

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

EC3301 Econometrics			
SCOTCAT Credits:	20	SCQF Level 9	Semester: 1
Academic year:	2016/7 & 2017/8		
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):	Permission of the Economics Honours Adviser.		
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 4 weeks) 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).		
	Scheduled learning: 45 hours	Guided independent study: 155 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		

Economics & Finance - Honours Level - 2016/7 - December 2016

EC3302 Decision and Game Theory				
SCOTCAT Credits:	20	SCQF Level 9	Semester:	1
Academic year:	2016/7 & 2017/8			
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):	Permission of the Economics Honours Adviser.			
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 = 60%, Coursework (incl. Class Test 15%) = 40%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr M La Manna			
Lecturer(s)/Tutor(s):	Dr M La Manna			

EC3303 Economic Growth				
SCOTCAT Credits:	20	SCQF Level 9	Semester:	1
Academic year:	2016/7 & 2017/8			
Planned timetable:	To be arranged.			
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.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Pre-requisite(s):	Permission of the Economics Honours Adviser.			
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:	2016/7 & 2017/8			
Planned timetable:	To be arranged.			
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.				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics			
Pre-requisite(s):	Permission of the Economics Honours Adviser.			
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			

EC3305 Incentives and Contracts				
SCOTCAT Credits:	20	SCQF Level 9	Semester:	2
Academic year:	2016/7 & 2017/8			
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):	Permission of the Economics Honours Adviser.			
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 G Gerasimou			
Lecturer(s)/Tutor(s):	Dr G Gerasimou			

Economics & Finance - Honours Level - 2016/7 - December 2016

EC3306 Economic Fluctuations			
SCOTCAT Credits:	20	SCQF Level 9	Semester: 2
Academic year:	2016/7 & 2017/8		
Planned timetable:	To be arranged.		
<p>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.</p>			
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics		
Pre-requisite(s):	Permission of the Economics Honours Adviser.		
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		

EC4401 Advanced Econometrics				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2016/7 & 2017/8			
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):	EC3301 or MT3508	Anti-requisite(s):	EC4202, EC4602	
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, , 2-hour practical classes (x 3 weeks), 1-hour tutorial (x 5 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 43 hours		Guided independent study: 157 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				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2016/7 & 2017/8			
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			

Economics & Finance - Honours Level - 2016/7 - December 2016

EC4403 Health and Education				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2016/7 & 2017/8			
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				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2016/7 & 2017/8			
Planned timetable:	To be arranged.			
<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			

EC4406 Experimental Economics				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2017/8			
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			

Economics & Finance - Honours Level - 2016/7 - December 2016

EC4407 Behavioural Economics				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2016/7 & 2017/8			
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, 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			

EC4408 Industrial Organisation and Regulations				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2016/7			
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):	EC4508, EC4608			
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 (including 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			

Economics & Finance - Honours Level - 2016/7 - December 2016

EC4409 International Macroeconomics				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2016/7 & 2017/8			
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			

EC4410 International Trade				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2016/7 & 2017/8			
Planned timetable:	To be arranged.			
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.				
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			

Economics & Finance - Honours Level - 2016/7 - December 2016

EC4411 Economics of Labour				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2016/7 & 2017/8			
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):	EC4511, 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 = 70%, Practical Examinations = 0%, Coursework = 30%			
	As used by St Andrews: 2-hour Written Examination = 50%, Coursework (incl. Class Test 20%) = 50%			
Re-Assessment pattern:	2-hour Written Examination = 100%			
Module Co-ordinator:	Dr I Merkurieva			
Lecturer(s)/Tutor(s):	Dr I Merkurieva			

EC4414 Macroeconomic Policy				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2016/7 & 2017/8			
Planned timetable:	To be arranged.			
The module is designed to provide a specialised understanding of both monetary policy and fiscal policy issues. The lectures will cover a broad range of issues. These may include central bank independence, monetary policy transparency and accountability, monetary policy targets, Taylor rules and inflation targeting, monetary and fiscal policy in a depressed economy, monetary and fiscal policy interaction. We will also look at the operation of monetary policy in a number of institutions (e.g. ECB, Bank of England).				
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:	Dr P Macmillan			
Lecturer(s)/Tutor(s):	Dr P Macmillan			

Economics & Finance - Honours Level - 2016/7 - December 2016

EC4415 Public Economics				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2016/7 & 2017/8			
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				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2017/8			
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):	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			

Economics & Finance - Honours Level - 2016/7 - December 2016

EC4417 Financial Economics: Asset Pricing				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2016/7 & 2017/8			
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:	Compulsory for Financial Economics Optional for all Economics degrees and 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				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2016/7 & 2017/8			
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:	Compulsory for Financial Economics Optional for all Economics degrees and 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 V Prasad			
Lecturer(s)/Tutor(s):	Dr V Prasad			

