1. **Title of the module**

ECON3150 (EC315) Professional Economics

1. **School or partner institution which will be responsible for management of the module**

School of Economics

1. **The level of the module (Level 4, Level 5, Level 6 or Level 7)**

Level 4

1. **The number of credits and the ECTS value which the module represents**

15 credits (7.5 ECTS)

1. **Which term(s) the module is to be taught in (or other teaching pattern)**

Autumn or Spring

1. **Prerequisite and co-requisite modules**

EC304 Principles of Economics is a co-requisite module

1. **The programmes of study to which the module contributes**

This module is optional for all students studying single and joint honours degree programmes in economics.

The module is **NOT** available to students across other degree programmes in the University

1. **The intended subject specific learning outcomes.  
   On successfully completing the module students will be able to:**
   1. Understand and abstract the essential features of an economic issue, problem and system
   2. Synthesize and critically compare different economic analyses of an economic issue
   3. Apply analytical skills to a range of economic concepts, problems and issues
   4. Interpret data in the context of economic theory and policy
   5. Analyse reports and papers to support their understanding of economics
2. **The intended generic learning outcomes.  
   On successfully completing the module students will be able to:**
   1. Retrieve information from a variety of sources
   2. Identify and review key issues within the literature
   3. Develop logical and coherent arguments verbally and in writing
   4. Plan work and study independently
   5. Work effectively as part of a group
3. **A synopsis of the curriculum**

This module introduces students to the application of economic analysis and the role of professional economists within the real-world economy. It exposes students to the main fields of activity that require the involvement of economists, to the institutions involved in these fields, their responsibilities, and the types of economic problem that are addressed. It also provides them with opportunities to contextualise their learning of conceptual economic ideas and issues, and to apply their knowledge and understanding to practical everyday issues.

Training to become a professional economist requires students to learn and develop a variety of different skills, many of which go beyond an understanding of the concepts of economic theory or statistical analysis. These skills include the ability to abstract and simplify complex economic behaviour, to adapt the general concepts of economic theory to the particular case of investigation, to think through and present logical arguments, to communicate ideas effectively both verbally and in writing, to engage in critical analysis of arguments and, more generally, to problem-solve, make decisions and organise work.

Module content is organised thematically around a series of both microeconomic and macroeconomic topics. These topics are diverse and updated in line with contemporary issues and developments in the field. Each topic is examined in the context of how professional economists put into practice economics across a range of different institutional settings such as the Government Economic Service, Regulatory Authorities, private sector consultancy and academia.

1. **Reading list (Indicative list, current at time of publication. Reading lists will be published annually)**

There is no core text to accompany this module. Instead each field of activity that is covered will provide reading material in various formats. In addition, students will be encouraged to examine in detail various institutions web pages for examples of economic analysis and output, as well as regular economics commentaries on the economy. Examples include:

* Economist and Financial Times
* Oxford Review of Economics and Policy (<http://oxrep.oxfordjournals.org/>)
* Journal of Economic Surveys (<http://www.wiley.com/bw/journal.asp?ref=0950-0804>)
* Institute for Fiscal Studies (http://www.ifs.org.uk/)
* Bank of England (http://www.bankofengland.co.uk/)
* HM Treasury (<http://www.hm-treasury.gov.uk/>)
* European Central Bank (ECB) (http://www.ecb.int/home/html/index.en.html)
* Oxera ([www.oxera.com](http://www.oxera.com))
* OFWAT (<http://www.ofwat.gov.uk/>)
* World Bank (<http://www.worldbank.org/>)
* IMF (http://www.imf.org/external/index.htm)

1. **Learning and teaching methods**

Total contact hours: 23 hours

Private study hours: 127

Total study hours: 150

1. **Assessment methods**
   1. Main assessment methods

Group Outline 1 (approx. 500 words) 20%

Group Outline 2 (approx. 500 words) (20%)

Group Presentation (10 Minutes) (20%)

Take-Away Precis (400 words) 20%

In Course Test (Precis) (45 minutes) (20%)

13.2 Reassessment methods

Reassessment Instrument: 100% coursework

1. ***Map of module learning outcomes (sections 8 & 9) to learning and teaching methods (section12) and methods of assessment (section 13)***

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Module learning outcome** | *8.1* | *8.2* | *8.3* | *8.4* | *8.5* | *9.1* | *9.2* | *9.3* | *9.4* | *9.5* |
| **Learning/ teaching method** |  |  |  |  |  |  |  |  |  |  |
| *Lecture* | **x** |  |  | **x** | **x** | **x** |  |  |  |  |
| *Workshop* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *Private Study* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |  |
| **Assessment method** |  |  |  |  |  |  |  |  |  |  |
| *Group Presentation* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |  | **x** |
| *Group Summary I* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |  | **x** |
| *Group Summary II* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |  | **x** |
| *Individual Precis* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |  |
| *ICT Precis* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |  |

1. **Inclusive module design**

The School recognises and has embedded the expectations of current equality legislation, by ensuring that the module is as accessible as possible by design. Additional alternative arrangements for students with Inclusive Learning Plans (ILPs)/declared disabilities will be made on an individual basis, in consultation with the relevant policies and support services.

The inclusive practices in the guidance (see Annex B Appendix A) have been considered in order to support all students in the following areas:

a) Accessible resources and curriculum

b) Learning, teaching and assessment methods

1. **Campus(es) or centre(s) where module will be delivered**

Canterbury

1. **Internationalisation**

The module provides students with the analytical skills to abstract, simplify, adapt and communicate complex economic theory and behaviour in the context of real world issues. It develops a range of professional skills and techniques that are globally transferrable.

**FACULTIES SUPPORT OFFICE USE ONLY**

**Revision record – all revisions must be recorded in the grid and full details of the change retained in the appropriate committee records.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Date approved | Major/minor revision | Start date of the delivery of revised version | Section revised | Impacts PLOs (Q6&7 cover sheet) |
| 22/06/17 | Major | January 2018 | 8,9,10,13,14 | No |

Revised FSO Jan 2018