlying economic theory and the post-estimation diagnostic testing. The interpretation (verbal and written) allows key concepts to be explained in terms that are fundamentally accessible to both economists and non-economists alike. Assessed through a closed exam and a structured applied econometrics project.
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<p>Stage 2</p>	<p>ECO00024I Economic Growth and Development: A 20th century European perspective</p>	<p>Progress towards PLO</p>	<p>Application of economic definitions, principles and establish potential explanations for economic growth and development in the international economy.</p>	<p>Some understanding of the nature and scope of models in economic history, including an awareness of the assumptions (and their plausibility) in such models.</p>	<p>Use of key data series used in economic history and economics, such as the Maddison data base, Eurostat, Office of National Statistics etc</p>		<p>Students will understand and evaluate the main ideas of the important schools of economic history and the contributions of some classic papers in the economic history literature</p>	<p>To recognise themes of continuity and change over time and space for given phenomenon. Examples would be stages of economic growth and the complexity of moving from planned economies to market economies in Eastern Europe after 1989.</p>	<p>Policy choices and how they differed between different European countries (including their effectiveness) form part of the discussion of most of the topics covered in the module.</p>	<p>Students will be required to provide extended written expositions in which they achieve an appropriate balance of verbal arguments and diagrammatic explanations. Their expositions will also demonstrate the ability to select the material most relevant to the specific question asked and to apply it to this question.</p>
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		By working on (and if applicable, Assessed through)	Discussion of the above in lectures and then presentations by students of specific examples and discussion of findings in seminars Assessed through unseen written examination in which students expected to introduce, recognise, differentiate between, use and discuss such concepts and principles.	Formative exercises, supported principally by lectures and seminars, that develop the construction and solution of a range of relevant models Assessed through exam questions designed to test the understanding of construction, application and historical relevance of such models.	Discussion of this material in lectures using the web sites, and then choice by students of relevant data in their presentations – with discussion of reliability etc of such information Assessed through unseen written examination. Relevance and reliability of data part of criteria for marks in unseen written examination.		Reading a variety of carefully selected recommended textbook references and journal articles, not following a single textbook Assessed through writing essays in the summer-term exam drawing on the aforementioned selected literature	Discussion of such themes in lectures. This is followed by student presentations and discussion of key issues in tutorials. Assessed through questions in unseen written examination.	Discussion of strategies of governments in student work and in discussion during the seminars Assessed through questions in unseen written examination.	Preparing group work as if for readers who are not already fully cognizant with the subject, such as fellow economics students from the year below Assessed through writing essays in the summer-term exam
Stage 2	ECO000271 Mathematics 2	Progress towards PLO	Knowledge of some decision situations that can be analysed using optimisation algorithms.	Further to Mathematics 1, a developed understanding of the nature and possibilities of mathematical models, and of the principal mathematical techniques used in modelling.			Further to Mathematics 1, a developed understanding of mathematical techniques commonly used in the literature, and therefore essential to being able to engage with it.	Indirect progress, in providing necessary mathematical techniques for a range of subsequent Economics modules.	Indirect progress, in providing necessary mathematical techniques for a range of subsequent Economics modules.	Indirect progress, in providing necessary mathematical techniques for a range of subsequent Economics modules.

		By working on (and if applicable, Assessed through)	Formative exercises, supported by lectures, practicals and seminars, that developing and applying relevant solution techniques to problems such as matching and portfolio selection Assessed through exam questions designed to test understanding of these techniques and applications.	Formative exercises, supported by lectures, practicals and seminars, that further develop techniques such as constrained optimisation and matrix algebra Assessed through exam questions designed to test understanding of these techniques.			Formative exercises, supported by lectures, practicals and seminars, that develop those mathematical techniques and apply them to a range of models and problems Assessed through exam questions designed to test understanding of those techniques.	Formative exercises, supported by lectures, practicals and seminars, that develop those mathematical techniques Assessed through exam questions designed to test understanding of those techniques.	Formative exercises, supported by lectures, practicals and seminars, that develop those mathematical techniques Assessed through exam questions designed to test understanding of those techniques.	Formative exercises, supported by lectures, practicals and seminars, that develop those mathematical techniques Assessed through exam questions designed to test understanding of those techniques.
Stage 2	ECO000041 Financial Economics and Capital Markets	Progress towards PLO	Introduction to basic theoretical concepts and principles of finance (in particular time value of money, investment decision making, financial decision making, capital markets and risk management) and to the environment in which financial decisions are made.	Introduction to the nature and scope of models in finance (e.g. CAPM), and to the assumptions (e.g. with regard to the structure of financial markets) commonly made in such models.			An introductory familiarity with some important themes in financial research (such as asset pricing and capital structure) although with no direct engagement as such with the research literature.	Introductory ability to apply general financial principles to episodes in financial markets (e.g. 2008 financial crisis and 2011 sovereign debt crisis).		Introductory ability to perform financial analysis and to communicate results and/or decision.

	By working on (and if applicable, Assessed through)	Formative exercises (supported by lectures, seminars and online tests) that develop these concepts and principles, and apply them to relevant hypothetical situations Assessed through questions on the summer term exam based on case studies and designed to test the understanding of these concepts and principles and how to apply them.	Formative exercises (supported by lectures, seminars and online tests) that require critically using relevant models Assessed through questions on the summer term exam designed to test the understanding of relevant models and to critically evaluate them.			Formative exercises (supported by lectures, seminars and online tests) that develop the analysis of models in which these themes are represented Assessed through questions on the summer term exam designed to test the understanding of relevant models and to critically evaluate them.	Formative exercises (supported by lectures, seminars and online tests) that develop the understanding of financial principles. Assessed through questions on the summer term exam designed to test the understanding of relevant models and to apply them to case studies.		Formative exercises (supported by lectures, seminars and online tests) that require to effectively communicate financial analysis and decisions. Assessed through questions on the summer term exam designed to test the ability to effectively communicate financial analysis and decisions.
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<p>Stage 2</p>	<p>ECO00061 Development Economics</p>	<p>Progress towards PLO</p>	<p>Application of economic definitions, principles and establish potential explanations for differential economic growth and development in the international economy today. Examples include standard growth theory and those ideas more specific to development as in Big Push ideas.</p>	<p>Discussion of merits and disadvantages of formal models to each of above concepts in lectures.</p>	<p>Use of data from key NGOs, as, for example, IMF, GCR, ILO, WHO, OECD and World Bank and from national governments.. Example here is the reliability of data used in the Global Competitiveness Report.</p>	<p>Discussion of robustness given in academic literature and NGO reports of models and econometric results as indicated in PLO3 – example here would be forecasts on implications of climate change according to different criteria.</p>	<p>Discussion of such issues in lectures; reference to work conducted by NGOs and published in the academic literature in lectures, key findings of academic literature in lectures. Example here would be the many tenets of the geography hypothesis and the debate between this explanation and that of institutions. Another would be the effectiveness of micro finance.</p>	<p>To recognise themes of continuity and changes over time and over space for given phenomenon. Examples would be stages of growth ideas, rural/urban migration, and the effectiveness of aid over the second half of the twentieth century.</p>	<p>Policy choices and effectiveness form part of the discussion of most of the topics covered in the module as in the topics on institutions and corruption.</p>	<p>Clarity of analysis in the area of Development Economics</p>
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		By working on (and if applicable, Assessed through)	Discussion of the above in lectures and then presentations by students of specific examples and discussion of findings in seminars Assessed through formative essays and then unseen written examination in which students expected to introduce, recognise, differentiate between, use and discuss such concepts and principles.	Discussion of the above in presentations by students of specific examples and discussion of findings in seminars Assessed through formative essays plus unseen written examination in which students expected to use insights but recognise potential weaknesses in formal models.	Discussion of this material in lectures using the web sites during the lecture, and then choice by students of relevant data in their presentations – with discussion of reliability etc. of such information Assessed first through formative essays and then by unseen written examination. Relevance and reliability of data part of criteria for marks in unseen written examination.	Introduction to this in the lecture and then discussion of above in student presentations and wider discussion in seminars. Assessed first through formative essays and then unseen written examination. Awareness of robustness of findings expected in unseen written exam	Discussion of above in student presentations and in open discussion in seminars. Assessed first through formative essays and then unseen written examination. Awareness of robustness of findings expected in unseen written exam.	Discussion of such issues in lectures. This is followed by student presentations and discussion of key issue in tutorials. Assessed first through formative essays and then by questions in unseen written examination.	Discussion of strategies of governments and NGOs in lectures, in student work and in discussion during seminars. Assessed first through formative essays and then by questions in unseen written examination.	Clarity of analysis is a key requirement of formative and summative work.
Stage 2	ECO000081 Introduction to Accountancy	Progress towards PLO	Students will develop an understanding of the uses of company accounts to different issues.		Students will be able to use data to draw up basic company accounting statements (balance sheet statement, income statement and statement of cash flows).				Students will be able to use accounting information for financial analysis, planning and management.	

		By working on (and if applicable, Assessed through)	Formative exercises, supported principally by lectures and seminars, that develop the analysis of models in which these themes are represented Assessed through exam questions designed to test understanding of such models.		Formative exercises, supported principally by lectures and seminars, that develop the analysis of models in which these themes are represented Assessed through exam questions designed to test understanding of accounting statements				Formative exercises, supported principally by lectures and seminars, that develop the understanding of these concepts and their application Assessed through exam questions designed to test understanding of these concepts and their application.	
Stage 2	ECO000121 Dynamic Modelling for Economists	Progress towards PLO	Some understanding of the main concepts of the theory of (scalar) ordinary differential equation. Applications of these concepts to economic and financial issues.	Students will learn solution methods as well as a geometrical approach to solve/deal with ordinary differential equations. Both the approaches will be crucial to understand the dynamics of the economic and financial models presented during the lectures and tutorials.			The students will understand the importance of dynamic modelling in modern economic theory.	Some of the applications refer to historical events and the mechanism which can explain their appearance. For example the decline of the price of cotton in the last decades is discussed.		Since mathematics is the main language used in the module, the students will be able to explain not only to economists but also to people trained in mathematics the economic and financial applications.

