



**CORPORATE AND ACADEMIC SERVICES**

**MODULE SPECIFICATION**

Part 1: Basic Data					
Module Title	Econometrics				
Module Code	UMED96-15-3	Level	3	Version	1
Owning Faculty	FBL	Field	Economics		
Contributes towards	BA (Hons) Economics, BA(Hons) Banking and Finance				
UWE Credit Rating	15	ECTS Credit Rating	7.5	Module Type	Standard
Pre-requisites			Co-requisites		
Excluded Combinations	None		Module Entry requirements		
Valid From	September 2012		Valid to		

<b>CAP Approval Date</b>	QMAC Dec 11
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Part 2: Learning and Teaching	
Learning Outcomes	<p>On successful completion of this module students will be able to demonstrate the following:</p> <ol style="list-style-type: none"> <li>1. A capacity to explain the concepts and assumptions underlying the econometric and time-series methods considered in the module. (Component A)</li> <li>2. An appreciation of the strengths and weaknesses, in particular circumstances, of various alternative econometric and time-series methods. (Component A)</li> <li>3. An ability to evaluate their own and other researchers' statistical findings (Component A).</li> <li>4. A capacity to recognize and implement appropriate statistical tests (Component A).</li> </ol> <p>In addition the educational experience may explore, develop, and practise <u>but not formally discretely assess</u> the following:</p> <ul style="list-style-type: none"> <li>• Effective written and oral communication</li> <li>• Increased awareness of data and numeracy</li> <li>• Creative thinking</li> <li>• Synthesis</li> <li>• Critical thinking</li> <li>• Decision-making</li> </ul>
Syllabus Outline	This module typically will cover:

	<ul style="list-style-type: none"> <li>• The multivariate regression model</li> <li>• Non-linear regression model and indicator variables</li> <li>• Modelling strategies</li> <li>• Dynamic models</li> <li>• Forecasting</li> <li>• Detection of and estimation with serial correlation</li> <li>• Non-stationary time series</li> <li>• Cointegration and error correction models</li> <li>• Introduction to panel data</li> </ul> <p>The content will be illustrated by various applications related to the theory taught in macro and micro economics.</p>
<p>Contact Hours/Scheduled Hours</p>	<p>Module delivery will be based on 3 hours of scheduled learning and teaching activities per teaching week. This will consist of a combination of lectures and seminars/workshops.</p>
<p>Teaching and Learning Methods</p>	<p>Lectures will be used to introduce the techniques to be employed in the module. The lectures will be backed up by handouts on specific topics. Seminars will afford an opportunity for students to apply the techniques that have been introduced in lectures to selected economic problems. Students will work through a series of questions on a specific topic and will receive guidance on how to answer these questions. Workshops will be based in computer rooms and will emphasise the critical analysis of empirical output and the application and practice with a suitable econometrics software package.</p> <p>In addition staff will be available during the semester during their office hours (2 hours a week) for face to face meetings. Queries and extended discussions with staff can also be approached virtually through e-mail.</p> <p>Extensive use will be made of Blackboard for weekly guided independent study work; to support students' learning; to facilitate interactions between students e.g. for group project work and to provide feedback with quizzes and forums.</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"> <li>• The MySkills Study Skills website at <a href="http://www.uwe.ac.uk/library/resources/hub/">http://www.uwe.ac.uk/library/resources/hub/</a></li> <li>• Skills4study (s4s) as part of the MySkills resource [Academic reading and note making; Critical thinking; Academic writing; Referencing and plagiarism]</li> <li>• iSkillzone <a href="http://iskillzone.uwe.ac.uk">http://iskillzone.uwe.ac.uk</a> [workshops for information retrieval, referencing, evaluation skills and literature reviewing <a href="http://www1.uwe.ac.uk/library/help.aspx">http://www1.uwe.ac.uk/library/help.aspx</a>]</li> </ul>
<p>Key Information Sets Information</p>	<p>Key Information Sets (KIS) are produced at programme level for all programmes that this module contributes to, which is a requirement set by HESA/HEFCE. KIS are comparable sets of standardised information about undergraduate courses allowing prospective students to compare and contrast between programmes they are interested in applying for.</p>

**Key Information Set - Module data**

Number of credits for this module

15

Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours	
150	36	114	0	150	

The table below indicates as a percentage the total assessment of the module which constitutes a -

**Written Exam:** Written Exam

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:

Total assessment of the module:	
Written exam assessment percentage	100%
Coursework assessment percentage	0%
Practical exam assessment percentage	0%
	100%

**Reading Strategy**

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.

