



CORPORATE AND ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data					
Module Title	Economic Evaluation				
Module Code	UMEDAS-15-M	Level	M	Version	1.1
Owning Faculty	FBL	Field	Economics		
Contributes towards	MSc Applied Economics, CPD, PhD				
UWE Credit Rating	15	ETCS Credit Rating	7.5	Module Type	Standard
Pre-requisites	None		Co-requisites	None	
Excluded Combinations	None		Module Entry requirements	If offered as CPD or standalone module, students should have an undergraduate degree or able to demonstrate equivalent knowledge.	
First CAP Approval Date	23/5/12		Valid from	September 2012	
Revision CAP Approval Date	26 March 2015		Revised with effect from	September 2015	

Review Date	September 2018
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Part 2: Learning and Teaching	
Learning Outcomes	<p>Learning outcomes:</p> <p>On successful completion of this module students will be able to:</p> <ul style="list-style-type: none"> • Provide an appreciation of the use of economic evaluation techniques (component A, component B) • Present a firm foundation for an understanding of the economic evaluations literature (component A, component B) • Describe and employ advanced tools required for effective economic evaluations (component A, component B) • Build on a solid foundation of economic evaluation knowledge and apply these techniques in industry, the social economy, government and academic work. (component A, component B) • Be familiar with the standard evaluative methodologies in key policy areas such as health, environment, regional development, education, energy and tourism. (component A, component B) <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"> • Proficient oral and written communication • Working as a team member • Presentation of own work to a group • The students' flexibility of thought • Students' ability to handle and understand relevant data
Syllabus Outline	<p>Syllabus outline:</p> <p>The module is intended to be flexible and to be able to change to reflect recent events. However, an indicative outline of topics is shown below.</p> <ul style="list-style-type: none"> • Evaluation methodologies: overview • Framing a problem: understanding a brief, problem definition, describing the context, strategy, the effect of study design on the final results. • Decision analyses: trees, comparing different policy choices when events and outcomes are uncertain • Basis of evaluation: Monitoring, evaluation, counterfactuals, selection bias • Data requirements: sources of data, randomization, treatment effects • Propensity score matching; double difference; instrumental variable estimations; regression discontinuity; the distributional effects of programs using quantile regressions • Cost-benefit analysis, cost-effectiveness analysis, willingness to pay analysis, contingent valuation travel cost and hedonic pricing method of natural asset valuation • Economic impact analysis, input-output models, general equilibrium models, Keynesian multiplier analysis • Forward projections and forecasting • Critical reflection, reporting and communicating results. • Evaluation methodologies for key sectors such as health, environment, regional development, education, energy and tourism.
Contact Hours/Scheduled Hours	<p>Teaching and learning is undertaken intensively over four days (26 hours). Students will also be supported with their personal research into economic evaluation (4 hours).</p> <p>Apart from the four-day direct contact time, correspondence with students will be managed via Blackboard and email. Additionally, a discussion group will be set up on Blackboard where students can discuss issues of common interest. Staff can be invited into these discussions if the students so wish.</p>
Teaching and Learning Methods	<p>As a professional skills orientated module, evaluation methodologies will be introduced and their application in various economic sectors will be explored using case studies and problem based approach. Lectures and workshops will complement each other, with workshops exploring applications of methodologies presented in lectures. Once topics are covered in the lecture, workshops will be either problem based or computer based. STATA econometric software will be used in some computer based classes while other sector-specific evaluative software will be introduced in others.</p> <p>The nature of this module requires the development of sophisticated, critical discursive and writing skills, and analysis of case studies. Discussions and debates that originate in seminars can continue with student and staff postings on Blackboard. This can also work in reverse: the foundations of a debate can be laid using VLEs and then followed up in face to face seminar discussion.</p> <p>Students will be directed towards the University Library online Study Skills resources for the development of skills appropriate to the level and style of the module. Students will be directed on how the resources on this site should be used to develop the skills that will underpin their studies in the module handbook and/or via Blackboard http://www.uwe.ac.uk/library/resources/hub/</p> <p>In addition staff will be available during the semester during their office hours (2</p>