		By working on (and if applicable, Assessed through)	Formative exercises based on the theory and application done during the lectures. Assessed through exam questions designed to assess not only the theoretical knowledge but also the ability of the students to apply the theory to relevant economic and financial situations.	Problems suggested by the lecturer during the lectures and tutorials. Also working on the formative exercises proposed in 4 problem sets. The problem sets will be marked and feedback to the student will be provided. Assessed through Spring term exam.			Several applications on economic growth, banking etc. These will be presented in class and in some of the problem sets. The problem sets will be marked and feedback to the student will be provided. Assessed through Spring term exam.	The dynamic models built up together with the student in class.		Applications of the theory to economic and financial issues. The problem sets will be marked and feedback to the student will be provided. Assessed through Spring term exam.
Stage 2	ECO00015I Economics of Population	Progress towards PLO	The module demonstrates how economic concepts and principles can be applied to various demographic issues, such as population growth, fertility, mortality, migration and population ageing.	Formal economic models are used to analyse all of the demographic issues covered in the module.			A wide range of relevant academic research is discussed within the module, and students are encouraged to adopt a critical and comparative approach.		Various policy questions are raised and evaluated during the module, in areas such as population growth, migration and population ageing.	The module is essay-based and promotes clear exposition of the subject matter, backed by appropriate use of economic theory and evidence.

		By working on (and if applicable, Assessed through)	Formative essay work, supported by lectures and seminars, that addresses these demographic issues from an economic perspective. Assessed by essays.	Formative essay work, supported by lectures and seminars, that gives opportunities for students to make use of formal economic models. Assessed by essays.			Formative essay work, supported by lectures and seminars, that requires students to read the academic literature and demonstrate their knowledge of it. Assessed by essays.		Formative essay work, supported by lectures and seminars, that permits discussion and evaluation of policy questions. Assessed by essays.	Formative essay work, supported by lectures and seminars, that helps students to practice and improve their explanatory skills. Assessed by essays.
Stage 2	ECO000091 Cost-Benefit Analysis	Progress towards PLO	Students will develop an introductory understanding of how the theoretical and applied toolkit of the modern economist can be used for cost-benefit analysis.	Students will be introduced to a range of formal models used to explain cost benefit analysis. The main objective is to present CBA as a method of analysis and to establish clear links to the rigorous evaluation of events in the economy.	Students will be introduced to a range of secondary data sources – students will become aware of the pros and cons of various types of data used in CBA, and how to use this data in the design of empirical strategies for making casual inference in economics.	Students will be introduced to an introductory range of statistical and econometrics techniques used to evaluate CBA, and how to use related evidence in the design of relevant implied policy.	Students will be encouraged to analyse critically academic and professional research across a selection of topics in CBA.	Students will become familiar with the history of some ongoing CBA projects (such as global warming) and learn how to apply the concepts and framework learned in class to interpret the most important recent developments.	On completing the module students should be able to make recommendations for relevant policy derivable from theory and empirical evidence in a CBA context.	Student will be encouraged to generate holistic arguments: combining theory, a critical approach to empirical evidence, and an awareness of the costs and benefits of alterative policy regimes.

	<p>By working on (and if applicable, Assessed through)</p>	<p>Students will read a variety of carefully selected recommended readings, including a core of recommended core text material and a limited range of selected journal articles. In lectures students will take be presented with (and expected to append via their additional readings) course notes summarising and synthesising the ideas presented in the lectures. Students will participate in seminars organised within the module in which they will develop their understanding of how economic principles and methods can be usefully applied to CBA. Assessed through formative seminar solutions; class room discussion; and unseen written examination.</p>	<p>Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative seminar solutions; class room discussion; and unseen written examination.</p>	<p>Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative seminar solutions; class room discussion; and unseen written examination.</p>	<p>Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative seminar solutions; class room discussion; and unseen written examination.</p>	<p>Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative seminar solutions; class room discussion; and unseen written examination.</p>	<p>Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative seminar solutions; class room discussion; and unseen written examination.</p>	<p>Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative seminar solutions; class room discussion; and unseen written examination.</p>	<p>Integrated lectures and classroom discussion and critical analysis of important relevant research papers. With a particular emphasis on their seminar presentations. Assessed through formative seminar solutions; class room discussion; and unseen written examination.</p>
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Stage 2	ECO00019I Econometric Theory 1	Progress towards PLO		Students are required to derive results using formal mathematical reasoning and terminology.		Students' appreciation of the techniques widely used in estimating models and testing hypotheses is enriched by being taught to derive the underlying results for themselves.	Improving understanding of key terms used in the empirical economics literature.			
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	By working on (and if applicable, Assessed through)		<p>the formal arguments behind key results in mathematical statistics using probability theory, limits, calculus and linear algebra. Undertaken during lectures and reinforced through self-study and consideration of problem sets. Assessed through the student's ability, under examination conditions, to produce a clear, formal argument underpinning a result, in which assumptions and contributory lemmas are stated clearly, and to apply those results to new situations.</p>		<p>some of the key results in mathematical statistics such as the central limit theorem, the law of large numbers, the properties of the maximum likelihood estimator and associated tests, forecasting jointly distributed variables and the derivation of important testing distributions. Undertaken during lectures and reinforced through self-study and consideration of problem sets. Assessed through the student's ability, under examination conditions, to derive key results themselves and to apply them in context.</p>	<p>definitions and applications of key concepts such as consistency, bias, efficiency and asymptotic normality. Covered in lectures and tested through questioning in seminars. Assessed through the student's ability, under examination conditions, to define and to explain key concepts.</p>			
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<p>Stage 2</p>	<p>ECO00016I Making Poverty History</p>	<p>Progress towards PLO</p>	<p>Application of economic definitions and concepts of poverty, income inequality, child labour, fertility, life cycle of poverty, morbidity and mortality, to our understanding of the multi-dimensional nature and explanations for prevailing poverty in the developing world today.</p>	<p>Awareness of merits and disadvantages of formal models to the various issues covered in the module</p>	<p>Use of data from key NGOs, as, for example, ILO, WHO, OECD and World Bank.</p>	<p>Understanding of the robustness of econometric results in this field.</p>	<p>Awareness of work conducted by NGOs, and key findings of academic literature in this field.</p>	<p>Recognising themes of continuity and changes over time and over space for given phenomenon. One example would be the long history of child labour – as in the industrial revolution in the UK and how the determinants of fertility change as economies develop.</p>	<p>Policy choices and effectiveness form part of the discussion of most of the topics covered in the module. An example here would be pro poor policy strategies – as in for example China. Another would be the approach adopted to child labour by the ILO which includes the use of children in dangerous work.</p>	<p>Clarity of analysis in the study of poverty, in both its qualitative and quantitative aspects.</p>
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	By working on (and if applicable, Assessed through)	Discussion of the above in lectures and then presentations by students of specific examples and discussion of findings in seminars Assessed through formative essays and then unseen written examination in which students expected to introduce, recognise, differentiate between, use and discuss such concepts and principles.	Discussion of the above in presentations by students of specific examples and discussion of findings in seminars Assessed through unseen written examination in which students expected to use insights but recognise potential weaknesses in formal models	Discussion of this material in lectures and then choice by students of relevant data in their presentations – with discussion of reliability etc of such information Assessed first through formative essays and then by unseen written examination. Relevance and reliability of data part of criteria for marks in unseen written examination.	Discussion of above in student presentations Assessed first through formative essays and then unseen written examination. Awareness of robustness of findings expected in unseen written exam	Discussion of above in student presentations and in open discussion in seminars. Assessed first through formative essays and then unseen written examination.	Discussion of such issues in lectures. This is followed by student presentations and discussion of key issue in tutorials. Assessed first through formative essays and then by questions in unseen written examination	Discussion of strategies of governments and NGOs in lectures, in student work and in discussion during seminars. Assessed first through formative essays and then by questions in unseen written examination.	Clarity of analysis is a key requirement of formative and summative work.
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Stage 2	ECO000171 Commodity Markets	Progress towards PLO	Familiarity with economic markets that need special analysis because of uncertainty, time lags, and inflexibilities. These are real world markets in agricultural, metal and fuel commodities, with associated financial markets.	Familiarity with algebraic and analytical models of individual behaviour, the analytical steps involved in formulating such equations and then jointly solving them for mutually consistent economic outcomes.	Measuring instability of quantity and price in these markets is an issue. One lecture is devoted to analysing data issues and problems with this eg time frequency, seasonality, level of commodity aggregation, predictable instability.	Familiarity with some econometric case studies in the field.	There is an expectation that students will have read some of the academic research in the area in the VLE reading list.	Some particular events are studied.	Various government stabilisation schemes for commodities are studied.	Clarity of analysis in the study of commodity markets, including in the interpretation and discussion of formal models
		By working on (and if applicable, Assessed through)	Integrated lecture and exercise material, with small-group exercise work and essay presentations. Assessed through exam with exercise and essay questions.	The small group exercise work requires application of these skills Assessed through exam with exercise and essay questions.	All students write a short essay on what types of samples display what instability and unpredictability Assessed through exam with exercise and essay questions.	The reading and some lecture material cover econometric empirical applications in case studies of Granger causality between spot and futures markets, multiple regression and simulation methods to determine uncertainty sources. Assessed through exam with exercise and essay questions.	The lecture material uses published research results rather than a single textbook. Students should back up the lecture material with their reading. Assessed through the essay questions in the exam.	Some of the case studies in the module look at controversial episodes eg since about 2000 there has been a debate and studies on the "financialisation" of commodities. One lecture addresses empirical testing of this issue. Assessed through the essay questions in the exam.	Given the supposed instability of these markets, policy initiatives such as buffer stock schemes, weather insurance schemes have been used by governments. The lectures cover this and students solve exercises and make presentations in small groups on topics like this. Assessed through exam with exercise and essay questions.	Small group essay/discussion topics usually involve student presentations and discussion. Assessed through the essay questions in the exam.