Students will be directed and expected to undertake essential reading throughout the module. However, depending upon specific topics addressed over the course of the module, students will be expected to undertake additional reading for themselves. A list of indicative textbooks and relevant journals is provided below but students are expected to recognise that these may be starting points only and that they should extend their reading as widely as is necessary to demonstrate a comprehensive knowledge.

**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

**UWE Libraries** – Engagement with online resources available through the library will be a core requirement of this module.

**Essential Reading**

The essential reading will be specified in the module handbook and on Blackboard at the start of the module. This is potentially subject to change at short notice and students should not purchase any text without the guidance of the module leader.

	<p>Examples of the essential reading for this module may include:</p> <p>Dougherty, C. (2007). <i>Introduction to Econometrics</i>, Oxford: Oxford University Press.</p> <p><b>Further Reading</b></p> <p>In addition, students will be directed towards 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 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>
<p>Indicative Reading List</p>	<p>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.</p> <p>Studenmund, A.H. (2006). <i>Using Econometrics: A Practical Guide</i>, London: Pearson.</p> <p>Thomas, R.L. (1997). <i>Modern Econometrics: An Introduction</i>, New York: Addison-Wesley.</p> <p>Extra references will be given in the handouts, workshop programme and assignment specifications.</p> <p>Articles from academic journals 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.</p> <p><b>Academic and Practitioner Journals</b></p> <p>Applied Economics  International Review of Applied Economics  American Economic Review  Econometrica  Applied Economics Letters  Applied Financial Economics</p> <p>International Organisations  <a href="http://www.bloomberg.com">www.bloomberg.com</a>  <a href="http://www.reuters.com">www.reuters.com</a>  <a href="http://www.worldbank.com">www.worldbank.com</a>  <a href="http://www.imf.org">www.imf.org</a>  <a href="http://www.un.org">www.un.org</a>  <a href="http://www.oecd.org">www.oecd.org</a></p> <p>National Organisations  <a href="http://www.ifs.org.uk">www.ifs.org.uk</a>  <a href="http://www.cep.lse.ac.uk">www.cep.lse.ac.uk</a>  <a href="http://www.economicsnetwork.ac.uk">www.economicsnetwork.ac.uk</a></p> <p>Publications  <a href="http://www.economist.com">www.economist.com</a>  <a href="http://www.guardian.co.uk">www.guardian.co.uk</a>  <a href="http://www.bbc.co.uk">www.bbc.co.uk</a>  <a href="http://www.telegraph.co.uk">www.telegraph.co.uk</a>  <a href="http://www.washingtonpost.com">www.washingtonpost.com</a></p>

### Part 3: Assessment

Assessment Strategy	<p>This module deploys a mix of formative and summative assessment. Formative assessment takes various forms and will occur throughout the module; it may include peer feedback on informal activities. Summative assessment will be multi-faceted. The first opportunity for summative assessment is a guided practical project. As Econometrics is a highly sequential module, the summative assessment takes place late in the module. The examination will assess the entire module content and will occur at the end of the module.</p> <p><b>Summative Assessment</b></p> <p><b>Component A:</b> An end-of-module exam (Component A) will be conducted under controlled conditions to test knowledge of core concepts. The three hour exam will consist of a variety of question types.</p> <p><b>Formative Assessment:</b></p> <ul style="list-style-type: none"> <li>• Engagement with other students in seminars that encourages a sense of belonging.</li> <li>• Regular use of specialist statistical packages in seminars and workshops.</li> <li>• Engagement with external speakers and with private sector businesses.</li> <li>• Regular VLE messages, including podcasts, provide generic feedback to groups on lectures, seminars and practical classes.</li> </ul>
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		<b>Component A</b>	
<b>% weighting between components A and B</b> (Standard modules only)		<b>A:</b>	<b>B:</b>
		100%	
Identify final assessment component and element	Component A		
<b>First Sit</b>			
<b>Component A</b> (controlled conditions) <b>Description of each element</b>		<b>Element weighting</b>	
1. Examination 3 hours		100%	
<b>Component B</b> <b>Description of each element</b>		<b>Element weighting</b>	
1. N/A			

<b>Resit (further attendance at taught classes is not required)</b>	
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b>
1. Examination 3 hours	100%
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b>
1. N/A	
<p>If a student is permitted an <b>EXCEPTIONAL RETAKE</b> of the module the assessment will be that indicated by the Module Description at the time that retake commences.</p>	