

School of Economics & Finance

General degree students wishing to enter 3000-level modules and non-graduating students wishing to enter 3000-level or 4000-level modules must consult with the relevant Honours Adviser within the School to confirm they are properly qualified to enter the module.

Economics (EC) modules

EC3202 Econometrics 1			
SCOTCAT Credits:	15	SCQF Level 9	Semester: 1
Academic year:	2015/6		
Availability restrictions:	Available 2015/6 for the last time - Available only to students in the second year of the Honours Programme.		
Planned timetable:	To be arranged.		
This module introduces the student to the classical linear regression model and some extensions. The module also develops the student's understanding of the key concepts of statistical analysis and their application in economics. The skills that the student will acquire include the ability to estimate, interpret and test economic relationships. These are essential components of the toolkit of a trained economist and are transferable skills in relation to many types of career.			
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics, BA (Int Hons) Economics for students who enter Senior Honours in 2015/6		
Pre-requisite(s):	EC2001, EC2002, EC2003, EC2004	Anti-requisite(s):	EC3301
Learning and teaching methods and delivery:	Weekly contact: 2 lectures (x 8 weeks), plus 1 office hour (x 12 weeks), 6 x 1-hour tutorials and 3 x 2-hour laboratories.		
	Scheduled learning: 40 hours	Guided independent study: 110 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%		
	As used by St Andrews: 2-hour Written Examination = 70%, Coursework (Class Test) = 30%		
Re-Assessment pattern:	3-hour Written Examination = 100%		
Module Co-ordinator:	Dr P Macmillan		
Lecturer(s)/Tutor(s):	Dr P Macmillan		

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EC3301 Econometrics				
SCOTCAT Credits:	20	SCQF Level 9	Semester:	1
Academic year:	2015/6			
Planned timetable:	To be arranged.			
The module develops student understanding of the classical linear econometric model (ordinary least squares). This will cover a range of topics including: estimation and inference in multivariate regression models; the use of limited dependent variables; large sample properties of OLS estimators; multicollinearity and heteroskedasticity. Student understanding of key econometric concepts and their application to economics will be developed, allowing them to estimate, interpret, test and critically evaluate economic relationships. The module will develop students applied skills through the use of appropriate econometric software.				
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics, BA (Int Hons) Economics and Economics as a major; optional for joint honours Economics.			
Pre-requisite(s):	EC2001, EC2002, EC2003, EC2004			
Anti-requisite(s):	EC3202	Required for:	EC4401	
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 2-hour practical classes (x 5 weeks) 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 47 hours		Guided independent study: 153 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr P Macmillan			
Lecturer(s)/Tutor(s):	Dr P Macmillan			

EC3302 Decision and Game Theory				
SCOTCAT Credits:	20	SCQF Level 9	Semester:	1
Academic year:	2015/6			
Planned timetable:	To be arranged.			
Decision and Game Theory focuses on the decisions of economic agents and their behaviour in interactive situations. This module will teach the basics of strategic thinking, aiming to guide students' understanding of the common roots of many social and economic dilemmas. Beginning with the discussion of simple games, analytic tools will be introduced progressively leading the discussion of numerous applications like auctions, bargaining, oligopoly, financing decisions, voting, and many more.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Pre-requisite(s):	EC2001, EC2002, EC2003, EC2004	Anti-requisite(s):	EC3201, EC4201	
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr M La Manna			
Lecturer(s)/Tutor(s):	Dr M La Manna			

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EC3303 Economic Growth			
SCOTCAT Credits:	20	SCQF Level 9	Semester: 1
Academic year:	2015/6		
Planned timetable:	To be arranged.		
<p>Growth is one of the core issues in Economics which has intrigued economists for more than a century. In spite of their effort, many questions remain unanswered, making this one of the most interesting and challenging field in Economics. A recurring theme of this course will be the question "Why are some countries so rich, while others are so poor?" The main objective of this course will be to apply economic theory to better understand and interpret empirical observations with respect to economic development and growth. In this course, we will study the main facts characterizing economic development and growth over time and across countries and the ability of theoretical models to account for these facts.</p>			
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics		
Pre-requisite(s):	EC2001, EC2002, EC2003, EC2004	Anti-requisite(s):	EC3203, EC4201
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).		
	Scheduled learning: 37 hours	Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%		
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%		
Re-Assessment pattern:	2-hour Written Examination = 100%		
Module Co-ordinator:	Dr R Stefanski		
Lecturer(s)/Tutor(s):	Dr R Stefanski		

EC3304 Mathematical Economics			
SCOTCAT Credits:	20	SCQF Level 9	Semester: 1
Academic year:	2015/6		
Planned timetable:	To be arranged.		
<p>The module covers the basic mathematical tools used in economic theory. Good knowledge of elementary calculus will be assumed. The main topics are multivariate calculus, concavity and convexity, optimization theory, differential equations, and dynamic optimization. The main goal is that students learn to use the tools, so the emphasis will be on techniques and their applications to fundamental economic models rather than abstract theory.</p>			
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics		
Pre-requisite(s):	EC2001, EC2002, EC2003, EC2004	Anti-requisite(s):	EC3201, EC3203, EC4201
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).		
	Scheduled learning: 37 hours	Guided independent study: 163 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 (incl. 2 x Class Test 25% each) = 50%		
Re-Assessment pattern:	2-hour Written Examination = 100%		
Module Co-ordinator:	Dr M Zhang		
Lecturer(s)/Tutor(s):	Dr M Zhang		

