

MSc Economics (full-time)
For students entering in 2017/8

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:	12 months
Date of specification:	9/Aug/2017
Programme Director:	Dr Nigel Wadeson
Board of Studies:	Economics

Summary of programme aims

This MSc is intended to equip students with the tools of the professional economist, for work in government, international organisations, business, or as preparation for economics research. The degree is based on rigorous training in core areas of economics. It gives students both breadth and depth of understanding of economics in a systematic way and combines theoretical, methodological and practical issues relevant to the study of economics.

Transferable skills

The programme requires a substantial amount of independent reading, research and study and students are expected to take personal responsibility and show initiative in developing their knowledge and understanding of the field of study. They will also need to enhance their skills in communications (both written and oral), information handling, numeracy, problem-solving, and the use of information technology. Students will work under pressure of time throughout the programme and will learn to set priorities and manage their time in order to meet strict deadlines.

Programme content

Students register for a 12 month programme comprising taught modules and a either a dissertation or an applied research project.

Compulsory modules:

<i>Code</i>	<i>Title</i>	<i>Credits</i>	<i>Level</i>
ECM190	Microeconomics II	10	7
And either			
ECM189	Microeconomics I	10	7
Or			
ECM191	Microeconomics III	10	7
ECM193	Macroeconomics II	10	7
And either			
ECM192	Macroeconomics I	10	7
Or			
ECM194	Macroeconomics III	10	7
ECM103	Research Methodology	10	7
ECM104	Quantitative Research Methods	10	7
And either			
ECM110	Dissertation	40	7
Or			
ECM109	Applied Research Project	20	7

In addition, students must take 80 credits of electives if doing a dissertation or 100 credits if doing an applied research project.

Part-time or modular arrangements

The programme may be studied part-time over two consecutive years with the permission of the Director of Studies for Taught Postgraduate programmes. The dissertation will be submitted at the end of the second year of study.

Progression requirements

Students wishing to proceed to a higher degree by research should normally have obtained an average of at least 60% in the modules and at least 60% in the dissertation.

Summary of Teaching and Assessment

Teaching is organised in modules. The delivery of material varies among the modules, especially in the proportion of time allocated to lectures, classes and seminars. All modules involve coursework, which takes a variety of forms reflecting the aims of the module. Final assessment of the modules involves a 2 hour examination (typical weight 70%) and coursework (typical weight 30%). The University's taught postgraduate marks classification is as follows:

Mark	Interpretation
70% - 100%	Distinction
60% - 69%	Merit
50% - 59%	Good standard (Pass)

Failing categories

40% - 49%	Work below threshold standard
0% - 39%	Unsatisfactory Work

For Master's Degree

To qualify for Distinction, students must gain an overall average of 70 or more over 180 credits, a mark of 60 or more for the Dissertation or Applied Research Project, and must not have any mark below 40.

To qualify for Merit, students must gain an overall average of 60 or more over 180 credits, a mark of 50 or more for the Dissertation or Applied Research Project, and must not have any mark below 40.

To qualify for Passed, students must gain an overall average of 50 or more over 180 credits and a mark of 50 or more for the Dissertation or Applied Research Project. In addition, the total credit value of all modules marked below 40 must not exceed 30 credits and of all modules marked below 50 must not exceed 55 credits.

For PG Diploma

To qualify for Distinction, students must gain an overall average of 70 or more over 120 credits and must not have any mark below 40.

To qualify for Merit, students must gain an overall average of 60 or more over 120 credits and must not have any mark below 40.

To qualify for Passed, students must gain an overall average of 50 or more over 120 credits. In addition, the total credit value of all modules marked below 40 must not exceed 30 credits and of all modules marked below 50 must not exceed 55 credits.

For PG Certificate

To qualify for a Postgraduate Certificate, students must gain an overall average of 50 or more over 60 credits. In addition, the total credit value of all modules marked below 40 must not exceed 10 credits.

