



Programme Specification

GENERAL INFORMATION	
<i>Awarding Institution /Body</i>	University of Bath
<i>Teaching Institution*</i>	Department of Economics (DEc)
<i>Validated/Franchised/ Licensed</i>	N/A
<i>Programme accredited by</i>	N/A
<i>Programme approved by</i>	Senate 5.10.16
<i>Final Award</i>	Master of Science Postgraduate Diploma Postgraduate Certificate
Programme Title	MSc Applied Economics MSc Applied Economics with Banking & Financial Markets MSc Applied Economics with Public Policy MSc Applied Economics with Environmental Policy MSc Applied Economics with Behavioural Science Exit Points: <i>Postgraduate Certificate in Applied Economics</i> <i>Postgraduate Diploma in ... Applied Economics; Applied Economics with Banking & Financial Markets; Applied Economics with Public Policy; Applied Economics with Environmental Policy; Applied Economics with Behavioural Science</i>
<i>UCAS code</i>	Not applicable.
<i>Subject Benchmark Statement*</i>	No statement available from QAA
<i>Intended level of completed programme (in line with FHEQ e.g. 5, 6, 7,)*</i>	Level 7 = Masters
<i>Duration of programme & mode of study*</i>	MSc: One year, full-time in-attendance. PGDip: Nine months, full-time in-attendance. PGCert: One semester, full-time in-attendance.
<i>Date of Specification preparation/revision*</i>	Prepared June 2016.
<i>Applicable to cohorts</i>	Students commencing in (September) 2017-18

Synopsis and Academic Coherence of the Programme(s)

Applied Economics is the application of economic and econometric theory to specific settings in order to address practical issues in a range of fields (e.g. banking and finance, environmental economics, public economics). The process generally involves a reduction in the level of

abstraction of core economic and econometric theory. In this light, the academic content of the MSc Applied Economics and associated specialist programmes reflects the aim to develop secure foundations beyond the undergraduate level in applied economics and to provide students the opportunity to pursue a distinctive portfolio of optional units that draw upon existing research strengths within DEc. The Programme Descriptions in Annex 1 describes the core and optional units in each semester. This is enabled by the presence of a common first semester across the suite comprising core applied economic units.

Students apply to pursue either a generalist pathway (MSc Applied Economics) or alternatively a specialist pathway (comprising appropriate combinations of second semester units):

- MSc Applied Economics with Banking & Financial Markets
- MSc Applied Economics with Public Policy
- MSc Applied Economics with Environmental Policy
- MSc Applied Economics with Behavioural Science

All of the programmes comprise a modular, 90-ECTS credit structure delivered over a two-semester and summer dissertation structure.

All of the programmes offer an advanced qualification useful to individuals wishing to pursue careers in economics, finance, banking, business, policy or teaching.

Study is on a 12-month full-time basis.

Educational Aims of the Programmes

All of the programmes within the MSc Applied Economics suite (and associated stopping off points) will provide students with:

- An advanced training in the analysis of problems in applied microeconomics, applied macroeconomics, applied econometrics and strategic decision-making;
- A knowledge of quantitative methods beyond the undergraduate level that will provide mathematical, statistical and econometric skills to enable students to carry out quantitative analyses of applied economics problem;
- A research training in applied economics enabling students to continue to doctoral work;
- A research training in applied economics to enable students to undertake research in a commercial context

The four specialist pathways will, in addition, provide students with knowledge of and research training in applied banking & financial markets, applied public policy, applied environmental policy and applied behavioural science as appropriate.

Intended Learning Outcomes (including teaching, learning and assessment methods, specifying those applicable for interim awards where appropriate)

The following objectives relate to both the PG Certificate and PG Diploma:*

- identify, and engage critically with, appropriate and representative literature in the field of graduate level contemporary applied economics;
- understand and apply current contributions to applied economics;
- demonstrate clarity of thought and quality of argument in applied economics and applications.

Students exiting with a PG Certificate (PG Diploma) will have achieved some (all) of the taught stage outcomes for each pathway.

For the MSc (dissertation) stage (as well as the above):

- select and justify the focus, scope and methodology of a research study in an area of applied economics;
- design and systematically undertake an independent research project in an area of applied economics;
- critically review, employ, and engage with the appropriate literature on the study area;
- where relevant to collect, quantitatively analyse and interpret data appropriately;
- draw appropriate conclusions from the research study, being aware of its strengths and limitations.

Teaching is mainly through lectures but will also include: student-led seminars; workshops; quantitative exercises, electronic communications.

** As all units are 'M-level' units, the differences between PGCert and PGDip are in terms of breadth of knowledge, whilst the differences between the PGDip and the MSc is in the ability to undertake an independent research project.*

<p>➤ Knowledge & Understanding:</p>	<p>Semester 1 and 2 – to enable students to demonstrate:</p> <ul style="list-style-type: none"> • a systematic and thorough understanding of applied economic theory; • a capacity to evaluate and apply this understanding to specific problems. • a practical understanding of how data are collected and quantitatively analysed • a comprehensive understanding of techniques applicable to postgraduate applied economics and applied economic research; • a critical awareness of current economic debates in chosen applied areas of study • some originality in the application of this knowledge. <p>Semester 2 – (in addition to the above) to enable students to demonstrate:</p> <ul style="list-style-type: none"> • a systematic and thorough understanding of general or specialised areas in applied economics as appropriate to the chosen pathway; • a capacity to evaluate and apply this understanding to specific problems. <p>For the MSc (dissertation) stage (as well as the above):</p> <ul style="list-style-type: none"> • some originality in the application of this knowledge in the form of a substantial dissertation.
<p>➤ Intellectual Skills:</p>	<p>Semester 1 and 2 - to enable students to:</p> <ul style="list-style-type: none"> • evaluate complex academic arguments systematically and creatively; • deal with complex academic arguments both systematically and creatively • evaluate applied economic research and a variety of types of information and evidence; • synthesise information from a number of sources; • select relevant information and data sources;

	<ul style="list-style-type: none"> • demonstrate self-direction and some originality in tackling and solving economic problems; • use chains of reasoning in an applied economic model to derive hypotheses capable of falsification. <p>For the MSc (dissertation) stage (as well as the above):</p> <ul style="list-style-type: none"> • undertake research at a graduate level, demonstrating self-direction and some originality in formulating and answering research questions.
<p>➤ Professional Practical Skills:</p>	<p>Semester 1 and 2 - to enable students to:</p> <ul style="list-style-type: none"> • acquire professional training in applied economics and applied econometrics to equip them for careers in financial institutions, commercial companies and public sector organisations; • evaluate and contribute to applied economic debates; • act independently in planning and implementing applied economic tasks.
<p>➤ Transferable/Key Skills:</p>	<p>Semester 1 and 2 - to enable students to:</p> <ul style="list-style-type: none"> • communicate their conclusions clearly to specialist and non-specialist audiences; • establish a critical facility in developing research questions; • enhance problem-solving skills through firmer grasp of analytical and technical methodology; • continue to advance their knowledge and understanding in applied economics. <p>For the MSc (dissertation) stage (as well as the above):</p> <ul style="list-style-type: none"> • obtain research skills training relevant to a commercial workplace.

Structure and Content of the Programme

The full programme comprises two stages: Stage 1 comprises the taught units and Stage 2 the Dissertation stage – see Annex 1 for the detailed Programme Description. Details of unit contents can be found from the Unit Catalogue from <http://www.bath.ac.uk/catalogues/other.html>- please note that these are updated in July of each year to list units for the following academic year.

PG Certificate and PG Diploma qualifications exist as components of the full MSc programme. A student would be eligible for the award of a PG Certificate in Applied Economics on successful completion of 30 credits from the taught stage (i.e. from Semester 1 and 2). A student would be eligible for the award of a PG Diploma in Applied Economics on the successful completion of 60 credits from the taught stage. This award may be a generic award (PG Diploma in Applied Economics) or an award reflecting the chosen specialism (e.g. PG Diploma in Applied Economics with Banking and Financial Markets).

