2019/0 - ECO-4001B INTRODUCTORY STATISTICS FOR ECONOMISTS

Spring Semester, Level 4 module
(Maximum 234 Students)
UCU: 20   Organiser: Dr Oana Borcan
MODULE - 40% PASS ON AGGREGATE
Module Type: Examination with Coursework or Project
Timetable Slot:A1/, B1\
Exam Paper(hrs):2   Exam Period:SPR-02

Who's most likely to win the next election? How old or wealthy is the typical shopper at UK's largest department stores? How much are you likely to earn from an economics degree? Describing the world in figures is what this module is about, and with so much data out there, there's never been a better time to study statistics. This module introduces key probability and statistical concepts and tools, exploring their application to real-world data. You'll learn statistical inference techniques to draw general conclusions based on sample data, and gain experience in the use and visualisation of real statistic data. This module is a foundation for the second year module Introductory Econometrics. You'll begin with an overview of descriptive statistics and how to characterise the data using measures of central tendency and dispersion, before delving into events, probabilities and data distributions. Though lectures and applied computer seminars, you'll then make use of these concepts to understand and perform estimation and hypothesis testing. This module will enable you to analyse and present basic features of any numerical data. You'll perform statistical techniques using specialised statistical software. This will prepare you for data analysis in business, economics and related disciplines, and for linked second and third year modules.

2019/0 - ECO-4002B THE ECONOMICS OF BUSINESS DECISION-MAKING

Spring Semester, Level 4 module
(Maximum 180 Students)
UCU: 20   Organiser: Dr Duncan Watson
MODULE - 40% PASS ON AGGREGATE
Module Type: Coursework
Timetable Slot:F2, U

You will be introduced to key concepts and findings from behavioural economics and investigate how economics can be used to understand the behaviour of consumers, workers and managers. Providing you with a means to introduce key developments in economic analysis, from neuroeconomics to the economics of emotion, the focus is on how such economic insights can ultimately improve business and managerial decision-making.

2019/0 - ECO-5005B BEHAVIOURAL ECONOMICS

Spring Semester, Level 5 module
(Maximum 108 Students)
UCU: 20   Organiser: Dr Anders Poulsen

MODULE - 40% PASS ON AGGREGATE
Module Type: Examination with Coursework or Project
Timetable Slot:E1

Exam Paper(hrs):2	Exam Period:SPR-02

BEFORE TAKING THIS MODULE YOU MUST TAKE ECO-4005Y AND TAKE ECO-4006Y

In this module you'll explore findings from behavioural economics, a research area that has found people are often motivated by other factors than self-interest, and that their decisions are influenced by psychological biases and heuristics.

2019/0 - ECO-5006B THE EUROPEAN ECONOMY

Spring Semester, Level 5 module
(Maximum 90 Students)

UCU: 20	Organiser: Dr Liliana Harding

MODULE - 40% PASS ON AGGREGATE
Module Type: Examination with Coursework or Project
Timetable Slot:G1

Exam Paper(hrs):2	Exam Period:SPR-02

BEFORE TAKING THIS MODULE YOU MUST (TAKE ECO-4005Y AND TAKE ECO-4006Y) OR TAKE NBS-4003Y

Have you been wondering about how the European Union is dealing with the euro crisis, Brexit or refugee flows? This module will provide you with the analytical tools to explore these challenges within the framework of European economic integration. You'll learn why economic integration has been pursued around the world and how it could be reversed through the introduction of barriers to trade or factor mobility. The challenges of integration will be explored through individual and group research and presentations. You'll develop your debating and argumentation skills in Q&A sessions, and encouraged to extend communication on the topic through online tools and networking. A reflection on your team work and interaction in the module will complement your understanding of underlying theories of economic integration. You'll ultimately gain a critical appreciation of the challenges lying ahead in European economies and be able to communicate these to both economists and a wider audience.

2019/0 - ECO-5007B INTERMEDIATE MACROECONOMICS

Spring Semester, Level 5 module
(Maximum 280 Students)

UCU: 20	Organiser: Dr James Watson

MODULE - 40% PASS ON AGGREGATE
Module Type: Examination with Coursework or Project
Timetable Slot:H2

