

## 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.

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 40 credits in 1000-level EC 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 passed MT2004 or MT1007 may be exempted from the requirement to pass EC2003 at the discretion of the Head of School; students who have passed MT1001 or MT1002 may be exempted from the requirement to pass 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.Sci. Honours): <b>Applied Quantitative Finance</b></p>	<p><b>Single Honours M.Sci. Applied Quantitative Finance Degree:</b>  <b>Level 1:</b> At least 20 credits including MT1002  <b>Level 2:</b> At least 100 credits including EC2001, EC2002, MT2001 (at grade 15 or better) and MT2004.  <b>Level 3:</b> At least 75 credits including EC3201, MT3504, MT3607 and MT3706.  <b>Level 4:</b> At least 45 credits including EC4501, EC4502 and MT4551.  <b>Level 5:</b> At least 150 credits including EC5301, EC5399, EC5703, EC5704, EC5705 and MT5812.                      The programme must also include at least 90 additional credits provided by the Schools of Economics &amp; Finance and Mathematics &amp; Statistics. Grades of 11 or more are normally required in EC2001 and EC2002 before a student may take any of the level 3, 4 or 5 modules provided by the School of Economics &amp; Finance (modules with the prefix EC). Exceptions can only be made by the Head of the School of Economics &amp; Finance. Students are also normally expected to take at least 150 credits at the 5000 level and at least an additional 180 credits from the 3000 and 4000 levels.</p>
<p>(M.A. Honours or B.Sc. Honours): <b>Economics</b></p>	<p><b>Single Honours Economics Degrees:</b>  <b>Level 1:</b> At least 40 credits in 1000-level EC modules.                      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.  <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 passed MT2004 or MT1007 may be exempted from the requirement to pass EC2003 at the discretion of the Head of School; students who have passed MT1001 or MT1002 may be exempted from the requirement to pass EC2004 at the discretion of the Head of School)  <b>Level 3:</b> 75 credits comprising EC3201, EC3202 and EC3203;  <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</b></p>	<p><b>Single Honours Financial Economics Degrees:</b>  <b>Level 1:</b> At least 40 credits in 1000-level EC modules.                      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.  <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 passed MT2004 or MT1007 may be exempted from the requirement to pass EC2003 at the discretion of the Head of School; students who have passed MT1001 or MT1002 may be exempted from the requirement to pass EC2004 at the discretion of the Head of School)  <b>Level 3:</b> 75 credits comprising EC3201, EC3202 and EC3203  <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>

<b>Degree Programmes</b>	<b>Programme Requirements at:</b>
<p>(B.Sc. Honours): <b>Economics and</b> <b>Biology, Computer Science, Environmental Geoscience, Geoscience, Internet Computer Science, Management, Management Science, Mathematics, Psychology, Statistics.</b></p> <p>(M.A. Honours): <b>Economics and</b> <b>Ancient History, Arabic, Biblical Studies, English, Film Studies, Geography, German<sup>^</sup>, International Relations, Italian<sup>^</sup>, Management, Mathematics, Mediaeval History, Middle East Studies, Modern History, Philosophy, Psychology, 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 40 credits in 1000-level EC 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 passed MT2004 or MT1007 may be exempted from the requirement to pass EC2003 at the discretion of the Head of School; students who have passed MT1001 or MT1002 may be exempted from the requirement to pass 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 3000 level and 4000 level of which at least 90 credits must be achieved at 4000 level.</p> <p><b>Note:</b> This programme will not provide sufficient Psychology credits for BPS recognition.</p>
<p>(B.Sc. Honours): <b>Economics with French<sup>^</sup></b></p> <p><b>(Not available to entrants after 2008-09)</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 1000-level EC 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 passed MT2004 or MT1007 may be exempted from the requirement to pass EC2003 at the discretion of the Head of School; students who have passed MT1001 or MT1002 may be exempted from the requirement to pass 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 3000 level and 4000 level of which at least 90 credits must be achieved at 4000 level.</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 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 = 25%, 2 Hour Examination = 75%

Re-Assessment: 3 Hour Examination = 100%

### **EC1002 Microeconomics**

Credits: 20 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 = 25%, 2 Hour Examination = 75%

Re-Assessment: 3 Hour Examination = 100%

### **EC2001 Intermediate Microeconomics**

Credits: 20 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 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 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 Semester: 1

Prerequisite: EC1001

Co-requisite: EC2001

Description: This module is designed to provide the mathematical tools required to construct formal economic models and to use them to analyse economic problems. It is intended to provide the required training for those entering the Honours programme in the key mathematical methods that are used in economic analysis. The aim is twofold: to prepare you so that you will understand the use of such techniques in advanced economic analysis and be able to employ them; to enable you to read and understand the research literature both at the intellectual frontiers of the discipline and in specialist areas of the subject.

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 Semester: Either

Description: This module aims to provide an introduction to the economics of money, banking and financial markets. It presents a general overview of key monetary and financial market phenomena, of how key financial and money market institutions operate and the basic workings of financial and money markets. The module is designed to provide students with a general understanding of how financial markets work and the impact of financial markets on the domestic and international economic system.

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-level and 4000-level modules – which relate to the programmes listed in this section are available in the Honours Course Catalogue.**