Some units include students from other programmes, encouraging multidisciplinary and sharing of experiences between subjects.

The programme commences with a compulsory pre-session course in Mathematics and Statistics.

Details of Work Placements / Work-Based Learning / Industrial Training / Study Abroad Requirements

N/A

Details of Support Available to Students (e.g. induction programmes, programme information, resources)

Introduction

Support and guidance for students on the MSc in Applied Economics is provided within the framework of the Department's overall strategy and is underpinned by the University's Quality Assurance Guidelines in the area.

All taught students are allocated a Personal Tutor who is responsible for monitoring and supporting the academic progress and general welfare of their students.

Staff in these roles will be able to respond to many of the questions and concerns raised by their students. However, there is also a range of specialist student support services that offer both information and advice to support these staff working with their students, as well as take referrals to work more directly with the students. Students can also self-refer to these services.

These services can provide information, advice and support in relation to accommodation, emotional difficulties, assessment of needs and provision of support relating to disability, student funding, general welfare, academic problems, student discipline and complaints, careers, international students, spiritual matters, part time work, security and personal safety. The Students' Union can also provide advocacy for students. More information about these services can be accessed via: <http://www.bath.ac.uk/students/support/>.

There are also Medical and Dental Centres, and a Chaplaincy on campus that are very experienced in meeting the needs of a student population, as well as a University nursery and sports schemes are sometimes available for older children during the school holidays.

DEc provides support and guidance to students from first enquiries to graduation and is the first point of contact for students requiring support. Staff also guide students to the appropriate part of the University's central support network when necessary. Students are also made aware of this central support network through the programme's Programme Handbook. The Director of Studies for the MSc programme will act as the main source of guidance and support for the student. There is an open-door policy that allows students to meet with the Director of Studies without appointment, if mutually convenient. Via the University website, students and prospective students can obtain detailed information related to academic matters, learning support, and careers advice. Support Staff are also available at most times.

Admissions and Induction Arrangements

The DoS and designated Support Staff are available to provide information and advice to potential students whether full-time, local or overseas. Advice may be provided at this stage for students whose first language is not English on the most appropriate and convenient way in which they can test for the required IELTS score and on the language support available within the University.

International students receive a centrally produced Pre-Arrival Handbook. Specific arrangements are made at the commencement of Semester 1 for the induction of full-time students. During this time they are: familiarised with the physical layout of the Department and the campus; inducted into the Library/Learning Centre; familiarised with wider University support relating to finances and welfare; made aware of opportunities in creative arts, and recreational services and facilities. They are also given the opportunity to meet academic and support staff on a social basis. The induction process follows guidelines set down centrally by the University.

Academic Guidance and Tutorial Support

Students are asked to download and read the Programme Handbook at the commencement of their studies. The handbook provides an essential source of reference for students, particularly

in relation to assessment criteria, procedures for submitting work and obtaining feedback, contacting relevant lecturers, and accessing DEc and University facilities. In addition, the handbook provides useful practical information about facilities available on campus.

An intensive pre-session course in mathematics, statistics and economics runs during Induction Week and the following week. This is compulsory for all students commencing a taught postgraduate programme in DEc and is assessed at the end of the course. Although the mark does not count towards the degree, it provides useful feedback to students and staff on their strengths/weaknesses (*see Assessment & Progression Regulations below*).

In semester 1 Writing Skills sessions are arranged for all students who have not had recent experience of a UK-type HE system and the Faculty Librarian runs a tutorial session.

During each unit students have the opportunity of receiving feedback on their progress via exercises and/or seminar work. Students receive detailed feedback from their supervisor at various stages of their work on the dissertation. This support takes place, for example, when the students present their dissertation outline and when draft dissertation chapters are submitted.

Continuous improvement in the provision of academic support and guidance is assured through formal discussions at the postgraduate Staff/Student Liaison Committee. This committee has student representatives as part of the formal membership. In addition, any suggestions from the appointed external examiner(s) are considered and responded to.

Pastoral and Welfare Support

The DoS acts as the main source of guidance and support for the student, but this does not affect their ability to receive feedback and support from other members of the academic staff. Requests from students for extensions to deadlines for the completion of work are considered by the DoS, and each case is decided in a consistent manner on its own merits.

University-wide regulations regarding the consideration of exceptional circumstances – known as Individual Mitigating Circumstances – can be applied where a student's performance may have been temporarily affected by external factors (such as illness and certain personal issues).

Careers Information and Guidance

The University's Careers–Service provides central student support. Possible outcomes for students from completion of advanced programmes are professional development in economics, career advancement, and a further academic qualification.

University Equality and Diversity Policies and Practices

The University operates Equality and Diversity Policies and Practices. More information can be found here: <http://www.bath.ac.uk/equalities/policiesandpractices/>

Receiving Examination Results

Students can access their assessment results on-line following approval by Boards of Study. A formal written transcript can be provided on request. Students receive written feedback on marked coursework.

Admissions Criteria (including arrangements for APL/APEL)

Typically a 1st or 2:1 Honours degree (or equivalent) in a social science or business-related discipline (e.g. business administration, finance, accounting, international trade, banking, financial management, public finance, politics) or which includes a significant economics component.

You must demonstrate basic quantitative skills, acquired through modules such as microeconomics, mathematics or statistics.

Applicants with a good 2:2 Honours degree (or equivalent) in subjects with a high economic

content and who can demonstrate strong achievement in subjects relevant to this programme may be considered.

English Language requirements (certificates must be dated to within two years of the start of the programme of study):

- IELTS 6.5 (with no less than 6.0 in each of the four components)
- PTE Academic of 62 with no less than 59 in any component

Applications from current undergraduate students should provide a Transcript of the subjects they are taking in their final year, even if they do not have all their results at the time of application. Two references are required. At least one of these should be an academic reference.

Pre-sessional language training can be arranged through the University's Academic Skills Centre if students wish to improve their English proficiency before commencing their studies.

A student who has already been awarded the University of Bath PG Certificate in Applied Economics or the University of Bath PG Diploma in Applied Economics (with ...) within five years of initial registration may be admitted directly onto the next stage of the programme. Successful completion of the higher award will require the rescinding of the earlier award before the higher award can be made.

Credit may be awarded in the form of an exemption from an individual unit where the Accreditation of Prior Learning or Accreditation of Prior Experiential Learning procedure has produced evidence that the student has successfully achieved the learning outcomes of that unit.

In all cases the university's QA procedures will be followed, namely 'QA45 Accreditation of Prior Learning'.

Summary of Assessment and Progression Regulations

The programmes assessment and progression regulations are covered by the university's "New Framework for Assessment: Assessment Regulations: Phases 2 & 3 for postgraduate taught programmes (NFAAR-PGT)" – see: <http://www.bath.ac.uk/registry/nfa/index.htm>. Specific regulations for the masters are summarised in Appendix 11 – see: <http://www.bath.ac.uk/registry/nfa/nfaar-pgt-appendix-11.pdf>.

Details of 'Stage Required Units' and 'Designated Essential Units' can be found in the Programme Description in Annex 1.

Indicators of Quality and Standards (e.g. professional accreditation)

To assure continuing excellence in its quality and standards, the University of Bath has a quality management framework including:

1. A [Quality Assurance Code of Practice](#) and associated regulations and policies
2. A learning, teaching and quality committee structure that monitors quality and standards and instigates action for enhancement. For further information see: (i) [Governance](#); (ii) [Review and Monitoring](#).
3. [Staff development arrangements](#) that assist staff in enhancing their own performance as educators, as researchers or as professional support services staff. [Students](#) are involved in many of these [processes](#). The emphasis here is upon the *informed* student voice - engaging with students as academic citizens to ensure they have opportunities to take an active part in shaping their own learning.