Exam Paper(hrs):2	Exam Period:SPR-02

BEFORE TAKING THIS MODULE YOU MUST TAKE ECO-4006Y

Inflation, unemployment, economic growth, interest rates, exchange rates and financial markets all feature prominently in the daily news. This module uses a range of economic models to build understanding of these key macroeconomic concepts, and the relationships between them. The module will further your awareness of key macroeconomic concepts and controversies. You'll be introduced to a range of economic models, accompanied by economic data, growing your understanding and ability to discuss recent macroeconomic events and critique macroeconomic theory. The early part of the module formalises macroeconomic issues including: how much is consumed and how much is saved; how much firms choose to invest; and why we have unemployment. The later part of the module builds these concepts into a macroeconomic model that you will learn to use to analyse the effectiveness of policy in different macroeconomic situations. Key questions throughout are: what can policymakers do and what should policymakers do? On successful completion of the module you'll have the knowledge and skills for further macroeconomic study. You'll better understand recent economic events, be better placed to discuss these within a formal economic framework, and be able to comment on macroeconomic policy decisions. You will have the ability to discuss and answer the sorts of questions prospective employers, friends and family might reasonably ask an economics undergraduate.

2019/0 - ECO-5008B ECONOMETRICS RESEARCH PROJECT

Spring Semester, Level 5 module
(Maximum 162 Students)
UCU: 20   Organiser: Dr Peter Dawson
MODULE - 40% PASS ON AGGREGATE
Module Type: Coursework
Timetable Slot:G2+, H1

BEFORE TAKING THIS MODULE YOU MUST TAKE ECO-4001B AND TAKE ECO-5006A

The ability to understand and analyse data is an important skill in the toolkit of an economist. In this module you will learn how to apply econometric techniques to real-world data. The module will guide you step-by-step through the process of carrying out a research project. You'll develop a firm understanding of how to research and evaluate literature from a variety of sources, prepare data and undertake econometric analysis in the form of preliminary data analysis and culminating in a series of regression models using appropriate techniques that build on your knowledge from Introductory Econometrics. You'll also learn how to summarise and communicate your ideas, drawing out possible policy implications. The module builds on the econometric techniques introduced in Introductory Econometrics. Building on these skills and knowledge, you will further develop your data analysis and understanding of econometrics by applying them to a research project that uses nationally-representative UK survey data. The survey provides information on household composition, employment and skills, income and wealth, education, health and lifestyle, social and political attitudes, well-being, environment and transport, children and families, allowing you to consider a broad range of potential topic areas. On successful completion of this module you will have enhanced your knowledge and awareness of estimation techniques and

enhanced your skills in analysing real-world data using specialist statistical software. Through the production of the research project you will have developed your investigative and analytical skills, preparing you for a career requiring a high level of competency in data and statistical analysis.

2019/0 - ECO-5009B HISTORY OF ECONOMIC THOUGHT

Spring Semester, Level 5 module
(Maximum 72 Students)

UCU: 20	Organiser: Dr Fabio Arico

MODULE - 40% PASS ON AGGREGATE
Module Type: Coursework
Timetable Slot:D3\, D2

In the aftermath of the recent financial crisis and the Great Recession, the Economics discipline is under scrutiny. How can we criticise, re-invent, and develop economic thinking for the future? This module will explore this important question discussing lessons learnt from the past. In this module you will build knowledge of different economic theories established in the past. Moreover, you will learn how to compare and contrast alternative theories, developing an appreciation for the assumptions, the methods, and the solutions offered by different schools of thought to economic problems that are still affecting society nowadays. You will embark on a journey of discovery, studying the evolution of economic thought over the past four centuries, from Adam Smith's concept of natural order to the current days' debate on the Re-thinking Economics Movement. We will discuss how Economics has become the discipline that we know today, and what we can do to shape economic thinking for the future. Assessment tasks will address this debate, and they will focus on interaction and collaboration amongst students in partnership with your lecturer. By the end of the module you will have developed your critical thinking skills and your ability to identify strengths and flaws in different economic arguments and methodologies. Your ability to construct informed economic judgements will support you in further studies. It will represent an essential skill to establish as an experienced professional in the job market.

2019/0 - ECO-5010B THE ECONOMICS OF CORPORATE FINANCE

Spring Semester, Level 5 module
(Maximum 180 Students)

UCU: 20	Organiser: Dr Fuyu Yang

MODULE - 40% PASS ON AGGREGATE
Module Type: Examination with Coursework or Project
Timetable Slot:B1

Exam Paper(hrs):2	Exam Period:SPR-02

In this module you'll explore capital structure – how firms decide to finance themselves. You'll look at the trade-offs between issuing equity (shares) and issuing debt, and analyse financial statements and dividend pay-out policy. You'll also learn how bonds and stocks are valued.