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EC3305 Incentives and Contracts				
SCOTCAT Credits:	20	SCQF Level 9	Semester:	2
Academic year:	2015/6			
Planned timetable:	To be arranged.			
This module will address economic institutions when agents interact under informational asymmetries. The main models of the theory of contracts, particularly the basic models of adverse selection, signalling, and moral hazard will be discussed with emphasis on their applications for the understanding the internal organization of firms, taxation, regulation, insurance and labour markets, education, and many other aspects of economics.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Pre-requisite(s):	EC2001, EC2002, EC2003, EC2004	Anti-requisite(s):	EC3201, EC4201	
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr L Bridet			
Lecturer(s)/Tutor(s):	Dr L Bridet			

EC3306 Economic Fluctuations				
SCOTCAT Credits:	20	SCQF Level 9	Semester:	2
Academic year:	2015/6			
Planned timetable:	To be arranged.			
Economic growth is not steady but features a series of expansions and contractions. These economic fluctuations are of primary concern to economic policy makers and have been the source of some of the most intense debates in all of economics. A recurring theme of this course will be the question "Where do economic booms and busts come from?" and the module's main objective is to provide an advanced understanding of the macroeconomics behind this volatility. Students will be introduced to the main facts characterizing economic fluctuations as well as a range of formal analytical models that will help develop their understanding of key macroeconomic and monetary relationships. Finally, they will examine how well these models account for the observed facts.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Pre-requisite(s):	EC2001, EC2002, EC2003, EC2004	Anti-requisite(s):	EC3203, EC4201	
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Prof A Sutherland			
Lecturer(s)/Tutor(s):	Prof A Sutherland			

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EC4201 Economic Analysis			
SCOTCAT Credits:	30	SCQF Level 10	Semester: 1
Academic year:	2015/6		
Availability restrictions:	Available 2015/6 for the last time - Available only to students in the second year of the Honours Programme.		
Planned timetable:	10.00 am Mon, Tue and Wed		
<p>The module is designed to provide an advanced understanding of economic theory with applications, covering both macroeconomics and microeconomics. The Macroeconomics part of the module has three main components. The first group of lectures focuses on analysing the main features of three general models of growth theory, namely the Solow model, the Ramsey model and endogenous growth models, the main focus of interest of the second group of lectures is advanced real business cycle theory and its applications. The final group of lectures aims to introduce the main framework of modern macroeconomic analysis, namely dynamic stochastic general equilibrium models, and to relate its applications to recent economic crises. The Microeconomics part of the module covers selected topics in game theory supplied with insightful applications. Game theory is the study of rational behavior in decision making situations with multiple players having conflicting interests, where the payoff of each player depends not only on his own actions but also on the actions of others, and thereby on the nature of strategic interactions between players. Game theory has important applications in economics, and in the fields of political science, international relations, business administration, law and biology.</p>			
Programme module type:	Compulsory for Single Honours Economics, Financial Economics, BA (Int Hons) Economics. Optional for Joint Honours Economics		
Pre-requisite(s):	EC3201, EC3202, EC3203	Required for:	EC4204
Learning and teaching methods and delivery:	Weekly contact: 27 lectures over 11 weeks, plus 1 office hour (x 12 weeks) plus 8 x 1-hour tutorials.		
	Scheduled learning: 47 hours	Guided independent study: 253 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%		
	As used by St Andrews: 3-hour Written Examination = 70%, Coursework = 30%		
Re-Assessment pattern:	3-hour Written Examination = 100%		
Module Co-ordinator:	Dr O Senay		
Lecturer(s)/Tutor(s):	Dr O Senay, Dr K Ozbek		

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EC4203 Contemporary Issues				
SCOTCAT Credits:	30	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 for the last time - Available only to students in the second year of the Honours Programme.			
Planned timetable:	10.00 am Thu and Fri			
The module is designed to show students how to use economic analysis to understand a range of contemporary economic policy issues. It will be taught by a number of different staff and will cover a range of topics including: "Fat taxes", "Tackling Corporate Crime" "The Debate on Basic Income" and "Austerity, Growth and Debt: problems in the European Union".				
Programme module type:	Compulsory for Single Honours Economics. Optional for Applied Economics, Joint Honours Economics, Financial Economics Optional for other Joint and 'With' degrees and BA (Intl Hons) Economics			
Pre-requisite(s):	EC3201, EC3202, EC3203			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, plus 1 office hour (x 12 weeks)			
	Scheduled learning: 32 hours		Guided independent study: 268 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 10%, Coursework = 30%			
	As used by St Andrews: 3-hour Written Examination = 60%, Coursework = 40%			
Re-Assessment pattern:	3-hour Written Examination = 100%			
Module Co-ordinator:	Dr L Savorelli			
Lecturer(s)/Tutor(s):	Prof A Hughes-Hallett, Dr J Jin, Dr L Savorelli, Prof D Ulph			

