

Course Information Sheet

BSc (Hons) Economics

Mode and course length – Full-Time (4 years)

Location – ARU Cambridge Campus

Awarding Body – Anglia Ruskin University. As a registered Higher Education provider Anglia Ruskin University is regulated by the Office for Students.

Overview

Explore the fascinating, far-reaching field of economics and the business disciplines that have evolved from it – including finance, management and marketing. Find out how we use economics in our everyday lives, and gain a range of skills that are highly valued by employers.

Economics relates to every aspect of our lives: government policies; health; labour; and population, to name but a few. It affects the decisions we all make on a daily basis, both at home and at work.

Training in economics is valued by employers because it teaches transferable skills. On our degree course, you'll learn the theory and practice you need to become a professional economist. We'll help you to approach problems logically; become familiar with handling and interpreting quantitative data; and develop your ability to question/critique the quantitative analysis of others.

Our seminars are a lively mix of formats, involving teamwork, problem solving and presentations. Meanwhile, your coursework will help you to develop skills in time management, literature review, critical evaluation and communication – all very desirable skills in the workplace.

Throughout the course, you'll benefit from lectures and seminars on careers, looking at CV preparation, job-hunting, obtaining work experience and using social media. We'll encourage you to reflect on your strengths and areas for development, and to make plans to strengthen your skills and experience in preparation for your career.

This course requires a considerable commitment in terms of time and energy and although it covers a lot of mathematics, the most important success criteria are enthusiasm and dedication. If wish to prepare yourself for the course and/or improve your math skills, you will able to find extensive resources in the Further Mathematics support network (<http://furthermaths.org.uk/>) or the NRICH website (<http://nrich.maths.org/secondary-upper>).

The following reading list provides some information about the scope and content of the course. You will find it easier to understand many of the issues covered in the course if you have a basic familiarity with key developments:

- Bleaney, M. and Greenaway, D. (eds), 1996. *A Guide to Modern Economics*. London: Francis and Taylor.
- Blyth, M., 2002. *Great Transformations: Economic Ideas and Institutional Change in the Twentieth Century*. Cambridge: Cambridge University Press
- Chang, H-J., 2011. *23 Things They Don't Tell You about Capitalism*. London: Penguin Books
- Chang, H-J., 2014. *Economics: A User's Guide*. London: Bloomsbury Publishing
- Dasgupta, P., 2007. *Economics: A Very Short Introduction*. Oxford: Oxford University Press
- Graeber, D., 2011: *Debt: The First 5,000 Years*. New York: Melville House Publishing
- Heilbroner, R., 1953. *The Worldly Philosophers*. London: Penguin Books (latest edition)

- Keen, S., 2011. Debunking Economics: The Naked Emperor Dethroned? London: Zed Books Ltd.
- Levitt, S.D. and Dubner, S.J., 2006. Freakonomics: A Rogue Economist Explores the Hidden Side of Everything. London: Penguin Books
- Milanovic, B. 2016. Global Inequality. Cambridge: Harvard University Press
- Skidelsky, R., 2009. Keynes: The Return of the Master. London: Penguin Books
- Stiglitz, J.E., 2013. The Price of Inequality. London: Penguin Books

Course Delivery

Our courses are delivered through teaching and learning methods which provide students with the widest possible exposure to a modern and innovative higher education experience.

These methods vary and could include attendance at lectures and seminars, undertaking laboratory exercises or work-based activities, practical work, performances, presentations, field trips, other relevant visits and e-learning through Canvas, our online learning management system.

Each course is divided into a number of 'modules' which focus on particular areas, each of which has a specific approach to its delivery. This information is published to students for each module they take via the Module Definition Form (MDF) and Canvas.

Assessment

You can expect an interesting mix of coursework, essays, exams and activity-based assignments. Your coursework could include problem-solving activities, consultancy projects, presentations as well as group or individual reports. You'll also be able to access support materials supported by materials accessed through our virtual learning environment.

