

## **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 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 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.

<b>Degree Programmes</b>	<b>Programme Requirements at:</b>
(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 40 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 MT2004 or 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 (30 credits) and at least 105 credits from EC4203, EC4302 or EC4303, EC4501 - EC4509, EC4511-EC4590 and from selected MN and IR modules approved by the Head of School.</p>

<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 40 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 MT2004 or 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-EC4590</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 40 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 MT2004 or 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-EC4590</p>
<p>(B.Sc. Honours):  <b>Economics and Biology,  Computer Science,  Environmental Geoscience,  Geoscience, Internet Computer  Science, Management,  Management Science,  Mathematics, Statistics.</b></p> <p>(M.A. Honours):  <b>Economics and Ancient  History, Arabic, Biblical  Studies, English, Film  Studies, 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'  * not available to entrants after 2006-7</p>	<p><b>Economics element of Joint Honours Degrees:</b>  <b>Level 1:</b> At least 40 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 MT2004 or 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 45 credits from EC4201-EC4204, EC4302, EC4501-EC4590</p> <p><b>Other information:</b> In total (between the two Schools) 240 credits are required at Level 3 and Level 4 of which at least 90 credits must be achieved at Level 4.</p>

<b>Degree Programmes</b>	<b>Programme Requirements at:</b>
<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>  <b>Level 1:</b> At least 40 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 MT2004 or 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, EC4300–EC4301, EC4501-EC4590</p> <p><b>Other information:</b> In total (between the two Schools) 240 credits are required at Level 3 and Level 4 of which at least 90 credits must be achieved at Level 4.</p>
<p>(M.A. Honours):  <b>Modern Languages with                      Economics<sup>^</sup></b></p> <p>This programme is not available to                      entrants after 2005-06.</p> <p><sup>^</sup> available also as 'With Integrated                      Year Abroad Degrees'</p>	<p><b>Economics element of Minor Degree Programmes;</b>  <b>Level 1:</b> At least 40 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-EC4590</p> <p><b>Other information:</b> In total (between the two Schools) 240 credits are required at Level 3 and Level 4 of which at least 90 credits must be achieved at Level 4.</p>

## Modules

### InterDisciplinary Modules

This School contributes to InterDisciplinary modules – **SD1002 Sustainability: ensuring our common future (Section 22)** and **ID2004 Science Ethics (Section (23))**.

## **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%

### **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

Co-requisite: EC2004

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

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

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 Tuesday and Thursday.

Teaching: Two lectures and a 2-hour laboratory tba.

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

Co-requisite: EC2001

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 show how 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 Tuesday and Thursday.

Teaching: Two lectures and a 2-hour laboratory tba.

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

Re-Assessment: 2 Hour Examination = 100%

**EC2008 Topics in Finance**

Credits: 20.0 Semester: Either

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%

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