Admission requirements

Entrants to this programme are normally required to have obtained: an Upper Second class honours degree or equivalent in economics, or in a degree in which economics was a significant component.

Admissions Tutor: Dr Alex Mihailov

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-sessional 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>.

The Programme Director acts as personal tutor to the student and also meets every student before the beginning of term to offer advice on the operation of the degree programme and on the choice of options. Many of the students are from countries outside the UK and tutors are therefore careful to ensure that students settle down in their new surroundings and understand the requirements of the MSc programme. Most Autumn term modules set a test sometime during the term with the primary purpose of familiarizing students with the UK examination system and the requirements of the programme. Students who fail overall on their modules are identified and invited to discuss their problems with their tutor. In addition to lecture and class times, each module lecturer has appointed office hours during which they may be consulted without prior appointment. The Department of Economics also provides a Handbook covering the postgraduate programmes as a whole, including details of members of staff, the modules and methods of assessment.

Career prospects

The course provides a thorough knowledge of cutting-edge techniques in theoretical and applied economics. The dissertation allows these skills to be applied to a project of the student's choice. Candidates undertaking the programme would also be ideally suited to employment in a wide range of sectors, including the public sector (both central and local government), international organizations, private and third sectors. It is also expected to provide the foundation necessary for further education.

Programme Outcomes

Knowledge and Understanding

A. Knowledge and understanding of:	Teaching/learning methods and strategies
1. Economic models and their explanatory power for a range of issues.	Formal lectures, discussions, individual and group presentations, guided reading and guidance on key sources of reference material. Feedback and guidance are important elements complementing an emphasis on self-study.
2. Quantitative economics.	
3. Most recent theoretical and applied analyses of economic development, labour economics, urban economics.	
4. The international institutional environment affecting the economic development.	<i>Assessment</i>
5. The institutional environment affecting labour market outcomes.	Unseen examinations and coursework comprising long essays, projects and tests as appropriate for the module.

Skills and other attributes

B. Intellectual skills - <i>able to</i> :	Teaching/learning methods and strategies
1. Structure, analyse and evaluate theoretical and policy issues and problems.	Students are frequently challenged in all teaching situations to complete logical arguments, analyse problems and alternative policies, and justify statements. Long essays, debate and presentations provide the principal vehicles for developing
2. Think logically and analytically and to understand the difference between normative and positive statements.	

3. Identify key economic relationships and to test these against the evidence.
4. Comprehend the rapidly evolving state of knowledge and institutional environment in the subject area.

intellectual skills.

Assessment

Unseen examination and coursework with point 3 being assessed mostly in essays and project work.

C. Practical skills - able to:

1. Draw on the knowledge base in the field of study to suggest policies and strategies to achieve social and economic objectives.
2. Evaluate alternative policies.
3. Evaluate current theoretical and empirical research in the field of study.
4. Identify potential sources of information and analysis relevant to the issue and problems in the field of study.

Teaching/learning methods and strategies

Students are required to undertake a wide amount of reading, both of specific references and through researching their own sources of information. Discussion in lectures and seminars emphasises formal economic reasoning, the use of statistical and empirical evidence and the strengths and weaknesses in alternative theories and methodologies.

Assessment

Long essays and unseen examinations are the principal methods of assessment.

D. Transferable skills - able to:

1. Communicate orally and in writing.
2. Use IT, including word processing and website searches.
3. Use library and web based resources.
4. Organise extended pieces of work from planning to completion.
5. Manage time and prioritise work to achieve goals.

Teaching/learning methods and strategies

The presentation of well-researched written work is a fundamental element of the programme and requires the application of all of the skills listed in 1-5. This is reinforced by the breadth and depth of the syllabuses for each module and the highly structured system of deadlines for assessed work, and examinations, which develop the students' skills of time management. Oral skills are developed through lecture and seminar discussions and individual and group presentations.

Assessment

Unseen examination and coursework with 3 being assessed mostly in essays and project work.

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.