All assessment is designed to allow you to demonstrate what you've learned, and to make sure you're developing the knowledge and skills you need to complete the course.

Fees

Information about your course fee including any annual fee increases or deposits (if required) can be found in your offer letter.

Modules

Core Modules

Year 1: Foundation in Business

This module will provide students with the necessary skills to begin studying at level 4 in courses related to Business, Accounting, Finance, Marketing, Tourism and Economics.

Students will be introduced to the core skills necessary to succeed in higher education, including thinking critically, researching and referencing appropriately, demonstrating appropriate numeracy and ICT skills, and communicating effectively verbally and in writing.

Students will also be introduced to specific concepts related to their degree programmes including the functions of a business, business law, ethics and intercultural studies. Real-world applications of these theories in business will be highlighted, and students will practice applying the theory to case studies.

The module is made up of the following 8 constituent elements:

- Interactive Learning Skills and Communication (ILSC)
- Information Communication Technology (ICT)
- Critical Thinking
- Core Maths
- Ethics

- Intercultural Studies
- Business Law
- Introduction to Business

Year 2: Academic Skills

This module aims to equip the student to function effectively as an independent self-learner within the higher education learning environment, with specific reference to the area of business management. Students will be introduced to the learning context and the responsibilities of the individual learner within higher education.

Students during the course will be encouraged to develop both practical skills and academic skills central to undergraduate business degree programmes. These will include: reading and note taking, critical analysis, critical writing, essay writing, reporting writing, problem solving, referencing, preparing for exams, and managing their time effectively. Furthermore, students will improve their use of information technology and associated software packages, improve their presentation skills, and develop basic business analysis and data interpretation skills, both individually and in teams. Students will also be introduced to the importance of personal reflection and increasing their effectiveness as independent self-learners. The module will be delivered using a team-based learning approach.

Year 2: Economics for Managers

This module is an introductory economics course designed for students with either no background in economics or those with A-level/Higher/High School diploma in economics. It provides an introduction to the fundamentals of economics and focuses on applying key insights to business and management applications. Due to the nature of modern economics the approach of the module is necessarily analytical, but the analysis is non-technical and relies on verbal reasoning and graphical methods. Wherever possible real world examples will be used to illustrate economic principles. The first part of this module focuses on microeconomics - the decisions and behaviour of individuals and firms, and of government within a single industry. The economic principles underlying the determination of price and output, firm costs, industrial structure and market failures are outlined. The second part of the module focuses on macroeconomics - the economy at aggregated national and international levels - and its impacts on business behaviour. We will cover the key macroeconomic variables, how they influence business activity and government macroeconomic policy.

Year 2: Mathematics for Economics I

This module provides an introduction to the mathematical concepts, which are of key importance in economics. These techniques are needed to study later modules for BSc (Hons) Business Economics in the School of Economics, Finance and Law. It aims to enable students to understand and use mathematical notation and techniques and apply these to economics. The main objective of this module is to enable the students to use differential calculus to solve constrained and unconstrained optimisation problems confidently. These problems are at the core of economic modelling.

The module requires no more prior knowledge than GCSE maths and begins with a revision of basic algebra, covering exponents, roots and logarithms and manipulation of algebraic expressions. It progressively introduces linear and non-linear equations, interest rates, differentiations and multivariate optimisations. This module will lead students to take Mathematics for Economics II.

Every topic will be accompanied by exercise questions in seminars, where students will learn how to solve complex problems with the use of the theory learned in the lectures.