2019/0 - ECO-6001B INTERNATIONAL MACROECONOMICS

Spring Semester, Level 6 module
(Maximum 54 Students)
 UCU: 20   Organiser: Dr Ayobami Ilori
MODULE - 40% PASS ON AGGREGATE
Module Type: Examination with Coursework or Project
Timetable Slot:E2\+, G2+¦G/¦B2
 Exam Paper(hrs):2   Exam Period:SPR-02

BEFORE TAKING THIS MODULE YOU MUST TAKE ECO-5007B OR TAKE ECO-5001Y

When we open a newspaper or Economics and Business-related magazine, many of the topics that arise recurrently relate to the monetary and financial relations between countries. A good deal of political debate is also focused on the various aspects that constitute International Finance. However, these discussions do not allow us to understand the theoretical underpinnings of these issues. This is what you will explore in this module. Dealing with some basic concepts of International Macro such as the balance of payments, exchange rates, and arbitrage conditions, you'll analyse the impact of opening up an economy, and explore the main factors that determine exchange rates between currencies. And tackling many of the "hot topics" in international finance, you'll consider the benefits and drawbacks of fixed and floating exchange rates; the concept of a speculative attack; current account imbalances from an inter-temporal perspective; how world macroeconomic imbalances drove the 2008/09 international financial crisis and the recent sovereign debt crisis in Europe.

2019/0 - ECO-6003B ECONOMICS OF THE ENVIRONMENT

Spring Semester, Level 6 module
(Maximum 36 Students)
 UCU: 20   Organiser: Dr Corrado Di Maria
MODULE - 40% PASS ON AGGREGATE
Module Type: Examination with Coursework or Project
Timetable Slot:D1, H3\¦H3/
 Exam Paper(hrs):2   Exam Period:SPR-02

Environmental concerns are increasingly prominent in public debates and policy. Climate change and sustainable development are two of the greatest challenges facing mankind in the twenty-first century. This module addresses similar real world problems, building on economic theory and quantitative methods explored in your first and second years. In `Economics of the Environment' you'll be introduced to the concepts and methods of environmental and natural resource economics. You'll discuss topics such as pollution control, the sustainable use of natural resources, and the economics of climate change. Throughout, the emphasis will be on the empirical and policy relevance of the material.

2019/0 - ECO-6004B THE ECONOMICS OF ALTERNATIVE INVESTMENTS

Spring Semester, Level 6 module
(Maximum 90 Students)

UCU: 20   Organiser: Dr Chau Le

MODULE - 40% PASS ON AGGREGATE
Module Type: Examination with Coursework or Project
Timetable Slot:C2

Exam Paper(hrs):2   Exam Period:SPR-02

In 'Alternative Investments' you'll construct an investment portfolio that includes a wide range of alternative assets, including real estate, energy, agriculture, precious metals, and currencies. The module is research-driven, using techniques from the cutting edge of investment management research. Seminars take place in a computer lab and are based around real-world Excel applications.

2019/0 - ECO-6005B ADVANCED TOPICS IN MACROECONOMICS

Spring Semester, Level 6 module
(Maximum 216 Students)

UCU: 20   Organiser: Dr Simone Valente

MODULE - 40% PASS ON AGGREGATE
Module Type: Examination with Coursework or Project
Timetable Slot:C1, E2/-C3

Exam Paper(hrs):   Exam Period:SPR-02

BEFORE TAKING THIS MODULE YOU MUST TAKE ECO-5007B OR TAKE ECO-5001Y

What determines aggregate economic performance in a globalised world? How can policymakers influence employment, production and inflation? These are the central questions of modern macroeconomics addressed in this module. Global events continuously reshape macroeconomic analysis and pose new challenges to policymakers. Throughout this module you will deepen your understanding of what drives aggregate phenomena and the response of governments and central banks to pressing real world issues by using formal analysis. You'll learn to use sound economic reasoning to connect theories to macroeconomic events, and to communicate economic ideas and concepts effectively. You'll begin with a refresher of the analytical tools learned in intermediate macroeconomics modules, before expanding your knowledge to explore the interactions between financial and real economy. You'll learn through a mix of lectures, take-home assignments, and workshops that encourage active participation. You will appreciate the reading of a different, non-textbook type of economic literature: original research articles, reports by international organisations, working papers circulated by central banks. This material will allow you to study the causes and consequences of events such as the recent global financial crisis, the prolonged stagnation affecting advanced economies, and the process of economic integration in Europe. You'll learn to exploit your knowledge for different purposes by providing written work in two formats, namely, essay-type exercises testing your ability to communicate economic ideas to the public, and analytical exercises emphasising your problem-solving skills.