Stage 2	ECO000211 Econometric Theory 2	Progress towards PLO		Students are required to derive results using formal mathematical reasoning and terminology.	Students undertake some examples with real data and discuss situation where real data is unlikely to meet the assumptions of classical linear regression model.	Students' appreciation of the techniques widely used in estimating models, testing hypotheses and testing specifications is enriched by being taught to derive the underlying results for themselves.	Students gain a stronger grasp of the way econometric models and estimators are expressed in the literature.			
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	By working on (and if applicable, Assessed through)		<p>the formal arguments behind key results in econometrics using, calculus and linear algebra. Undertaken during lectures and reinforced through self-study and consideration of problem sets. Assessed through the student's ability, under examination conditions, to produce a clear, formal argument underpinning a result, in which assumptions and contributory lemmas are stated clearly, and to apply those results to new situations.</p>	<p>common reasons why data fails to meet the basic assumptions; the contexts in which that arises and the implications for estimators and tests. Assessed through the student's ability, under examination conditions, to convey the limitations of an econometric technique in a given situation.</p>	<p>the key results of the classical linear regression model such as the derivation and properties of the ordinary least squares and maximum likelihood estimators and associated testing procedures. Undertaken during lectures and reinforced through self-study and consideration of problem sets. Assessed through the student's ability, under examination conditions, to derive key results themselves and to apply them in context.</p>	<p>applications of key concepts such as consistency, bias, efficiency and asymptotic normality to econometrics, encountered previously; gaining familiarity with the expression of econometrics using linear algebra. Covered in lectures and tested through questioning in seminars. Assessed through the student's ability, under examination conditions, to define and to explain key concepts and to express models in matrix form.</p>			
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Stage 3	ECO0001H Microeconomics 3	Progress towards PLO		Students study fundamental models of general equilibrium theory, social choice, game theory, decision making under uncertainty, and asymmetric information. The module builds upon the material covered in Microeconomics 2					Students study the fundamental models of economic behaviour that can be used to analyse the effects of government policies.	Students learn the economic intuition underlying the results obtained from formal economic models.
		By working on (and if applicable, Assessed through)		Problem sets, supported by lectures and seminars. Assessed through exam.					Problem sets, supported by lectures and seminars. Assessed through exam.	Problem sets, supported by lectures and seminars. Assessed through exam.

<p>Stage 3</p>	<p>ECO0002H Macroeconomics 3</p>	<p>Progress towards PLO</p>	<p>Students learn to think about macroeconomics, including policy, in terms of agent heterogeneity, equilibrium, and Pareto optimality.</p>	<p>Students are introduced to a more formal approach to macroeconomics and use mathematical language from the very beginning. There is an emphasis on developing a critical sense regarding the usefulness of each model-- that models by their very nature are abstractions and not reality but that fact in itself does not determine whether they are good or bad.</p>			<p>Many fundamental models are developed in appropriate detail--Solow, Ramsey, Diamond, Shapiro-Stiglitz, Search, Stiglitz-Weiss, Kiyotaki-Moore, and Bernanke-Gertler.</p>	<p>Lectures refer to significant current and past economic events to motivate the theory.</p>	<p>The ultimate goal of all the models studied is to gain an insight into policy--even if only to know precisely when intervention is purely for distributional reasons.</p>	<p>Students learn the language of economic theory. This allows them to communicate primarily with trained economists.</p>
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	By working on (and if applicable, Assessed through)	models with microeconomic foundations. Assessed through the variety of questions on the summer term exam on which there is no choice.	formal mathematical models of (i) general equilibrium with production and (ii) game theoretical models of credit and labour markets, all developed in lectures, notes/slides that are distributed, and assigned reading. The exercises on nine problem sets, solved completely in practical classes, help students to master the formal approach by the end of their revision period, often by making good use of office hours. Assessed through the summer term exam which tests students ability to solve problems (including proofs) on all of the formal methods developed as there is no choice on it.			taking adequate notes in lectures, then preparing their own notes and using those notes to work on the problem sets. Learning is supported by notes/slides that are distributed and assigned reading including the Stiglitz and Weiss paper. Assessed through the summer term exam which requires problem solving (including proofs) and some short essays.		analysis of fully specified general equilibrium or game theoretic models. Assessed through the summer term exam which requires problem solving (including proofs) and some short essays.	the exercises on nine problem sets which are solved completely in practical classes and complete solutions to which are posted on the VLE. Assessed through the summer term exam which requires students to communicate with an emphasis on mathematics, including the use of diagrams, and verbal explanations.
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<p>Stage 3</p>	<p>ECO0003H Applied Economics</p>	<p>Progress towards PLO</p>	<p>Application of economic principles and frameworks to understand important socio economic phenomena, such as intergenerational mobility, migration and labour market outcomes, and the returns to education. Students should be able to identify which economic theories are relevant for an analysis of the defined problem, to identify what is the most reliable form of evidence against which theories can be tested and form informed views on which theory does the weight of available evidence support?</p>	<p>Students should be able to identify which economic theories are relevant for an analysis of the defined problem, to identify what is the most reliable form of evidence against which theories can be tested and form informed views on which theory does the weight of available evidence support?</p>	<p>Students should become familiar with the various types of data used to test economic theories, and how to use this data in the design of empirical strategies for making causal inference in economics.</p>		<p>Students should be able to analyse critically academic and professional research in a selection of topics including macroeconomic stabilization policy, labour economics and human capital theories, with the objective of forming informed views on which theory does the weight of available evidence support?</p>	<p>Students should be familiar with recent contemporary episodes confronting policymakers, such as the 2008 global financial crisis and the Eurozone debt crisis, and should be able to analyse these episodes using theory and empirical evidence.</p>	<p>On completing the module students should be able to make recommendations for policy derivable from theory and empirical evidence.</p>	<p>Clarity of analysis in the topics covered.</p>
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		By working on (and if applicable, Assessed through)	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative essays and unseen written examination.	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative essays and unseen written examination.	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative essays and unseen written examination.		Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative essays and unseen written examination.	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative essays and unseen written examination.	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative essays and unseen written examination.	Classroom discussion and critical analysis of important relevant research papers. Assessed through formative essays and unseen written examination.
Stage 3	ECO0004H Social Policy	Progress towards PLO	The module demonstrates how economic concepts and principles can be applied to various issues in social policy, such as income maintenance, retirement pensions, education, housing and social care.	Formal economic models are used to analyse all of the social policy issues covered in the module.	Although without using real data, students develop an understanding of appropriate empirical measures relevant to social policy, such as of poverty, inequality and redistribution		A wide range of relevant academic research is discussed within the module, and students are encouraged to adopt a critical and comparative approach.		Various policy questions are raised and evaluated during the module, in areas such as income maintenance, retirement pensions, education and housing.	The module is essay-based and promotes clear exposition of the subject matter, backed by appropriate use of economic theory and evidence.

		By working on (and if applicable, Assessed through)	Formative essay work, supported by lectures and seminars, that addresses these social policy issues from an economic perspective. Assessed through essay questions in the summer-term exam.	Formative essay work, supported by lectures and seminars, that gives opportunities for students to make use of formal economic models. Assessed through essay questions in the summer-term exam.	Formative essay work, supported by lectures and seminars, that reflects an understanding of such empirical measures. Assessed through essay questions in the summer-term exam.		Formative essay work, supported by lectures and seminars, that requires students to read the academic literature and demonstrate their knowledge of it. Assessed through essay questions in the summer-term exam.		Formative essay work, supported by lectures and seminars, that permits discussion and evaluation of policy questions. Assessed through essay questions in the summer-term exam.	Formative essay work, supported by lectures and seminars, that helps students to practice and improve their explanatory skills. Assessed through essay questions in the summer-term exam.
Stage 3	ECO00005H Labour Economics	Progress towards PLO	Students will develop an understanding of how the theoretical and applied toolkit of the modern economist (including micro- and macroeconomic analysis, as well as econometrics) can be used to analyse labour market outcomes, such as unemployment, wage inequality, trade unionism and labour demand.	Students will be introduced to a range of formal models used to explain labour market phenomena. The main objective is to present labour economics as a method of analysis and to establish clear links to events in the economy.	Students will be introduced to a range of secondary data sources – students will become aware of the pros and cons of various types of data used to explore theories, and how to use this data in the design of empirical strategies for making casual inference in economics.	Students will be introduced to a range of statistical and econometrics techniques used to evaluate theories, and how to use related evidence in the design of relevant implied policy.	Students will be encouraged to analyse critically academic and professional research across a selection of topics in labour economics.	Students will become familiar with the history of the UK and (to a lesser extent) international labour market outcomes and learn how to apply the concepts and framework learned in class to interpret important recent developments in the economy, such as the gender pay gap, decline in trade unionism, increased wage inequality and unemployment in the context of the recent global financial crisis.	On completing the module students should be able to make recommendations for relevant labour market policy derivable from theory and empirical evidence.	Student will be encouraged to generate holistic arguments: combining theory, a critical approach to empirical evidence, and an awareness of the costs and benefits of alternative policy regimes.