Year 2: Microeconomics I

This module builds on the introductory material covered in Economics for Managers and the techniques learned in the first trimester of Mathematics for Economists. It is prerequisite for Microeconomics II in the second year. The module considers the way in which various decision making units in the economy (individuals and firms) make their decisions. These are fundamental concepts and approaches that underpin much of modern microeconomics. Consumer choice based on utility maximisation is considered in detail and then applied to areas such as labour supply and intertemporal choice. It also considers in detail firms' input and output decisions based on profit maximisation and cost minimisation. These approaches are then combined to consider a simple general equilibrium model of the economy and provide an overview of the fundamental theorems of welfare economics. By the end of the module students should have a solid grasp of the fundamental ideas and terminology

microeconomics and should be able to apply these ideas to real economic problems. Basic economic models are used to introduce students to analytical methods of reasoning. Applications and mathematical problems are used to enable students to see clearly the interplay of key concepts.

Year 2: Macroeconomics I

This module builds on the brief introduction to macroeconomics provided in Economics for Managers. It aims to introduce the concepts and techniques used in macroeconomics and to develop students' ability to use macroeconomic theory to analyse macroeconomic events. The focus of the module is on using theory to understand and explain recent and past macroeconomic events. It provides the macroeconomic foundations for the second year intermediate module Macroeconomics II and the advanced material in the third year. The module largely focuses on the short- and medium-run performance of economies and the insights macroeconomics can offer. We consider the real economy; the monetary system, interest rates and inflation; labour markets and unemployment and construct a model of the economy. This is then used to consider government policies to stabilise the economy – monetary and fiscal policy, budget deficits and government debt and responses to the financial crisis. The exposition is predominantly diagrammatic but will use simple algebra and some differential calculus offering the opportunity to apply the techniques learned in Mathematics for Economists.

Year 2: Statistics

This module provides an introduction to key numerical techniques used in the business world to aid decision making. It aims to familiarise students with the mathematical and statistical foundations that are necessary in any area of (international) business and economics. Students will learn to understand probabilistic and statistical techniques in theory and to apply them in a business context with the support of relevant software packages such as SPSS. The module requires no more prior knowledge than GCSE maths and introduces students to the basic algebra required in statistics during the module.

Every lecture topic will be accompanied by exercises in seminars, where students will apply probabilistic and statistical theory to a relevant data package similar to those found in real world business environments. The seminar work is consecutive, meaning that the weekly exercises will require the successful completion of previous exercises.

Year 2: Mathematics for Economics II

This module builds on what you learned in Mathematics for Economics I. It will train you to use the mathematical tools needed to study economic theory in your second year and to apply this theory in your third year.

The module begins by revising differentiation and then covers three big topics: integration and its economic applications; dynamic systems which are the basis of many macroeconomic models; and matrices which are essential in econometrics.

As with any module of this type, it is essential that you practice the seminar exercises.

Year 2: Accounting for Managers

The module aims to give students a sound grasp of the basics of financial reporting (context, purposes, regulatory framework). It introduces the principal concepts of financial accounting. The preparation of principal financial statements will also be explored. This module is also designed to introduce students to key management accounting skills necessary to support decision-making. It will emphasise the acquisition and application of skills and knowledge necessary to inform managers responsible for planning, decision-making and control and will provide the underpinning skills and knowledge required for more advanced study. The key issues addressed will be the fundamentals of cost data collection, analysis and allocation of costs, costing of products and services using absorption and marginal costing techniques, short term decision making - Cost Volume profit analysis, budgeting and budgetary control.

The key techniques will be demonstrated and applied in active learning workshop sessions and students will be expected to work on practical examples and case studies.

One of the main focuses for the design of this module has been the further development of relevant employability and professional skills. Such skills are implicit in the learning outcomes.

Year 3: Introduction to Econometrics

This module builds on the first year introductory statistics module, where the basic concept of statistics have been introduced. The main objective is to introduce the students to the tools and concepts to perform empirical research projects from a practical point of view. The module will provide a sound understanding of relationships among the population of interest, the sample available for the research and the statistical inference needed to study population features. The module will discuss and cover how to collect, manage and prepare secondary data for a research project, focussing on using Stata software. The data will be used to produce summary statistics as a preliminary analysis to the linear regression model and focusing on the difference between causation and correlation. The course will then focus on hypothesis Tests for Linear Regression Analysis. The course will conclude with an introduction to the concepts of Multiple Linear Regression Analysis. Every topic will be accompanied by a practical computer workshop, where the students will learn how to use basic commands of Stata software to produce an independent empirical research project.

