

BSc Economics and Econometrics
For students entering Part 1 in 2015/6

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:	11/Dec/2017
Programme Director:	Dr James Reade
Programme Advisor:	Dr Simon Burke
Board of Studies:	Economics
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	10	4

	Skills		
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
EC122	British and European Economies since WW2	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:

<i>Code</i>	<i>Title</i>	<i>Credits</i>	<i>Level</i>
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)

Students must select at least 20 credits from a list of microeconomics based modules and at least 20 credits from a list of macroeconomics based modules. Remaining credits will be made up of optional modules available in the Department of Economics. Up to 20 credits may be selected from modules available elsewhere in the University.

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 at Part 1; and
- (iii) a weighted average of 40% across all compulsory modules in Economics; and
- (iv) marks below 40%, but at least 30%, in compulsory modules in Economics amounting to not more than 20 credits.

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.

Summary of Teaching and Assessment

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/eva-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, In-session English Support

Programme, the Study Advice and Mathematics Support teams and IT Services. 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 the Support Centres. If a student has a general enquiry and is unsure where to seek help, they should visit their Support Centre. There are five Support Centres across the University, including one based at the London Road Campus. The Support Centre will be able to advise on matters such as extenuating circumstances, module selection, suspensions, withdrawals, timetable queries and transferring programme. The Support Centre will also be able to signpost students to Carrington building where other University services related to disability, financial support, counselling and wellbeing, accommodation and careers can be found. More information on what student services are available can be found here: <http://student.reading.ac.uk/essentials>.

In addition to lecture and class time, each module lecturer has appointed office hours during which they may be consulted.

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

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

techniques to economic, organisational and policy analysis.

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 optional 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.

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.

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

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.