	By working on (and if applicable, Assessed through)	Students will read a variety of carefully selected readings, including a core of recommended core text material and a range of selected journal articles. In lectures students will take be presented with (and expected to append via their additional readings) course notes summarising and synthesising the ideas presented in the lectures. Students will present at, as well as participate in, seminars organised within the module in which they will develop their understanding of how economic principles and methods can be usefully applied in understanding political decision-making and outcomes. Assessed through formative seminar presentations and reports; class room discussion; and unseen written examination.	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative seminar presentations and reports; class room discussion; and unseen written examination.	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative seminar presentations and reports; class room discussion; and unseen written examination.	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative seminar presentations and reports; class room discussion; and unseen written examination.	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative seminar presentations and reports; class room discussion; and unseen written examination.	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative seminar presentations and reports; class room discussion; and unseen written examination.	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative seminar presentations and reports; class room discussion; and unseen written examination.	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. With a particular emphasis on their seminar presentations. Assessed through formative seminar presentations and reports; class room discussion; and unseen written examination.
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Stage 3	ECO0006H Health Economics	Progress towards PLO	Critical application of economic concepts and principles to issues in health and health care	Formal modelling of health decision-making and provision mechanisms.	Interpretation and critical evaluation of health data	Interpretation of relevant econometric models and analysis based on health data	An understanding of the principal methods and themes in the Health Economics research literature		An understanding of theoretical and empirical issues in the evaluation of health policy	The ability to clearly explain theoretical principles and empirical findings in Health Economics at this level.
		By working on (and if applicable, Assessed through)	Reading and discussion of key references, and writing formative essays, supported by lectures and seminars Assessed through exam questions testing this aspect of the module	Reading and discussion of key references, and writing formative essays, supported by lectures and seminars Assessed through exam questions testing this aspect of the module	Reading and discussion of key references, and writing formative essays, supported by lectures and seminars Assessed through exam questions testing this aspect of the module	Reading and discussion of key references, and writing formative essays, supported by lectures and seminars Assessed through exam questions testing this aspect of the module	Reading and discussion of key references, and writing formative essays, supported by lectures and seminars Assessed through exam questions testing this aspect of the module	Reading and discussion of key references, and writing formative essays, supported by lectures and seminars Assessed through exam questions testing this aspect of the module	Reading and discussion of key references, and writing formative essays, supported by lectures and seminars Assessed through exam questions testing this aspect of the module	Reading and discussion of key references, and writing formative essays, supported by lectures and seminars Assessed through exam questions testing this aspect of the module

<p>Stage 3</p>	<p>ECO0007H Mathematical Economics</p>	<p>Progress towards PLO</p>	<p>The module adds to and refines the general training provided over the previous two years. Students learn to think about questions in several areas of social problems—policy for international trade, industrial competition, collective action, design of rules etc in terms of formal models mainly using Game Theory.</p>	<p>Students are introduced to formal mathematical models and tools of Game Theory: i.e., the theory of generalized interactive optimization. There is a marked increase in the level of abstraction. There is also emphasis on developing a critical sense regarding the usefulness of the models---that models by their very nature are abstractions and not reality.</p>			<p>Slightly simplified versions of many fundamental models are developed in appropriate detail. Some of the seminar problems are also simplified versions of results from research papers. And at least one original research paper (on proving the Gibbard-Satterthwaite Theorem) is assigned.</p>		<p>Students are introduced to mathematical analysis of policies in the areas of industrial competition, international trade, design of institutions etc within a game theoretic framework.</p>	<p>Students learn the formal language of economic theory through lectures, assigned readings, and working on the problem sets, thereby permitting them to communicate primarily with trained economic theorists.</p>
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	By working on (and if applicable, Assessed through)	Progress is supported through lectures, assigned reading, lecture slides that are distributed and homework assignments. Assessed indirectly through the variety of questions in the summer term exam.	The lecture material takes an abstract formal approach from the very beginning. The assigned readings also help students get used to the abstract mathematical language. Working on the problems for seminar classes also allow the students to master the abstract approach by the end of their revision period. The summer term exam test students on all these aspects.			Readings are assigned. Six problem sets are distributed and solved in seminar classes, often in interactive manners to stimulate student engagement. Assessed through the summer term exam--which requires problem solving.		Progress is supported through lectures, assigned reading, lecture slides that are distributed and homework assignments. Assessed indirectly through the variety of questions in the summer term exam.	Lectures, assigned readings, and working on the problem sets. The summer term exam requires students to communicate with a strong emphasis on mathematical rigour.
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<p>Stage 3</p>	<p>ECO0008H Industrial Economics</p>	<p>Progress towards PLO</p>	<p>Learning and understanding fundamental concepts of imperfectly competitive markets and strategic behaviour exhibited by players in such markets; understanding how functioning of such markets differ from the perfect or "ideal" world thereby understanding the causes of market failures and the sources of market power and rent extractions.</p>	<p>Students will study fundamental models of non-cooperative behaviour amongst firms, and further advanced and recent topics such as spatial competition, mergers, vertical relations and networks. Students build their knowledge based on materials covered in Microeconomics 2 and Game Theory.</p>	<p>Whilst this skill is not essential for this module, students will be able to develop an understanding of empirical Industrial Economics by reading various case studies and analysing some empirical facts.</p>		<p>Students will be introduced to newest developments in the field of Industrial Economics, they will also be taught about 'old' ideas that provide the building blocks for today's Industrial Economics. This will equip them with the ability to understand the similarities and differences between different schools of thoughts.</p>		<p>Students will study various models of imperfect market structure and performances that will prove to be fundamental in evaluating and analysing Government's policies.</p>	<p>On completion of this module, students should have enough knowledge to explain various concepts, ideas, and measures used in Industrial Economics; they will have deepened their knowledge of functioning of imperfectly competitive markets and issues arising in such markets through the rigorous mathematical and game-theoretic models taught in the module. They will have developed enough economic intuition to apply theory to real-life examples.</p>
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	By working on (and if applicable, Assessed through)	Reading and understanding selected chapters from textbooks and references and just not relying on lecture notes. Students will be required to work on their own in order to enhance their understanding of the materials taught that cannot happen solely by relying on lecture notes. Taking notes that summarise and explain ideas in students' own way and not just relying on lectures notes and 'model' answers to seminar problems. Assessed informally through the feedback provided on submitted assignments and formally through answering (mainly) technical questions requiring independent thinking, during the summer term exam.	Reading and understanding selected chapters from textbooks and references and just not relying on lecture notes. By working on problem sets supported by lectures and seminars. Taking notes that summarise and explain ideas in students' own way and not just relying on lectures notes and 'model' answers to seminar problems. Assessed informally through the feedback provided on submitted assignments and formally through answering (mainly) technical questions requiring independent thinking, during the summer term exam.	Reading of various case studies and empirical facts (e.g. by exploring recent merger cases and reasons behind such behaviour)		Reading and understanding selected chapters from textbooks and references and just not relying on lecture notes. By working on problem sets supported by lectures and seminars. Taking notes that summarise and explain ideas in students' own way and not just relying on lectures notes and 'model' answers to seminar problems. Assessed informally through the feedback provided on submitted assignments and formally through answering (mainly) technical questions requiring independent thinking, during the summer term exam.	Reading and understanding selected chapters from textbooks and references and just not relying on lecture notes. By working on problem sets supported by lectures and seminars. Taking notes that summarise and explain ideas in students' own way and not just relying on lectures notes and 'model' answers to seminar problems. Assessed informally through the feedback provided on submitted assignments and formally through answering (mainly) technical questions requiring independent thinking, during the summer term exam.	Assessed informally through the feedback provided on submitted assignments and formally through answering (mainly) technical questions requiring independent thinking, during the summer term exam.
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Stage 3	ECO0009H International Economics	Progress towards PLO	Application of economic principles and frameworks to understand the causes and consequences of international trade, the pattern of trade between nations, and how international transactions affect the domestic economy and the conduct of national economic policies at full employment and over the business cycle.	Students should be able to apply formal models to explain international trade and the gains from trade, trade policy and business cycle fluctuations in the global economy. The main objective is to present international economics as a method of analysis and to establish clear links to events in the global economy.			Students should be able to analyse critically academic and professional research in a selection of topics including the political economy of trade, macroeconomic stabilization policy, and the cost and benefits of different exchange rate regimes and the implication of this choice for the economy?	Students should be familiar with the history of the international monetary system and learn how to apply the concepts and framework learned in class to interpret the most important recent developments in the world economy, such as the acceleration of globalization, the recent global financial crisis and the Eurozone crisis.	On completing the module students should be able to make recommendations for policy derivable from theory and empirical evidence about trade and industrial policy in the global economy, the choice of exchange rate regimes and the implication of this choice for the economy, the common features of financial and currency crises as well as policy measures to avoid them.	Clarity of analysis in the topics covered.
		By working on (and if applicable, Assessed through)	Integrated lectures and classroom discussion, solving in groups formative problem sets. Assessed through formative problem sets and unseen written examination.	Integrated lectures and classroom discussion and critical analysis of important relevant research papers. Assessed through formative problem sets and unseen written examination.			Integrated lectures and classroom discussion, solving in groups formative problem sets. Assessed through formative problem sets and unseen written examination.	Integrated lectures and classroom discussion, solving in groups formative problem sets. Assessed through formative problem sets and unseen written examination.	Integrated lectures and classroom discussion, solving in groups formative problem sets. Assessed through formative problem sets and unseen written examination.	Integrated lectures and classroom discussion, solving in groups formative problem sets. Assessed through formative problem sets and unseen written examination.

