

School of Economics & Finance

Economics (EC) modules

EC1001 Macroeconomics				
SCOTCAT Credits:	20	SCQF Level 7	Semester:	2
Academic year:	2015/6 & 2016/7			
Availability restrictions:	Available only to First Year students.			
Planned timetable:	2.00 pm Mon, Tue, Thu			
This module is designed to equip you with a fundamental knowledge of macroeconomics. On completing this module you should understand the basic subject matter and framework of macroeconomic analysis, and you should be able to use simple models to analyse such issues as the determinants of economic growth, unemployment, inflation and business cycles.				
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics, BA (Int Hons) Economics and BA (Intl Hons) International Relations			
Required for:	EC2002			
Learning and teaching methods and delivery:	Weekly contact: 30 hours of lectures over 11 weeks, plus 1 office hour (x 12 weeks) and 6 tutorials per semester.			
	Scheduled learning: 48 hours		Guided independent study: 152 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	As used by St Andrews: 2-hour Written Examination = 75%, Coursework = 25%			
Re-Assessment pattern:	3-hour Written Examination = 100%			
Module Co-ordinator:	Prof A Sutherland			
Lecturer(s)/Tutor(s):	Prof A Sutherland			

Economics & Finance - 1000 & 2000 Level - 2015/6 - August 2015

EC1002 Microeconomics				
SCOTCAT Credits:	20	SCQF Level 7	Semester:	1
Academic year:	2015/6 & 2016/7			
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 and public goods. Different market structures are studied including perfect competition, monopoly and oligopoly. Market failure and the need for government intervention is also analysed. Strategic behaviour is investigated using game theory.				
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics, BA (Int Hons) Economics and BA (Intl Hons) International Relations			
Required for:	EC2001			
Learning and teaching methods and delivery:	Weekly contact: 30 hours of lectures over 11 weeks, plus 1 office hour (x 12 weeks) and 6 tutorials per semester.			
	Scheduled learning: 48 hours		Guided independent study: 152 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	As used by St Andrews: 2-hour Written Examination = 75%, Coursework = 25% Re-Assessment: 3-hour Written Examination = 100%			
Re-Assessment pattern:	3-hour Written Examination = 100%			
Module Co-ordinator:	Dr I Smith			
Lecturer(s)/Tutor(s):	Dr I Smith			

EC1003 Mathematics for Economists				
SCOTCAT Credits:	20	SCQF Level 7	Semester:	1
Academic year:	2015/6 & 2016/7			
Planned timetable:	1.00 pm - 2.00 pm Mon, Tue, Thu			
This is an introduction to calculus and algebra that provides the indispensable mathematical tools for modern economics. Students will learn and practice the basic techniques to write and solve equations, graphically represent functions, and manipulate vectors and matrices. The content will go over fundamental notions like sets, functions, limits, continuity, linear applications, and derivatives, but the emphasis will be on the resolution of exercises and the application of techniques for economic models.				
Programme module type:	Compulsory for BSc or MA in Economics, Financial Economics or Joint or 'with' Economics degrees			
Anti-requisite(s):	MT1002, EC2004	Required for:	EC2203	
Co-requisite(s):	EC1002 or EC2001			
Learning and teaching methods and delivery:	Weekly contact: 27 hours of lectures over 11 weeks, 20 hours practical classes over 11 weeks, plus 1 office hour (x 12 weeks)			
	Scheduled learning: 59 hours		Guided independent study: 141 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (2 x 50 minute class tests) = 50%			
Re-Assessment pattern:	3-hour Written Examination = 100%			
Module Co-ordinator:	Dr T Cuhadaroglu			
Lecturer(s)/Tutor(s):	Dr T Cuhadaroglu			

EC2001 Intermediate Microeconomics				
SCOTCAT Credits:	20	SCQF Level 8	Semester:	1
Academic year:	2015/6 & 2016/7			
Planned timetable:	2.00 pm Mon, Tue, Thu and some Fridays			
The module aims to deepen the general understanding of microeconomics gained through the study EC1002. It will cover a range of topics including: consumer and firm theory, decision under uncertainty, game theory and general equilibrium. Formal mathematical reasoning will be combined to a more intuitive approach. This will allow to provide the foundations on which the honours programme can build, while making the module accessible for students not pursuing their studies of economics beyond Level 2000.				
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics, BA (Int Hons) Economics			
Pre-requisite(s):	EC1002	Co-requisite(s):	EC2004 or MT2503	
Learning and teaching methods and delivery:	Weekly contact: 34 hours of lectures over 11 weeks, plus 1 office hour (x 12 weeks) and 6 tutorials per semester.			
	Scheduled learning: 52 hours		Guided independent study: 148 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 85%, Practical Examinations = 0%, Coursework = 15%			
	As used by St Andrews: 2-hour Written Examination = 70%, Coursework = 30%			
Re-Assessment pattern:	3-hour Written Examination = 100%			
Module Co-ordinator:	Dr M Negri			
Lecturer(s)/Tutor(s):	Dr M Negri			

