1. **Title of the module**

ECON5820 (EC582) The Economics of Human Capital

1. **Division which will be responsible for management of the module**

Division of Human and Social Sciences

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

Level 5

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**

Prerequisites:

ECON3040 Principles of Economics,

ECON3050/ECON3060 Mathematics for Economics,

ECON3090 Statistics for Economics are pre-requisite modules

Co-requisites:

ECON5800 Introduction to Econometrics.

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

This is an elective module for all Single Honours Economics Courses and Joint Honours Courses in Economics.

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

1. **The intended subject specific learning outcomes.
On successfully completing the module students will be able to:**
	1. Demonstrate knowledge and understanding of human capital
	2. Apply microeconomic concepts and principles to the acquisition of human capital
	3. Identify the consequences of market failure and their impact on human capital development
	4. Understand the private and social effects of human capital
	5. Recognise the process of human capital formation and the role of policy intervention
	6. Understand the challenges and methods involved in identifying and measuring human capital outcomes
2. **The intended generic learning outcomes.
On successfully completing the module students will be able to:**
	1. Engage critically in the application of economic models to real-world problems
	2. Address an economic problem using deductive and inductive reasoning
	3. Retrieve and review information from a variety of sources
	4. Develop economic arguments coherently in writing
	5. Plan work and study independently
3. **A synopsis of the curriculum**

This course examines the economic relevance of human capital. It begins by defining and categorizing different types of human capital, and then considers the economic importance of human capital both to individuals and to society. The course then proceeds to explore the connections between human capital and the labour market, as well as social outcomes such as crime. Finally, it will discuss the challenges faced in identifying a causal effect of human capital on individual and social outcomes. Specific consideration will be given to how econometric techniques can be used to obtain causal effects.

The course will also study how human capital is formed and how it can be influenced by policy intervention. It will consider the effects of specific policy interventions on human capital development, drawing on examples from developing and developed countries.

1. **Reading list (Indicative list, current at time of publication. Reading lists will be published annually)**
* Sloan, F. and C-R. Hsieh (2012), 'Health Economics', MIT Press.
* Borjas, G. (2016), ‘Labor Economics’, McGraw Hill.
* Sloane, P., Latreille, P. and N. O’Leary (2016), ‘Modern Labour Economics’, Routledge.

Additional reading will be provided via accessible journal articles (e.g. Journal of Economic Perspectives), policy reports and monographs.

1. **Learning and teaching methods**

Total contact hours: 29 hours

Private study hours: 121

Total study hours: 150

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

In Course Test, (45 minutes) (10%)

Essay, (1000 words) (10%)

Examination, 2 hours (80%)

13.2 Reassessment methods

Reassessment Instrument: 100% exam

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 | 8.6 | 9.1 | 9.2 | 9.3 | 9.4 | 9.5 |
| **Learning/ teaching method** |  |  |  |  |  |  |  |  |  |  |  |
| Lecture | x | x | x | x | x | x | x | x | x |  |  |
| Seminar | x | x | x | x | x | x | x | x | x | x | x |
| Private Study | x | x | x | x | x | x | x | x | x | x | x |
| **Assessment method** |  |  |  |  |  |  |  |  |  |  |  |
| ICT | x | x | x | x | x | x | x | x |  | x | x |
| Essay(1500 words) | x | x | x | x | x | x | x | x | x | x | x |
| Examination | x | x | 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 subject content of the module will have a strong international dimension (see synopsis).

**DIVISONAL 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) |
| 21.07.21 | Minor | Sept 21 | 13 | No |

Revised FSO Jan 2018