

## School of Economics &amp; Finance

## Economics &amp; Finance (EC) modules

EC1001 Macroeconomics				
<b>SCOTCAT Credits:</b>	20	SCQF Level 7	<b>Semester</b>	1
<b>Academic year:</b>	2018/9			
<b>Planned timetable:</b>	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.				
<b>Anti-requisite(s)</b>	You cannot take this module if you take EC1004			
<b>Learning and teaching methods of delivery:</b>	<b>Weekly contact:</b> 30 hours of lectures over 10 weeks, plus 1 office hour (x 12 weeks) and 6 tutorials per semester.			
	<b>Scheduled learning:</b> 36 hours		<b>Guided independent study:</b> 164 hours	
<b>Assessment pattern:</b>	<b>As defined by QAA:</b> Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	<b>As used by St Andrews:</b> 2-hour Written Examination = 75%, Coursework = 25%			
<b>Re-assessment pattern:</b>	3-hour Written Examination = 100%			
<b>Module coordinator:</b>	Dr P G Egan			
<b>Module teaching staff:</b>	Prof A Sutherland and Dr P Egan			

EC1002 Microeconomics				
<b>SCOTCAT Credits:</b>	20	SCQF Level 7	<b>Semester</b>	2
<b>Academic year:</b>	2018/9			
<b>Planned timetable:</b>	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.				
<b>Anti-requisite(s)</b>	You cannot take this module if you take EC1004			
<b>Learning and teaching methods of delivery:</b>	<b>Weekly contact:</b> 30 hours of lectures over 11 weeks, plus 1 office hour (x 12 weeks) and 6 tutorials per semester.			
	<b>Scheduled learning:</b> 36 hours		<b>Guided independent study:</b> 164 hours	
<b>Assessment pattern:</b>	<b>As defined by QAA:</b> Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	<b>As used by St Andrews:</b> 2-hour Written Examination = 75%, Coursework = 25%			
<b>Re-assessment pattern:</b>	3-hour Written Examination = 100%			
<b>Module coordinator:</b>	Dr M A Leighton			
<b>Module teaching staff:</b>	Dr M Leighton			

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EC1003 Mathematics for Economists				
SCOTCAT Credits:	20	SCQF Level 7	Semester	1
Academic year:	2018/9			
Availability restrictions:	Available to First year or Second year students. Students may not take MT1001 and EC1003 at the same time, but they may take MT1001 in first year and EC1003 in second year			
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.				
Pre-requisite(s):	<del>Before taking this module you must pass EC1001 or pass EC1004 or pass EC2002</del>			
Anti-requisite(s)	Students may not take MT1001 in the same semester as EC1003			
Co-requisite(s)	<a href="#">You must also take EC1001 or take EC2002</a>			
Learning and teaching methods of delivery:	<b>Weekly contact:</b> 27 hours of lectures over 10 weeks, 18 hours practical classes over 10 weeks, plus 1 office hour (x 12 weeks)			
	<b>Scheduled learning:</b> 45 hours		<b>Guided independent study:</b> 155 hours	
Assessment pattern:	<b>As defined by QAA:</b> Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	<b>As used by St Andrews:</b> 2-hour Written Examination = 50%, Coursework (2 x 50 minute class tests) = 50%			
Re-assessment pattern:	3-hour Written Examination = 100%			
Module coordinator:	Dr T Cuhadaroglu			

EC1004 Economics				
SCOTCAT Credits:	20	SCQF Level 7	Semester	1
Academic year:	2018/9			
Planned timetable:	2.00 pm Mon, Tue, Thu			
This module introduces the ideas, methods and techniques in both microeconomics and macroeconomics required for further study of the subject. It is intended for students who have already studied Economics at school. At the microeconomic level, the module studies the operation markets, market regulation, market failure and strategic behaviour. At the macroeconomic level, the module analyses the long run and short run determination of output, unemployment and inflation. It considers questions such as the appropriate use of monetary and fiscal policy to mitigate the effects of business cycles. And it introduces models which aim to explain the determinants of long run economic growth.				
Pre-requisite(s):	This module is recommended to be taken only by first year students with an appropriate school qualification in economics (e. G. Higher, A-Level, ib). Students may be advised against taking this module based on the results of an assessment.			
Anti-requisite(s)	You cannot take this module if you take EC1001 or take EC1002			
Learning and teaching methods of delivery:	<b>Weekly contact:</b> 30 hours of lectures over 10 weeks, plus 1 office hour (x 14 weeks) and 6 tutorials per semester			
	<b>Scheduled learning:</b> 36 hours		<b>Guided independent study:</b> 164 hours	
Assessment pattern:	<b>As defined by QAA:</b> Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	<b>As used by St Andrews:</b> 2-hour Written Examination = 75%, Coursework = 25%			
Re-assessment pattern:	3-hour Written Examination = 100%			
Module coordinator:	Dr M R Polisson			
Module teaching staff:	Dr M Polisson			

