

## School of Economics & Finance

### Important Degree Information:

#### B.Sc./M.A. Honours

The general requirements are 480 credits over a period of normally 4 years (and not more than 5 years) or part-time equivalent; the final two years being an approved honours programme of 240 credits, of which 90 credits are at 4000 level and at least a further 120 credits at 3000 and/or 4000 (H) levels. Refer to the appropriate Faculty regulations for lists of subjects recognised as qualifying towards either a BSc or MA degree.

#### B.Sc./M.A. Honours with Integrated Year Abroad

The general requirements are 540 credits over a period of normally 5 years (and not more than 6 years) or part-time equivalent; the final three years being an approved honours programme of 300 credits, of which 60 credits are gained during the integrated year abroad, 90 credits are at 4000 level and at least a further 120 credits at 3000 and/or 4000 (H) levels. Refer to the appropriate Faculty regulations for lists of subjects recognised as qualifying towards either a BSc or MA degree.

**Other Information:** In the case of students who spend part of the Honours Programme abroad on a recognised Exchange Scheme, the Programme Requirements will be amended to take into account courses taken while abroad.

Degree Programmes	Programme Requirements at:
(M.A. Honours or B.Sc. Honours): <b>Applied Economics Degree</b>	<p><b>Single Honours Applied Economics Degrees:</b></p> <p><b>Level 1:</b> At least 20 credits in EC1000 level modules.</p> <p>Please note: A pass in EC1001 is a prerequisite for enrolment in EC2002, EC2003 and EC2004. A pass in EC1002 is a prerequisite for enrolment in EC2001.</p> <p><b>Level 2:</b> At least 60 credits comprising passes in EC2001, EC2002, EC2003 and EC2004 with passes at 11 or better in both EC2001 and EC2002 (students who have taken MT1007 may be exempted from the requirement to take EC2003 at the discretion of the Head of School; students who have taken MT1001 or MT1002 may be exempted from the requirement to take EC2004 at the discretion of the Head of School)</p> <p><b>Level 3:</b> 75 credits comprising EC3201, EC3202 and EC3203</p> <p><b>Level 4:</b> at least 135 credits including EC4205 and EC4302 (60 credits) and at least 75 credits from EC4203, EC4501-EC4509, EC4511-EC4518 and from selected MN and IR modules approved by the Head of School</p>