<p>Stage 3</p>	<p>ECO00010H Monetary Economics</p>	<p>Progress towards PLO</p>	<p>Students learn to think about money, as well as monetary and fiscal policy, in terms agent heterogeneity, equilibrium, and Pareto optimality.</p>	<p>Students are introduced to an abstract approach to economics and use abstract mathematical language from the very beginning. There is an emphasis on developing a critical sense regarding the usefulness of each model-- that models by their very nature are abstractions and not reality but that fact in itself does not determine whether they are good or bad.</p>			<p>Many fundamental models are developed in appropriate detail--Arrow-Debreu, Sequence Economies, Grandmont-Younes, Bewley, Overlapping Generations, Lucas Money Neutrality, Diamond Delegated Monitoring, and Diamond and Dybvig.</p>	<p>Lectures refer to significant current and past economic events to motivate the theory.</p>	<p>The ultimate goal of all the models studied is to gain an insight into policy--even if only to know precisely when intervention is purely for distributional reasons.</p>	<p>Students learn the formal language of economic theory. This allows them to communicate primarily with trained economic theorists.</p>
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	<p>By working on (and if applicable, Assessed through)</p>	<p>models with microeconomic foundations. Assessed through the variety of questions on the summer term exam on which there is no choice.</p>	<p>formal mathematical models of (i) general equilibrium with money and (ii) game theoretical models of liquidity, and on some nonlinear programming, all developed in lectures, notes/slides that are distributed, and assigned reading. The exercises on eight problem sets, solved completely in practical classes, help students to master the abstract approach by the end of their revision period, often by making good use of office hours. Assessed through the summer term exam which tests students ability to solve problems (including proofs) on all of the formal methods developed as there is no choice on it.</p>			<p>taking adequate notes in lectures, then preparing their own notes and using those notes to work on the problem sets. Learning is supported by notes/slides that are distributed and assigned reading including the Diamond and Dybvig paper. Assessed through the summer term exam which requires problem solving (including proofs) and some short essays.</p>		<p>monetary and regulatory policy analysis within a fully specified general equilibrium or game theoretic framework. Assessed through the summer term exam which requires problem solving (including proofs) and some short essays.</p>	<p>the exercises on eight problem sets which are solved completely in practical classes and complete solutions to which are posted on the VLE. Assessed through the summer term exam which requires students to communicate with a strong emphasis on mathematical rigour. There are a few short essay questions as well.</p>
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Stage 3	ECO00011H Alternative Perspectives in Economics	Progress towards PLO	The module investigates how various economic concepts and principles have been developed by different schools of economic thought, including institutionalism, Marxian economics, Post Keynesianism and Austrian economics.	Formal theories and models drawn from different schools of economic thought are used to analyse all of the economic issues covered in the module.			A wide range of academic research from different schools of economic thought is discussed within the module, and students are encouraged to adopt a critical and comparative approach.		Various policy questions are raised and evaluated during the module, in areas such as work organisation, employment policy, control of inflation, monetary policy, and economic growth.	The module is essay-based and promotes clear exposition of the subject matter, backed by appropriate use of economic theory and evidence.
		By working on (and if applicable, Assessed through)	Formative essay work, supported by lectures and seminars, that discusses the contrasting treatment of economic issues by different schools of economic thought. Assessed through essay questions in the summer-term exam.	Formative essay work, supported by lectures and seminars, that gives opportunities for students to make use of various economic theories and models. Assessed through essay questions in the summer-term exam.			Formative essay work, supported by lectures and seminars, that requires students to read the academic literature and demonstrate their knowledge of it. Assessed through essay questions in the summer-term exam.		Formative essay work, supported by lectures and seminars, that permits discussion and evaluation of policy questions. Assessed through essay questions in the summer-term exam.	Formative essay work, supported by lectures and seminars, that helps students to practice and improve their explanatory skills. Assessed through essay questions in the summer-term exam.

Stage 3	ECO00012H Principles of Corporate Finance and Derivative Securities	Progress towards PLO	Understanding how corporations operate, the economic rationale for business decision-making process	Some understanding of asset and derivatives models. Models of pricing bonds and equity.	Some understanding of how financial time series data can be characterized mathematically. We focus in particular on S&P500 returns and on option prices on S&P500.	Some understanding of how financial time series data can be characterized statistically.	Some understanding of asset pricing models used in the existing literature and the ability to compare and analyse them.	Some understanding of the impact on asset return data of the various financial crisis and the capability to recognise the relevant statistical properties.	Analysis of a business model of corporations, firm value maximization, the role of taxes and financial leverage	Analysis of capital budgeting decisions, investment project profitability and risk
		By working on (and if applicable, Assessed through)	Formative exercises and asset pricing simulations accompanied by lectures, seminars and practical examples. Assessed through exam exercises and questions targeted to testing the application of the pricing techniques.	Formative exercises and asset pricing simulations accompanied by lectures, seminars and practical examples. Assessed through exam exercises and questions targeted to testing the application of the pricing techniques.	Formative exercises and asset pricing simulations accompanied by lectures, seminars and practical examples. Assessed through exam exercises and questions targeted to testing the application of the pricing techniques.	Formative exercises and asset pricing simulations accompanied by lectures, seminars and practical examples. Assessed through exam exercises and questions targeted to testing the application of the pricing techniques.	Formative exercises and asset pricing simulations accompanied by lectures, seminars and practical examples. Assessed through exam exercises and questions targeted to testing the application of the pricing techniques.	Formative exercises and asset pricing simulations accompanied by lectures, seminars and practical examples. Assessed through exam exercises and questions targeted to testing the application of the pricing techniques.	Formative exercises and asset pricing simulations accompanied by lectures, seminars and practical examples. Assessed through exam exercises and questions targeted to testing the application of the pricing techniques.	Formative exercises and asset pricing simulations accompanied by lectures, seminars and practical examples. Assessed through exam exercises and questions targeted to testing the application of the pricing techniques.

<p>Stage 3</p>	<p>ECO00013H Structure and Regulation of Financial Markets</p>	<p>Progress towards PLO</p>	<p>This module uses economic principles developed in pervious modules to understand the causes and consequences of financial market failure and the way these can be mitigated by regulation. It applies the theory of asymmetric information to financial institutions, relating the analysis to current developments, with particular reference to the British financial system. It also applies theories of agency capture and moral hazard to the regulator.</p>	<p>Students use a series of increasingly challenging mathematical models of capital, insurance and banking markets to analyse these markets. There is an emphasis on developing a critical sense regarding the usefulness of each model-- that models by their very nature are simplifications of reality and require the use of judgement in their selection and use.</p>			<p>The basic models are studied in detail---notably the King-Roell capital market model, the Rothschild and Stiglitz insurance model, the Diamond Delegated Monitoring, and Diamond and Dybvig models.</p>	<p>The ultimate goal of all the models studied is to gain an insight into market failure, the appropriate regulatory response and to recognise that financial markets can find ways of working around regulatory constraints. The causes and consequences of recent global financial crisis is the focus of attention here.</p>	<p>The students apply these models, their institutional knowledge and their judgement to specific issues raised by the global financial crisis. They need to research the institutional background, identify the appropriate model and show how it can be applied, taking account of any unrealistic features.</p>	<p>The students need to understand and explain both the institutional background and theoretical models and their limitations in order to contribute to group presentations on current issues in this area .</p>
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		By working on (and if applicable, Assessed through)	Integrated lectures and classroom discussion, the latter working in groups on formative problem sets and policy issues. Assessed through formative problem sets, presentations and unseen written examination.	Integrated lectures and classroom discussion of relevant academic journal articles. Students learn to identify the appropriate economic model show how it can be applied, taking account of any unrealistic features. Assessed through formative problem sets, presentations and unseen written examination.			The students use the material provided in the lectures and their directed reading to solve numerical problems based on these models in Autumn term seminars. The first examination question (which is unseen, compulsory and carries 25% of the total mark), is based on one of these models.	Integrated lectures and classroom discussion of recent episodes and current issues. The second examination question has an essay format, and is designed to test the student's general understanding of the problems of financial failure and regulation. It is compulsory and carries 25% of the total mark.	The students organise themselves into groups that lead the discussion of topics in the Spring term seminars, choosing from a list of topics that is circulated in advance. The seminar tutor gives written feedback on both content and presentation. The students chose two out of five optional questions in Section B of the examination, which include model-based policy questions related to the Spring term seminars.	The students organise themselves into groups that lead the discussion of topics in the Spring term seminars, choosing from a list of topics that is circulated in advance. The seminar tutor gives written feedback on both content and presentation.
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Stage 3	ECO00014H Applied Econometrics	Progress towards PLO	The course draws on concepts from economic theory such as long run economic equilibrium, and applies and tests such concepts by using formal models	The students are taught a number of different models, their properties are analysed and discussed based on logical and mathematical reasoning, together with their scope and usage (including any advantages and disadvantages). Their use is also demonstrated through empirical applications.	Teaching the students how to understand the important features and properties of economic data, for example whether the data is stationary/non-stationary, whether it exhibits trends; how to model the data given these characteristics; and how to perform the necessary operations to organise and manipulate the data.	The main purpose of this module is to equip students with good practical skills needed to apply econometric techniques (estimation and testing) and interpret the econometric results	Equipping the students with the required econometrics skills to understand more of the econometric evidence published in academic journals and books and synthesize ideas from this. Training them to demonstrate analytical and critical thinking.	Providing the students with the necessary skills to formulate economic hypotheses in testable ways, to understand which methods are appropriate for carrying out statistical inference, and to interpret the empirical results	By providing the necessary tools to be able to formulate economic and financial policy questions into testable hypotheses	By providing the tools to analyse the data and estimate the appropriate models and training them to interpret the results and communicate them in a technical and non-technical manner.
		By working on (and if applicable, Assessed through)	Testing for long run relationships between variables (i.e. cointegration), formulation of error correction models Assessed through two projects and a closed exam.	Presenting and analysing stationary dynamic ARMA models, error correction models, binary choice models and panel data models Assessed through two projects and a closed exam.	Testing for stationarity/non-stationarity by means of unit roots Assessed through two projects and a closed exam.	The use of state-of-the-art statistical software for the analysis of stationary ARMA models and forecasting; non-stationary models; binary choice models; panel data models Assessed through two projects and a closed exam.	Estimation and interpretation of the results from various models including time series, binary choice models and panel data models.	Application of t and F tests to time series, binary choice models and panel data models, tests of cointegration Assessed through two projects and a closed exam.	Applying significance tests in the context of time series, binary choice and panel data models; testing for cointegration; error correction models	Estimation of time series; cross section and panel data models and interpretation of the results Assessed through two projects and a closed exam.

