Trinity College Dublin
Coláiste na Trínóide, Baile Átha Cliath
The University of Dublin

Department of Economics
Module Choices Advice Meeting

7th April 2022

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Junior Sophister modules

ECU33011	Economic Analysis A	5	MT
ECU33012	Economic Analysis B	5	HT
ECU33021	Money and Banking A	5	MT
ECU33022	Money and Banking B	5	HT
ECU33031	European Economy A	5	MT
ECU33032	European Economy B	5	HT
ECU33041	Economics of Less Developed Countries A	5	MT
ECU33042	Economics of Less Developed Countries B	5	HT
ECU33051	Investment Analysis A	5	MT
ECU33052	Investment Analysis B	5	HT
ECU33061	Economics of Policy Issues A	5	MT
ECU33062	Economics of Policy Issues B	5	HT
ECU33081	Mathematical Economics A	5	MT
ECU33082	Mathematical Economics B	5	HT
ECU33091	Econometrics A	5	MT
ECU33092	Econometrics B	5	HT

Module descriptions

Economic Analysis A	Economic Analysis B	Money and Banking A	Money and Banking B
Macroeconomics: intertemporal consumption and labour supply; investment theory; money demand; the analysis of business cycles; monetary policy; fiscal policy	**Behavioural and Experimental Economics**: departures from standard economic models such as irrationality, prospect theory and hyperbolic discounting; choice architecture; experimental methods; and analysis techniques.	Contemporary monetary economics and its application to the conduct of monetary policy. As well as reviewing the relevant academic literature, the module deals with the experience of the main central banks, with a particular focus on the European Central Bank.	Core principles of banking and overview of financial instruments, financial markets and financial institutions. Study fundamental concepts such as value and present value, risk and term structure, bonds, interest rate determination, stock markets, market efficiency, derivatives and foreign exchange. Bank risk management, bank runs and financial crises.

European Economy A	European Economy B	Economics of Less Developed Countries A	Economics of Less Developed Countries B
Critical understanding of the major issues facing the European economy. The course provides a blend of descriptive information, theory and empirical analysis. Attention is devoted to some policy areas in which EU co-ordination has progressed furthest: internal market, regional policy, factor mobility, agriculture, and competition policy.	**Customs Union: The microeconomics of preferential liberalization; The EU Trade policy:** theory and practice, policy making, multilateralism vs bilateralism, policy coherence; The macroeconomics of monetary integration; European exchange rate history; European Monetary Union; Fiscal policy in EMU; EMU and financial markets.	**Contemporary Theories of Economic Development**; Policymaking: What Role for the State in development? Trade: Engine of growth or obstacle to development? Domestic and International Finance: Opportunities and instability; Aid: Does it work? The Role of Institutions in Development; Economic Growth and Environmental Sustainability	**Analysis of the diverse structures and common characteristics of less developed countries:** Inequality and Development; Education and Health in Development; Financial Markets and Development; Programmes for Poverty Reduction; Agriculture and Rural Development; Population Growth and Urbanisation: Problems and Policies

Module descriptions

Investment Analysis A	Investment Analysis B	Economics of Policy Issues A	Economics of Policy Issues B
This module analyses, at both a practical and theoretical level, the process of investment in financial markets. Its aims are to introduce students to the various types of financial instruments in common use, to the economic theories that explain how they are priced, to the risks factors which affect their pricing and to the markets in which they are traded. The types of securities considered include interest-bearing securities and derivatives (options, futures, etc.).	**How do financial markets operate and how are securities bought and sold?** The trade-off between higher average returns and more `risky' pay-offs is then discussed. The problem of determining an optimal investment strategy, given beliefs about the probability distribution of returns, is also addressed. Other issues considered include the informational efficiency of financial markets and systematic pricing failures, the role of behavioural biases, and the relative usefulness of fundamental analysis and technical analysis in predicting price movements.	**The module provides an introduction to, and survey of, the theory of welfare economics.** It explores in some details the issue of collective benefits arising from public goods, highlighting the information problem associated with the optimal provision of such goods. This will be followed by a detailed discussion of externalities and the different ways in which they are addressed: private solutions, public policy, and prohibition of markets.	**The module focuses on the challenges inherent in the pursuit of social justice and will analyse entitlements such as health care and old age pensions.** Discussion of voting behaviour and the impact of forms of government and electoral rules on redistribution will be followed by an examination of issues related to optimal taxation. The module concludes with a discussion of public funding and a more philosophical discussion on the overall need for government in society.