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EC4204 Financial Economic Theory			
SCOTCAT Credits:	30	SCQF Level 10	Semester: 2
Academic year:	2015/6		
Availability restrictions:	Available 2015/6 for the last time - Available only to students in the second year of the Honours Programme.		
Planned timetable:	12.00 noon Mon, Wed, Fri		
<p>This module follows EC4501 and EC4502 and completes the Honours degree in Financial Economics. EC4204 includes an introduction to the theoretical development of asset pricing models and extensive coverage of the theoretical foundations of option pricing. Whereas in EC4501 and EC4502 the student solved small binomial option pricing problems, in EC4204 the foundations of the binomial approach and its extensions to multinomial option pricing and, ultimately, the derivation of the Black-Scholes formula are studied. EC4501 and EC4502 emphasised the solution of small case-study like financial problems via the application of the standard CAPM pricing model. In EC4204 we derive the CAPM model from its foundations and study its theory in detail. The theoretical and empirical implications of the CAPM and other pricing models for evaluating portfolio performance are also studied in depth.</p>			
Programme module type:	Compulsory for Financial Economics Optional for Economics		
Pre-requisite(s):	EC4501, EC4502, EC4201, EC4202		
Learning and teaching methods and delivery:	Weekly contact: 27 hours of lectures and seminars over 11 weeks, plus 1 office hour (x 12 weeks).		
	Scheduled learning: 39 hours	Guided independent study: 261 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 85%, Practical Examinations = 0%, Coursework = 15%		
	As used by St Andrews: 3-hour Written Examination = 70%, Coursework = 30%		
Re-Assessment pattern:	3-hour Written Examination = 100%		
Module Co-ordinator:	Dr G Shea		
Lecturer(s)/Tutor(s):	Dr G Shea		

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EC4205 Economic Policy			
SCOTCAT Credits:	30	SCQF Level 10	Semester: 1
Academic year:	2015/6		
Availability restrictions:	Available 2015/6 for the last time - Available only to students in the second year of the Applied Economics Honours Programme only.		
Planned timetable:	4.00 pm - 6.00 pm Tue		
<p>The aim of this module is to develop a tool set to understand economic policy through economics. The focus of the module will be largely, though not exclusively, empirical. We will first present a number of approaches economists use to empirically evaluate the effectiveness of policies. We will discuss the strengths and weaknesses of these approaches, and explore each one with case studies drawn from the economics of education. In the second part of the course we will turn our attention to current policy issues in development economics. We will explore each issue, first in abstract, and then through a case study.</p>			
Programme module type:	Compulsory for Applied Economics		
Pre-requisite(s):	EC3201, EC3202, EC3203	Anti-requisite(s):	EC4510
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, plus 1 office hour (x 12 weeks) plus 5 x 1-hour tutorials.		
	Scheduled learning: 35 hours	Guided independent study: 265 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 70%, Practical Examinations = 15%, Coursework = 15%		
	As used by St Andrews: 3-hour Written Examination = 60%, Coursework = 40%		
Re-Assessment pattern:	3-hour Written Examination = 100%		
Module Co-ordinator:	Dr M Leighton		
Lecturer(s)/Tutor(s):	Dr M Leighton, Dr V Saxena		

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EC4300 Dissertation in Economics				
SCOTCAT Credits:	30	SCQF Level 10	Semester:	Whole Year
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 for the last time - Available only to students in the second year of the Economics and Financial Economics Honours Programmes only.			
Planned timetable:	None, but attendance at the departmental research colloquia required.			
This module is designed to develop students' independent research, writing and presentation skills and to enable them to apply economic and/or statistical and econometric analysis to a selected topic in economics. The dissertation must be on a topic in economics selected by the student and agreed with their supervisor and the Director of Teaching. The maximum number of words allowed is 15,000 for the EC4300 dissertation but students will be advised to cover the topic in around 10,000-12,000 words.				
Programme module type:	Compulsory for BA (Int Hons) Economics. Optional for Single Honours Economics, Financial Economics			
Pre-requisite(s):	EC3201, EC3202, EC3203	Anti-requisite(s):	EC4499	
Learning and teaching methods and delivery:	Weekly contact: 2 lectures and 3 supervision meetings per semester.			
	Scheduled learning: 5 hours		Guided independent study: 295 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 0%, Practical Examinations = 15%, Coursework = 85%			
	As used by St Andrews: Dissertation = 85%, Coursework = 15%			
Re-Assessment pattern:	3-hour Written Examination = 100%			
Module Co-ordinator:	TBC			
Lecturer(s)/Tutor(s):	TBC			

EC4302 Research Project				
SCOTCAT Credits:	30	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 for the last time - Available only to students in the second year of the Single Applied and Joint Honours Programmes only.			
Planned timetable:	None, but attendance at the departmental research colloquia required.			
This module is designed to develop students' independent research, writing and presentation skills and to enable them to apply economic and quantitative analysis to a selected topic in economics. The project must be on a topic in economics chosen by the student and approved by their supervisor and the Director of Teaching. For the EC4302 project the maximum number of words allowed is 10,000 but students will be advised to cover the topic in around 8,000 words. (Guidelines for printing and binding dissertations can be found at: http://www.st-andrews.ac.uk/printanddesign/dissertation/)				
Programme module type:	Optional for Applied Economics, Joint Honours Economics			
Pre-requisite(s):	EC3201, EC3202, EC3203	Anti-requisite(s):	EC4499	
Learning and teaching methods and delivery:	Weekly contact: 2 lectures and 3 supervision meetings per semester.			
	Scheduled learning: 5 hours		Guided independent study: 295 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 0%, Practical Examinations = 15%, Coursework = 85%			
	As used by St Andrews: Dissertation = 85%, Coursework = 15%			
Re-Assessment pattern:	3-hour Written Examination = 100%			
Module Co-ordinator:	TBC			
Lecturer(s)/Tutor(s):	TBC			

