Department of Economics
Module Choices for Academic Year 24/25

June 2024

Dr Paul Scanlon, Undergraduate Economics Coordinator
Senior Sophister Modules

• Students who have not taken the pre-requisites may only be admitted to the module(s) in question with the explicit approval of the lecturer(s) concerned (and possibly the Head of Department).
• Change of mind is possible before the end of the first teaching week of MT.
• All students may take either 5 ECTS or 10 ECTS versions of modules.
• It is likely that the 5 ECTS version will require attending all lectures but submitting different assessment(s), but it is possible that students will only be required to attend a subset of lectures for 5 ECTS modules.
• You will make your final choices online in late July or early August via Academic Registry.
• Please see website for latest descriptions of modules and prereqs
# Senior Sophister Modules - Descriptions

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<tr>
<th>Advanced Macroeconomics</th>
<th>Game Theory</th>
<th>World Economy</th>
<th>Development Economics</th>
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<td>This module will cover selected topics in macroeconomics and builds on material developed in Economic Analysis A. Topics covered include monetary policy; real business cycle theory; the Ramsey model; public finance; endogenous growth theory; asset pricing; and New Keynesian economics.</td>
<td>This module will analyse simple games, introduce the most standard equilibrium concepts, and focus on applications of these techniques in a variety of economic settings. The module will focus on applications in industrial organization, political economy, auctions.</td>
<td>The will focus on the historical development of the global economy, from earliest times until the 21st century. The aim is to jointly look at key phases in the development of global economy, in particular waves of integration and disintegration, and the role played by key factors, such as climate, geography, disease and technology.</td>
<td>This module will cover state-of-the-art contributions in the fields of Development Economics. The module will explore a set of topics of relevance to developing country economies, which might include education, gender, credit, health and climate.</td>
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<th>Economics of Financial Markets</th>
<th>Quantitative Methods</th>
<th>Advanced Econometrics</th>
<th>International macroeconomics</th>
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<td>This module is concerned with the pricing of financial assets, with the pricing and handling of risk, and with the place of the financial markets in the economy as a whole. How might risk-averse investors choose an efficient portfolio of risky investments?</td>
<td>The module is a continuation of JS Mathematical Economics. The emphasis is on dynamic analysis, and the topics include differential and difference equations, and dynamic optimization. The term concludes with an introduction to stochastic calculus.</td>
<td>This module is designed to provide students with a theoretical and applied toolbox of econometric techniques frequently used in applied microeconomics research.</td>
<td>This module provides a comprehensive treatment of the field of international macroeconomics. The module provides a survey of all the main topics in international macroeconomics, supplemented by applications to key contemporary policy issues.</td>
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<td>International Trade</td>
<td>Applied Economics</td>
<td>History of Economic Thought and Policy</td>
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<td>This module provides an introduction to international trade theory. What determines the level and composition of trade between countries? What are the effects of trade on consumer welfare and income distribution? What are the effects of tariffs, quotas, and other trade policies?</td>
<td>The module explores the theoretical foundations of agglomeration economies. The module examines the role of cities in economic growth and how urbanization processes in low-income countries nowadays differ from those experienced by now industrialized countries. The module also examines how cities affect the environment, and how the environment influences urbanization.</td>
<td>This module addresses the history of economic thought. This is done in two sections. The first section traces the elaboration of basic economic principles by Classical, Socialist, and Neoclassical thinkers. The second section splits up 20th century economic thought into its constituent disciplines.</td>
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<th>Topics in Political Economy</th>
<th>Labor Economics</th>
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<td>The module will introduce students to the field of political economics. Starting with the economic analysis of voting decision, the module will then focus on the selection and motivations of politicians and their impact on public policy; it will then examine the role of mass media and its impact on electoral politics and policy-making; finally, it will discuss issues related to organised crime, conflict and violence.</td>
<td>The central aim of the module is to present key theoretical models and related empirical evidence that shape our thinking of labour markets. The focus will be mostly on the microlevel and the lectures will build around the evidence provided by the most recent empirical research in the field. The module would have a strong focus on policy implications.</td>
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Module Sets

Sets are groups of modules that cannot be taken concurrently

Some of the modules are in Sets. (Primarily this is only relevant for HT.)
This means that these modules cannot be taken together.