A more detailed overview of the University's [Quality Management Framework](#) is set out in a summary document.

The University's management of its academic standards and quality is monitored and reviewed by the Higher Education Funding Council for England (HEFCE) under the Revised Operating Model for Quality Assessment ([ROMQA](#)). The last Institutional Review conducted by the QAA in 2013 confirmed that the University met its expectations for the management of standards, the quality of learning opportunities, and the enhancement of learning opportunities. The University was commended on its provision of information.

Student evaluations of teaching are collected after each unit. These are collated by the Postgraduate Administrator and circulated within the staff team. The Director of Studies uses them to suggest how any criticisms can be met. There is student representation on key committees, and formal feedback to students occurs in the Staff-Student Liaison Committee (SSLC).

Unit monitoring reports are passed to the Director of Studies who in turn reports to Faculty Teaching and Quality Committee, Faculty Board of Studies, the Programme Board of Examiners and the University Quality Assurance Committee.

DEc places great emphasis on the constructive relationship between its active research agenda and its postgraduate community. The department has particular research strengths in the areas of Macroeconomics and Finance, Public and Environmental Economics and Labour, Education and Health Economics and these are reflected in the MPhil/PhD programme, as well as the main taught Masters degree programmes offered by the Department.

- Ranked 8th-best by [Complete University Guide 2017](#).
- Economics is a widely-recognised subject with a consistently high international demand for undergraduate and postgraduate courses.
- DEc is a small, friendly department located on an attractive, safe campus, close to the City of Bath – a World Heritage Site.

Research outputs submitted by DEc, in conjunction with other departments, in the 2014 RAE exercise were classified among the top 5 or higher in the relevant areas.

Sources of Other Information

Full details of the MSc programme are available on the University website, or on request from the Department of Economics. The Programme Handbook website may be found [here](#).

Annex 1: Programme Description for MSc Applied Economics 'Suite'

Programme code	THES-AFMXX MSc Applied Economics THES-AFMXX MSc Applied Economics with Banking & Financial Markets THES-AFMXX MSc Applied Economics with Public Policy THES-AFMXX MSc Applied Economics with Environmental Policy THES-AFMXX MSc Applied Economics with Behavioural Science
Programme title	MASTERS in Applied Economics MASTERS in Applied Economics with Banking & Financial Markets MASTERS in Applied Economics with Public Policy MASTERS in Applied Economics with Environmental Policy MASTERS in Applied Economics with Behavioural Science
Award type	Masters
Award title	MSc in Applied Economics MSc in Applied Economics with Banking & Financial Markets MSc in Applied Economics with Public Policy MSc in Applied Economics with Environmental Policy MSc in Applied Economics with Behavioural Science With the following intermediate qualifications: THES-AFCXX PG Certificate Applied Economics THES-AFLXX PG Diploma Applied Economics THES-AFLXX PG Diploma Applied Economics with Banking & Financial Markets THES-AFLXX PG Diploma Applied Economics with Public Policy THES-AFLXX PG Diploma Applied Economics with Environmental Policy THES-AFLXX PG Diploma Applied Economics with Behavioural Science
Mode of Attendance	FULL TIME
Length	12 months (F/T)
State any designated alternative programme(s)	PG Certificate in Applied Economics (for all MSc programmes) comprising 30 taught stage credits, must include two of the following three units: (i) Applied Microeconomics (ES50XXX); (ii) Applied Macroeconomics ES50XXX; (iii) Applied Econometrics (ES50XXX). PG Diploma Applied Economics comprising 60 taught stage credits from MSc Applied Economics <i>DAP for:</i> MSc Applied Economics PG Diploma Applied Economics with Banking & Financial Markets comprising 60 taught stage credits from MSc Applied Economics with Banking & Financial Markets <i>DAP for:</i> MSc Applied Economics with Banking & Financial Markets PG Diploma Applied Economics with Public Policy comprising 60 taught stage credits from MSc Applied Economics with Public Policy <i>DAP for:</i> MSc Applied Economics with Public Policy PG Diploma Applied Economics with Environmental Policy comprising 60 taught stage credits from MSc Applied Economics with Environmental Policy <i>DAP for:</i> MSc Applied Economics with Environmental Policy PG Diploma Applied Economics with Behavioural Science comprising 60 taught stage credits from MSc Applied Economics with Behavioural Science <i>DAP for:</i> MSc Applied Economics with Behavioural Science
Approving body and date of approval	

Year 1: MSc Applied Economics (for implementation with effect from 2017/18)

Part	Stage	Normal period of study for this Mode	Unit code	Unit title	Unit status	Credits	DEU status	SRU status	Taught, or Dissertation/ project credits	Notes	
4	1	S1	ES50XXX	Applied Microeconomics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Applied Macroeconomics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Applied Econometrics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Strategic Decision Making & Games	C	6	-	Non SRU	TSC		
			ES50XXX	Applied Research Methods	C	6	-	Non SRU	TSC		
		S2 Optional Units: Select <u>five</u> units from the following list::									
		ES500XX	Applied Financial Economics	O	6	-	Non SRU	TSC			
		ES500XX	Financial Markets	O	6	-	Non SRU	TSC			
		ES50076	Economics of Financial Institutions	O	6	-	Non SRU	TSC			
		ES50078	International Monetary Policy & Institutions	O	6	-	Non SRU	TSC			
		ES50XXX	Public Policy Analysis	O	6	-	Non SRU	TSC			
		ES50XXX	Economics of Politics	O	6	-	Non SRU	TSC			
		ES50XXX	Public Finance	O	6	-	Non SRU	TSC			
		ES50058	Environmental Regulation	O	6	-	Non SRU	TSC			
		ES50059	Environmental & Resource Economics	O	6	-	Non SRU	TSC			
	ES50XXX	Applied Behavioural Economics	O	6	-	Non SRU	TSC				
	ES50XXX	Experimental Economics	O	6	-	Non SRU	TSC				
	ES50XXX	Applied Behavioural Finance	O	6	-	Non SRU	TSC				
	ES50XXX	Health Economics	O	6	-	Non SRU	TSC				
	2	DIS	ES50064	Dissertation	C	30	-	Non SRU	DPC		

Year 1: MSc Applied Economics with Banking & Financial Markets (for implementation with effect from 2017/18)											
Part	Stage	Normal period of study for this Mode	Unit code	Unit title	Unit status	Credits	DEU status	SRU status	Taught, or Dissertation/ project credits	Notes	
4	1	S1	Core Units:								
			ES50XXX	Applied Microeconomics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Applied Macroeconomics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Applied Econometrics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Strategic Decision Making & Games	C	6	-	Non SRU	TSC		
			ES50XXX	Applied Research Methods	C	6	-	Non SRU	TSC		
		S2	Core Units:								
			ES500XX	Applied Financial Economics	C	6	DEU	Non SRU	TSC		
			ES500XX	Financial Markets	C	6	DEU	Non SRU	TSC		
			ES50076	Economics of Financial Institutions	C	6	DEU	Non SRU	TSC		
			Optional Units: Select <u>two</u> units from the following list:								
			ES50078	International Monetary Policy & Institutions	O	6	-	Non SRU	TSC		
			ES50XXX	Public Policy Analysis	O	6	-	Non SRU	TSC		
			ES50XXX	Economics of Politics	O	6	-	Non SRU	TSC		
			ES50XXX	Public Finance	O	6	-	Non SRU	TSC		
			ES50058	Environmental Regulation	O	6	-	Non SRU	TSC		
			ES50059	Environmental & Resource Economics	O	6	-	Non SRU	TSC		
			ES50XXX	Applied Behavioural Economics	O	6	-	Non SRU	TSC		
			ES50XXX	Experimental Economics	O	6	-	Non SRU	TSC		
	ES50XXX	Applied Behavioural Finance	O	6	-	Non SRU	TSC				
ES50XXX	Health Economics	O	6	-	Non SRU	TSC					
2	DIS	ES50064	Dissertation	C	30	-	Non SRU	DPC			