Year 3: Microeconomics II

This module builds on the introductory material covered in Microeconomics I and aims to introduce students to the game theoretic approaches and asymmetric information problems that are the foundation of much modern microeconomics. Strategic behaviour and imperfect information are at the heart of many applied economic problems. The module offers many opportunities to practice the techniques learned in Mathematics for Economists (30 credit). The concepts learned will be applied in Applied Economics and Industrial Organisation and Policy in the third year. The module first introduces risk and decision making under uncertainty. We then consider some standard models of strategic behaviour by firms in oligopolistic markets. The remainder of the module is devoted to introducing game theoretic concepts and approaches and applying them to problems of asymmetric information such as moral hazard (unobserved actions), adverse selection (unobserved characteristics), screening and signalling and principal-agent problems.

Year 3: Macroeconomics II

This module builds on the first year Macroeconomics I module and provides the opportunity to practice and develop the techniques learned in Mathematics of Economists (30 credit) (especially the dynamics considered in the second trimester). There are three parts to the module. In the first we revise the ISLM model and extend it to the open economy. We will cover exchange rates models of exchange rate determination in the short- and long-run and alternative exchange rate regimes countries might adopt (including currency unions such as the Eurozone). In the second we consider two important (and volatile) components of Aggregate Demand in detail: Consumption and Investment. Consumption is a very large component of GDP and we will consider theories of consumption such as the consumption function, the life-cycle, permanent income, and random walk hypotheses. Investment is a very volatile component of GDP and the module covers business fixed, residential and inventory investment decisions and behaviour. The final section of the module considers the very long run performance of the economy – economic growth and its impact on economic development. We will cover exogenous and endogenous theories of growth and their implications for policy and development.

Year 3: Business Research Methods

The module will introduce students to business and organisational research methods. The module will cover a range of qualitative and quantitative research methods. The module provides a guide to understanding the tacit and explicit processes whereby students are socialised into the field of business and management research. It is a practical module informed by theory and real-life examples, which helps students explore the philosophical debates and underlying business and management research and considers how they relate to our understanding of knowledge and business practice. The module also adopts a more specific focus on the key research skills that are involved in primary, secondary, and mixed methods business and management research. Students will be introduced to the importance of research to the business world, they will learn how to review academic literature, how to construct research questions and objectives, how to construct a research design, how to write a research proposal, how to choose between analytical techniques and different research tools and how to analyse qualitative and quantitative data. It also provides opportunities for students to look further into research and support is provided in terms of managing research relationships, writing an ethics application for a research committee, gaining research access, and disseminating research and getting published. The module will prepare students to conduct research independently in preparation for their final year dissertation. This module uses a participative approach to learning and teaching, which is designed to provide a positive student learning experience. Students are encouraged to develop their ability to critically assess both the theory and practice of business and management research and to reflect on their own learning and development. This is achieved through lectures, seminars, independent study, preparation for class and coursework and the completion of formative and summative assignments.

Year 3: Applied Econometrics

This module builds on Introduction to Econometrics taken in the first trimester. The aim is to prepare students to use with confidence the necessary tools and concepts to perform empirical research projects. The module explores in detail the multiple linear regression model techniques briefly introduced in Introduction to Econometrics. The focus will be on reinforcing the intuition about studying the effects of one variable on the variable of interest, while maintaining all other potential explanatory variables constants. The module will explain how to test hypotheses about the effects of single and multiple explanatory variables on the variable of interest.

The module will then progressively introduce the study of the effects of qualitative independent variables, such as gender or ethnicity, focussing on the possibility of interaction effects between qualitative and quantitative variables. Finally, the module will consider the construction of models that may take into account the presence of non-linear relations between variables, and the different tools and techniques used to choose between different possible functional forms and specifications. Every topic will be accompanied by a practical computer workshop, where the students will learn how to use more advanced commands of Stata software to produce an independent empirical research project.