EC4419 Economics of Development			
SCOTCAT Credits:	20	SCQF Level 10	Semester: 1
Academic year:	2016/7		
Planned timetable:	To be arranged.		
<p>The module covers some important theoretical and practical aspects of development economics. In low income countries markets often fail, wealth can be distributed very unequally and the quality of governance can be variable. International markets matter for trade and aid while international bodies such as the World Bank play a crucial role. Understanding the causes of underdevelopment can help us understand how to unlock the sustained growth experienced by developed economies. Specific topics can include income inequality, poverty, education, corruption, gender, foreign investment, aid, microfinance and international trade policy. The course will draw on evidence across countries and over time, with an emphasis on developing an analytical understanding of the applied issues.</p>			
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Int Hons) Economics		
Anti-requisite(s):	EC4519		
Co-requisite(s):	None		
Learning and teaching methods and delivery:	Weekly contact: 2 hours of lectures over 11 weeks), 1-hour tutorials (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 (including 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		

Economics & Finance - Honours Level - 2016/7 - December 2016

EC4420 Inequality and Redistribution				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
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:	2
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			
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			

EC4424 The Economics of Migration				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	2
Academic year:	2016/7			
Planned timetable:	To be arranged.			
<p>The number of international migrants has rapidly grown over the last few decades. This module explores the economic determinants and consequences of international migration, and sheds light on the often controversial policy debates surrounding immigration. Students will apply basic economic theory and empirical methods to understand the decision to migrate, the effect of immigration on labour markets and government budgets, the effect of diversity on economic performance, the effect of high-skilled emigration on source countries and immigration policies. The course will have a strong focus on the empirical evidence on immigration and will train students' ability to critically assess this evidence.</p>				
Programme module type:	Optional for all Economics degrees, Financial Economics, BA (Intl Hons) Economics			
Learning and teaching methods and delivery:	Weekly contact: 2 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 S Braun			
Lecturer(s)/Tutor(s):	Dr S Braun			

EC4430 Portfolio Management				
SCOTCAT Credits:	20	SCQF Level 10	Semester:	1
Academic year:	2016/7 & 2017/8			
Planned timetable:	To be arranged.			
<p>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.</p>				
Programme module type:	Compulsory for Financial Economics Optional for all other Economics degrees, BA (Int Hons) Economics			
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 Chollete			
Lecturer(s)/Tutor(s):	Dr L Chollete			

Economics & Finance - Honours Level - 2016/7 - December 2016

EC4498 Research Project in Economics			
SCOTCAT Credits:	20	SCQF Level 10	Semester: 1
Academic year:	2017/8		
Availability restrictions:	Available only to students in the final year of their degree programme with at least 60 credits in Honours Economics modules.		
Planned timetable:	To be arranged.		
This module is designed to develop students' independent research, writing and presentation skills in the application of economic analysis to a selected topic in economics. The project will require initiative, a critical discussion of existing research and development of an argument. The project may also include econometric study of a problem. The permitted length is between 6,000 - 8,000 words.			
Programme module type:	Optional for Single & Joint Honours Economics, Financial Economics		
Pre-requisite(s):	Students must be in the final year of their Honours programme and have already accumulated at least 60 credits in 3000 or 4000 level Economics modules.	Anti-requisite(s):	EC4499
Learning and teaching methods and delivery:	Weekly contact: 1 lecture (x 5 weeks), 1 supervision meeting (x 3 weeks)		
	Scheduled learning: 8 hours	Guided independent study: 192 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 0%, Practical Examinations = 20%, Coursework = 80%		
	As used by St Andrews: Research Project = 80%, Coursework = 20%		
Re-Assessment pattern:	3-hour Written Examination = 100%		
Module Co-ordinator:	Dr S Braun		
Lecturer(s)/Tutor(s):	Dr S Braun		

Economics & Finance - Honours Level - 2016/7 - December 2016

EC4499 Dissertation in Economics				
SCOTCAT Credits:	40	SCQF Level 10	Semester:	Whole Year
Academic year:	2016/7 & 2017/8			
Availability restrictions:	Available only to students in the second year of any Honours 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, EC4498	
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:	Dr S Braun			
Lecturer(s)/Tutor(s):	Dr S Braun			