## Economics & Finance

<b>Degree Programmes</b>	<b>Programme Requirements at:</b>
<p>(M.A. Honours or B.Sc. Honours): <b>Economics Degree</b></p>	<p><b>Single Honours Economics Degrees:</b>  <b>Level 1:</b> At least 20 credits in EC1000 level modules.</p> <p>Please note: A pass in EC1001 is a prerequisite for enrolment in EC2002, EC2003 and EC2004. A pass in EC1002 is a prerequisite for enrolment in EC2001.</p> <p><b>Level 2:</b> At least 60 credits comprising passes in EC2001, EC2002, EC2003 and EC2004 with passes at 11 or better in both EC2001 and EC2002 (students who have taken MT1007 may be exempted from the requirement to take EC2003 at the discretion of the Head of School; students who have taken MT1001 or MT1002 may be exempted from the requirement to take EC2004 at the discretion of the Head of School)</p> <p><b>Level 3:</b> 75 credits comprising EC3201, EC3202 and EC3203;</p> <p><b>Level 4:</b> 165 credits including EC4201, EC4202 and EC4203 (75 credits) and 90 credits from EC4204, either EC4300 or EC4301, EC4501-EC4518</p>
<p>(M.A. Honours or B.Sc. Honours): <b>Financial Economics Degree</b></p>	<p><b>Single Honours Financial Economics Degrees:</b>  <b>Level 1:</b> At least 20 credits in EC1000 level modules.</p> <p>Please note: A pass in EC1001 is a prerequisite for enrolment in EC2002, EC2003 and EC2004. A pass in EC1002 is a prerequisite for enrolment in EC2001.</p> <p><b>Level 2:</b> At least 60 credits comprising passes in EC2001, EC2002, EC2003 and EC2004 with passes at 11 or better in both EC2001 and EC2002 (students who have taken MT1007 may be exempted from the requirement to take EC2003 at the discretion of the Head of School; students who have taken MT1001 or MT1002 may be exempted from the requirement to take EC2004 at the discretion of the Head of School)</p> <p><b>Level 3:</b> 75 credits comprising EC3201, EC3202 and EC3203</p> <p><b>Level 4:</b> 165 credits including EC4201, EC4202, EC4204, EC4501, EC4502 (105 credits) and 60 credits from EC4203, either EC4300 or EC4301, EC4501-EC4518</p>
<p>(B.Sc. Honours):  <b>Economics and Computer Science, Internet Computing, Management, Management Science, Mathematics, Statistics.</b></p> <p>(M.A. Honours):  <b>Economics and Ancient History, Arabic, Biblical Studies, English, French<sup>^</sup>, Geography, German<sup>^</sup>, International Relations, Italian<sup>^</sup>, Management, Mathematics, Mediaeval History, Middle East Studies, Modern History, Philosophy, Russian<sup>^</sup>, Social Anthropology, Spanish<sup>^</sup>, Statistics.</b></p> <p><sup>^</sup> available also as 'with Integrated Year Abroad Degrees'</p>	<p><b>Economics element of Joint Honours Degrees:</b>  <b>Level 1:</b> At least 20 credits in EC1000 level modules.</p> <p>Please note: A pass in EC1001 is a prerequisite for enrolment in EC2002, EC2003 and EC2004. A pass in EC1002 is a prerequisite for enrolment in EC2001.</p> <p><b>Level 2:</b> At least 60 credits comprising passes in EC2001, EC2002, EC2003 and EC2004 with passes at 11 or better in both EC2001 and EC2002 (students who have taken MT1007 may be exempted from the requirement to take EC2003 at the discretion of the Head of School; students who have taken MT1001 or MT1002 may be exempted from the requirement to take EC2004 at the discretion of the Head of School)</p> <p><b>Level 3:</b> 75 credits comprising EC3201, EC3202, EC3203</p> <p><b>Level 4:</b> at least 45 credits from EC4201-EC4204, EC4302, EC4501-EC4518</p>

Degree Programmes	Programme Requirements at:
<p>(B.Sc. Honours): <b>Economics with French<sup>^</sup>, Russian, or Spanish<sup>^</sup></b></p> <p>(M.A. Honours): <b>Economics with German<sup>^</sup>, Russian<sup>^</sup>, Social Anthropology, or Spanish<sup>^</sup></b></p> <p><sup>^</sup> available also as 'with Integrated Year Abroad Degrees'</p>	<p><b>Economics element of Major Degree Programmes:</b></p> <p><b>Level 1:</b> At least 20 credits in EC1000 level modules.</p> <p>Please note: A pass in EC1001 is a prerequisite for enrolment in EC2002, EC2003 and EC2004. A pass in EC1002 is a prerequisite for enrolment in EC2001.</p> <p><b>Level 2:</b> At least 60 credits comprising passes in EC2001, EC2002, EC2003 and EC2004 with passes at 11 or better in both EC2001 and EC2002 (students who have taken MT1007 may be exempted from the requirement to take EC2003 at the discretion of the Head of School; students who have taken MT1001 or MT1002 may be exempted from the requirement to take EC2004 at the discretion of the Head of School)</p> <p><b>Level 3:</b> 75 credits comprising EC3201, EC3202 and EC3203</p> <p><b>Level 4:</b> at least a further 75 credits including EC4203 (30 credits) and at least 45 credits from EC4201-EC4202, EC4204, EC4501-EC4518</p>
<p>(M.A. Honours): <b>Modern Languages with Economics<sup>^</sup></b></p> <p><sup>^</sup> available also as 'with Integrated Year Abroad Degrees'</p>	<p><b>Economics element of Minor Degree Programmes;</b></p> <p><b>Level 1:</b> At least 20 credits in EC1000 level modules.</p> <p>Please note: A pass in EC1001 is a prerequisite for enrolment in EC2002, EC2003 and EC2004. A pass in EC1002 is a prerequisite for enrolment in EC2001.</p> <p><b>Level 2:</b> At least 60 credits comprising passes in EC2001, EC2002, EC2003 and EC2004 with passes at 11 or better in both EC2001 and EC2002 (students who have taken MT1007 may be exempted from the requirement to take EC2003 at the discretion of the Head of School; students who have taken MT1001 or MT1002 may be exempted from the requirement to take EC2004 at the discretion of the Head of School)</p> <p><b>Level 3:</b> 75 credits comprising EC3201, EC3202 and EC3203</p> <p><b>Level 4:</b> 15 credits from EC4501-EC4518</p>