Year 1: MSc Applied Economics with Public Policy (for implementation with effect from 2017/18)

Part	Stage	Normal period of study for this Mode	Unit code	Unit title	Unit status	Credits	DEU status	SRU status	Taught, or Dissertation/ project credits	Notes	
4	1	S1	Core Units:								
			ES50XXX	Applied Microeconomics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Applied Macroeconomics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Applied Econometrics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Strategic Decision Making & Games	C	6	-	Non SRU	TSC		
			ES50XXX	Applied Research Methods	C	6	-	Non SRU	TSC		
		S2	Core Units:								
			ES50XXX	Public Policy Analysis	C	6	DEU	Non SRU	TSC		
			ES50XXX	Economics of Politics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Public Finance	C	6	DEU	Non SRU	TSC		
			Optional Units: Select <u>two</u> units from the following list:								
			ES500XX	Applied Financial Economics	O	6	-	Non SRU	TSC		
			ES500XX	Financial Markets	O	6	-	Non SRU	TSC		
			ES50076	Economics of Financial Institutions	O	6	-	Non SRU	TSC		
			ES50078	International Monetary Policy & Institutions	O	6	-	Non SRU	TSC		
			ES50058	Environmental Regulation	O	6	-	Non SRU	TSC		
			ES50059	Environmental & Resource Economics	O	6	-	Non SRU	TSC		
			ES50XXX	Applied Behavioural Economics	O	6	-	Non SRU	TSC		
			ES50XXX	Experimental Economics	O	6	-	Non SRU	TSC		
			ES50XXX	Applied Behavioural Finance	O	6	-	Non SRU	TSC		
ES50XXX	Health Economics	O	6	-	Non SRU	TSC					
2	DIS	ES50064	Dissertation	C	30	-	Non SRU	DPC			

Year 1: MSc Applied Economics with Environmental Policy (for implementation with effect from 2017/18)

Part	Stage	Normal period of study for this Mode	Unit code	Unit title	Unit status	Credits	DEU status	SRU status	Taught, or Dissertation/ project credits	Notes	
4	1	S1	Core Units:								
			ES50XXX	Applied Microeconomics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Applied Macroeconomics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Applied Econometrics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Strategic Decision Making & Games	C	6	--	Non SRU	TSC		
			ES50XXX	Applied Research Methods	C	6	-	Non SRU	TSC		
		S2	Core Units:								
			ES50XXX	Public Policy Analysis	C	6	DEU	Non SRU	TSC		
			ES50058	Environmental Regulation	C	6	DEU	Non SRU	TSC		
			ES50059	Environmental & Resource Economics	C	6	DEU	Non SRU	TSC		
			Optional Units: Select <u>two</u> units from the following list:								
			ES500XX	Applied Financial Economics	O	6	-	Non SRU	TSC		
			ES500XX	Financial Markets	O	6	-	Non SRU	TSC		
			ES50076	Economics of Financial Institutions	O	6	-	Non SRU	TSC		
			ES50078	International Monetary Policy & Institutions	O	6	-	Non SRU	TSC		
			ES50XXX	Economics of Politics	O	6	-	Non SRU	TSC		
			ES50XXX	Public Finance	O	6	-	Non SRU	TSC		
			ES50XXX	Applied Behavioural Economics	O	6	-	Non SRU	TSC		
			ES50XXX	Experimental Economics	O	6	-	Non SRU	TSC		
			ES50XXX	Applied Behavioural Finance	O	6	-	Non SRU	TSC		
ES50XXX	Health Economics	O	6	-	Non SRU	TSC					
2	DIS	ES50064	Dissertation	C	30		Non SRU	DPC			

Year 1: MSc Applied Economics with Behavioural Science (for implementation with effect from 2017/18)

Part	Stage	Normal period of study for this Mode	Unit code	Unit title	Unit status	Credits	DEU status	SRU status	Taught, or Dissertation/ project credits	Notes	
4	1	S1	Core Units:								
			ES50XXX	Applied Microeconomics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Applied Macroeconomics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Applied Econometrics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Strategic Decision Making & Games	C	6	-	Non SRU	TSC		
			ES50XXX	Applied Research Methods	C	6	-	Non SRU	TSC		
		S2	Core Units:								
			ES50XXX	Experimental Economics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Applied Behavioural Economics	C	6	DEU	Non SRU	TSC		
			ES50XXX	Applied Behavioural Finance	C	6	DEU	Non SRU	TSC		
			Optional Units: Select <u>two</u> units from the following list:								
			ES500XX	Applied Financial Economics	O	6	-	Non SRU	TSC		
			ES500XX	Financial Markets	O	6	-	Non SRU	TSC		
			ES50076	Economics of Financial Institutions	O	6	-	Non SRU	TSC		
			ES50078	International Monetary Policy & Institutions	O	6	-	Non SRU	TSC		
			ES50XXX	Public Policy Analysis	O	6	-	Non SRU	TSC		
			ES50XXX	Economics of Politics	O	6	-	Non SRU	TSC		
			ES50XXX	Public Finance	O	6	-	Non SRU	TSC		
			ES50058	Environmental Regulation	O	6	-	Non SRU	TSC		
			ES50059	Environmental & Resource Economics	O	6	-	Non SRU	TSC		
ES50XXX	Health Economics	O	6	-	Non SRU	TSC					
2	DIS	ES50064	Dissertation	C	30		Non SRU	DPC			

Programme characteristics & decision references	
Programme Progression requirement	None
NFAAR-PGT appendix	http://www.bath.ac.uk/registry/nfa/nfaar-pgt-appendix-11.pdf (Masters) http://www.bath.ac.uk/registry/nfa/nfaar-pgt-appendix-12.pdf (Diploma) http://www.bath.ac.uk/registry/nfa/nfaar-pgt-appendix-13.pdf (Certificate)
Number of TSC	60
Number of DPC	30
Any approved exemptions	None

where: C = Compulsory, O = Optional

Notes:	
1.	All averages are credit weighted.
2.	Any re-assessment of a Stage Required Unit (SRU) must be completed in the normal supplementary assessment period prior to progression to the next stage of the programme, i.e. students cannot commence stage 2 prior to the completion of re-assessment of a SRU.
3.	Students can only be condoned in a maximum of 20% of the taught stage credits (TSC).
4.	For a Masters/diploma programme, the maximum number of credits that can be re-assessed is 18 TSC. 12 TSC for PG Certificate.
5.	Where the Dissertation Project Average (DPA) is made up of more than 1 unit, marginal failure in one unit can be compensated by a better mark in the other unit.
6.	Where the project/dissertation unit(s) is started at the same time as taught stage units please ensure that this is clear by indicating this in the Normal Period of study column.
7.	DIS = dissertation period i.e. normally the summer vacation after the end of teaching.