EC5201 Macroeconomics				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	1
Academic year:	2016/7 & 2017/8			
Availability restrictions:	UG - Available only to students in the second year of the Honours programme with the permission of the Director of Teaching who have achieved at least 17.5 in EC3303 or EC3306.			
Planned timetable:	To be arranged.			
The module will provide a thorough advanced treatment of the core models and concepts used in modern macroeconomics; for example the infinite horizon Ramsey model and finite horizon overlapping generations model and models that have been used to characterise short term fluctuations, such as the real business cycle approach and the New Keynesian approach. Among other things, the module will seek to explain the development of microbased macroeconomic theory, use models to predict the impact of policy changes on endogenous variables and critique modelling assumptions, especially in the context of policy analysis. Students are expected to have a strong undergraduate level training in macroeconomics, microeconomics and relevant mathematical and statistical techniques. Before commencement of the module, supplementary lectures will be given on the relevant mathematical methods.				
Programme module type:	Optional for all Economics Degrees			
Pre-requisite(s):	EC3303 or EC3306 and Permission of the Director of Teaching.			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 10 weeks) plus 1 office hour (x 12 weeks).			
	Scheduled learning: 42 hours		Guided independent study: 158 hours	
Assessment pattern:	As defined by QAA:			

Economics & Finance - Honours Level - 2016/7 - December 2016

	Written Examinations = 88%, Practical Examinations = 0%, Coursework = 12%
	As used by St Andrews: 3-hour Written Examination = 75%, Coursework (including class test 12.5%) = 25%
Re-Assessment pattern:	3-hour Written Examination = 100%
Module Co-ordinator:	Dr O Senay
Lecturer(s)/Tutor(s):	TBC

EC5202 Microeconomics				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	1
Academic year:	2016/7 & 2017/8			
Availability restrictions:	UG - Available only to students in the second year of the Honours programme with the permission of the Director of Teaching who have achieved at least 17.5 in EC3302 or EC3305.			
Planned timetable:	To be arranged.			
<p>This module will provide a thorough advanced treatment of the core models and concepts used in modern microeconomics. Microeconomic theory is concerned with the behaviour of individual economic actors (e.g. firms, consumers) and the aggregation of their actions in different institutional frameworks (e.g. markets), and models economic activity as an interaction of individual economic agents pursuing their private interests. Students will be presented with a set of concepts and mathematical techniques which will enable them to achieve a better understanding of economic activity and outcomes. This involves an understanding of how microeconomic models are built, focusing on their objective in terms of the phenomenon they are meant to explain, and the consequences of their assumptions in terms of the applicability of their predictions. Students are expected to have a strong undergraduate level training in macroeconomics, microeconomics and relevant mathematical and statistical techniques. Before commencement of the module, supplementary lectures will be given on the relevant mathematical methods.</p>				
Programme module type:	Optional for all Economics degrees			
Pre-requisite(s):	EC3302 or EC3305 and Permission of the Director of Teaching			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 10 weeks) plus 1 office hour (x 12 weeks).			

Economics & Finance - Honours Level - 2016/7 - December 2016

	Scheduled learning: 42 hours	Guided independent study: 158 hours
Assessment pattern:	As defined by QAA: Written Examinations = 88%, Practical Examinations = 0%, Coursework = 12%	
	As used by St Andrews: 3-hour Written Examination = 75%, Coursework (including class test 12.5%) = 25%	
Re-Assessment pattern:	3-hour Written Examination = 100%	
Module Co-ordinator:	Dr K Ozbek	
Lecturer(s)/Tutor(s):	Dr K Ozbek, Prof P Manzini	

EC5203 Econometric Methods and Applications				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	1
Academic year:	2016/7 & 2017/8			
Availability restrictions:	UG - Available only to students in the second year of the Honours programme with the permission of the Director of Teaching who have achieved at least 17.5 in EC4401.			
Planned timetable:	To be arranged.			
<p>This module will provide an advanced level training in aspects of econometric methods that is suitable for the basis for further work in econometrics and for understanding/being able to extract econometric techniques in published articles. The course will also give students the basis to support an empirical section in their MSc dissertation. Students are expected to have intermediate- level knowledge of matrix algebra, calculus and statistics. Before commencement of the module, supplementary lectures will be given on the relevant mathematical and statistical methods.</p>				
Programme module type:	Optional for all Economics degrees			
Pre-requisite(s):	EC4401 and Permission of the Director of Teaching.			
Learning and teaching methods and delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour tutorial (x 8 weeks), 2-hour computing labs (x 2 weeks) plus 1 office hour (x 12 weeks)			
	Scheduled learning: 44 hours	Guided independent study: 156 hours		
Assessment pattern:	As defined by QAA: Written Examinations = 65%, Practical Examinations = 0%, Coursework = 35%			

Economics & Finance - Honours Level - 2016/7 - December 2016

	As used by St Andrews: 3-hour Written Examination = 50%, Coursework (including class test 15%) = 50%
Re-Assessment pattern:	3-hour Written Examination = 100%
Module Co-ordinator:	Dr I Merkurieva
Lecturer(s)/Tutor(s):	Dr I Merkurieva, Dr K Petrova