Time permitting some basic concepts of time series analysis will be introduced.

Year 3: Career Development and Employability

We will support you to increase self-awareness and engage with career management behaviours that are essential to compete successfully in the graduate labour market. The module has been designed in consultation with our employer forum and employability service and is delivered by academic staff, employability advisers and industry guest speakers. Although highly practical, this module also provides you with evidence-based insights into the contemporary world of work and the business market, in response to direct feedback from employers. Key themes covered in lectures are: career development theory, traits analysis, labour market analysis and recruitment & selection processes. During workshops, you will engage in individual and group tasks involving labour market analysis, traits analysis, skills audits and testing, case study exercises and real-life scenarios in recruitment and selection.

Year 4: Undergraduate Major Project (Business Economics)

This final project module allows you to engage in a substantial piece of individual desk-based/secondary research focussed on a topic relevant to your Business Economics degree award and subject area under the supervision and guidance of members of academic staff. This module requires you to develop your chosen topic into a specific project with your supervisor over the course of your final undergraduate academic year. Supervisors will discuss with students contemporary research problems and issues based on their research and practice, and then students will be required to conduct literature reviews, evaluate and critically appraise a range of information, investigate and adopt suitable desk-based methodologies and theoretical frameworks to work within, process data, and determine solutions to those problems. This module does not permit you to engage in primary research data generation. Throughout the module your supervisor will support you in terms of content and skills development so that you can work semi-autonomously on your individual research project. This is achieved through group supervisory meetings throughout the year, which will also allow for individual discussions. Your supervisor will set goals for these meetings involving written and verbal tasks that you will need to complete in order to receive formative feedback and develop your project smoothly. Your attendance to meetings and engagement with the proposed tasks are essential to ensure you receive feedback and successfully complete your project.

Year 4: Applied Economics

This module enables students to apply economic theory to a current economic or socioeconomic issue. It offers the opportunity to apply the theories covered in Microeconomics II, Macroeconomics II and the practice the techniques developed in Econometrics (30 credit). The content will draw on the research areas of lecturers and researchers from Economics, Finance, and the Anglia Ruskin research institutes: the Institute for International Management Practice, and the Global Sustainability Institute. In this way, students will be exposed to a range of contemporary issues that are of current interest to business, policy makers and their stakeholders. The module content will be a combination of topical applied issues, drawn from recent policy debates, and a selection of applied economic issues that draw on the school's research interests. Students will produce an individual research paper based on one of the areas discussed on the module. The methodology can be econometric or a critical evaluation of secondary data employing economic theory.

Year 4: Critical Approaches to Economics

There is more to understanding economics than mathematics and model-building and the financial crisis has re-emphasized some of the limitations of economics as a discipline. The dominant (mainstream) economic view of the world focuses on how asocial, ahistorical individuals choose among scarce resources to meet competing ends given unlimited wants and explains it using a deductivist, closed-system methodology. This mainstream approach is typified by the models covered in Macroeconomics II and Microeconomics II in the second year and much of the applied material covered in Applied Economics. However, are the economic decisions of individuals really governed by utility maximisation and rational calculation? Is the market the only form of economic exchange that is relevant to understanding how real economies operate? What is the role of institutions in shaping the nature of markets and consumer behaviour? This module explores all of these issues (and more) by introducing you to a range of alternative perspectives on economics and economic activity: heterodox economics. Heterodox economics (Austrians, Post-Keynesists, Institutionalists, Green and others) differs from mainstream economics not simply because it finds its asocial explanations of the provisioning process unsatisfactory, but also how it reaches this conclusion. The module encompasses debates from history of economic thought (being organised around schools of thought), modern economic debates, economic methodology, philosophy of economics and how various schools of thought address different economic issues and policies.