	<p>hours a week) for face to face meetings.</p> <p>Queries and extended discussions with staff can also be approached virtually through e-mail.</p>
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 are not expected to purchase a core text for this module, insomuch as there is no one textbook available on the market that serves as such. Instead, they will be provided with a set of recommended readings specific to each issue addressed in the learning and teaching programme (via the VLE), which they are expected to consult throughout the duration of the module. Due to the focus of the programme being on the practical application of analytical frameworks and performance metrics in strategy formulation, a substantial amount of reading material will be from the grey literature in this area, including government commissioned studies and reports.</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>Further reading will be required to supplement the recommended reading, with the purpose of ensuring that students are familiar with seminal and most recent works of relevance. A list of readings to accompany each contact session will be posted on the VLE, but students are also expected to use their initiative in selecting literature that is appropriate to their studies. Much of this will take the form of research articles in academic journals. To this end, they will receive training in the use of the library catalogue, bibliographic databases and other electronic resources, as part of their induction.</p>
Indicative Reading List	<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>Indicative Reading List:</p> <p>Barbier, E. B. and Hanley, N. (2009) <i>Pricing Nature: Cost-Benefit Analysis and Environmental Policy</i>, Edward Elgar, Cheltenham.</p> <p>Clements, M. and Hendry, D. (2011), <i>The Oxford Handbook of Economic Forecasting</i>, Oxford</p> <p>Farnham, P. G. and Guess, G. M. (2011) <i>Cases in Public Policy Analysis</i>, Georgetown University Press, Washington, USA.</p> <p>Gray, A. M., Clarke, P. M., Wolstenholme, J. L. and Wordsworth, S. (2011) <i>Applied Methods of Cost Effectiveness Analysis in Health Care</i>, Oxford University Press, Oxford.</p> <p>Jones, C. and Munday, M. (2008) Tourism Satellite Accounts and Impact Assessments: Some Considerations, <i>Tourism Analysis</i>, 13, pp 53-69</p> <p>Khandker, S. R., Koolwal, G. B. and Samad, H. A. (2010) <i>Handbook on Impact</i></p>

	<p><i>Evaluation: Quantitative Methods and Practices</i>, The World Bank, Washington, USA.</p> <p>Koo, J., Kyungtae, P. Shim, D. and Yoon, S. (2011), <i>Economic evaluation of renewable energy systems</i>, Applied Energy, Volume 88, Issue 6, June 2011, pp 2254–2260</p> <p>Levin, H. M. and Mc.Ewan, P. J. (2002) <i>Cost-Effectiveness and Educational policy, Eye on Education, Larchmont, USA</i></p> <p>McIntish, E., Clarke, P. M., Frew, E. J. and Louviere, J. J. (2010) <i>Applied methods of cost-benefit analysis in health case</i>, Oxford University Press</p> <p>Schultz, P. (2004) <i>School subsidies for the poor: evaluating the Mexican Progresa poverty program</i>, Journal of Development Economics, 74, 199-250</p> <p>Thirlwall, A. P. (2006) <i>Growth and Development (8th ed)</i>, Palgrave</p> <p>Journals: Energy Policy Environment and Planning Futures Research Quarterly Health Economics Journal of Development Economics Journal of Environment and Planning Journal of Health Economics Regional Studies Theory, Culture and Society, Technological Forecasting and Social Change Tourism Analysis</p> <p>Websites: Centre for the Analysis of Regulation and Risk Global Reporting Initiative National Audit Office Tyndall Centre Defra DECC</p>
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Part 3: Assessment	
Assessment Strategy	<p>The assessment strategy is designed to assess learning outcomes which range from the appreciation of a set of interrelated and complex theoretical methods to the ability to apply specific analytical techniques to a range of policy areas. The use of a wide range of analytical techniques will be assessed as will the ability to conceive imaginative evaluative designs which reflect the complexity of the policy issues. The critique of an evaluative design (Component B Element 1) can take place towards the end of the first half of the module. The design of an evaluation (Component B Element 2) will take place during the second half. Shortcomings and pitfalls encountered in critiquing an example of a methodology in Element 1 will be valuable preparation for undertaking the design of a methodology in Element 2.</p> <p>Formative assessment takes various forms and will occur throughout the module – in lectures and workshops and will include peer and tutor feedback on workshop activities.</p> <p>Summative Assessment</p> <p>Component A:</p>

	<p>The examination (2 hours) will assess core conceptual understanding and will test students' knowledge of the application of theory to real scenarios. Answers to three questions out eight will be required most of which will be concerned with appraisal of evaluative methodologies or with the practicalities of implementation.</p> <p>Component B: The critique of an evaluative design (Element 1) will be based on a choice from a selection of real-world examples. The design of an evaluation (Element 2) will be in response to one of a selection of actual project briefs.</p> <p>Formative Assessment:</p> <ul style="list-style-type: none"> - Engagement with other students in seminars and lectures which also encourages cohort identity and a sense of belonging. - Regular VLE messages, to provide generic feedback to groups on lectures, workshop activities and summative assessments.
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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	
1. Examination (2 hours)	100%	
Component B Description of each element	Element weighting	
1. The critique of an evaluative design – 1500 words	50%	
2. A methodology design – 1500 words	50%	

Resit (further attendance at taught classes is not required)		
Component A (controlled conditions) Description of each element	Element weighting	
1. Examination (2 hours)	100%	
Component B Description of each element	Element weighting	
1. 3000 word essay	100%	
If a student is permitted an EXCEPTIONAL RETAKE of the module the assessment will be that indicated by the Module Description at the time that retake commences.		