2019/0 - ECO-6006B COMPETITION IN THE DIGITAL AGE

Spring Semester, Level 6 module
(Maximum 54 Students)
UCU: 20   Organiser: Dr Franco Mariuzzo
MODULE - 40% PASS ON AGGREGATE
Module Type: Examination with Coursework or Project
Timetable Slot:A2
Exam Paper(hrs):2   Exam Period:SPR-02

BEFORE TAKING THIS MODULE YOU MUST TAKE ECO-5007A OR TAKE ECO-5001Y

With the digitalization of the economy new sales strategies and new forms of industry organization are emerging rapidly. Traditional industrial organization analysis has sometimes struggled to give good explanations for the business practices that are emerging and regulators all over the world are concerned that they are also creating new ways of exploiting consumers and restricting competition. Some new giants like Google, Amazon, Facebook seem to have enormous power in the digital world and affecting our lives from simple shopping, to personal relationships, to self-driving cars. Online platforms, aggregators, algorithms and big data are factors that play key roles in the functioning of competition in the digital economy. The objective of this module is to understand the incentives and market behaviour of firms in the digital economy as well as discuss how competition and regulatory policy is trying to respond to rapid market changes in the digital age. The course is designed to understand the efficiencies that are generated from the new platforms that have a powerful intermediation role in the digital economy as well as the potential for the abuse of market power and consumer exploitation. To enhance the learning and interest of the module, staff from external organizations (potential employers) or from other Schools, will provide case studies from the real world. The lectures will begin with an overview of the economic theory needed to understand some of the drastic changes in competition in the market. This will normally include issues like network effects, platform competition, differences in vertical integration, vertical restraints in the context of the interplay of digital and "brick-and-mortar" retailing, as well as problems of the exploitation of behavioural consumers. You will develop the tools to be able to think critically about regular intervention in the digital economy: the EC antitrust order for Google Shopping, Amazon's Whole Foods Market Inc. acquisition, and market investigation on price comparison websites, to mention few. The module also benefits of a set of five seminars where you will be given training in using machine-learning tools. The seminars will show you how to execute a text analysis and how to scrape data from the web and save it in a friendly format. You will be assessed on your ability to generate a relevant data set from the web and save the data in a user-friendly format (20%). As the main piece of coursework you will be asked to solve one word-problem and use the data you downloaded from the web to write an individual essay (30%). The final exam will account for 50% of the grade. Students who are interested in industrial organisation and business strategies may have a particular interest in this module.

2019/0 - ECO-6007B THE ECONOMICS OF CORPORATE FINANCE

Spring Semester, Level 6 module
(Maximum 108 Students)
UCU: 20   Organiser: Dr Fuyu Yang

MODULE - 40% PASS ON AGGREGATE
Module Type: Examination with Coursework or Project
Timetable Slot:B1

Exam Paper(hrs):2   Exam Period:SPR-02

In this module you'll explore capital structure – how firms decide to finance themselves. You'll look at the trade-offs between issuing equity (shares) and issuing debt, and analyse financial statements and dividend pay-out policy. You will learn how to value bonds and stocks.

2019/0 - ECO-6009B GOVERNMENT, WELFARE AND POLICY

Spring Semester, Level 6 module
(Maximum 54 Students)

UCU: 20   Organiser: Dr Christa Brunnschweiler

MODULE - 40% PASS ON AGGREGATE
Module Type: Coursework
Timetable Slot:G2/-B2, E1/

Exam Paper(hrs):   Exam Period:SPR-02

Are you interested in the 'hows' and 'whys' of the design of government economic and social policy? These are the central themes of this module. Governments across the world are involved in the production and distribution of goods and services, but differ in the extent of their involvement. When and how should government intervene, and what is best left to the free market? This module looks in detail at policy design and analysis, and examines the challenges faced by governments when intervening in the market. You'll begin by looking at the motivations for state intervention and whether this can be achieved without sacrificing efficiency, and gain an understanding of the framework within which the UK government assesses policy initiatives. You'll go on to examine the role of the government in a number of key areas of economic, social and political action. You'll learn about different approaches to similar problems across different countries, and assess the success of policy in achieving its desired outcomes. For example, recent topics have included: education; the environment; social policy; health; and immigration. By the end of the module you will appreciate the intricacies of the challenges faced by governments when designing policy, and the interaction of social, political and economic spheres. You'll be able to critically assess policy interventions against their objectives and judge between alternative ways of achieving policy goals. The module offers you the chance to investigate a policy area or topical issue that you are interested in, and design an academic poster to convey your findings. You will also face the challenge of explaining what are sometimes complex economic concepts and ideas to non-experts, a key skill to take forwards into employment. This module is ideal for anyone interested in a career in the public sector, economics consultancies or policy evaluation.