Year 4: Behavioural Economics

Behavioural economics is an emerging field which integrates insights from psychology and other social sciences into economic models of behaviour with the main objective of providing a more realistic account of how consumers and other economic agents make decisions. This module is an introduction to this subject. The standard economic analysis assumes that economic agents are rational and behave in a way to maximise their individual self-interest. While these assumptions yield a powerful tool for analysis, there is a growing body of empirical evidence challenging these assumptions. Behavioural economics is about understanding economic behaviour and providing more realistic psychological foundations of the assumptions about how economic agents make decisions. It seeks to include into the description aspects of cognitive ability, perception of risk, social interaction, emotional responses etc. The module gives a broad understanding of the main topics and methods used in behavioural economics, and it discusses some promising new directions. It has two main goals: firstly, to provide students with a broad overview of important results from behavioural decision research, and, secondly, to explore the implications of these results to consumer behaviour and managerial decision making. These important insights can help students improve their own decisions and can serve as a powerful competitive advantage in business environment.

Optional Modules

(Subject to availability)

Year 3: Project Management

Project management is a key skill for any future professional to acquire, at some stage in your career you will be involved in delivering or working on a project. This module focuses on providing a sound basis for managing or working on projects. You may be a future Marketer with managing marketing campaigns in mind, a future HR Professional who may be called upon to manage a recruitment project or indeed, you may be called on to work on another type of business improvement or implementation. In essence, the concept of managing a project hinges on one quite basic principle, managing the triangle of: quality of the project outcomes, cost and time. In practice, this is a complex juggling act. This module first distinguishes a project from other types of operations processes and explores the key skills of a project manager. Then the major process groups, according to the PMBOK (Project Management Body of Knowledge) are applied, these are: initiation; planning; executing; monitoring and controlling and closing a project. The importance of stakeholder management and risk management will be emphasised. Students will use software to schedule and cost projects during the planning phases. The use of monitoring and controlling techniques, including cost control, time management and resource optimisation will be explored. After the main process groups have been covered, the final part of the module is on improving the success of projects. There is exploration of how to measure success and furthermore, the principles of agile project management are discussed.

Year 3: Responsible Business

This module aims to develop understandings about the shift towards more environmentally, socially and economically responsible business practice and in particular focus on the drivers behind this shift; including the concept of global responsibility and citizenship and growing business arguments for including a consideration of sustainability in all business and management practice.

The module promotes a personal approach to the issues of ethics and morality, promoting a discussion on personal responsibility. It looks carefully at our increasing recognition that as individuals and businesses we have a responsibilities as 'global citizens' thriving towards a sustainable future. The module relies on three main pillars:

- a. Experiential Learning. Aiming at linking with real case experiences, discussion and reflective practice about ethics, sustainability, social responsibility, consumption and behavior.
- b. Creative Teaching and Learning: A number of art-based methodologies will be used in this module in order to enhance creative and problem solving amongst the participants.
- c. Critical thinking: The module pays special attention to the need of questioning practices, understanding the role of power/politics to develop a critical understanding of the different responses of business in relation to social responsibility and sustainable management.

It is expected that this module contributes to the university's employability strategy, in relation to knowledge on the theories and discussion on responsibility, ethics and sustainability; the development of analytical and critical skills in this field, and also, the promotion of values, virtues and character formation, crucial in the consideration of professional careers.

Year 3: A Module from the Anglia Language Programme

Year 3: International Trade

This module provides an introduction to the economics of international trade. It seeks to equip students with the theoretical knowledge to explain the patterns of global trade and to explore policy issues relating to international trade. The module will introduce classical theories of trade - including the Ricardian theory of comparative advantage and the Heckscher-Ohlin model - as well as more modern approaches based on increasing returns and imperfect competition. Students will develop the ability to analyse the economic effects of trade policies such as tariffs, subsidies, import quotas and strategic trade policy. Both the efficiency effects of trade policy and the political economy of who wins and who loses are examined. Students will also develop an understanding of why countries join international trade agreements, of the costs and benefits of bilateral and multilateral trade agreements such as NAFTA and the European single market, and of the role of the World Trade Organisation in the management of international trade and the settling of trade disputes.