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EC4401 Advanced Econometrics (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2015/6 & 2016/7			
Planned timetable:	To be arranged.			
The module seeks to equip students with advanced skills in data analysis by introducing a number of estimation methods commonly used in economics. These include, limited dependent variable models, pooled cross-section and panel models, two-stage least squares, time series methods and simultaneous equation models. The module builds upon the knowledge of the linear regression model acquired in EC3301.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Pre-requisite(s):	EC3202 (for 2015/6) EC3301 (from 2016/7)	Anti-requisite(s):	EC4202, EC4601	
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 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 (incl. 2 x Class Test 25% each) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Prof R McCrorie			
Lecturer(s)/Tutor(s):	Prof R McCrorie			

EC4402 Economic History (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2015/6			
Planned timetable:	To be arranged.			
An understanding of economic history lends clarity to many questions in economics. Among these are: The extent and impact of globalization; the determinants of the wealth of nations; the occurrence and impact of financial crisis; and the importance of economic institutions. Each of these putatively modern questions have long historical antecedents. We will treat these questions with a modern rigour, studying work that uses theoretical and econometric analysis.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4602			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 157 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr A Trew			
Lecturer(s)/Tutor(s):	Dr A Trew			

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EC4403 Health and Education (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Planned timetable:	To be arranged.			
<p>This module explores economic perspectives on health and education. After introducing human capital theory, we will use this lens to examine the decision to invest in schooling and review empirical estimates of the returns to education. We will also consider policy interventions to improve education. In the second part of the course we will study the demand and supply of health services, paying particular attention to the issues surrounding public and private health insurance. We will also discuss public intervention directed at health behaviours. The module will conclude by examining the joint production of health and education, with a focus on early childhood.</p>				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4603			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 15 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr M Leighton			
Lecturer(s)/Tutor(s):	Dr M Leighton			

EC4405 Economics of the Environment (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2015/6 & 2016/7			
Planned timetable:	11.00 am - 1.00 pm Fri			
<p>The aim of this module is to introduce basic ideas, methods and problems of environmental economics and policy building on current scientific evidence and a knowledge of economics. The political economy background will be emphasized. Specific problems of developing countries and their relations to the developed world will be studied.</p>				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4505, EC4605			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr J Jin			
Lecturer(s)/Tutor(s):	Dr J Jin			

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EC4406 Experimental Economics (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2015/6			
Planned timetable:	To be arranged.			
<p>The purpose of this module is to expose students to the methodology of experimental economics and to give an overview of some of its uses in different areas of economics. The areas of experimental economics covered are the study of markets, the study of public choice issues, and individual choice behaviour. The module is designed so as to allow the student hands-on experience of participating in demo experiments in the tutorials/laboratories. Students' understanding of key economic concepts will be deepened through the lens of experimental economics. The module will develop students applied skills as students will learn how to summarize and interpret data from an economics experiment.</p>				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4506, EC4606			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 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 (incl. 2 x Class Tests 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Prof M Costa-Gomes			
Lecturer(s)/Tutor(s):	Prof M Costa-Gomes			

EC4407 Behavioural Economics (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Planned timetable:	To be arranged.			
<p>Behavioural economics combines traditional neoclassical microeconomics and empirically motivated assumptions with the goal of providing a better understanding of economic behaviour and welfare in settings that range from single-person decision problems under certainty, risk or uncertainty to multi-person decision problems. The module will introduce theoretical models that deviate from the standard assumptions of rational choice in order to explain observed behavioural patterns that arise both in single-period as well as in multi-period decision problems. When relevant, policy implications/responses will also be discussed.</p>				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4507, EC4607			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr G Gerasimou			
Lecturer(s)/Tutor(s):	Dr G Gerasimou			

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EC4408 Industrial Organisation and Regulations (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Planned timetable:	To be arranged.			
This module is an analytical treatment of industrial organisation in a dynamic context, providing rigorous coverage of core areas of the subject, supported mostly by both theoretical models and some econometric studies. The Topics covered are as follows: Modules of intra-industry competition, including discussion in game theoretic terms; market structures, economies of scale, entry and exit; product differentiation, innovation; mergers.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4608, EC4508			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 15 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Prof D Ulph			
Lecturer(s)/Tutor(s):	Prof D Ulph			

EC4409 International Macroeconomics (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2015/6			
Planned timetable:	To be arranged.			
This module provides a comprehensive treatment of selected aspects of international macroeconomics. The course makes intensive use of mathematical techniques of exchange rate modelling. The module aims to deepen understanding of the functioning of the international monetary and financial system, and to familiarise students with some key issues in the literature of international macroeconomics.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4509, EC4609			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr G Mitka			
Lecturer(s)/Tutor(s):	Dr G Mitka			

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EC4410 International Trade (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Planned timetable:	To be arranged.			
<p>This module introduces basic facts and theoretical models regarding economic interconnections within an increasingly integrated world. Its aim is to provide students a global view and understanding of interdependence among all countries. Its content includes a current and an historical overview of trade and its impact on economic growth, the classic theory of free trade, recent developments in theoretical models and relevant empirical evidence and major policy issues arising in open economies that are becoming more relevant today. The module will cover traditional (neoclassical) economics and also discuss various challenges presented to such a framework, especially based on experience of developing countries.</p>				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4610			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr J Jin			
Lecturer(s)/Tutor(s):	Dr J Jin			