Note that Capstone is timetabled independently of all modules each semester

Please note these restrictions when making your module selections

The next two slides reveal the Sets for MT and HT.

In MT, there is only one Set, so you cannot do both Advanced Econometrics and History of the International Monetary System
Michaelmas Term
Apart from Capstone, all available at 10/5 ECTS

Capstone

Advanced Macroeconomics

Applied Economics

World Economy

Set 1

Advanced Econometrics  OR

History of the International Monetary System
Hilary Term
Apart from Capstone, all are available at 10/5 ECTS

Set 1:  Labour Economics / International Macroeconomics

Set 2:  Game Theory / International Trade

Set 3:  Economics of Financial Markets/ History of Economic Thought and Policy

Set 4:  Quantitative Methods / Topics in Political Economy
Example
Single Honours Student Doing 40 ECTS Economics Modules and the Economics Capstone (20 ECTS)

In MT, I have to do Capstone (10 ECTS) and 20 ECTS of Economics Modules. So I choose (say) Advanced Macroeconomics and History of the International Monetary System, each worth 10 ECTS. I could also do these latter two modules for 5 ECTS each and then choose World Economy (say) to make up the additional 10 ECTS. (In this example, note that I could not take Advanced Econometrics to make up the additional 10 ECTS.)

In HT, I take Capstone again (10 ECTS) and then (say) Labour Economics and Game Theory, each worth 10 ECTS.
Capstone Project
Field Choice

You have already chosen whether you wish to pursue your Capstone in either *Micro* or *Macro*.

At the start of MT, you will have an opportunity to choose a specific *field* within Micro or Macro. Before you do this, staff will present an overview of each of Micro and Macro, which will facilitate the choice of field.

It is useful to start thinking of a possible topic over the summer and also to review your econometrics.
Capstone Project

- Meets every second week (weeks 2, 4, 6, 8, 10 of MT; 1, 3, 5, 7 of HT). Apart from first two sessions, most components entail presentations.
  - First Two Sessions: Research Techniques, Big Questions in Micro/Macro
  - Potential Research Questions
  - Final Research Questions
  - Literature Review
  - Methodologies
  - Research Proposal, due early December (addressing preceding 3 points)
  - Discuss Work in Progress (Hilary Term)
  - Dissertation, due in April
Capstone Project: Likely Themes/Fields

• Capstone – micro themes
  ➢ Development economics; Gender Economics
  ➢ Labour economics; International Trade
  ➢ Economic History; Behavioural Economics
  ➢ Political economy; Urban Economics

• Capstone – macro themes
  ➢ Money and Banking; International Macro
  ➢ Growth and Business Cycles; Fiscal Policy
  ➢ Financial economics;
Senior Sophister Modules: Important Point for Economics/Maths JH Students

HT Quantitative Methods

_JH Economics and Mathematics students (continuing with Maths in SS) can take this as an economics module. These students do not need to have done Mathematical Economics in Junior Sophister._

MT Advanced Econometrics

_JH Economics and Mathematics students (continuing with Maths in SS) students can take this as an economics module._
Senior Sophister Modules

BUU44531 and BUU44532 [5 ECTS each]

Single Honours Economics BESS students may choose the above modules, Financial Reporting and Analysis 1 and 11.
Econ ECTS Requirements by Pathway

Capstone is worth 20 ECTS (10 ECTS each semester)

Single Honours: 40 ECTS Economics modules, 20 ECTS Econ Capstone

Major A in Economics, Continuing with Both Major and Minor:
20 ECTS Economics, 20 ECTS Minor, 20 ECTS Econ Capstone

Major B in Economics, Dropping Minor in SS: 40 ECTS Economics modules, 20 ECTS Econ Capstone

Minor in Economics and continuing with Economics: 20 ECTS Economics modules, Capstone in other subject

Joint Honours in Economics: 20 ECTS Economics modules, 20 ECTS from other subject, 20 ECTS Capstone from Econ OR other subject

Irrespective of pathway, you must take 30 ECTS each semester across all of your disciplines
Thank you