## Modules

### Interdisciplinary (ID) Modules

This School contributes to an inter-disciplinary module – **ID1002 Sustainability: ensuring our common future**. This appears in the Interdisciplinary Section of the Catalogue (Section 21)

### Economics (EC) Modules

#### EC1001 Macroeconomics

Credits: 20.0 Semester: 2

Description: The module provides an introduction to the basic concepts and data of macroeconomics. The economy in the long run is covered with a focus on economic growth, financial markets, unemployment, money and prices. Short run economic fluctuations are also studied with particular reference to aggregate demand and supply, the exchange rate and trade balances.

Class Hour: 2.00 pm

Teaching: Three lectures and one tutorial.

Assessment: Continuous Assessment = 30%, 2 Hour Examination = 70%

Re-Assessment: 3 Hour Examination = 100%

## **Economics & Finance**

### **EC1002 Microeconomics**

Credits: 20.0 Semester: 1

Description: The module provides an introduction to the market system and consumer and producer behaviour. Topics covered include demand, supply, elasticities, taxes, welfare, risk and uncertainty. Models of consumer choices between goods, work and leisure, saving and spending are developed. Different market structures are studied as well as the strategic behaviour of firms. Market failure and the need for government intervention are also analysed. Strategic behaviour is investigated using game theory.

Class Hour: 2.00 pm

Teaching: Three lectures and one tutorial.

Assessment: Continuous Assessment = 30%, 2 Hour Examination = 70%

Re-Assessment: 3 Hour Examination = 100%

### **EC2001 Intermediate Microeconomics**

Credits: 20.0 Semester: 1

Prerequisite: EC1002

Antirequisite: No student may take more than 80 2000-level credits in Economics in any year.

Description: The module is intended for those students wishing to specialise further in economics. It covers the theory and method of microeconomic analysis in a neo-classical framework and studies some selected applications. It deals with the analysis of consumer choice and demand, production and cost and market structure in a thorough and self-contained way. The module also introduces students to general equilibrium and welfare economics and deals with issues of market failure and public policy.

Class Hour: 2.00 pm

Teaching: Three lectures and one tutorial.

Assessment: Continuous Assessment = 30%, 2 Hour Examination = 70%

Re-Assessment: 3 Hour Examination = 100%

### **EC2002 Intermediate Macroeconomics**

Credits: 20.0 Semester: 2

Prerequisite: EC1001

Antirequisite: No student may take more than 80 2000-level credits in Economics in any year.

Description: The module provides students who wish to specialise further in economics with a treatment of modern macroeconomics. It deals with the following topics: the Neoclassical growth model, the IS-LM model, the AD-AS model, rational expectations, nominal rigidities and money neutrality, the IS-LM-BP model, the Theory of Economic Policy, the rules vs discretion debate, and reputation and credibility in macroeconomic policy making.

Class Hour: 2.00 pm

Teaching: Three lectures and one tutorial.

Assessment: Continuous Assessment = 30%, 2 Hour Examination = 70%

Re-Assessment: 3 Hour Examination = 100%

### **EC2003 Quantitative Methods - Statistics**

Credits: 10.0 Semester: 2

Prerequisite: EC1001

Antirequisite: No student may take more than 80 2000-level credits in Economics in any year.

