

**BSc Economics and Econometrics**  
**For students entering Part 1 in 2014/5**

**UCAS code: L140**

Awarding Institution:	University of Reading
Teaching Institution:	University of Reading
Relevant QAA subject Benchmarking group(s):	Economics
Faculty:	Arts, Humanities and Social Science Faculty
Programme length:	3 years
Date of specification:	10/Apr/2015
Programme Director:	Dr Simon Burke
Programme Advisor:	Prof Kerry Patterson
Board of Studies:	Economics
Accreditation:	
Optional placement variation(s):	with Year Abroad/with Placement Experience

**Summary of programme aims**

The programme aim to provide a thorough degree level education in economics and econometrics. It focuses on coverage of economic principles and econometric techniques, adopting a relatively technical approach to most of the material. Students taking the degree will acquire a thorough knowledge and appreciation of core economic theory and econometric methods; they will be expected to have a detailed understanding of how theory and method can be applied to solve practical problems. In addition provision is made for students to develop key writing, policy analysis and presentation skills.

**Transferable skills**

During the course of their studies at Reading, all students will be expected to enhance their academic and personal transferable skills. In following this programme, students will have had the opportunity to develop such skills, in particular relating to communication, interpersonal skills, learning skills, numeracy, self-management, use of IT and problem-solving and will have been encouraged to further develop and enhance the full set of skills through a variety of opportunities available outside their curriculum.

Economics encourages personal, business and policy awareness and an understanding of important features of decision making, such as uncertainty, constraints and opportunity cost. As part of this programme students are expected to have gained experience and show competence in the following transferable skills: IT (using statistical and econometric software, graphics display and data export), directed Web based searches, writing technical reports, team-working, use of library resources, career planning, and management and business awareness.

**Programme content**

The following profile lists the compulsory modules, together with their credit size, for each Part. Each Part consists of 120 credits. Where compulsory modules total less than 120 credits students are required to select options containing sufficient credits to make up the shortfall.

Part 1 introduces the basic underpinnings of modern macroeconomics and microeconomics, and supplements this with an introduction to quantitative techniques used in economics and business. An additional 40 credits must be chosen from optional modules in Economics (total 20 credits) and optional university-wide modules (which can also be an Economics module) for the remaining 20 credits). Compulsory modules at Part 2 develop further the fundamental tools of economic analysis, including econometrics. Students can choose an optional module from a variety of the economic policy and analysis modules offered by the Department of Economics. Part 3 compulsory modules deepen the theoretical treatment of economics and associated econometric techniques such as forecasting. In addition, the students will research an independently chosen topic through a dissertation supervised by one of the staff members.

Not all optional modules will necessarily be available in any year. Admission to optional modules will be at the discretion of the Programme Director.

**Part 1 (three terms)**

*Compulsory modules*

<i>Mod Code</i>	<i>Module Title</i>	<i>Credits</i>	<i>Level</i>
EC113	Introductory Microeconomics	20	4
EC114	Introductory Macroeconomics	20	4
EC115	Introductory Quantitative Methods in Economics and Business 1	10	4
EC116	Introductory Mathematics for Economics 1	10	4

EC120	Introductory Quantitative Methods in Economics and Business 2 and Study Skills	10	4
EC121	Introductory Mathematics for Economics 2	10	4

In addition, students must select optional modules to total 40 credits, 20 credits of which must be selected from the list of optional modules available in Economics, whilst the remaining 20 credits can be chosen from modules available elsewhere in the University or in Economics. Optional modules in Economics may include:

EC107	Introduction to Economic Institutions and Policy	10	4
EC110	The Economics of Climate Change	10	4
EC111	Economic Policy and Social Problems	10	4
EC118	Economy, Politics and Culture in the Roman World	10	4
EC119	Economy, Politics and Culture from the Fall of Rome to the Rise of Feudalism	10	4

## Part 2 (three terms)

### *Compulsory modules*

EC201	Intermediate Microeconomics	20	5
EC202	Intermediate Macroeconomics	20	5
EC204	Introductory Econometrics	20	5
EC205	Intermediate Econometrics	20	5
EC206	Intermediate Mathematics for Economics	20	5

In addition, students must select an optional module (20 credits) in Economics from the following list:

EC208	Business Economics	20	5
EC221	Economic Theory	20	5
EC238	Economics of Social Policy	20	5
EC242	Economics of the Environment and Energy	20	5
EC243	Economic History	20	5

## Year abroad/Year away/Additional year (three terms)

### *Compulsory modules*

EC2WEP	Work Experience Year	120	5
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The placement should not normally be shorter than nine months full-time and students will be assessed in the form of an end-of-year project.

EC2SAY	Study Abroad Year	120	5
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The study abroad year should not normally be shorter than nine months full time.

## Part 3 (three terms)

### *Compulsory modules*

EC301	Advanced Microeconomics	20	6
EC302	Advanced Macroeconomics	20	6
EC303	Applied Econometrics	20	6
EC318	Econometric Methods	20	6
EC3DIS	Dissertation	20	6

In addition, students must select optional modules to total 20 credits, which must be selected from the list below of optional economic policy and analysis modules (below), or chosen from modules available elsewhere in the University.