EC4411 Economics of Labour (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Planned timetable:	To be arranged.			
<p>Core microeconomics modules provide the basic tools for the understanding of labour economics. This module aims to build upon these foundations, examining in some detail a series of topics of interest within the labour economics field. These include the functioning of labour markets, and how wages, employment and unemployment are determined. In particular, the role of differing institutions across countries and how they influence labour market outcomes will be explored.</p>				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4511, EC4611			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr I Merkurieva			
Lecturer(s)/Tutor(s):	Dr I Merkurieva			

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EC4413 European Macroeconomics (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Availability restrictions:	(availability to be confirmed)			
Planned timetable:	To be arranged.			
<p>The purpose of the module is to explore the macroeconomic and monetary issues involved in European economic integration. After a historical introduction focused on the question of why the members of the EC/EU have sought a single market for trade and then monetary union, the module provides a thorough examination of the theory of optimum currency areas, including trade and capital market linkages; convergence; and the role of exchange rate stability (real or nominal) from a European perspective. We then investigate the monetary policy strategy of the ECB; the need for and use of fiscal policy in a currency union; the Stability Pact; fiscal federalism; the relationship between fiscal and monetary policy; and the desirability of fiscal rules to ensure financial sustainability. Finally, we will examine labour market difficulties and structural reform in the EU.</p>				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4613, EC4513			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks), 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	TBC			
Lecturer(s)/Tutor(s):	TBC			

EC4414 Macroeconomic Policy				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2016/7			
Planned timetable:	To be arranged.			
<p>The module is designed to provide a specialised understanding of monetary policy issues. The lectures cover the aims of monetary policy, the use of alternative monetary policy frameworks, the issue of central bank independence, and current topics such as interest rate smoothing. The last part of the module surveys the experience of major countries with different policy frameworks over the last quarter of a century.</p>				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4514, EC4614			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Prof A Hughes-Hallett			
Lecturer(s)/Tutor(s):	Prof A Hughes-Hallett, Dr O DeGroot, Dr A Trew			

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EC4415 Public Economics (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2015/6			
Planned timetable:	To be arranged.			
This module will apply microeconomic reasoning to the study of the public sector. It will survey the scope and different modes of public intervention in the economy, with particular emphasis on the welfare state and income redistribution. It will discuss the optimal provision and financing of public and private goods, the design of tax systems, as well as other issues in public finance such as devolution, regulation and the auctioning of public assets.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4615, EC4515			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr L Bridet			
Lecturer(s)/Tutor(s):	Dr L Bridet			

EC4416 Innovation Economics (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Planned timetable:	To be arranged.			
Innovation is both a major contributory factor in economic growth and a crucial element of competitive behaviour and policy. The aim of this module is to introduce students to recent developments in the economic theory of innovation. The module, which is analytical in nature, examines the incentives firms have to innovate by the introduction of new products and new processes and, in particular, how this is affected by strategic competitive conditions.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Pre-requisite(s):	EC3301	Anti-requisite(s):	EC4503, EC4616	
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr M La Manna			
Lecturer(s)/Tutor(s):	Dr M La Manna			

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EC4417 Financial Economics: Asset Pricing (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2015/6			
Planned timetable:	To be arranged.			
The main aim of this module is to provide a rigorous grounding in the theory and applications of finance and a thorough synthesis of the most important current research in finance, with a particular emphasis on the applications of the principles. The ultimate aim is to provide students with a standard approach to define, measure, as well as predict the value of financial claims in a world of uncertainty. The standard notion of risk versus return is defined and analytical economic models of how risks and returns are determined and traded in financial markets. Both normative and positive aspects of financial theory will be investigated, together with supporting descriptive and empirical evidence.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4501, EC4617			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr L Barbopoulos			
Lecturer(s)/Tutor(s):	Dr L Barbopoulos			

EC4418 Financial Economics: Corporate Finance (20)				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Planned timetable:	To be arranged.			
In this module we investigate the problem of how a collection of corporate liabilities is affected in value by corporate actions. Possible actions include corporate investment decisions, decisions regarding the firm's financial structure, changes in management rules and compensation and changes in the scope, specialisation and legal environment of the corporation's business. We emphasise standard methods for solving problems under economic uncertainty. At the end of this module the student will have a good working knowledge of institutions and the theory and valuation methods used worldwide in major corporations and financial institutions.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4502, EC4602			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr G Shea			
Lecturer(s)/Tutor(s):	Dr G Shea			

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EC4420 Inequality and Redistribution				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	TBC
Academic year:	2016/7			
Planned timetable:	To be arranged.			
<p>The module is designed to foster an understanding of economic inequality both from theoretical and practical perspectives. It mainly aims to convey how economists approach and deal with inequalities of income, wealth and consumption of inequalities of non-income variables such as health or education both between individuals and between social groups such as gender or ethnic groups. How different inequalities are assessed by international institutions such as World Bank and how relevant policies are produced in return are of main concerns of the module. The driving forces of economic inequality and its relation to other economic criteria such as growth are analysed as well from a historical global perspective.</p>				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4520, EC4620			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr T Cuhadaroglu			
Lecturer(s)/Tutor(s):	Dr T Cuhadaroglu			