Mathematical Economics A	Mathematical Economics B	Econometrics A	Econometrics B
This module covers topics in linear algebra. The purpose is to study some of the applications of linear algebra and vector calculus in economics. The extensions are concerned with more a rigorous exposition of a range of results in matrix algebra and vector space theory.	**The module covers topics in optimization in both dynamic and static settings.** In particular, one goal of this half of the module is to show how mathematical techniques may be applied to economic modelling. Particular emphasis is placed on the application of advanced mathematical methods to standard neoclassical production and consumption theory.	**This module provides an introduction to the theory and methods of modern econometrics.** It begins by reviewing and extending the statistical material covered in the senior freshman year. Following this students are guided through the fundamental principles of econometrics and working through to more advanced topics as the module progresses.	**This module begins by reviewing and extending the econometric material covered in Econometrics A.** Following this students are guided through the fundamental principles of econometrics and working through to more advanced topics as the module progresses. The module provides a balance between core theoretical material and an extensive applied component which aims to develop student's practical skills necessary to conduct independent applied research.

Junior Sophister modules

Points to Note

- **ECU33091 and ECU33092 (Econometrics A/B) are the only co-requisites**

- All the other modules can be taken independently

  - ➤ For example, if you take Investment Analysis A, you do not need to do Investment Analysis B. Likewise, you may take Investment Analysis B without doing Investment Analysis A.

Module Sets

Each semester, modules within Sets are timetabled together and cannot be taken together

- **Set 1**: Money and Banking / Economics of Less Developed Countries

- **Set 2**: The European Economy   / Investment Analysis

- **Set 3**: Economics of Policy Issues / Mathematical Economics

- **Set 4**: Economic Analysis

- **Set 5**: Econometrics

- For example, you cannot take European Economy A and Investment Analysis A or European Economy B and Investment Analysis B. But you may take European Economy A and Investment Analysis B (since they are taught in different semesters.)

Pathway ECTS Requirements (Econ)

ECTS Credits Required in Economics in Junior Sophister

Single Honors (50 ECTS, 10 ECTS from elsewhere)

Major in Economics (A) but continuing with Minor in SS (40 ECTS)

Major in Economics (B) but dropping Minor in SS (30 ECTS)

Minor in Economics and continuing with Economics in SS (20 ECTS)

Minor in Economics and dropping Economics in SS (30 ECTS)

Joint Honors in Economics (30 ECTS)

Regardless of pathway, you must take the same number of ECTS in Economics in both MT and HT. JS pathway selection occurs over summer.

Pathway Requirements

- Students taking at 40 ECTS Economics in JS (Single Honours and Major A) must take Economic Analysis A/B and Econometrics A/B.

- Students planning to take **Capstone in Economics** must take Econometrics A/B and are advised to take Economic Analysis A/B.

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Senior Sophister Prerequisites

Junior Sophister Economics Modules Required for Senior Sophister Economics Modules

- To do the Capstone, you must do Econometrics A/B

- To do Advanced Macroeconomics in SS, you must do Economic Analysis A

- To do Game Theory in SS, you must do Economic Analysis B

- To do Economics of Financial Markets in SS, you must do Investment Analysis A/B (or BUU33620 and BUU33680) and Econometrics A/B

- To do Advanced Econometrics in SS, you must do Econometrics A/B

- To do Quantitative Methods in SS, you must do Econometrics A/B and Mathematical Economics A/B

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Thank You