Year 3: History of Political Economy

This module introduces students to study of economic ideas of the past and provides them with the opportunity to contribute to the reviving interest in the history of economic thought, which is now occurring in response to the current financial and economic crisis, and to think 'outside the box' when addressing contemporary economic issues.

On completing this module, students will have gained an understanding of the original formulation of some fundamental analytical methods and theoretical concepts in economics as well as an understanding of the continuing relevance of these methods and concepts in subsequent periods up to the present. It will provide students with the awareness of the history of economic ideas to inform their participation in discussions and debates on economic affairs of today. Moreover, the module will have strong career relevance, in providing students with the ability to engage in informed discussion with specialists and non-specialists alike on issues currently reviving widespread attention in the media and public debate generally.

The module requires no prior knowledge and every lecture will be accompanied by discussions in seminars.

Year 4: Consultancy for Economists

This module requires the students to apply, and build on, the theoretical knowledge and practical skills they have acquired in their course. The module allows students to work on a real-life economics project with an external, local business partner. External partners will be asked to propose a project of their choice that students are able to complete within a 12 week period. The students will be encouraged to apply their knowledge of economics, statistics, mathematics and econometrics independently. The students will be supported on the project by both the external partner they are working with and the module leader/tutors. Exemplary topics could be "An analysis of export market penetration of Cambridgeshire products", "Impact of Inflation on Foreign Direct Investments in Industry X/Cambridgeshire" or "Human Capital Development and Local Economic Growth". This module will support students in the development of key skills required in contemporary team-based work environments, such as face-to-face and asynchronous communications, collaborative and cooperative decision making or intra-team conflict resolution, by use of group work and project management. UK Work Risk Assessment as well as ARU Employer and Student Health & Safety Checklists will be filled in prior to the beginning of each project to meet Anglia Ruskin University risk assessment requirements for projects with external partners.

The module requires prior knowledge of micro- and macroeconomics, mathematics, statistics and econometrics, which the students should have gained from previous modules on their course. The module will be assessed by a portfolio of fortnightly progression reports, including a reflective summary, and a project presentation. The goal of the fortnightly progression reports is to monitor student learning and to provide ongoing feedback that can be used by students to improve their learning.

Year 4: Industrial Organisation and Policy

This module builds on the second year Microeconomics II module. It considers the nature of market power and how that affects firm behaviour and performance. Understanding this is relevant not just to the firms themselves, but has implications for the welfare of consumers and for the design of government industrial, competition and regulatory policies. Topics covered may include theories of monopoly and oligopoly, measuring market power and concentration, price discrimination and commodity bundling in monopolies, static and dynamic models of oligopoly and product differentiation. We will also consider models of, and possible policy responses to, mergers and horizontal and vertical integration, entry deterrence, predatory pricing, network externalities and pricing in regulated industries.

Year 4: EU Economy: Issues and Policies

The module examines the current issues and policies involving the European Commission and other institutions and bodies within the European Union. The emphasis throughout is on the economic underpinnings of policies across a wide range of policy areas, including agriculture, fisheries, industry and service sectors, labour markets, social, regional, environmental and trade areas, amongst others. Whilst economic analysis is emphasised throughout, a multi-disciplinary approach is adopted wherever appropriate to any particular policy area. Analysis is supported by up-to-date case materials and events using a wide range of printed media and on-line sources. Selected economic sectors within the EU will also be examined (e.g. textiles) and the policies applied to those sectors reviewed. One of the main focuses for the design of this module has been the further development of relevant employability and professional skills. Such skills are implicit in the learning outcomes. Multiculturalism has been considered during the design of this module and will be considered when the assessment brief is written.