EC4421 Political Economy				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	TBC
Academic year:	2016/7			
Planned timetable:	To be arranged.			
<p>The main goal of Political Economy is to reach a better understanding of how institutions shape policy outcomes. Standard microeconomic and game theoretical concepts are used to model the behaviour of voters and politicians, and study their interactions under different institutions. The module will cover some of the most important models in this field, providing empirical applications when relevant.</p>				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4621			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 13 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr M Negri			
Lecturer(s)/Tutor(s):	Dr M Negri			

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EC4430 Portfolio Management				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	TBC
Academic year:	2016/7			
Planned timetable:	To be arranged.			
This module aims to develop students' knowledge and understanding of key issues in asset allocation and portfolio composition/management at an intermediate level. Several techniques available in the field of portfolio management are utilized, investigated, as well as assessed within the context of portfolio risk management and portfolio performance maximisation. Moreover this module aims to provide students with the opportunity to develop their ability to critically understand current theoretical and empirical research in the field of portfolio management and the implications of such research into alternative portfolio composition and portfolio management strategies.				
Programme module type:	Compulsory for Financial Economics Optional for all other Economics degrees, BA (Int Hons) Economics			
Anti-requisite(s):	EC4204, EC4622			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 37 hours		Guided independent study: 163 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 75%, Practical Examinations = 0%, Coursework = 25%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 25%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr L Barbopoulos			
Lecturer(s)/Tutor(s):	Dr L Barbopoulos			

EC4499 Dissertation in Economics				
SCOTCAT Credits:	40	SCQF Level 10	Semester:	Whole Year
Academic year:	2016/7			
Availability restrictions:	Available only to students in the second year of the Single Honours Economics or Single Honours Financial Economics Programmes.			
Planned timetable:	None, but attendance at the departmental research colloquia required.			
This module is designed to develop students' independent research, writing and presentation skills and to enable them to apply economic and/or econometric analysis to a topic in economics. The dissertation is expected to present original research on a question determined by the student after consultation with their dissertation supervisor. A preliminary outline of it should have been approved within the first week of the Martinmas semester by the Director of Teaching and by the dissertation supervisor. The maximum number of words allowed is 15,000 but students will be advised to cover the topic in around 12,000.				
Programme module type:	Optional for Single & Joint Honours Economics, Financial Economics			
Pre-requisite(s):	EC3301 and 40 credits from EC3302-EC3350, EC4401.	Anti-requisite(s):	EC4300, EC4302,	
Learning and teaching methods and delivery:	Weekly contact: 5 lectures and 6 meetings with supervisor over the year.			
	Scheduled learning: 11 hours		Guided independent study: 389 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 0%, Practical Examinations = 20%, Coursework = 80%			
	As used by St Andrews: Dissertation = 80%, Coursework = 20%			
Re-Assessment pattern:	3-hour Written Examination = 100%			
Module Co-ordinator:	TBC			
Lecturer(s)/Tutor(s):	TBC			

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EC4510 Issues in Economic Policy				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	1
Academic year:	2015/6 for last time			
Availability restrictions:	2015-6 only - Available only to students in the Second Year of the Honours Programme.			
Planned timetable:	4.00 pm - 6.00 pm Tue			
The aim of this module is to develop a tool set to understand economic policy through economics. The focus of the module will be largely, though not exclusively, empirical. We will first present a number of approaches economists use to empirically evaluate the effectiveness of policies. We will discuss the strengths and weaknesses of these approaches, and explore each one with case studies drawn from the economics of education. In the second part of the course we will turn our attention to current policy issues in development economics. We will explore each issue, first in abstract, and then through a case study.				
Programme module type:	Optional for Economics, Financial Economics			
Pre-requisite(s):	EC2001, EC2002, EC2003, EC2004	Anti-requisite(s):	EC4205	
Learning and teaching methods and delivery:	Weekly contact: 2 lectures (x 9 weeks), 4 x 1 hour tutorials, plus 1 office hour (x 12 weeks).			
	Scheduled learning: 34 hours		Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 0%, Coursework = 40%			
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework = 40%			
Re-Assessment pattern:	3-hour Written Examination = 100%			
Module Co-ordinator:	Dr M Leighton			
Lecturer(s)/Tutor(s):	Dr M Leighton, Dr V Saxena			

EC4601 Advanced Econometrics (15)				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.			
Planned timetable:	11.00 am - 1.00 pm Fri			
The module seeks to equip students with advanced skills in data analysis by introducing a number of estimation methods commonly used in economics. These include, limited dependent variable models, pooled cross-section and panel models, two-stage least squares, time series methods and simultaneous equation models. The module builds upon the knowledge of the linear regression model acquired in EC3301.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4202, EC4401, EC4602			
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 34 hours		Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	As used by St Andrews: 2-hour Written Examination = 70%, Coursework = 30%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Prof R McCrorie			
Lecturer(s)/Tutor(s):	Prof R McCrorie			

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EC4602 Economic History (15)				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	1
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.			
Planned timetable:	To be arranged.			
An understanding of economic history lends clarity to many questions in economics. Among these are: The extent and impact of globalization; the determinants of the wealth of nations; the occurrence and impact of financial crisis; and the importance of economic institutions. Each of these putatively modern questions have long historical antecedents. We will treat these questions with a modern rigour, studying work that uses theoretical and econometric analysis.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4402			
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 34 hours		Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 0%, Coursework = 40%			
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework = 40%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr A Trew			
Lecturer(s)/Tutor(s):	Dr A Trew			