Annex 2: Unit Descriptions for Applied Economics Suite of Programmes

Unit code	ES50XXX
Unit title	Applied Microeconomics
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017/18

For unit changes please [x] indicate the nature of the change(s): <i>[Leave blank for new units]</i>						
Title:		Level:		Period offered:		Description text (e.g. content):
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:
Other (please list):						
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?						Not applicable

Unit provider/Home Department	Department of Economics
Teaching provider	Department of Economics
Unit Convenor	TBC

Credits	6
Level	7
Total study hours	100
Aims	The unit aims to provide students with advanced knowledge of the theory and techniques of modern microeconomic analysis and to equip them with skills for modelling individual decision making in applied settings.
Learning Outcomes	At the end of the unit students will be expected to be able to: <ul style="list-style-type: none"> Understand how to model individuals' preferences and decision making with and without risk; Evaluate how market equilibrium is formed and the welfare characteristic of such equilibrium with/without market failures; Understand how microeconomic theory can be applied to a variety of practical settings.
Skills	<ul style="list-style-type: none"> Develop rigorous arguments through precise use of concepts and mathematical models (Taught/Facilitated/Assessed); Employ advanced analytical tools for analysing individual behaviour and decision making (T/F/A); Understand different solution concepts in market equilibrium (T/F/A).
Content	<ul style="list-style-type: none"> Individual Decision-Making: Preference and Choice, Choice under Uncertainty; Market Equilibrium and Market Failure: Competitive Markets, Externalities and Public Goods; General Equilibrium: Equilibrium, Competitive Equilibria; Welfare Economics and Incentives.

Unit code	ES50XXX
Unit title	Applied Macroeconomics
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017/18

For unit changes please [x] indicate the nature of the change(s): [Leave blank for new units]						
Title:		Level:		Period offered:		Description text (e.g. content):
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:
Other (please list):						
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?						Not applicable

Unit provider/Home Department	Department of Economics
Teaching provider	Department of Economics
Unit Convenor	TBC

Credits	6
Level	7
Total study hours	100
Aims	The unit aims to introduce students to modern macroeconomic analytical frameworks and their application to the latest macroeconomic issues.
Learning Outcomes	At the end of the unit students should be able to: <ul style="list-style-type: none"> Evaluate analytically a range of macroeconomic models and their implications for macroeconomic policy; Understand how macroeconomic models can be used to understand topical economic issues and suggest policy responses.
Skills	<ul style="list-style-type: none"> Develop rigorous arguments through precise use of concepts and analytical frameworks (Taught/Facilitated/Assessed); Employ analytical tools to solve macroeconomic models (T/F/A); Use a range of macroeconomic models to design macroeconomic policy.
Content	<ul style="list-style-type: none"> Microfoundations of macroeconomic theory; Nominal rigidities and monopolistic competition; Financial intermediation; Fiscal policy and budget deficit; Monetary policy and inflation.

Unit code	ES50XXX
Unit title	Applied Econometrics
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017/18

For unit changes please [x] indicate the nature of the change(s): <i>[Leave blank for new units]</i>						
Title:		Level:		Period offered:		Description text (e.g. content):
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:
Other (please list):						
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?						<i>Not applicable</i>

Unit provider/Home Department	<i>Department of Economics</i>
Teaching provider	<i>Department of Economics</i>
Unit Convenor	<i>TBC</i>

Credits	6
Level	7
Total study hours	100
Aims	The unit aims to provide students with the knowledge and skills necessary to: <ul style="list-style-type: none"> a) Understand and appreciate the findings of the empirical academic literature in a variety of areas within economics; b) Conduct their own basic investigations over a range of economic relationships.
Learning Outcomes	At the end of the unit students will be expected to be able to: <ul style="list-style-type: none"> a) Use and interpret the results of the classical regression model b) Use the recommended econometric software to undertake their own empirical investigation. c) Analyse and reflect on empirical results derived using the econometric software. d) Test the validity of simple empirical models using a wide range of diagnostic results.
Skills	Abstraction and analytic skills (A) Information gathering and Synthesis (A) Use of Information Technology (F/A) Time Management and Planning (A) Numeracy Skills (T/A)
Content	Estimation, inference and modeling using linear models (OLS) in economics; assessing various diagnostic tests, particularly those related to problems encountered with economic data; introduction to models for time series data, including ARIMA., unit roots, cointegration and GARCH

Unit code	ES50XXX
Unit title	Strategic Decision Making & Games
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017-18

For unit changes please [x] indicate the nature of the change(s): [Leave blank for new units]							
Title:		Level:		Period offered:		Description text (e.g. content):	
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?						Not applicable	

Unit provider/Home Department	Department of Economics
Teaching provider	Department of Economics
Unit Convenor	Dr Peter Postl

Credits	6
Level	7
Total study hours	100
Aims	Game theory is a set of tools for studying situations in which decision-makers (like consumers, firms, politicians, and governments) interact. This unit provides an intuitive introduction game theory, with a strong emphasis on applications in economics. The aim of the course is to give students an understanding of the core concepts of game theory and how to use them to understand economic, social, and political phenomena.
Learning Outcomes	This unit introduces students to the key ideas and techniques of game-theoretic analysis related to bargaining, conflict, and negotiation. A key learning outcome is for students to be able to recognise the key recurring structure underpinning many bargaining situations, and to analyse these situations using the game-theoretic toolkit presented in this unit. Upon successful completion of the unit, students will be able to: <ol style="list-style-type: none"> 1. Apply game-theoretic analysis and techniques, both formally and intuitively, to negotiation and bargaining situations. 2. Recognize and analyse the underlying strategic structures present in complicated negotiation settings. 3. Recognize and analyse situations of strategic interaction and the process of negotiation.
Skills	Problem solving, abstraction, modelling of real-world situations, recognising strategic situations.
Content	<ol style="list-style-type: none"> 1. Introduction: What are situations of strategic interaction, and what is game theory 2. Simultaneous Move Games 3. Dominant Strategies 4. Dynamic Games with complete but imperfect information 5. Bargaining 6. Auctions and competitive bidding

7. The War of Attrition
8. Mixed Strategies
9. Signalling Games

Indicative textbooks:

"Game Theory for Applied Economists" by Robert Gibbons, Princeton University Press 1992.

"The Art of Strategy: A Game Theorist's Guide to Success in Business and Life" by Avinash Dixit and Barry Nalebuff, W.W. Norton 2010.

"Game-Changer: Game Theory and the Art of Transforming Strategic Situations" by David McAdams, W.W. Norton 2015.

Unit code	ES50XXX
Unit title	Applied Research Methods
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017-18

For unit changes please [x] indicate the nature of the change(s): [Leave blank for new units]							
Title:		Level:		Period offered:		Description text (e.g. content):	
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?						Not applicable	

Unit provider/Home Department	Department of Economics
Teaching provider	Department of Economics
Unit Convenor	TBC

Credits	6
Level	7
Total study hours	100
Aims	<ul style="list-style-type: none"> To foster research skills, students will be required to work both independently and as part of a team. To foster skills in data handling, data description and computing, students will be taught how to: generate diagrams in PowerPoint, insert PowerPoint diagrams into Word; generate equations in Word, present data in tables and graphs in Excel. Students will also be given an introduction to an advanced statistical software package (e.g. Stata, MATLAB). To foster understanding of relevant economic statistics and hypothesis testing, this unit will include numerical work on microeconomic and macroeconomic datasets. To develop presentational skills, students will be required to present a potential topic for their dissertation.
Learning Outcomes	<ul style="list-style-type: none"> By the end of the unit students will have acquired enhanced skills essential to undertaking and presenting quantitative research and will have developed competencies in using Excel to represent and analyse economic data. Students will have participated in writing and presenting a group project, which will have enhanced their understanding of economic relationships from the Applied Microeconomics and Applied Macroeconomics units. Students will be able to use and undertake basic programming in the selected statistical software package, will understand basic cleaning of microeconomic and macroeconomic datasets and will be able to produce a preliminary data description of those datasets.
Skills	<ul style="list-style-type: none"> Problem formulating and problems solving. Information technology, particularly Excel. Ability to formulate a research question. Ability to analyse and manage data and conduct appropriate bibliographical searches. Ability to work independently. Ability to work and communicate effectively in a team.