<p>Stage 3</p>	<p>ECO00015H Econometric Methods for Research</p>	<p>Progress towards PLO</p>		<p>By applying a number of different econometric models and methods, students will be able to show that many economic phenomena can be represented, characterised and hence better understood in terms of these models.</p>		<p>Teaching students what type of econometric specification and type of estimation and or test statistics is required for different type of data</p>	<p>Improving understanding of key terms, concepts and arguments used in the applied and some (basic) theoretical econometrics.</p>			
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	By working on (and if applicable, Assessed through)		Key results in mathematical statistics, probability theory and econometric theory, as explained during lectures and reinforced through self-study and consideration of problem sets. Assessed through the student's ability, under examination conditions, to apply these results to new problems.		Establishing the statistical properties of different estimators and test statistics, using law of large numbers, central limit theorems and other key ideas based on asymptotic theory. Explained during lectures and reinforced through self-study and consideration of problem sets. Assessed through the student's ability, under examination conditions, to derive key results properties of new econometric models.	definitions and applications of estimators and test statistics and their asymptotic properties through specific problem sets and exercises Assessed through the student's ability, under examination conditions, to define and to explain key concepts..			
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<p>Stage 3</p>	<p>ECO00018H Bubbles, Panics and Crashes</p>	<p>Progress towards PLO</p>	<p>Application of economic definitions, principles and establish potential explanations for the economic phenomena of bubbles, panics and crashes</p>	<p>some understanding of the nature and scope of models in economic history, including an awareness of the assumptions (and their plausibility) in such models</p>	<p>use of key data series used in economic history and economics, such as the Maddison data base, International Financial Statistics etc.</p>		<p>students will understand and evaluate the main ideas of the important schools of economic history and the contributions of some classic papers in the literature on financial crises (both historical and theoretical)</p>	<p>to recognise themes of continuity and change over time and space for given phenomenon. Examples would be similarities and differences of past and current financial crises.</p>	<p>Policy choices and their effectiveness form part of the discussion of most of the topics covered in the module</p>	<p>students will be required to provide extended written expositions in which they achieve an appropriate balance of verbal arguments and diagrammatic explanations. Their expositions will also demonstrate the ability to select the material most relevant to the specific question asked and to apply it to this question.</p>
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	By working on (and if applicable, Assessed through)	Discussion of the above in lectures and then presentations by students of specific examples and discussion of findings in seminars Assessed through formative essays and then unseen written examination in which students expected to introduce, recognise, differentiate between, use and discuss such concepts and principles.	formative exercises, supported principally by lectures and seminars, that develop the construction and solution of a range of relevant models Assessed through exam questions designed to test the understanding of construction, application and historical relevance of such models	Discussion of this material in lectures using the web sites during the lecture, and then choice by students of relevant data in their presentations – with discussion of reliability etc of such information Assessed first through formative essays and then by unseen written examination. Relevance and reliability of data part of criteria for marks in unseen written examination.		reading a variety of carefully selected recommended textbook references and journal articles, not following a single textbook Assessed through writing essays in the summer-term exam drawing on this literature	discussion of such themes in lectures. This is followed by student presentations and discussion of key issues in tutorials. Assessed first through formative essays and then by questions in unseen written examination.	discussion of strategies of governments (including the different players on the national level) in student work and in discussion during the seminars Assessed first through formative essays and then by questions in unseen written examination.	writing formative essays as if for readers who are not already fully cognizant with the subject, such as fellow economics students from the year below Assessed through writing essays in the summer-term exam
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<p>Stage 3</p>	<p>ECO00019H International Economic Growth and Development</p>	<p>Progress towards PLO</p>	<p>Application of economic definitions, principles and establish potential explanations for economic growth and development in the international economy. Examples include how and why Rostow and GCR stages of growth theory help explain the 'miracle' of Chinese economic growth, how and why Lewis and Todaro models of push and pull in relation to rural agriculture to urban industry help explain the paradox of India's growth performance and how and why differential application of the Washington consensus helps explain differential performance amongst countries in Latin America.</p>	<p>Understanding of the merits and disadvantages of formal models to each of above concepts in lectures. Example here is the comparison of different economic models to explain performance in Sub Saharan Africa – discussion in lecture of which models best explain that performance and which variables are significant – and crucially why some variables are not significant.</p>	<p>Use of data from key NGOs, as, for example, IMF, ILO, WHO, OECD and World Bank and from national governments.. Example here is the 'reliability' of Chinese economic data. Another is the robustness of the data compiled in the Global Competitiveness Report.</p>	<p>Discussion of robustness given in academic literature and NGO reports of models and econometric results as indicated in PLO3</p>	<p>Discussion of such issues in lectures; reference to work conducted by NGOs and published in the academic literature in lectures, key findings of academic literature in lectures. Example here is the pro/anti Washington consensus debate in relation to South America and the contrasting 'explanation' of populism. A second is the debate between 'geography' and 'institutions' as explanations of performance in sub-Saharan Africa.</p>	<p>To recognise themes of continuity and changes over time and over space for given phenomenon. Examples would be stages of growth ideas, rural/urban migration, the complexity of the move from planned to market economies in eastern Europe after 1990 and the legacy of colonialism in Africa.</p>	<p>Policy choices and effectiveness form part of the discussion of most of the topics covered in the module. The role of the state a crucial element in understanding growth in India, China, South America, and Eastern Europe.</p>	<p>Clarity of analysis in the topics covered.</p>
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	By working on (and if applicable, Assessed through)	Discussion of the above in lectures and then presentations by students of specific examples and discussion of findings in seminars Assessed through formative essays and then unseen written examination in which students expected to introduce, recognise, differentiate between, use and discuss such concepts and principles.	Discussion of the above in presentations by students of specific examples and discussion of findings in seminars Assessed through formative essays plus unseen written examination in which students expected to use insights but recognise potential weaknesses in formal models.	Discussion of this material in lectures using the web sites during the lecture, and then choice by students of relevant data in their presentations – with discussion of reliability etc of such information Assessed first through formative essays and then by unseen written examination. Relevance and reliability of data part of criteria for marks in unseen written examination.	Introduction to this in the lecture and then discussion of above in student presentations and wider discussion in seminars. Assessed first through formative essays and then unseen written examination. Awareness of robustness of findings expected in unseen written exam	Discussion of above in student presentations and in open discussion in seminars. Assessed first through formative essays and then unseen written examination. Awareness of robustness of findings expected in unseen written exam	Discussion of such issues in lectures. This is followed by student presentations and discussion of key issue in tutorials. Assessed first through formative essays and then by questions in unseen written examination	Discussion of strategies of governments and NGOs in lectures, in student work and in discussion during seminars. Assessed first through formative essays and then by questions in unseen written examination.	Clarity of analysis is a key requirement of formative and summative work.
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<p>Stage 3</p>	<p>ECO00027H Political Economics</p>	<p>Progress towards PLO</p>	<p>Students will develop an understanding of how the quantitative toolkit of the modern economist (including both micro- and macroeconomic analysis, as well as econometrics) may be used to analyse political decisions and outcomes, such as the income redistribution, economic efficiency, public debt, and corruption across different political and electoral institutions.</p>	<p>Students are introduced to a variety of formal political economics models including the Median Voter Theorem and the economics of constitutions based on Persson and Tabellini (2000). Emphasis will be on developing a critical sense regarding the usefulness of each model – that models by their very nature are abstractions and not reality but that fact in itself does not determine whether they are good or bad. A critical understanding of the scope of such models will be developed through exposure to empirical literature testing some of the hypotheses generated in the literature</p>	<p>Students will develop an understanding of how political and economic data may be used to test theories for example concerned with redistribution and corruption.</p>	<p>Students will learn to identify the most appropriate econometric techniques to address recurrent challenges in empirically testing the predictions of political economics models using micro- and macrodata.</p>	<p>Students will understand and evaluate the main ideas of the important schools of political economics and the contributions of some classic papers in the literature.</p>	<p>Important historical episodes shaping the development of political institutions in developed and developing countries will be used to illustrate the analysis of political economic questions.</p>	<p>Students consider how political economic concerns influence decisions regarding economic and their outcomes under different institutional environments, such as the existence of democracy and how votes are aggregated</p>	<p>Students will improve their written expositions and presentation skills of arguments involving mathematical derivations and diagrammatic elements. Their expositions will also demonstrate the ability to select the material most relevant to the specific question asked and to apply it to that question.</p>
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	By working on (and if applicable, Assessed through)	Students will read a variety of carefully selected readings, predominantly consisting of journal articles. In lectures students will take notes summarising and synthesise the ideas presented in the lectures. Following up lectures with appropriate reading. Writing formative essays. Students will also present at, as well as participate in, seminars organised within the module in which they will develop their understanding of how economic principles and methods can be usefully applied in understanding political decision-making and outcomes.. Students will demonstrate their capacity to apply economic concepts and principles to political decision-making and outcomes in summative essays in the final exam.	Part of the lectures and practicals will be devoted to fully develop the formal models with the students. The notes that are distributed and the assigned reading help students get used to the abstract mathematical language. The practicals help allowing students to master the abstract approach by the end of their revision period. Students will demonstrate their knowledge of the formal reasoning used by economists to analyse political processes in summative essays in the final exam.	Many of the key readings in the module reading list contains empirical work, describing how data is compiled and analysed with the purpose of testing particular political-economic theories. Practical lectures will cover the example of how data are located and used to test theories of fiscal policy under different constitutional arrangements.	In lectures and practicals students consider a variety of applications of state-of-art statistical and econometric techniques to test hypotheses relating to political economics issues. Assessed through the essay questions in the summer term exam, some of which will directly ask students to identify empirical strategies to test particular hypotheses.	Students will be reading a variety of carefully selected recommended textbook and journal articles, not following a single textbook. Writing formative essays which give the student's own considered view, not just mechanically reporting the views of the original authors. Assessed through essay questions in the summer term exam.	Students will be reading a variety of carefully selected journal articles, using important historical episodes to discuss relevant political economic questions. Assessed through essay questions in the summer term exam, in which discussion of historical and contemporary examples is explicitly rewarded in particular instances.	Students will be reading a variety of carefully selected journal articles, analysing and evaluating economic and financial policies under different institutional environments. Assessed through the essay questions in the summer term exam.	Formative essays in preparation for the summative assessment, and 30-minute seminar presentations to other students introducing them to recent political economic academic papers. Assessed through essay questions in the summer term exam.
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Stage 3	ECO00028H Experimental Economics	Progress towards PLO	Subjecting economic principles to experimental testing gives an important perspective on those principles, and on their empirical application and plausibility.	The discipline of devising an experimental test of a model gives an important perspective on the nature and scope of economic models.	An understanding of the nature of experimental data, its strengths and weaknesses		An understanding of the principal methods and themes in the rapidly growing experimental research literature			Clear explanation of experimental design and methods, including in a manner that is intelligible to non-economists.
		By working on (and if applicable, Assessed through)	Reading and reviewing a selection of relevant literature, and a (group) project designing a hypothetical novel experiment. Supported by lectures, seminars and workshops. Assessed through the submitted project, presenting the designed experiment, while also demonstrating a broader understanding of the experimental perspective on economic principles.	Reading and reviewing a selection of relevant literature, and a (group) project designing a hypothetical novel experiment. Supported by lectures, seminars and workshops. Assessed through the submitted project, presenting the designed experiment, while also demonstrating a broader understanding of the experimental perspective on the nature and scope of economic models.	Reading and reviewing a selection of relevant literature, and a (group) project designing a hypothetical novel experiment. Supported by lectures, seminars and workshops. Assessed through the submitted project, presenting the designed experiment, while also demonstrating a broader understanding of the nature, strengths and weaknesses of experimental data.		Reading and reviewing a selection of relevant literature, and a (group) project designing a hypothetical novel experiment. Supported by lectures, seminars and workshops. Assessed through the submitted project, presenting the designed experiment, while also demonstrating a broader understanding of the methods and themes of experimental research			Reading and reviewing a selection of relevant literature, and a (group) project designing a hypothetical novel experiment. Supported by lectures, seminars and workshops. Assessed through the submitted project, presenting the designed experiment, while also demonstrating clarity of explanation, including a synopsis assessed specifically for its intelligibility to non-economists.

