



### MODULE SPECIFICATION

Part 1: Information			
Module Title	Introductory Econometrics		
Module Code	UMED8M-15-2	Level	2
For implementation from	September 2016		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Faculty	FBL	Field	Economics
Department	BBS: Accounting, Economics and Finance		
Contributes towards	BA (Hons) Economics, BA (Hons) Banking and Finance; BSc (Hons) Economics; BA (Hons) Business Management and Economics		
Module type:	Standard		
Pre-requisites	<i>None</i>		
Excluded Combinations	<i>None</i>		
Co- requisites	<i>None</i>		
Module Entry requirements	<i>N/A</i>		

Part 2: Description
<p>This module typically will cover:</p> <ul style="list-style-type: none"> <li>• Recap of regression, hypotheses testing and goodness of fit</li> <li>• Dummy variables</li> <li>• Functional form</li> <li>• Omitted and irrelevant variables</li> <li>• Estimating and testing the multivariate regression model</li> <li>• Multicollinearity</li> <li>• Serial correlation</li> <li>• Heteroscedasticity</li> <li>• Forecasting</li> <li>• Running your own regression project</li> </ul> <p>The content will be illustrated by various applications related to the theory taught in macro and micro economics.</p> <p>Lectures will be used to introduce the econometric techniques that will be used to test economic theories and to measure economic relationships. The examples used in the lectures will complement study in the other core courses. Seminar exercises will complement the lecture material by requiring the student to apply techniques 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>

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.

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:

In addition to the Learning Outcomes of the module, the educational experience may explore, develop, and practise but not formally discretely assess the following:

- Effective written and oral communication
- Increased awareness of data and numeracy
- Creative thinking
- Synthesis
- Critical thinking
- Decision-making

### Part 3: Assessment

This module deploys a mix of formative and summative assessment. Formative assessment takes various forms and will occur throughout the module; it will include peer feedback and informal activities. In particular, students are required regularly to prepare, present and discuss their own work or group work, relating to various specific econometric problems as denoted in the syllabus. Typically, students will conduct their own estimations. Feedback will be provided from peers and tutors. The aim is to provide students with an appreciation of the limitations of quantitative techniques in analysing econometric problems and to be skilled in the practical application of econometric techniques. Furthermore, the aim of the presentations and the group work is to develop students' transferable skills and experience of presenting work to an audience. The statistics report coursework (Component B) will assess the students' ability to estimate and interpret regression models, and write in a manner suitable for the world of work. The examination (Component A) will assess the entire module content: Section A comprises knowledge based questions and section B includes questions on estimation results which need to be interpreted and analysed. The examination will occur at the end of the module.

#### Component A:

An end-of-module exam (Component A) will be conducted under controlled conditions to test knowledge of core concepts. The two hour exam will consist of a variety of question types.

#### Component B:




A mid-module piece of coursework (Component B) will take the form of a 1200 word statistics report, to test knowledge of core econometrics techniques, particularly linear regression and the interpretation of parameter estimates.

#### Formative Assessment:

1. Engagement with other students in seminars that encourages a sense of belonging.
2. Regular use of specialist IT in seminars and workshops.
3. Engagement with external speakers and with private sector businesses.
4. Regular VLE messages, including podcasts, provide generic feedback to groups on lectures, seminars and practical classes.

Identify final timetabled piece of assessment (component and element)	Component A	
% weighting between components A and B (Standard modules only)	<b>A:</b> <b>50%</b>	<b>B:</b> <b>50%</b>

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<b>Component A</b> (controlled conditions) <b>Description of each element</b>		<b>Element weighting</b> (as % of component)																																				
1. Examination 2 hours		100%																																				
<b>Component B</b> <b>Description of each element</b>		<b>Element weighting</b> (as % of component)																																				
1. Coursework (1200 word statistics report)		100%																																				
<b>Resit (further attendance at taught classes is not required)</b>																																						
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<b>Part 4: Learning Outcomes &amp; KIS Data</b>																																						
Learning Outcomes	On successful completion of this module students will be able to demonstrate the following:																																					
	<ol style="list-style-type: none"> <li>1. An ability to describe an economic model in a mathematical form and to relate them to a specific economic context (Component A)</li> <li>2. Understanding of standard econometric approaches to testing economic theories using appropriate data (Component A)</li> <li>3. An understanding of the limitations of quantitative techniques in analysing economic problems (Component A)</li> <li>4. Awareness of the problems that are often encountered when using standard econometric approaches to analyse economic data, and an ability to use appropriate techniques to deal with these problems (Component A)</li> <li>5. An ability to critically analyse empirical economic studies (Component A)</li> <li>6. Sufficient knowledge and understanding of quantitative techniques to pursue an Economics route through level 3 and to undertake a project of a quantitative nature (Component A).</li> </ol>																																					
Key Information Sets Information (KIS)	<table border="1"> <thead> <tr> <th colspan="5"><b>Key Information Set - Module data</b></th> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </thead> <tbody> <tr> <td colspan="4"><i>Number of credits for this module</i></td> <td style="border: 2px solid black;">15</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <th>Hours to be allocated</th> <th>Scheduled learning and teaching study hours</th> <th>Independent study hours</th> <th>Placement study hours</th> <th>Allocated Hours</th> </tr> <tr> <td style="text-align: center;">150</td> <td style="text-align: center;">36</td> <td style="text-align: center;">114</td> <td style="text-align: center;">0</td> <td style="text-align: center;">150</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td style="text-align: center;"></td> </tr> </tbody> </table>			<b>Key Information Set - Module data</b>										<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					
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Total Assessment	<p>The table below indicates as a percentage the total assessment of the module which constitutes a;</p> <p><b>Written Exam:</b> Unseen or open book written exam  <b>Coursework:</b> Written assignment or essay, report, dissertation, portfolio, project or in class test  <b>Practical Exam:</b> Oral Assessment and/or presentation, practical skills assessment, practical exam (i.e. an exam determining mastery of a technique)</p>																																					

	Total assessment of the module:					
	Written exam assessment percentage				50%	
	Coursework assessment percentage				50%	
	Practical exam assessment percentage				0%	
				100%		
Reading List	Please see the online reading list at:					
	<a href="https://uwe.rl.talis.com/lists/610CCA26-9713-3F01-7DA5-167F135655F4.html">https://uwe.rl.talis.com/lists/610CCA26-9713-3F01-7DA5-167F135655F4.html</a>					

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First CAP Approval Date	QMAC December 2011			
Revision CAP Approval Date <i>Update this row each time a change goes to CAP</i>	16 November 2017 <i>tba</i>	Version	2	<a href="#">link to RIA</a>