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EC2002 Intermediate Macroeconomics				
SCOTCAT Credits:	20	SCQF Level 8	Semester:	2
Academic year:	2015/6 & 2016/7			
Planned timetable:	2.00 pm Mon, Tue, Thu and some Fridays			
<p>This module builds on EC1001, developing theories of the determinants of long-run economic growth, and developing theories of the causes of short-run “business cycle” fluctuations. The emphasis in this module is on macroeconomic theory – the building of macroeconomic models. However, we test the validity of these models empirically and use them to understand important events in recent economic history. The module remains reasonably non-technical so it is accessible to those whose study of economics ends at Level 2000. But, it also enables those students intending to pursue economics at honours to consolidate their understanding of basic principles of analysis and to develop the foundation on which the honours programme builds.</p>				
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics, BA (Int Hons) Economics			
Pre-requisite(s):	EC1001 and (EC2004 or MT2503)			
Learning and teaching methods and delivery:	Weekly contact: 34 hours of lectures over an 11 week period, plus 1 office hour (x 12 weeks) and 6 tutorials per semester.			
	Scheduled learning: 52 hours		Guided independent study: 148 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 85%, Practical Examinations = 0%, Coursework = 15%			
	As used by St Andrews: 2-hour Written Examination = 70%, Coursework = 30%			
Re-Assessment pattern:	3-hour Written Examination = 100%			
Module Co-ordinator:	Dr O DeGroot			
Lecturer(s)/Tutor(s):	Dr O DeGroot			

EC2003 Quantitative Methods - Statistics				
SCOTCAT Credits:	10	SCQF Level 8	Semester:	2
Academic year:	2015/6			
Availability restrictions:	Runs 2015/6 for the last time.			
Planned timetable:	12.00 noon Tue and Thu			
The module will provide an introduction to statistical methods and regression analysis. Basic probability theory is introduced in order to build up the framework of statistical inference. Statistical principles are then applied to simple regression analysis. Emphasis will be placed on on techniques according to their relevance and application to economics. The module is designed for those planning honours economics.				
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics, BA (Int Hons) Economics			
Pre-requisite(s):	EC1001, EC2004 (or MT2001 or MT2503)	Anti-requisite(s):	MT2004, MT2508	
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, plus 1 office hour (x 12 weeks) and 8 x 2 hour laboratories.			
	Scheduled learning: 48 hours		Guided independent study: 52 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	As used by St Andrews: 1.5-hour Written Examination = 60%, Coursework = 40%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr P Egan			
Lecturer(s)/Tutor(s):	Dr P Egan			

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EC2004 Quantitative Methods - Mathematics			
SCOTCAT Credits:	10	SCQF Level 8	Semester: 1
Academic year:	2015/6		
Availability restrictions:	Runs 2015/6 for the last time		
Planned timetable:	12.00 noon Tue and Thu		
This module provides a training in the key mathematical ideas that are used in economics. It provides you with the mathematical tools necessary for study at the honours level. It provides an introduction to a number of topics including: linear models, logarithms and exponential functions; quadratic equations; univariate and multivariate differential calculus; integration.			
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics, BA (Int Hons) Economics		
Pre-requisite(s):	EC1001	Anti-requisite(s):	MT2001, MT2503, EC1003
Co-requisite(s):	EC2001	Required for:	EC2003 - unless MT2001 or MT2503 is taken
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, plus 1 office hour (x 12 weeks), 8 x 2 hour laboratories.		
	Scheduled learning: 48 hours	Guided independent study: 52 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%		
	As used by St Andrews: 1.5-hour Written Examination = 60%, Coursework = 40%		
Re-Assessment pattern:	2-hour Written Examination = 100%		
Module Co-ordinator:	Dr T Cuhadaroglu		
Lecturer(s)/Tutor(s):	Dr T Cuhadaroglu		

EC2008 Topics in Finance				
SCOTCAT Credits:	20	SCQF Level 8	Semester:	1 & 2 (taught twice)
Academic year:	2015/6 & 2016/7			
Planned timetable:	11.00 am Mon, Tue, Wed			
<p>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. The first part of the module introduces elements of financial math, such as calculation of present value and cash flows, bonds and stocks prices. Using economics analytical models and data, it presents a general overview of key monetary and financial market phenomena, of how financial and money market institutions operate and the basic workings of financial and money markets. The second part of the module focuses on the 2007-2008 financial crisis, the use of monetary policy instruments and the conduct and transmission mechanisms of monetary policy. The module will also focus on current events reported in the news and use the analytical frameworks developed in lectures to understand these developments.</p>				
Programme module type:	Available to any degree programme.			
Learning and teaching methods and delivery:	Weekly contact: 27 lectures over 11 weeks, plus 1 office hour (x 12 weeks)			
	Scheduled learning: 39 hours		Guided independent study: 161 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 50%, Practical Examinations = 0%, Coursework = 50%			
	As used by St Andrews: Coursework = 100%			
Re-Assessment pattern:	3-hour Written Examination = 100%			
Module Co-ordinator:	Dr L Savorelli			
Lecturer(s)/Tutor(s):	Dr L Savorelli, Dr T Diasakos			

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EC2203 Statistics for Economists			
SCOTCAT Credits:	20	SCQF Level 8	Semester: 2
Academic year:	2016/7		
Planned timetable:	To be arranged.		
The module will provide an introduction to statistical methods and regression analysis. Basic probability theory is introduced in order to build up the framework of statistical inference. Statistical principles are then applied to simple regression analysis. Emphasis will be placed on techniques according to their relevance and application to economics. The module is designed for those planning honours economics.			
Programme module type:	Compulsory for BSc or MA Economics, Financial Economics, Joint Honours or 'with' degrees		
Pre-requisite(s):	EC1001, EC1003 (or EC2004 or MT1002 or MT2503)	Anti-requisite(s):	EC2003, MT2004, MT2508
Learning and teaching methods and delivery:	Weekly contact: 27 hours of lecture over 11 weeks, 2-hour practical classes (x 10 weeks), plus 1 office hour (x 12 weeks)		
	Scheduled learning: 59 hours	Guided independent study: 141 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%		
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (2 x 50-minute Class Tests) = 50%		
Re-Assessment pattern:	3-hour Written Examination = 100%		
Module Co-ordinator:	Mr P Egan		
Lecturer(s)/Tutor(s):	Mr P Egan, Dr I Merkurieva		