EC4603 Health and Education (15)				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.			
Planned timetable:	To be arranged.			
This module explores economic perspectives on health and education. After introducing human capital theory, we will use this lens to examine the decision to invest in schooling and review empirical estimates of the returns to education. We will also consider policy interventions to improve education. In the second part of the course we will study the demand and supply of health services, paying particular attention to the issues surrounding public and private health insurance. We will also discuss public intervention directed at health behaviours. The module will conclude by examining the joint production of health and education, with a focus on early childhood.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4202, EC4403 EC4523			
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 34 hours		Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 0%, Coursework = 40%			
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework = 40%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr M Leighton			
Lecturer(s)/Tutor(s):	Dr M Leighton			

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EC4605 Economics of the Environment (15)				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.			
Planned timetable:	To be arranged.			
The aim of this module is to introduce basic ideas, methods and problems of environmental economics and policy building on current scientific evidence and economics. The political economy background will be emphasized. Specific problems of developing countries and their relations to the developed world will be studied.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4505, EC4405			
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 34 hours		Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 0%, Coursework = 40%			
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework = 40%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr J Jin			
Lecturer(s)/Tutor(s):	Dr J Jin			

EC4606 Experimental Economics (15)				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	1
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.			
Planned timetable:	To be arranged.			
The purpose of this module is to expose students to the methodology of experimental economics and to give an overview of some of its uses in different areas of economics. The areas of experimental economics covered are the study of markets, the study of public choice issues, and individual choice behaviour. The course is designed so as to allow the student hands-on experience of participating in demo experiments in the tutorials/laboratories. Students' understanding of key economic concepts will be deepened through the lens of experimental economics. The module will develop students applied skills as students will learn how to summarize and interpret data from an economics experiment.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4506, EC4406			
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 34 hours		Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 0%, Coursework = 40%			
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework = 40%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Prof M Costa-Gomes			
Lecturer(s)/Tutor(s):	Prof M Costa-Gomes			

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EC4607 Behavioural Economics (15)				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.			
Planned timetable:	To be arranged.			
Behavioural economics combines traditional neoclassical microeconomics and empirically motivated assumptions with the goal of providing a better understanding of economic behaviour and welfare in settings that range from single-person decision problems under certainty, risk or uncertainty to multi-person decision problems. The module will introduce theoretical models that deviate from the standard assumptions of rational choice in order to explain observed behavioural patterns that arise both in single-period as well as in multi-period decision problems. When relevant, policy implications/responses will also be discussed.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4507, EC4407			
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 34 hours		Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework (incl. 1 Class Test) = 40%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr G Gerasimou			
Lecturer(s)/Tutor(s):	Dr G Gerasimou			

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EC4608 Industrial Organisation and Regulations (15)				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.			
Planned timetable:	To be arranged.			
This module is an analytical treatment of industrial organisation in a dynamic context, providing rigorous coverage of core areas of the subject, supported mostly by both theoretical models and some econometric studies. The Topics covered are as follows: Modules of intra-industry competition, including discussion in game theoretic terms; market structures, economies of scale, entry and exit; product differentiation, innovation; mergers.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4408, EC4508			
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 34 hours		Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 0%, Coursework = 40%			
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework = 40%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Prof D Ulph			
Lecturer(s)/Tutor(s):	Prof D Ulph			

EC4609 International Macroeconomics (15)				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	1
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.			
Planned timetable:	To be arranged.			
This module provides a comprehensive treatment of selected aspects of international macroeconomics. We make intensive use of mathematical techniques of exchange rate modelling. The module aims to deepen understanding of the functioning of the international monetary and financial system, and to familiarise students with some key issues in the literature of international macroeconomics.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4409, EC4509			
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 34 hours		Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 0%, Coursework = 40%			
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework = 40%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr G Mitka			
Lecturer(s)/Tutor(s):	Dr G Mitka			

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EC4610 International Trade (15)			
SCOTCAT Credits:	15	SCQF Level 10	Semester: 2
Academic year:	2015/6		
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.		
Planned timetable:	To be arranged.		
<p>This module introduces basic facts and theoretical models regarding economic interconnections within an increasingly integrated world. Its aim is to provide students a global view and understanding of interdependence among all countries. Its content includes a current and an historical overview of trade and its impact on economic growth, the classic theory of free trade, recent developments in theoretical models and relevant empirical evidence and major policy issues arising in open economies that are becoming more relevant today. The module will cover traditional (neoclassical) economics and also discuss various challenges presented to such a framework, especially based on experience of developing countries.</p>			
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics		
Anti-requisite(s):	EC4410		
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).		
	Scheduled learning: 34 hours	Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 0%, Coursework = 40%		
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework = 40%		
Re-Assessment pattern:	2-hour Written Examination = 100%		
Module Co-ordinator:	Dr J Jin		
Lecturer(s)/Tutor(s):	Dr J Jin		

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EC4611 Economics of Labour (15)				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.			
Planned timetable:	To be arranged.			
Core microeconomics modules provide the basic tools for the understanding of labour economics. This module aims to build upon these foundations, examining in some detail a series of topics of interest within the labour economics field. These include the functioning of labour markets, and how wages, employment and unemployment are determined. In particular, the role of differing institutions across countries and how they influence labour market outcomes will be explored.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4411, EC4511			
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 34 hours		Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 0%, Coursework = 40%			
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework = 40%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr I Merkurieva			
Lecturer(s)/Tutor(s):	Dr I Merkurieva			