EC1008 Finance			
<b>SCOTCAT Credits:</b>	20	SCQF Level 7	<b>Semester</b> 2
<b>Academic year:</b>	2018/9		
<b>Planned timetable:</b>	1.00 pm Mon, Tue and Thu		
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.			
<b>Pre-requisite(s):</b>	Before taking this module you must pass EC1004 or pass EC1001		
<b>Learning and teaching methods of delivery:</b>	<b>Weekly contact:</b> 3 lectures (x 10 weeks), 1 tutorial (x 6 weeks), 1 office hour (x 14 weeks)		
	<b>Scheduled learning:</b> 36 hours	<b>Guided independent study:</b> 164 hours	
<b>Assessment pattern:</b>	<b>As defined by QAA:</b> Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%		
	<b>As used by St Andrews:</b> 2-hour Written Examination = 75%, Coursework = 25%		
<b>Re-assessment pattern:</b>	3-hour Written Examination = 100%		
<b>Module coordinator:</b>	Dr L Savorelli		

EC2001 Intermediate Microeconomics			
<b>SCOTCAT Credits:</b>	20	SCQF Level 8	<b>Semester</b> 2
<b>Academic year:</b>	2018/9		
<b>Planned timetable:</b>	2.00 pm Mon, Tue, Thu and some Fridays		
The module aims to deepen the general understanding of microeconomics gained through the study of 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.			
<b>Pre-requisite(s):</b>	Before taking this module you must pass EC1002 or ( pass EC1004 and pass 1 module from {EC1003, MT1002} )		
<b>Learning and teaching methods of delivery:</b>	<b>Weekly contact:</b> 34 hours of lectures over 11 weeks, plus 1 officer hour (x 12 weeks) and 6 tutorials per semester.		
	<b>Scheduled learning:</b> 40 hours	<b>Guided independent study:</b> 160 hours	
<b>Assessment pattern:</b>	<b>As defined by QAA:</b> Written Examinations = 85%, Practical Examinations = 0%, Coursework = 15%		
	<b>As used by St Andrews:</b> 2-hour Written Examination = 70%, Coursework = 30%		
<b>Re-assessment pattern:</b>	3-hour Written Examination = 100%		
<b>Module coordinator:</b>	Dr M Negri		

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EC2002 Intermediate Macroeconomics				
SCOTCAT Credits:	20	SCQF Level 8	Semester	1
Academic year:	2018/9			
Planned timetable:	2.00 pm Mon, Tue, Thu and some Fridays			
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.				
Pre-requisite(s):	Before taking this module you must pass <a href="#">EC1001</a> ( <del>pass EC1003 or pass MT1002</del> )			
Co-requisite(s):	<a href="#">You must also take EC1003 or take MT1002</a>			
Learning and teaching methods of delivery:	<b>Weekly contact:</b> 34 hours of lectures over 10 weeks, plus 1 office hour (x 12 weeks) and 6 tutorials per semester.			
	<b>Scheduled learning:</b> 40 hours		<b>Guided independent study:</b> 160 hours	
Assessment pattern:	<b>As defined by QAA:</b> Written Examinations = 85%, Practical Examinations = 0%, Coursework = 15%			
	<b>As used by St Andrews:</b> 2-hour Written Examination = 70%, Coursework = 30%			
Re-assessment pattern:	3-hour Written Examination = 100%			
Module coordinator:	Dr P D Macmillan			
Module teaching staff:	Dr P Macmillan			

EC2203 Statistics for Economists				
SCOTCAT Credits:	20	SCQF Level 8	Semester	2
Academic year:	2018/9			
Planned timetable:	12.00 noon Mon, Tue, 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 techniques according to their relevance and application to economics. The module is designed for those planning honours economics.				
Pre-requisite(s):	Before taking this module you must pass EC2002 and ( pass EC1003 or pass MT1002 )			
Anti-requisite(s)	You cannot take this module if you take MT2004 or take MT2508			
Learning and teaching methods of delivery:	<b>Weekly contact:</b> 27 hours of lectures over 11 weeks, 2-hour practical classes (x 10 weeks), plus 1 office hour (x 12 weeks)			
	<b>Scheduled learning:</b> 47 hours		<b>Guided independent study:</b> 153 hours	
Assessment pattern:	<b>As defined by QAA:</b> Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	<b>As used by St Andrews:</b> 2-hour Written Examination = 50%, Coursework (2 x 50-minute Class Tests) = 50%			
Re-assessment pattern:	3-hour Written Examination = 100%			
Module coordinator:	Dr I Merkurieva			