

CORPORATE AND ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data					
Module Title	Developing Economic Thinking				
Module Code	UMED9D-15-1		Level	1	Version 1.1
UWE Credit Rating	15	ECTS Credit Rating	7.5	WBL module?	No
Owning Faculty	FBL		Field	Economics	
Department	BBS, Accounting, Economics and Finance		Module Type	Standard	
Contributes towards	BA (Hons) Economics; BSc (Hons) Economics				
Pre-requisites	None		Co- requisites	None	
Excluded Combinations	None		Module Entry requirements	N/A	
First CAP Approval Date	QMAC Dec 2011		Valid from	September 2012	
Revision CAP Approval Date	2 February 2016		Revised with effect from	September 2016	
Review Date	September 2018				

Part 2: Learning and Teaching	
Learning Outcomes	<p>On successful completion of this module students will:</p> <ul style="list-style-type: none"> • Be aware of the various schools of economic thought. (Component A) • Appreciate the historical pluralist nature and trajectory of economic thought. (Component A and B) • Understand the historical roots of contemporary economic discourse (Component A and B) • Be able to evaluate the factors (material, cultural, etc.) that shape the history of economics (Component A and B) • Have developed and be able to demonstrate sound foundation level academic writing skills (Component A, Component B) • Have developed foundation critical thinking skills - constructively critiquing the research of others, identifying strengths and weaknesses in technique, analysis and conclusions.(Component A and B)
Syllabus Outline	<p>This module typically will cover:</p> <p>The historical emergence of economics as an academic discipline; social organization of economics; debates and pluralism within economics</p> <p>Classical Political Economy: Value theory; growth, wealth and distribution;</p> <p>Neoclassical Economics: Subjectivism; Utility; Marginal analysis; Optimisation</p>

	<p>Keynes and Keynesian Economics Uncertainty; Money; Aggregate demand;</p> <p>Historical School: Ideal Types; Formal and Substantive Rationality; Social Economy</p> <p>Institutionalism: Conspicuous Consumption; Business Enterprise; Absentee Ownership; Money Manager Capitalism; Cost Shifting</p> <p>Austrian Economics: Tacit Knowledge; Creative Destruction; Road to Serfdom</p> <p>Methodology: Classicism; Marginalism; Historicism; Empiricism; Hermeneutics; Postmodernism; Social Epistemology</p>																									
Contact Hours/Scheduled Hours	Module delivery will be based on 3 hours of scheduled learning and teaching activities per teaching week, including lectures and tutorials .																									
Teaching and Learning Methods	<p>The weekly lectures will deliver core syllabus concepts. The tutorials will allow for informal group discussion of the concepts covered.</p> <p>In addition staff will be available during the semester during their office for face to face meetings and queries with staff can also be addressed virtually through e-mail.</p> <p>Students will also be directed towards the University Library online Study Skills resources for the development of skills appropriate to the level and style of the module. In addition a number of e-learning resources will also be used:</p> <ul style="list-style-type: none">• The Study Skills website at http://www.uwe.ac.uk/library/resources/hub/ [Of particular interest will be the pages on 'Being a student at level 1' http://www.uwe.ac.uk/library/resources/bbs-study-skills/student/level1.htm• Learn Higher http://www.learnhigher.ac.uk/Students.html• Espresso Maths http://www.cems.uwe.ac.uk/mslc/																									
Key Information Sets Information	<table><tr><th colspan="5">Key Information Set - Module data</th></tr><tr><td colspan="5"><i>Number of credits for this module</i></td></tr><tr><td colspan="4"></td><td>15</td></tr><tr><td>Hours to be allocated</td><td>Scheduled learning and teaching study hours</td><td>Independent study hours</td><td>Placement study hours</td><td>Allocated Hours</td></tr><tr><td>150</td><td>36</td><td>114</td><td>0</td><td>150</td></tr></table> <p>The table below indicates as a percentage the total assessment of the module which constitutes a -</p> <p>Written Exam: Unseen written exam, open book written exam, In-class test Coursework: Written assignment or essay, report, dissertation, portfolio, project Practical Exam: Oral Assessment and/or presentation, practical skills assessment, practical exam</p> <p>Please note that this is the total of various types of assessment and will not necessarily reflect the component and module weightings in the Assessment section of this module description:</p>	Key Information Set - Module data					<i>Number of credits for this module</i>									15	Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours	150	36	114	0	150
Key Information Set - Module data																										
<i>Number of credits for this module</i>																										
				15																						
Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours																						
150	36	114	0	150																						