Content	The first part of this unit will consist of a summary of the overall structure of the research process. Topics covered include: searching for appropriate literature, sources of applied economic and financial data, research ethics, working with survey data, plagiarism, acknowledging sources and referencing conventions, finding a supervisor and managing the dissertation process. The second part of the unit will introduce students to Stata, emphasising the commands that are needed to import data from various sources, arrange and combine datasets and conduct empirical research in applied economics.
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Unit code	ES50XXX
Unit title	Applied Financial Economics
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017/18

For unit changes please [x] indicate the nature of the change(s): <i>[Leave blank for new units]</i>							
Title:		Level:		Period offered:		Description text (e.g. content):	
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?						Not applicable	

Unit provider/Home Department	Department of Economics
Teaching provider	Department of Economics
Unit Convenor	TBC

Credits	6
Level	7
Total study hours	100
Aims	The aim of this unit is to provide students with an overview of decision-making in a financial context and how this affects the valuation and use of securities.
Learning Outcomes	By the end of this unit, the student should be able to: <ul style="list-style-type: none"> ▪ Assess financial decision-making; ▪ Evaluate the value of securities;; ▪ Use securities to meet investment objectives; ▪ Analyse the decision of companies with respect to capital structure and dividend policy
Skills	<p>Intellectual Skills</p> <ul style="list-style-type: none"> ▪ the facility to apply subject-specific knowledge into a range of complex situations; TFA ▪ a critical awareness of current issues and frameworks in finance; F ▪ the ability to acquire and analyse data, information and situations; to evaluate relevance and validity, and to synthesise it in the context of finance problems; FA <p>Professional Practical Skills</p> <ul style="list-style-type: none"> ▪ evaluate the current standing of theories and empirical evidence; TFA ▪ operate effectively both independently as well as within teams and assume leadership roles where appropriate; FA ▪ be self-directed and able to act autonomously in planning and implementing. F <p>Transferable/Key Skills</p> <ul style="list-style-type: none"> ▪ ability to conduct in-depth research into finance problems. FA <p>Personal/Interpersonal</p> <ul style="list-style-type: none"> ▪ the facility to communicate including presenting and marketing themselves and their ideas. FA
Content	Financial decision-making, investment appraisal, portfolio theory, asset pricing models, derivatives pricing, fixed income securities, corporate financial decisions

Unit code	ES50XXX
Unit title	Financial Markets
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017/18

For unit changes please [x] indicate the nature of the change(s): <i>[Leave blank for new units]</i>							
Title:		Level:		Period offered:		Description text (e.g. content):	
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?						Not applicable	

Unit provider/Home Department	Department of Economics
Teaching provider	Department of Economics
Unit Convenor	TBC

Credits	6
Level	7
Total study hours	100
Aims	The aim of this unit is to provide students with an overview of investment and trading decisions in financial markets.
Learning Outcomes	By the end of this unit, the student should be able to: <ul style="list-style-type: none"> ▪ Assesses the investment decisions of individuals; ▪ Evaluate the efficiency of markets; ▪ use a range of techniques to value stocks; ▪ Analyse trading strategies in financial markets
Skills	<p>Intellectual Skills</p> <ul style="list-style-type: none"> ▪ the facility to apply subject-specific knowledge into a range of complex situations; TFA ▪ a critical awareness of current issues and frameworks in financial markets; F ▪ the ability to acquire and analyse data, information and situations; to evaluate relevance and validity, and to synthesise it in the context of financial markets problems; FA <p>Professional Practical Skills</p> <ul style="list-style-type: none"> ▪ evaluate the current standing of theories and empirical evidence; TFA ▪ operate effectively both independently as well as within teams and assume leadership roles where appropriate; FA ▪ be self-directed and able to act autonomously in planning and implementing. F <p>Transferable/Key Skills</p> <ul style="list-style-type: none"> ▪ ability to conduct in-depth research into financial markets problems. FA <p>Personal/Interpersonal</p> <ul style="list-style-type: none"> ▪ the facility to communicate including presenting and marketing themselves and their ideas. FA
Content	Efficient markets, Investment decisions, asset allocation, stock valuation, trading strategies

Unit code	ES50076
Unit name	Economics of Financial Institutions
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2010/11 onwards

For unit changes please indicate the nature of the change(s): [Leave blank for new units]							
Title:		Level:		Period offered:		Description text (e.g. content):	
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?							

Unit provider	Department of Economics
Teaching provider	Department of Economics
Aims	To provide an in depth critical evaluation of the relevance and validity of the theory of financial intermediation and assessment of the risks inherent in the management of financial institutions. The unit will also examine the importance of such institutions in a country's economic development and the effectiveness of supervision and surveillance to ensure the financial stability of the economy.
Learning Outcomes	On successful completion of the unit students should be able to: <ul style="list-style-type: none"> • appreciate the importance to the economy of its financial structure (markets and institutions). • understand and critically evaluate the economic rationale underpinning the operations of banks and similar institutions. • identify the macroeconomic interface between these institutions and the 'real' economy. • critically evaluate the importance of regulation and its limits.
Skills	Critical awareness of current issues in the economics of operation and regulation of financial institutions. (F/T) Evaluate the current standing of theories and empirical evidence. (T/F) Operate effectively both independently as well as within teams and assume leadership roles where appropriate. (F) The facility to communicate including presenting and marketing themselves and their ideas. (F)
Content	This unit will provide students with the detailed knowledge of the economic theory that is relevant for the understanding of banks and other financial intermediaries and their responses when dealing with complex and unpredictable situations. The institutional and regulatory frameworks, and the importance attached to them, will be examined along with issues surrounding productivity and efficiency.

Unit code	ES50078
Unit title	International Monetary Policy & Institutions
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2010/11 onwards

For unit changes please indicate the nature of the change(s): [Leave blank for new units]							
Title:		Level:		Period offered:		Description text (e.g. content):	
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?							

Unit provider	Department of Economics
Teaching provider	Department of Economics
Aims	To cover the main aspects of monetary policy at an advanced level with an emphasis on recent developments. To provide students with the knowledge, conceptual framework, awareness of areas of controversy and debate and technical skills to enable students to achieve a critical understanding of recent advanced research in monetary economics.
Learning Outcomes	On successful completion of the unit students should be able to have developed a systematic knowledge and critical awareness of advanced monetary theory and policy issues and a comprehensive understanding of relevant analytical techniques. Students will also have developed a comprehensive understanding of the monetary policy literature and policy research carried out by governments, central banks and academics.
Skills	Ability to develop rigorous arguments through precise use of concepts and mathematical models. (Taught/Facilitated/Assessed) Ability to select, summarise and synthesise written information from multiple sources. (T/F/A) Ability to select and use appropriate ideas to produce a coherent response to a pre-set question. (T/F/A) Comprehensive and scholarly written communication. (T/F/A) Concise and effective written communication (e.g. briefings / written exams). (T/F/A) Effective oral communication (e.g. lecture question and answer). (F)
Content	Demand for money; Money in the Economy; Inflation; Monetary Policy; The Transmission mechanism of monetary policy; Discretionary Policy and Time Inconsistency; Central Banking Institutions; Causes and Consequences of the Financial Crisis; Central Banking in practice

Unit code	ES50XXX
Unit title	Public Policy Analysis
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017-18

For unit changes please [x] indicate the nature of the change(s): [Leave blank for new units]						
Title:		Level:		Period offered:		Description text (e.g. content):
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:
Other (please list):						
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?					Not applicable	

Unit provider/Home Department	Department of Economics
Teaching provider	Department of Economics
Unit Convenor	TBC

Credits	6
Level	7
Total study hours	100
Aims	To provide students with practical knowledge and understanding of government policies in various socio-economic realms; To make students familiar with the main concepts and principles of public policy analysis; To enable students to apply economic tools to conduct public policy analysis.
Learning Outcomes	After successful completion of this unit, students should be able to (i) give an economic account and evaluation of government policies; (ii) understand and critically assess public policy debates.
Skills	Abstract reasoning (FA); numerical skills (FA); diagrammatic skills (FA); information synthesis (FA); writing skills (FA).
Content	In this unit, we discuss and critically assess government intervention into socio-economic realms such as welfare and social security, labour, education, health and demographics, housing, etc. First, we discuss motivations behind government policies: equality, welfare, efficiency, and correction of negative externalities. Then, we continue with the economic analysis and evaluation of various public policies. This includes, among other things, cost-benefit analysis and policy assessment against various welfare measures. The approach taken in this unit is both theoretical and empirical.