Description: The module will provide an introduction to statistical methods (elementary probability, distributions and their summary statistics, basic hypothesis testing, correlation, covariance and simple two-variable regression). The emphasis will be on their relevance and application to economics. The module is designed for those majoring in economics, business and management.

Class Hour: 12.00 noon

Teaching: Two lectures and a laboratory.

Assessment: Continuous Assessment = 40%, One-and-a-half Hour Examination = 60%

Re-Assessment: 2 Hour Examination = 100%

**EC2004 Quantitative Methods - Mathematics**

Credits: 10.0 Semester: 1

Prerequisite: EC1001

Antirequisite: No student may take more than 80 2000-level credits in Economics in any year.

Description: The module provides those majoring in economics, business and management with a training in the key mathematical ideas that are used in these areas and showshow these are applied to examples in the area. It provides an introduction to algebra (series and discounting, simple dynamics) and calculus (functions and their differentiation and integration, maxima and minima and constrained optimisation).

Class Hour: 12.00 noon

Teaching: Two lectures and a laboratory.

Assessment: Continuous Assessment = 40%, One-and-a-half Hour Examination = 60%

Re-Assessment: 2 Hour Examination = 100%

**EC2006 Contemporary Economics**

Credits: 10.0 Semester: 2

Antirequisite: No student may take more than 80 2000-level credits in Economics in any year.

Description: This module aims to provide an insight into the nature of modern economic growth that gave rise to the economies of advanced capitalist countries. By understanding modern economic growth, we are better able to understand the contemporary threats to economic stability and the likely direction of further world economic development. Particular attention is also paid to changes in advanced capitalist economies since the oil crises of the 1970s and the new roles played by international capital markets in modern economic growth.

Class Hour: 12.00 noon Friday

Teaching: One lecture and one seminar.

Assessment: Continuous Assessment = 50%, One-and-a-half Hour Examination = 50%

Re-Assessment: 2 Hour Examination = 100%

**EC2008 Topics in Finance**

Credits: 20.0 Semester: 1

Antirequisite: No student may take more than 80 2000-level credits in Economics in any year.

Description: This module begins with a non-technical overview of a range of financial market phenomena which have puzzled academic finance specialists, in particular the January effect, the Feldstein-Horioka puzzle, stock market over-reaction, the closed end mutual fund puzzle and the equity premium puzzle. The module continues with a survey of policy issues raised by financial crises, foreign aid, international financial sanctions, exchange markets, corporate buyouts and derivatives. The module is aimed at students without prior training in economics.

Class Hour: 11.00 am

Teaching: Three lectures.

Assessment: Continuous Assessment = 100%

Re-Assessment: 2 Hour Examination = 100%

## **Economics & Finance**

### **EC2009 Financial Markets**

Credits: 20.0 Semester: 2

Anti-requisite: No student may take more than 80 2000-level credits in Economics in any year.

Description: The aim of this module is to explain the principles and practices of different financial markets and to offer an understanding of the jargon that is often used by financial practitioners and in the financial press. The module starts by looking at how international stock markets such as the London Stock Exchange and the New York Stock Exchange operate, and explains how price indices, dividend yields and other financial variables are calculated. The module then discusses the markets for commodities, currencies, money and derivatives (futures and options), including the London International Financial Futures and Options Exchange, the Chicago Board of Trade and the Chicago Mercantile Exchange. It also considers Unit Trusts (Mutual Funds) and explains why they exist and what they do. Throughout the module students are introduced to the figures and statistics that are reported in the Financial Times and the Wall Street Journal. Finally, the module investigates, in a more analytical way, the following: venture capital investment, the various trading mechanisms used in financial markets, the economic functions these markets perform, and the forms of regulation that are used in the financial sector.

Class Hour: 11.00 am

Teaching: Three lectures.

Assessment: Continuous Assessment = 60%, 2 Hour Examination = 40%

Re-Assessment: 2 Hour Examination = 100%

**The details of the Honours modules – that is 3000 and 4000(H) level modules – which relate to the programmes listed in this section, are available in the Honours Course Catalogue.**