	<table><tr><td colspan="2">Total assessment of the module:</td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td></tr><tr><td colspan="2">Written exam assessment percentage</td><td>50%</td><td></td></tr><tr><td colspan="2">Coursework assessment percentage</td><td>50%</td><td></td></tr><tr><td colspan="2">Practical exam assessment percentage</td><td>0%</td><td></td></tr><tr><td colspan="2"></td><td>100%</td><td></td></tr></table>	Total assessment of the module:								Written exam assessment percentage		50%		Coursework assessment percentage		50%		Practical exam assessment percentage		0%				100%	
Total assessment of the module:																									
Written exam assessment percentage		50%																							
Coursework assessment percentage		50%																							
Practical exam assessment percentage		0%																							
		100%																							
Reading Strategy	<p>All students will be encouraged to make full use of the print and electronic resources available to them through membership of the University. These include a range of electronic journals and a wide variety of resources available through websites and information gateways. The University Library web pages provide access to subject relevant resources and services and to the library catalogue. Many of these resources can be accessed remotely. Students will be presented with opportunities within the curriculum to develop their information retrieval and evaluation skills in order to identify such resources effectively.</p> <p>Students will be directed and expected to undertake essential reading throughout the module. A list of indicative books and articles is provided below.</p> <p>Blackboard – This module is supported by Blackboard, where students will be able to find all necessary module documentation, including guidance on Further Reading within the module handbook/outline. Direct links to information resources will also be provided from within Blackboard</p> <p>UWE Libraries – Engagement with online resources available through the library will be a core requirement of this module.</p> <p>The Study Skills website at http://www.uwe.ac.uk/library/resources/hub/</p> <p>There is no essential text for this module; however, we will suggest useful foundational texts to which they could refer. Students will be provided with a wide variety of written, audio and video texts that will be taken from recommended text books, journal articles, national and international newspapers and websites. Journal articles will be available electronically, or in the library. Students will be guided throughout the module as to the appropriate texts. Module guides will also reflect the range of reading to be carried out.</p>																								
Indicative Reading List	<p><i>The following list is offered to provide validation panels/accrediting bodies with an indication of the type and level of information students may be expected to consult. As such, its currency may wane during the life span of the module specification. CURRENT advice on additional reading will be available via the module guide or Blackboard pages.</i></p> <p>Recommended reading from, but not limited to:</p> <p>Backhouse, R.E. (2004) <i>The Ordinary Business of Life: A History of Economics from the Ancient World to the 21st Century</i>, Princeton: Princeton University Press.</p> <p>Barber, W.J. (2010) <i>A History of Economic Thought</i>, Middleton (CT): Wesleyan University Press.</p> <p>Blaug, M. (1990) <i>The History of Economic Thought</i>, Edward Elgar Pub</p> <p>Hunt, E.K. (2011) <i>History of Economic Thought – A Critical Perspective</i>, London/New York: Routledge.</p> <p>Heilbroner, R.L. (2002) <i>The Worldly Philosophers: The Lives, Times, and Ideas of the Great Economic Thinkers</i>, 7th revised edition, London, Penguin.</p> <p>Heilbroner, R.L. (1997) <i>Teachings from The Worldly Philosophers</i>, New York: W. W. Norton & Company; New Ed edition</p> <p>Schumpeter, A. (1994) <i>History of Economic Analysis</i>, Oxford: Oxford University Press</p>																								

	Articles from academic journals and from national and international newspapers will be drawn on. These will include specific webpages that students will be recommended to read regularly as well as respected economic blogs. Within these websites there are video and audio recordings of respected economists and policy makers.
--	--

Part 3: Assessment			
Assessment Strategy	The module uses a mixture of formative and summative assessments. These are designed in a way that enables students to demonstrate their understanding of, and critical engagement with, the topics that make up the module programme. Formative assessment will take place, for example, through interactive lectures and discussion-based tutorials. Summative assessment is designed to provide a balance between controlled conditions (end of year examination), and non-controlled assessment methods (e.g. coursework essay). The examination will be based on the topics addressed and will reward critical understanding and analysis in particular. The essay provides an opportunity for students to develop and display a deeper understanding of the module content through further reading; this will also give an opportunity for timely formative feedback		
	Component A: A 2 hour end-of-module examination		
	Component B: A 2000 word essay from a choice of topics		
Identify final assessment component and element		Component A	
% weighting between components A and B (Standard modules only)		A:	B:
		50%	50%
First Sit			
Component A (controlled conditions) Description of each element		Element weighting (as % of component)	
1. Examination 2 hours		100%	
Component B Description of each element		Element weighting (as % of component)	
1. 2,000 word essay		100%	
Resit (further attendance at taught classes is not required)			
Component A (controlled conditions) Description of each element		Element weighting (as % of component)	
1. Examination 2 hours		100%	
Component B Description of each element		Element weighting (as % of component)	
1. 2,000 word essay		100%	
If a student is permitted a retake of the module the assessment will be that indicated by the Module Description at the time that retake commences.			