Unit code	ES50XXX
Unit title	Economics of Politics
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017-18

For unit changes please indicate the nature of the change(s): <i>Tick as appropriate [Leave blank for new units]</i>							
Title:		Level:		Period offered:		Description text (e.g. content):	
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other Departments/ the School, have the Departments/the School been consulted?						Not applicable	

Unit provider/Home Department	Department of Economics
Teaching provider	Department of Economics
Aims	The aim of the course unit is to provide students with the ability to apply microeconomic theory to analyse political behaviour.
Unit Convenor	Professor Philip Jones

Credits	6
Level (4, 5, 6, 7, or 8)	7
Total study hours	100
Aims	The aim of the course unit is to provide students with the ability to apply microeconomic theory to analyse political behaviour.
Learning Outcomes	By the end of the unit students will be expected to: a) understand the way that rational choice models can be applied to explain and to predict the behaviour of politicians, bureaucrats, voters and interest groups; b) understand the integrative link that has emerged between economic theory and political science; c) assess the relevance of rational choice theories in the light of insights from behavioural economics; d) assess the likelihood that democratic processes may be more inefficient than market processes.
Skills	An enhanced understanding of economic analysis. Abstraction and analytic skills. Investigative skills. Time management and planning. Presentation skills.
Content	<ul style="list-style-type: none"> • An introduction to welfare economics. • An analysis of why citizens vote, and of the implications of relying on different voting rules. • The economics of collective action and an assessment of the impact of lobbying. • The motivation to participate in political revolution.

- | | |
|--|---|
| | <ul style="list-style-type: none">• The economics of terrorism.• The economics of bureaucracy.• Rent seeking and regulation.• Rent seeking and trade policy.• An analysis of the efficiency of international alliances. |
|--|---|

Unit code	ES50XXX
Unit title	Public Finance
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017-18

For unit changes please [x] indicate the nature of the change(s): [Leave blank for new units]						
Title:		Level:		Period offered:		Description text (e.g. content):
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:
Other (please list):						
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?					Not applicable	

Unit provider/Home Department	Department of Economics
Teaching provider	Department of Economics
Unit Convenor	Dr Robertas Zubrickas

Credits	6
Level	7
Total study hours	100
Aims	To provide students with practical knowledge and understanding of policy issues in public finance; To make students familiar with main analytical concepts and principles in public finance; To enable students to apply economic tools to analyse constructively main issues in public finance.
Learning Outcomes	After successful completion of this unit, students should be able to (i) give an economic analysis of main issues in public finance; (ii) understand and critically assess policy debates in public finance.
Skills	Abstract reasoning (FA); problem solving skills (FA); diagrammatic skills (FA); information synthesis (FA); writing skills (FA).
Content	The main focus of this unit is on taxation and its effects on economy and society more generally. We begin with the study of welfare costs of taxation, its economic and social outcomes, tax incidence, and optimal commodity and income taxation. We continue with the discussion of the role of taxation in correcting for negative externalities, budget deficit and public debt, tax evasion and avoidance, choice between taxation and government borrowing. We also study alternative methods for public revenue generation such as Internet crowdfunding.

Unit code	ES50058
Unit title	Environmental Regulation
Date unit first approved:	January 2003
Date of approval of this version:	3.5.17
Date this version is effective from:	2017/18

For unit changes please indicate the nature of the change(s): [Leave blank for new units]							
Title:		Level:		Period offered:		Description text (e.g. content):	X
Assessment:	X	Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?							

Unit provider	Department of Economics
Teaching provider	Department of Economics
Aims	<ul style="list-style-type: none"> To illustrate the application of modern analytic tools in microeconomics to key environmental issues and problem To introduce new techniques and methods for the analysis of contemporary environmental issues To encourage a critical perspective towards different views and methods put forward as solutions to environmental problems
Learning Outcomes	<p>Students should</p> <ul style="list-style-type: none"> understand why environmental problems arise understand how relaxing assumptions regarding the nature of pollutants affects policy design be able to critically appraise the procedures which economists use in the design and implementation of environmental policy instruments; have sufficient skills to begin to design a policy instrument.
Skills	<p>Ability to develop rigorous arguments through precise use of concepts and mathematical models (Taught/Facilitated/Assessed)</p> <p>Ability to select, summarise and synthesis written information from multiple sources (T/F/A)</p> <p>Ability to select and use appropriate ideas to produce a coherent response to a pre-set question (T/F/A)</p> <p>Comprehensive and scholarly written communication (T/F/A)</p> <p>Concise and effective written communication (e.g. briefings / written exams) (T/F/A)</p> <p>Effective oral communication (e.g. lecture question and answer) (F)</p> <p>Ability to apply theory to policy areas (T/F/A)</p>
Content	<p>Topics will include: The economy-environment interaction. Market failure and externalities. Command & control and market based instruments. Uncertainty, Moral hazard & adverse selection. Strict liability and negligence. Brief overview of the international context. Introduction to the valuation of environmental goods.</p>

Unit code	ES50059
Unit title	Environmental and resource Economics
Date unit first approved:	
Date of approval of this version:	3.5.17
Date this version is effective from:	2017/18

For unit changes please indicate the nature of the change(s): [Leave blank for new units]							
Title:		Level:		Period offered:		Description text (e.g. content):	✓
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?							

Unit provider	Department of Economics
Teaching provider	Department of Economics
Aims	To provide an understanding of environmental problems of global and international dimension and the policy issues involved, like the problems of coordination and cooperation across countries and the formation of international environmental agreements in the light of strong free-rider incentives.
Learning Outcomes	To be able to critically appraise the literature on international environmental policy issues, in economics and political sciences. To have sufficient understanding of important policy issues related to intra- and intergenerational equity. To be able to critically appreciate the key issues and the main policy problems related to climate change, loss of biodiversity, water scarcity and overfishing and other issues immanent to the current policy debate. To be able to apply basic methods from game theory to the analysis of problems of strategic interaction which also apply beyond environmental issues
Skills	Ability to develop rigorous arguments through precise use of concepts and models (Taught/Facilitated/Assessed) Ability to select, summarise and synthesis written information from multiple sources (T/F/A) Ability to select and use appropriate ideas to produce a coherent response to a pre-set question (T/F/A) Comprehensive and scholarly written communication (T/F/A) Concise and effective written communication (e.g. briefings / written exams) (T/F/A) Effective oral communication (e.g. lecture question and answer) (F) Ability to apply theory to policy areas (T/F/A)
Content	Introduction to the economics of climate change, biodiversity, transboundary water issues and fisheries; understanding of the main incentive structure associated with these problems; introduction to and application of important concepts in game theory suitable to analyse externalities and issues of coordination and cooperation. Debating important concepts related to green national income accounting, sustainability indicators and the limits to growth debate.

