

School of Economics & Finance

Economics (EC) Modules

EC1001 Macroeconomics			
SCOTCAT Credits:	20	SCQF Level 7	Semester: 2
Availability restrictions:	Available only to First Year students.		
Planned timetable:	2.00 pm Mon, Tue, Thu.		
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.			
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics		
Learning and teaching methods and delivery:	Weekly contact: 3 lectures per week and 6 tutorials per semester.		
	Scheduled learning: 46 hours	Guided independent study: 154 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%		
	As used by St Andrews: Coursework = 25%, 2-hour Examination = 75%		
Module Co-ordinator:	Ms L Pert-Davies		
Lecturer(s)/Tutor(s):	Dr L Lasselle, Dr P Macmillan		

Economics & Finance - 1000 & 2000 Level - August 2012

EC1002 Microeconomics				
SCOTCAT Credits:	20	SCQF Level 7	Semester:	1
Availability restrictions:	Available only to First Year students.			
Planned timetable:	2.00 pm Mon, Tue, Thu.			
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.				
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics			
Learning and teaching methods and delivery:	Weekly contact: 3 lectures per week and 6 tutorials per semester			
	Scheduled learning: 46 hours		Guided independent study: 154 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	As used by St Andrews: Coursework = 25%, 2-hour Examination = 75%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr I Smith			

EC2001 Intermediate Microeconomics				
SCOTCAT Credits:	20	SCQF Level 8	Semester:	1
Planned timetable:	2.00 pm Mon, Tue, Thu.			
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.				
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics, Applied Quantitative Finance (M.Sci.)			
Pre-requisite(s):	EC1002		Co-requisite(s):	EC2004
Learning and teaching methods and delivery:	Weekly contact: 3 lectures per week and 6 tutorials per semester.			
	Scheduled learning: 46 hours		Guided independent study: 154 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 50%, Practical Examinations = 0%, Coursework = 15%			
	As used by St Andrews: Coursework = 30%, 2-hour Examination = 70%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr M La Manna			

EC2002 Intermediate Macroeconomics				
SCOTCAT Credits:	20	SCQF Level 8	Semester:	2
Planned timetable:	2.00 pm Mon, Tue, Thu.			
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 versus discretion debate, and reputation and credibility in macroeconomic policy making.				
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics, Applied Quantitative Finance (M.Sci.)			
Pre-requisite(s):	EC1001			
Learning and teaching methods and delivery:	Weekly contact: 3 lectures per week and 6 tutorials per semester.			
	Scheduled learning: 46 hours		Guided independent study: 154 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 50%, Practical Examinations = 0%, Coursework = 15%			
	As used by St Andrews: Coursework = 30%, 2-hour Examination = 70%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Mr S Kim			

EC2003 Quantitative Methods - Statistics				
SCOTCAT Credits:	10	SCQF Level 8	Semester:	2
Planned timetable:	12.00 noon Tue and Thu.			
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.				
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics			
Pre-requisite(s):	EC1001	Anti-requisite(s):	MT2004	
Learning and teaching methods and delivery:	Weekly contact: 2 lectures and a 2-hour laboratory			
	Scheduled learning: 45 hours		Guided independent study: 55 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	As used by St Andrews: Coursework = 40%, 1.5-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr J Lee			

Economics & Finance - 1000 & 2000 Level - August 2012

EC2004 Quantitative Methods - Mathematics				
SCOTCAT Credits:	10	SCQF Level 8	Semester:	1
Planned timetable:	12.00 noon Tue and Thu.			
<p>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.</p>				
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics			
Pre-requisite(s):	EC1001	Anti-requisite(s):	MT1001, MT1002	
Co-requisite(s):	EC2001			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures and a 2-hour laboratory			
	Scheduled learning: 45 hours		Guided independent study: 55 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	As used by St Andrews: Coursework = 40%, 1.5-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr M La Manna			

EC2008 Topics in Finance				
SCOTCAT Credits:	20	SCQF Level 8	Semester:	1 & 2 (taught twice)
Planned timetable:	11.00 am Mon, Tue, Thu.			
<p>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.</p>				
Programme module type:	Available to any degree programme.			
Learning and teaching methods and delivery:	Weekly contact: 3 lectures.			
	Scheduled learning: 36 hours		Guided independent study: 164 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 50%, Practical Examinations = 0%, Coursework = 50%			
	As used by St Andrews: Coursework = 100%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr L Savorelli			