<p>Stage 3</p>	<p>ECO00029H Financial and Time Series Econometrics</p>	<p>Progress towards PLO</p>		<p>Students continue to be exposed to using models (e.g., CAPM).</p>	<p>Students develop their understanding of the nature of financial time-series data</p>	<p>Students consolidate their competence with current statistical techniques, and are introduced to new techniques, designed to optimally cater for time series data, which is the typical format of financial data.</p>		<p>Econometric characterisation of key financial events</p>	<p>assess impact of monetary policy decisions on key macro interest rates.</p>	<p>communication with a strong emphasis on mathematical rigour, while linking statistical findings to economic interpretation.</p>
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	<p>By working on (and if applicable, Assessed through)</p>		<p>Students will be invited to critically evaluate models using rigorous statistical techniques. Assessed through exam questions designed to test understanding of this.</p>	<p>Students will be presented with real data in a vast range of applications: they will be invited to interpret these data in the light of economic theory, and provide sensible description.</p>	<p>Computer based techniques for analysis data and models and for financial forecasting are introduced and applied throughout. Topics will include: the theoretical and empirical investigation of market returns; the use of (G) ARCH models for the evaluation of the Value at Risk of a portfolio; the evaluation of the information content in the term structure of interest rates for the purpose of forecasting future short term rates; Capital Asset Pricing Model (CAPM). Assessed through exam questions designed to test understanding of this.</p>		<p>Studying the time series properties of stock market indices. Assessed through exam questions designed to test understanding of this.</p>	<p>the statistical properties of the term structures of interest rates. Assessed through exam questions designed to test understanding of this.</p>	<p>By studying simple proofs in detail, students will learn how to present arguments with mathematical precision. Students will also be presented with real data in a vast range of applications: they will be invited to interpret these data in the light of economic theory, and provide sensible description. The exam requires students to communicate with a strong emphasis on mathematical rigour, but also to link the statistical findings to a economic interpretation.</p>
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<p>Stage 3</p>	<p>ECO00030H Economics Dissertation</p>	<p>Progress towards PLO</p>	<p>the identification and application of relevant concepts and principles for the analysis of a specific empirical question/issue</p>	<p>where appropriate to the specific empirical question/issue under consideration, understanding and applying the relevant modelling techniques</p>	<p>locating, compiling and presenting relevant data for a specific empirical question/issue</p>	<p>using techniques appropriate to the data under consideration, statistically analysing that data, including in testing relevant theoretical hypotheses</p>	<p>where appropriate to the specific empirical question/issue under consideration, drawing on relevant published theoretical and empirical research</p>	<p>where appropriate to the specific empirical question/issue under consideration, placing it a context of relevant economic episodes or phenomena</p>	<p>where appropriate to the specific empirical question/issue under consideration, analysing and evaluating relevant policies.</p>	<p>clarity in written and verbal exposition of the student's own research, including as to non-economists</p>
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	By working on (and if applicable, Assessed through)	researching and preparing a piece of independent work, applying the theoretical concepts and empirical techniques acquired elsewhere in the programme, under supervision and supported by classes and workshops, assessed through (i) a written progress report, (ii) workshop presentation, (iii) final submitted dissertation.	researching and preparing a piece of independent work, applying the theoretical concepts and empirical techniques acquired elsewhere in the programme, under supervision and supported by classes and workshops, assessed through (i) a written progress report, (ii) workshop presentation, (iii) final submitted dissertation.	researching and preparing a piece of independent work, applying the theoretical concepts and empirical techniques acquired elsewhere in the programme, under supervision and supported by classes and workshops, assessed through (i) a written progress report, (ii) workshop presentation, (iii) final submitted dissertation.	researching and preparing a piece of independent work, applying the theoretical concepts and empirical techniques acquired elsewhere in the programme, under supervision and supported by classes and workshops, assessed through (i) a written progress report, (ii) workshop presentation, (iii) final submitted dissertation.	researching and preparing a piece of independent work, applying the theoretical concepts and empirical techniques acquired elsewhere in the programme, under supervision and supported by classes and workshops, assessed through (i) a written progress report, (ii) workshop presentation, (iii) final submitted dissertation.	researching and preparing a piece of independent work, applying the theoretical concepts and empirical techniques acquired elsewhere in the programme, under supervision and supported by classes and workshops, assessed through (i) a written progress report, (ii) workshop presentation, (iii) final submitted dissertation.	researching and preparing a piece of independent work, applying the theoretical concepts and empirical techniques acquired elsewhere in the programme, under supervision and supported by classes and workshops, assessed through (i) a written progress report, (ii) workshop presentation, (iii) final submitted dissertation.	researching and preparing a piece of independent work, applying the theoretical concepts and empirical techniques acquired elsewhere in the programme, under supervision and supported by classes and workshops, assessed through (i) a written progress report, (ii) workshop presentation, (iii) final submitted dissertation, to include a summary report as for non-economists.
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Overview of modules by stage

Notes:

[1] The credit level is an indication of the module's relative intellectual demand, complexity and depth of learning and of learner autonomy (Level 4/Certificate, Level 5/Intermediate, Level 6/Honours, Level 7/Masters)

[2] The credit value gives the notional workload for the module, where 1 credit corresponds to a notional workload of 10 hours (including contact hours, private study and assessment)

[3] Special assessment rules (requiring University Teaching Committee approval); P/F – the module marked on a pass/ fail basis (NB pass/ fail modules cannot be compensated); NC – the module cannot be compensated; NR – there is no reassessment opportunity for this module. It must be passed at the first attempt

[4] Independent Study Modules (ISMs) are assessed by a dissertation or substantial project report. They cannot be compensated (NC) and are subject to reassessment rules which differ from 'taught modules'. Integrated Masters programmes may designate a project in the final stage as an ISM which is then subject to the assessment rules as set out in the postgraduate programmes section of the Guide to Assessment.