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EC4613 European Macroeconomics (15)			
SCOTCAT Credits:	15	SCQF Level 10	Semester: 2
Academic year:	2015/6		
Availability restrictions:	Available 2015/6 (TBC) only - Available only to students in the second year of the Honours Programme.		
Planned timetable:	To be arranged.		
<p>The purpose of the module is to explore the macroeconomic and monetary issues involved in European economic integration. After a historical introduction focused on the question of why the members of the EC/EU have sought a single market for trade and then monetary union, the module provides a thorough examination of the theory of optimum currency areas, including trade and capital market linkages; convergence; and the role of exchange rate stability (real or nominal) from a European perspective. We then investigate the monetary policy strategy of the ECB; the need for and use of fiscal policy in a currency union; the Stability Pact; fiscal federalism; the relationship between fiscal and monetary policy; and the desirability of fiscal rules to ensure financial sustainability. Finally, we will examine labour market difficulties and structural reform in the EU.</p>			
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics		
Anti-requisite(s):	EC4413, EC4513		
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks), 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).		
	Scheduled learning: 34 hours	Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 0%, Coursework = 40%		
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework = 40%		
Re-Assessment pattern:	2-hour Written Examination = 100%		
Module Co-ordinator:	TBC		
Lecturer(s)/Tutor(s):	TBC		

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EC4615 Public Economics (15)				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	1
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.			
Planned timetable:	To be arranged.			
This module will apply microeconomic reasoning to the study of the public sector. It will survey the scope and different modes of public intervention in the economy, with particular emphasis on the welfare state and income redistribution. It will discuss the optimal provision and financing of public and private goods, the design of tax systems, as well as other issues in public finance such as devolution, regulation and the auctioning of public assets.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4415, EC4515			
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 34 hours		Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 0%, Coursework = 40%			
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework = 40%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr L Bridet			
Lecturer(s)/Tutor(s):	Dr L Bridet			

EC4616 Innovation Economics (15)				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Academic year:	2015/6			
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.			
Planned timetable:	To be arranged.			
Innovation is both a major contributory factor in economic growth and a crucial element of competitive behaviour and policy. The aim of this module is to introduce students to recent developments in the economic theory of innovation. The module, which is analytical in nature, examines the incentives firms have to innovate by the introduction of new products and new processes and, in particular, how this is affected by strategic competitive conditions.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Anti-requisite(s):	EC4416, EC4503			
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 34 hours		Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 60%, Practical Examinations = 0%, Coursework = 40%			
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework = 40%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr M La Manna			
Lecturer(s)/Tutor(s):	Dr M La Manna			

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EC4617 Financial Economics: Asset Pricing (15)			
SCOTCAT Credits:	15	SCQF Level 10	Semester: 1
Academic year:	2015/6		
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.		
Planned timetable:	To be arranged.		
<p>The main aim of this module is to provide a rigorous grounding in the theory and applications of finance and a thorough synthesis of the most important current research in finance, with a particular emphasis on the applications of the principles. The ultimate aim is to provide students with a standard approach to define, measure, as well as predict the value of financial claims in a world of uncertainty. The standard notion of risk versus return is defined and analytical economic models of how risks and returns are determined and traded in financial markets. Both normative and positive aspects of financial theory will be investigated, together with supporting descriptive and empirical evidence.</p>			
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics		
Anti-requisite(s):	EC4501, EC4417		
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).		
	Scheduled learning: 34 hours	Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%		
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework (incl. 2 Class Tests) = 40%		
Re-Assessment pattern:	2-hour Written Examination = 100%		
Module Co-ordinator:	Dr L Barbopoulos		
Lecturer(s)/Tutor(s):	Dr L Barbopoulos		

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EC4618 Financial Economics: Corporate Finance (15)			
SCOTCAT Credits:	15	SCQF Level 10	Semester: 2
Academic year:	2015/6		
Availability restrictions:	Available 2015/6 only - Available only to students in the second year of the Honours Programme.		
Planned timetable:	To be arranged.		
<p>In this module we investigate the problem of how a collection of corporate liabilities is affected in value by corporate actions. Possible actions include corporate investment decisions, decisions regarding the firm's financial structure, changes in management rules and compensation and changes in the scope, specialisation and legal environment of the corporation's business. We emphasise standard methods for solving problems under economic uncertainty. At the end of this module the student will have a good working knowledge of institutions and the theory and valuation methods used worldwide in major corporations and financial institutions.</p>			
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics		
Anti-requisite(s):	EC4418, EC4502		
Learning and teaching methods and delivery:	Weekly contact: 18 hours of lectures over 11 weeks, 1-hour tutorial (x 4 weeks) plus 1 office hour (x 12 weeks).		
	Scheduled learning: 34 hours	Guided independent study: 116 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%		
	As used by St Andrews: 2-hour Written Examination = 60%, Coursework (inc. 2 Class Tests) = 40%		
Re-Assessment pattern:	2-hour Written Examination = 100%		
Module Co-ordinator:	Dr G Shea		
Lecturer(s)/Tutor(s):	Dr G Shea		