EC311	International Economics	20	6
EC313	Business & Financial Forecasting	20	6

EC314	Public Economies	20	6
EC315	History of Economic Thought	20	6
EC316	European Economic Integration	20	6
EC320	Money & Banking	20	6
EC322	Economics of Labour	20	6
EC324	European Urban & Regional Economics	20	6
EC328	Economics of Land, Development & Planning	20	6
EC337	Processes of Long Term Political & Economic Change	20	6
EC339	Microeconomics for Developing Countries	20	6
EC340	Corporate Social Responsibility	20	6
EC342	Macroeconomics for Developing Countries	20	6
EC343	Behavioural Economics	20	6
EC344	Banking in Emerging Economies	20	6
EC345	Business & Management in Emerging Markets	20	6
EC347	Industrial Organisation	20	6
EC348	Business History	20	6

### Progression requirements

In order to progress from Part 1 to Part 2 a student must achieve:

- (i) a weighted average of 40% over 120 credits taken in Part 1, where all the credits are at level 4 or above; and
- (ii) marks of at least 30% in individual modules amounting to not less than 100 credits taken in Part 1; and
- (iii) at least 40% in all compulsory Part 1 modules.

In order to progress from Part 2 to Part 3 a student must achieve the University-wide threshold performance.

To gain a threshold performance at Part 2, a student shall normally be required to achieve:

- (i) a weighted average of 40% over 120 credits taken at Part 2;
- (ii) marks of at least 40% in individual modules amounting to not less than 80 credits; and
- (iii) marks of at least 30% in individual modules amounting to not less than 120 credits.

Students are required to pass the professional/placement year in order to progress on the programme which incorporates the professional/placement year. Students who fail the professional/placement year transfer to the non-placement year version of the programme.

### Assessment and classification

The University's honours classification scheme is:

Mark	interpretation
70% - 100%	First class
60% - 69%	Upper Second class
50% - 59%	Lower Second class
40% - 49%	Third class
35% - 39%	Below Honours Standard
0% - 34%	Fail

For the University-wide framework for classification, which includes details of the classification method, please see: <http://www.reading.ac.uk/internal/exams/Policies/exa-class.aspx>.

The weighting of the Parts/Years in the calculation of the degree classification is

### Three-year programmes

Part 2 one-third

Part 3 two-thirds

### Four-year programmes, including placement year: Normally:

Part 2 one-third

Placement Year not included in classification

Part 3 two-thirds

(where students fail a placement year which does not contribute to classification they transfer to the three-year version of the programme)

Teaching is organised in modules. The delivery of material varies among modules, especially in the proportions of time allocated to lectures, and to classes and seminars. Assessment normally involves a written examination and coursework/tests of a variety of forms. Details for individual modules can be found on the Module Description Forms. The conventions for classification are included in the Programme Handbook, but you should note that the weighting between Part 2 and Part 3 for classification purposes is one-third and two-thirds respectively.

### **Admission requirements**

Normally three A-levels AAB-ABB/AAC.

AAB from three A-levels with GCSE Maths grade B.

ABB/AAC from three A-levels with AS level Maths grade C.

International Baccalaureate: 34 points overall including Mathematics Standard Level grade 5 or higher.

*Mature applicants* - Applications from mature candidates are welcomed. A mature applicant is more likely to receive an offer of a place if he or she has undertaken recent study, for example 2 or more A levels or an Access course, but each case is assessed on its individual merits.

*International applicants* - Applications from international candidates are welcomed. If you are not offering A levels we advise you to contact either the EU or international admissions tutor before applying in order to discuss the acceptability of your qualifications.

**Admissions Tutor:** Dr Ken Dark

### **Support for students and their learning**

University support for students and their learning falls into two categories. Learning support is provided by a wide array of services across the University, including: the University Library, the Careers, Placement and Experience Centre (CPEC), In-session English Support Programme, the Study Advice and Mathematics Support Centre teams, IT Services and the Student Access to Independent Learning (S@il) computer-based teaching and learning facilities. There are language laboratory facilities both for those students studying on a language degree and for those taking modules offered by the Institution-wide Language Programme. Student guidance and welfare support is provided by Personal Tutors, School Senior Tutors, the Students' Union, the Medical Practice and advisers in the Student Services Centre. The Student Services Centre is housed in the Carrington Building and offers advice on accommodation, careers, disability, finance, and wellbeing, academic issues (eg problems with module selection) and exam related queries. Students can get key information and guidance from the team of Helpdesk Advisers, or make an appointment with a specialist adviser; Student Services also offer drop-in sessions and runs workshops and seminars on a range of topics. For more information see [www.reading.ac.uk/student](http://www.reading.ac.uk/student)

In addition to lecture and class times, each module lecturer has appointed office hours during which they may be consulted. Additional surgery hours may also be offered on standard topics. The Department also has an Academic-Skills-Know how (ASK) advisor who is available for consultation at weekly drop-in sessions.

### **Career learning**

#### **Career prospects**

In recent years graduates from this programme have entered a variety of careers in both the private and the public sectors. Examples include jobs in banking and finance, accountancy, the civil service, and universities.

