



## **Module Specification**

### **History of Economic Thought**

Version: 2023-24, v2.0, 31 Mar 2023

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## **Part 1: Information**

**Module title:** History of Economic Thought

**Module code:** UMED9D-15-1

**Level:** Level 4

**For implementation from:** 2023-24

**UWE credit rating:** 15

**ECTS credit rating:** 7.5

**Faculty:** Faculty of Business & Law

**Department:** FBL Dept of Accounting Economics & Finance

**Partner institutions:** None

**Delivery locations:** Not in use for Modules

**Field:** Economics

**Module type:** Module

**Pre-requisites:** None

**Excluded combinations:** None

**Co-requisites:** None

**Continuing professional development:** No

**Professional, statutory or regulatory body requirements:** None

## **Part 2: Description**

**Overview:** Not applicable

**Features:** Not applicable

**Educational aims:** See Learning Outcomes

**Outline syllabus:** The historical emergence of economics as an academic discipline; social organization of economics; debates and pluralism within

economics.

Classical Political Economy: Value theory; growth, wealth and distribution.

Neoclassical Economics: Subjectivism; Utility; Marginal analysis; Optimisation.

Keynes and Keynesian Economics Uncertainty; Money; Aggregate demand.

Historical School: Ideal Types; Formal and Substantive Rationality; Social Economy.

Institutionalism: Conspicuous Consumption; Business Enterprise; Absentee Ownership; Money Manager Capitalism; Cost Shifting.

Austrian Economics: Tacit Knowledge; Creative Destruction; Road to Serfdom.

Methodology: Classicism; Marginalism; Historicism; Empiricism; Hermeneutics; Postmodernism; Social Epistemology.

### **Part 3: Teaching and learning methods**

**Teaching and learning methods:** Module delivery will be based on 3 hours of scheduled learning and teaching activities per teaching week, including lectures and tutorials. The weekly lectures will deliver core syllabus concepts. The tutorials will allow for informal group discussion of the concepts covered.

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.

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:

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/>

**Module Learning outcomes:** On successful completion of this module students will achieve the following learning outcomes.

**MO1** Be aware of the various schools of economic thought.

**MO2** Appreciate the historical pluralist nature and trajectory of economic thought.

**MO3** Understand the historical roots of contemporary economic discourse.

**MO4** Be able to evaluate the factors (material, cultural, etc.) that shape the history of economics.

**MO5** Have developed and be able to demonstrate sound foundation level academic writing skills.

**MO6** Have developed foundation critical thinking skills - constructively critiquing the research of others, identifying strengths and weaknesses in technique, analysis and conclusions.

**Hours to be allocated:** 150

**Contact hours:**

Independent study/self-guided study = 114 hours

Face-to-face learning = 36 hours

Total = 150

**Reading list:** The reading list for this module can be accessed at [readinglists.uwe.ac.uk](http://readinglists.uwe.ac.uk) via the following link <https://uwe.rl.talis.com/modules/umed9d-15-1.html>

## Part 4: 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

Task A:

An online examination

Task B:

A 2000 word essay from a choice of topics

**Assessment components:**

**Written Assignment (First Sit)**

Description: 2,000 word essay

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO2, MO3, MO4, MO5, MO6

**Examination (Online) (First Sit)**

Description: Examination 2 hours (24 hour submission period)

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5, MO6

**Written Assignment (Resit)**

Description: 2,000 word essay

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested:

**Examination (Online) (Resit)**

Description: Examination 2 hours (24 hour submission window)

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

**Part 5: Contributes towards**

This module contributes towards the following programmes of study:

Economics [Frenchay] BA (Hons) 2023-24

Economics [Frenchay] BSc (Hons) 2023-24

Economics {Dual} [Taylors] BA (Hons) 2023-24

Economics {Dual} [Frenchay] BA (Hons) 2023-24

Economics {Foundation} [Frenchay] BA (Hons) 2022-23

Economics {Foundation} [Frenchay] BSc (Hons) 2022-23

Economics {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2022-23

Economics {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2022-23