Unit code ⁱ	ES50XXX
Unit title ⁱⁱ	Applied Behavioural Economics
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from: ⁱⁱⁱ	2017/18

For unit changes please [x] indicate the nature of the change(s): <i>[Leave blank for new units]</i>							
Title:		Level:		Period offered:		Description text (e.g. content):	
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?						Not applicable	

Unit provider/Home Department ^{iv}	Department of Economics
Teaching provider ^v	Department of Economics
Unit Convenor ^{vi}	TBC

Credits ^{vii}	6
Level ^{viii}	7
Total study hours ^{ix}	100
Aims ^x	The aim of the Unit is to present a rigorous account of the material that relates to two independent but related areas: behavioural economics and neuroeconomics. Students will gain a critical appreciation of the theoretical tools used in these relatively new but increasingly important areas of economics. This unit contains applications to a variety of applied economic contexts.
Learning Outcomes ^{xi}	By the end of this unit, the student should be able to understand: <ul style="list-style-type: none"> the way in which experiments have confirmed or cast doubt on some major propositions from economic theory, e.g. Decision making under uncertainty; the development and use of behavioural economic models to rival those standard in neoclassical economics, e.g. Consumer theory; the 'apparent' workings of the brain when making 'economic' decisions, e.g. Evidence from fMRI scans; and the public policy relevance of this more empirically based type of economic actor
Skills ^{xii}	<ul style="list-style-type: none"> Using deductive reasoning in abstract models; Applying theory to specific contexts; Synthesising relevant material and debates
Content ^{xiii}	The unit emphasises debate at the theoretical and empirical level by contrasting the prescriptions and findings of conventional neoclassical economics with those which support a more inductive based theorising and laboratory investigation of economic theories. Specific topics include: individual choice and decision making under uncertainty; strategic interaction between behavioural agents; markets with behavioural consumers; the role of the public sector with behavioural actors, neuroeconomics.

Unit code	ES50XXX
Unit title	Experimental Economics
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017-18

For unit changes please [x] indicate the nature of the change(s): [Leave blank for new units]							
Title:		Level:		Period offered:		Description text (e.g. content):	
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?						Not applicable	

Unit provider/Home Department	Department of Economics
Teaching provider	Department of Economics
Unit Convenor	Dr Kei Tsutsui

Credits	6
Level	7
Total study hours	100
Aims	<ul style="list-style-type: none"> To introduce the exciting field of game theory and experimental economics: In recent years the importance of economic experiments has been increasing. Why do we run experiments? There are mainly three reasons: (i) Economists aim to test their theories, as physicians do; (ii) Experiments can be used to discover new economic hypotheses; (iii) They can also illuminate or support policymaking (e.g. David Cameron's 'nudge unit', Google's ad auction model). Experimental economics is a discipline of increasing importance (Nobel prizes). To provide hands-on experience of experimental economics: Typically students will participate in a computerised experiment for each topic. After the experiment, a lecture will explain the related theory and discuss the interpretation of the experimental outcomes. The course should provide enjoyable, interactive and concrete learning experience.
Learning Outcomes	<p>On completing this unit, students should be able to:</p> <ul style="list-style-type: none"> Follow the analysis of interactive decision making and construct their own mathematical arguments; Understand the role of economic theory in analysing "real world" problems; Write answers to the short theoretic questions; Discuss the outcome of the experiments in comparison with the theory prediction; Explore better alternative explanations or think critically about the theory when the theory prediction does not fully match the experimental outcome.
Skills	Problem solving, abstract thinking and logical and rigorous arguments.
Content	Part 1: Introduction to Experimental Economics

	<ul style="list-style-type: none">• Thinking strategically: p-beauty contest game <p>Part 2: Buying, selling and different types of market</p> <ul style="list-style-type: none">• Market interaction: market experiment• Cooperation: Bertrand competition experiment• Auctions: private value auction experiment <p>Part 3: Asymmetric information</p> <ul style="list-style-type: none">• Adverse selection: the market of lemon experiment• Information cascades: cascade experiment• Bargaining and principal agent relations: ultimatum game <p>Part 4: Different types of game</p> <ul style="list-style-type: none">• Collective action problems: public goods game• Zero-sum games and mixed strategies• Coordination games: currency attacks, focal point experiments
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Unit code	ES50XXX
Unit title	Applied Behavioural Finance
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017/18

For unit changes please [x] indicate the nature of the change(s): [Leave blank for new units]							
Title:		Level:		Period offered:		Description text (e.g. content):	
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?						Not applicable	

Unit provider/Home Department	Department of Economics
Teaching provider	Department of Economics
Unit Convenor	TBC

Credits	6
Level	7
Total study hours	100
Aims	The aim of this unit is to provide students with an overview of the behavioural biases traders have in finance and how these affect market outcomes.
Learning Outcomes	By the end of this unit, the student should be able to: <ul style="list-style-type: none"> ▪ Assesses presence of market anomalies; ▪ Evaluate the behavioural biases of traders and its consequences; ▪ Critically assess the presence of bubbles and emergence of crashes;; ▪ Analyse the emergence of financial crises
Skills	<p>Intellectual Skills</p> <ul style="list-style-type: none"> ▪ the facility to apply subject-specific knowledge into a range of complex situations; TFA ▪ a critical awareness of current issues and frameworks in behavioural finance; F ▪ the ability to acquire and analyse data, information and situations; to evaluate relevance and validity, and to synthesise it in the context of behavioural finance; FA <p>Professional Practical Skills</p> <ul style="list-style-type: none"> ▪ evaluate the current standing of theories and empirical evidence; TFA ▪ operate effectively both independently as well as within teams and assume leadership roles where appropriate; FA ▪ be self-directed and able to act autonomously in planning and implementing. F <p>Transferable/Key Skills</p> <ul style="list-style-type: none"> ▪ ability to conduct in-depth research into financial markets problems. FA <p>Personal/Interpersonal</p> <ul style="list-style-type: none"> ▪ the facility to communicate including presenting and marketing themselves and their ideas. FA
Content	Market anomalies, behavioural bias of traders, stock market bubbles and crashes, financial crises

Unit code	ES50XXX
Unit title	Health Economics
Date unit first approved:	
Date of approval of this version:	
Date this version is effective from:	2017-18

For unit changes please [x] indicate the nature of the change(s): [Leave blank for new units]							
Title:		Level:		Period offered:		Description text (e.g. content):	
Assessment:		Withdrawal of unit:		Credits/Study Hours:		Requisites:	
Other (please list):							
For changes which affect cohorts in other departments/schools, have the affected schools/departments been consulted?						Not applicable	

Unit provider/Home Department	Department of Economics
Teaching provider	Department of Economics
Unit Convenor	Dr. Jonathan James

Credits	6
Level	7
Total study hours	100
Aims	To equip students with an understanding (and skills to critique) modern economic theories applied to topical issues surrounding the production and consumption of health and the provision of health care. Also, to equip students with the modern econometric tools to answer questions related with health and health care.
Learning Outcomes	<ul style="list-style-type: none"> * Apply key microeconomic techniques to problems related to health and health care markets. * Apply/understand statistical and advanced econometric techniques to problems related to health and health care. * Evaluate key current policy issues related to health. Compare health policies and ideas. * Evaluate and present journal articles from the health economics literature. * Discuss main trends in health care and identify/design solutions to those problems.
Skills	<ul style="list-style-type: none"> * Problem solving: Critical evaluation * Numeracy: Mathematical operations, Interpretation of mathematics, Econometrics and statistics * Communication: Presentation Skills, Independent inquiry.
Content	<ol style="list-style-type: none"> 1. Introduction to Health Economics 2. Health Capital 3. Socioeconomic gradient and health 4. The Supply of Healthcare 1: Hospitals 5. The Supply of Healthcare 2: Physicians 6. Health Technology Assessment 7. The Health Policy Conundrum

	<ol style="list-style-type: none">8. Economics of Smoking9. Economics of Obesity10. Alcohol Policy <p>Indicative textbooks: "Health Economics" Jay Bhattacharya, Timothy Hyde, Peter Tu, Palgrave "Health Economics". P. Zweifel, F. Breyer, and M. Kifmann, Second Edition. Springer. "Applied Health Economics" Andrew M. Jones, Nigel Rice, Teresa Bago dUva, and Silvia Balia Second Edition, Routledge.</p>
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