Core & option module table (add additional rows as required)

Stage (e.g. Stage 1, Stage 2)	Core/ Option	New/ substantially revised module – Yes/ No	Module title	Module code	Credit level[1]	Credit value[2]	Prerequisite:s, Corequisite:s, Prohibited combinations (name of modules(s))	Assessment rules [3],[4]	Timing of module (eg. AuT – Autumn, SpT – Spring, SuT – Summer Term, Year long)	Format, contribution to module mark and timing of summative assessment(eg. essay, 50%, AuT wk10, exam and 50%, SpT wk1)
Stage 1	Core	No	Microeconomics 1	ECO00013C	4	30			Year Long	exam SuT 100%
Stage 1	Core	No	Macroeconomics 1	ECO00014C	4	30			Year Long	exam SuT 100%
Stage 1	Core	No	Historical Perspectives on Economic Growth	ECO00018C	4	20			Year Long	exam SuT 100%
Stage 1	Core	No	Mathematics 1	ECO00016C	4	10			AuT	exam SpT 100%
Stage 1	Core	No	Probability 1	ECO00011C	4	10			AuT	exam SpT 100%
Stage 1	Core	No	Statistics 1	ECO00012C	4	10	Prerequisite: Probability 1		SpT	exam SuT 100%
Stage 1	Core	No	Economic Data Analysis 1	ECO00017C	4	10	Prerequisite: Probability 1 Corequisite: Statistics 1		SpT	computer-based practical exercises SpT wks7-9 50%; exam SuT 50%
Stage 2	Core	No	Microeconomics 2	ECO00001I	5	20	Prerequisite: Microeconomics 1		Year Long	exam SuT 100%
Stage 2	Core	No	Macroeconomics 2	ECO00002I	5	20	Prerequisite: Macroeconomics 1		Year Long	essay SpT wk 3 25%; exam SuT 75%
Stage 2	Core	No	Econometrics 2	ECO00003I	5	20	Prerequisites: Probability 1, Statistics 1		Year Long	project SuT wk1 30%; exam SuT 70%
Stage 2	Core	No	Economic Growth and Development	ECO00024I	5	20	Prerequisite: Historical Perspectives on Economic Growth		Year Long	exam SuT 100%
Stage 2	Core	No	Mathematics 2	ECO00027I	5	10	Prerequisite: Mathematics 1		Year Long	exam SuT 100%

Stage 2	Option	No	Financial Economics and Capital Markets	ECO00004I	5	20	Prohibited in combination with: Development Economics		Year Long	exam SuT 100%
Stage 2	Option	No	Development Economics	ECO00006I	5	20	Prohibited in combination with: Financial Economics and Capital Markets		Year Long	exam SuT 100%
Stage 2	Option	No	Introduction to Accountancy	ECO00008I	5	10	Prohibited in combination with: Dynamic Modelling for Economists, Economics of Population		AuT	exam SpT 100%
Stage 2	Option	No	Dynamic Modelling for Economists	ECO00012I	5	10	Prohibited in combination with: Introduction to Accountancy, Economics of Population		AuT	exam SpT 100%
Stage 2	Option	No	Economics of Population	ECO00015I	5	10	Prohibited in combination with: Introduction to Accountancy, Dynamic Modelling for Economists		AuT	essays SpT wk5 100%
Stage 2	Option	No	Cost-Benefit Analysis	ECO00009I	5	10	Prohibited in combination with: Econometric Theory 1		AuT	exam SpT 100%
Stage 2	Option	No	Econometric Theory 1	ECO00019I	5	10	Corequisite: Econometrics 2 Prohibited in combination with: Cost-Benefit Analysis		AuT	exam SpT 100%
Stage 2	Option	No	Making Poverty History	ECO00016I	5	10	Prohibited in combination with: Commodity Markets, Econometric Theory 2		SpT	exam SuT 100%
Stage 2	Option	No	Commodity Markets	ECO00017I	5	10	Prohibited in combination with: Making Poverty History, Econometric Theory 2		SpT	choice of project SuT wk7 or exam SuT 100%

Stage 2	Option	No	Econometric Theory 2	ECO00021I	5	10	Corequisite: Econometrics 2 Prohibited in combination with: Making Poverty History, Commodity Markets		SpT	exam SuT 100%
Stage 3	Option	No	Microeconomics 3	ECO00001H	6	20	Prerequisite: Microeconomics 2 or Economics 2 Micro Prohibited in combination with: Alternative Perspectives in Economics		Year Long	exam SuT 100%
Stage 3	Option	No	Macroeconomics 3	ECO00002H	6	20	Prerequisite: Macroeconomics 2 or Economics 2 Macro Prohibited in combination with: Applied Economics		Year Long	exam SuT 100%
Stage 3	Option	No	Applied Economics	ECO00003H	6	20	Prohibited in combination with: Macroeconomics 3		Year Long	exam SuT 100%
Stage 3	Option	No	Economics of Social Policy	ECO00004H	6	20	Prohibited in combination with: Principles of Corporate Finance and Derivative Securities, International Economic Growth and Development, Experimental Economics		Year Long	exam SuT 100%
Stage 3	Option	No	Labour Economics	ECO00005H	6	20	Prohibited in combination with: Structure and Regulation of Financial Markets, Political Economics		Year Long	exam SuT 100%

Stage 3	Option	No	Health Economics	ECO00006H	6	20	Prohibited in combination with: Bubbles, Panics and Crashes, Financial and Time Series Econometrics		Year Long	exam SuT 100%
Stage 3	Option	No	Mathematical Economics	ECO00007H	6	20	Prerequisites: Microeconomics 2 or Economics 2 Micro, Macroeconomics 2 or Economics 2 Macro Prohibited in combination with: International Economics, Applied Econometrics		Year Long	exam SuT 100%
Stage 3	Option	No	Industrial Economics	ECO00008H	6	20	Prohibited in combination with: Monetary Economics, Econometric Methods for Research		Year Long	exam SuT 100%
Stage 3	Option	No	International Economics	ECO00009H	6	20	Prohibited in combination with: Mathematical Economics, Applied Econometrics		Year Long	exam SuT 100%
Stage 3	Option	No	Monetary Economics	ECO00010H	6	20	Prohibited in combination with: Industrial Economics, Econometric Methods for Research		Year Long	exam SuT 100%
Stage 3	Option	No	Alternative Perspectives in Economics	ECO00011H	6	20	Prohibited in combination with: Microeconomics 3		Year Long	exam SuT 100%
Stage 3	Option	No	Principles of Corporate Finance and Derivative Securities	ECO00012H	6	20	Prerequisite: Financial Economics and Capital Markets Prohibited in combination with: Economics of Social Policy, International Economic Growth and Development, Experimental Economics		Year Long	exam SuT 100%

Stage 3	Option	No	Structure and Regulation of Financial Markets	ECO00013H	6	20	Prerequisite: Financial Economics and Capital Markets Prohibited in combination with: Labour Economics, Political Economics		Year Long	exam SuT 100%
Stage 3	Option	No	Applied Econometrics	ECO00014H	6	20	Prerequisite: Econometrics 2 Prohibited in combination with: Mathematical Economics, International Economics		Year Long	project AuT wk10 15%; project SpT wk10 15%; exam SuT 70%
Stage 3	Option	No	Econometric Methods for Research	ECO00015H	6	20	Prerequisite: Econometric Theory 1 Prohibited in combination with: Industrial Economics, Monetary Economics		Year Long	exam SuT 100%
Stage 3	Option	No	Bubbles, Panics and Crashes	ECO00018H	6	20	Prohibited in combination with: Health Economics, Financial and Time Series Econometrics		Year Long	exam SuT 100%
Stage 3	Option	No	International Economic Growth and Development	ECO00019H	6	20	Prohibited in combination with: Economics of Social Policy, Principles of Corporate Finance and Derivative Securities, Experimental Economics		Year Long	exam SuT 100%
Stage 3	Option	No	Political Economics	ECO00027H	6	20	Prohibited in combination with: Labour Economics, Structure and Regulation of Financial Markets		Year Long	exam SuT 100%

Stage 3	Option	No	Experimental Economics	ECO00028H	6	20	Prohibited in combination with: Economics of Social Policy, Principles of Corporate Finance and Derivative Securities, International Economic Growth and Development		Year Long	choice of group project SuT wk5 or exam SuT 100%
Stage 3	Option	No	Financial and Time Series Econometrics	ECO00029H	6	20	Prerequisite: Econometric Theory 1 Prohibited in combination with: Health Economics, Bubbles, Panics and Crashes		Year Long	exam SuT 100%
Stage 3	Option	Yes	Economics Dissertation	ECO00030H	6	20	Prerequisite: Microeconomics 2, Macroeconomics 2, Econometrics 2		Year Long	progress report AuT wk10 10%; presentation Spr wk10 15%; final report SuT wk3 75%