#### **Opportunities for study abroad**

As part of the programme students have the opportunity to study abroad at an institution with which the University has a valid agreement.

Students may be permitted to undertake a study abroad year between Part 2 and Part 3 of the programme. In such cases students will transfer to a 4-year programme. Students interested in this opportunity should consult the Director of Undergraduate Studies, whose approval is required. Approval by the Associate Dean (Teaching and Learning) must also be obtained.

Students are required to pass the study abroad year in order to progress on the programme which incorporates the study abroad year. Students who fail the study abroad year transfer back to the 3-year version of the programme.

### **Placement opportunities**

Students may be permitted to undertake a one-year work placement at an approved institution (e.g. the Government Economic Service) between Part 2 and Part 3 of the programme. In such cases students will transfer to a 4-year programme. Students interested in this opportunity should consult the Director of Undergraduate Studies, whose approval is required. Approval by the Associate Dean (Teaching and Learning) must also be obtained.

Students are required to pass the professional/placement year in order to progress on the programme which incorporates the professional/placement year. Students who fail the professional/placement year transfer back to the non-placement year version of the programme.

### **Programme Outcomes**

The programme provides opportunities for students to develop and demonstrate knowledge and understanding, skills, qualities and abilities in the following areas:

#### **Knowledge and Understanding**

##### **A. Knowledge and understanding of:**

1. the fundamental concepts at the core of economic knowledge comprising microeconomics, macroeconomics and quantitative economics;
2. the central techniques in econometrics comprising model specification, estimation, hypothesis testing and evaluation;
3. how to integrate economic and econometric concepts and techniques in solving real world problems;
4. the application of fundamental concepts and techniques to economic, organisational and policy analysis.

##### **Teaching/learning methods and strategies**

Formal lectures, practical (including computer) and conventional classes, supervisions supported by directed and assessed self-study. Feedback and guidance are an important part of the process for all three years of study. Students will undertake a dissertation, which combines economic and econometric aspects related to their programme.

##### *Assessment*

Modules are assessed through a combination of coursework and unseen examinations. The dissertation and practical project work are also assessed and provide a source of feedback on performance to students. A number of modules are assessed entirely by coursework.

#### **Skills and other attributes**

##### **B. Intellectual skills - able to:**

1. structure, analyse and solve problems;
2. think laterally and explore alternative solutions;
3. comprehend the evolving state of knowledge in the degree subject areas;
4. suggest, organise, collect data and present analysis in a variety of written formats.

##### **Teaching/learning methods and strategies**

Substantive problems are illustrated in lectures and smaller groups. Essays, project work and problem sets provide related opportunities for problem solving. Lectures supported by essays and discussions provide the basis of ensuring the growing knowledge base becomes comprehensible. The dissertation provides the central means of incorporating the skills in 4. Formative and summative feedback/feed-forward is available to guide learning and assist understanding and application.

##### *Assessment*

1-3 are assessed through examination questions, essays, project work and problem sets. 4 is assessed through essays, projects and a dissertation.

### **C. Practical skills - able to:**

1. obtain data from disparate sources;
2. organise large data sets into a form for further analysis;
3. use econometric software to analyse complex practical problems;
4. draw on the knowledge base in economics and econometrics to suggest ways to solve problems;
5. undertake a set of tasks associated with improving their career prospects.

### **D. Transferable skills - able to:**

1. use IT, including word processing, data exchange, graphics, Excel, econometric software and directed Website searches;
2. communicate orally and in writing;
3. work as part of a team;
4. use library and Web based resources;
5. organise, collate, interpret and present economic, business and policy relevant data and information;
6. manage time to achieve goals.

### **Teaching/learning methods and strategies**

Practical issues are illustrated in lectures and supporting classes, reinforced by problems sets and supervised project work. The third year dissertation requires initiative to specify a practical application combining economic theory and econometric techniques.

The specialised options involve independent writing, research and analysis on set topics.

#### *Assessment*

1-4 are assessed through coursework and dissertation work. 5 is assessed and developed through a careers directed exercise in Part 1, RED awards, research opportunities and placements.

### **Teaching/learning methods and strategies**

The use of IT is an integral part of the practical side of the programme. It is encouraged through applications requiring economic and econometric analysis. These involve website searches, use of library resources, the presentation of word processed documents including graphics displays.

Oral presentations are required at several points in the programme; for example in discussing and presenting the results of the dissertation. Students work as part of a team at several structured points in the second and third years. Good time management is essential to organising a timetable to complete the project and dissertation work.

#### *Assessment*

Most skills are tested indirectly through the preparation of course and project work. In many modules formal assessment develops key transferable writing skills.

**Please note - This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if he/she takes full advantage of the learning opportunities that are provided. More detailed information on the learning outcomes, content and teaching, learning and assessment methods of each module can be found in the module description and in the programme handbook. The University reserves the right to modify this specification in unforeseen circumstances, or where the process of academic development and feedback from students, quality assurance process or external sources, such as professional bodies, requires a change to be made. In such circumstances, a revised specification will be issued.**