STUDENT AND ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Information			
Module Title	Introductory Econometrics		
Module Code	UMED8M-15-2	Level	Level 5
For implementation from	2020-21		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Faculty	Faculty of Business & Law	Field	Economics
Department	FBL Dept of Accounting Economics & Finance		
Module type:	Standard		
Pre-requisites	None		
Excluded Combinations	None		
Co- requisites	None		
Module Entry requirements	None		

Part 2: Description

Educational Aims: 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

Outline Syllabus: This module typically will cover:

Recap of regression, hypotheses testing and goodness of fit

Dummy variables

Functional form

Omitted and irrelevant variables

Estimating and testing the multivariate regression model

Multicollinearity

Serial correlation

Heteroscedasticity

Forecasting

Running your own regression project

The content will be illustrated by various applications related to the theory taught in macro and micro economics.

Teaching and Learning Methods: 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. Tutorial exercises will complement the lecture material by requiring students 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.

Tutorials will take place in computer rooms and will emphasize the critical analysis of empirical output and the application and practice with a suitable econometrics software package (currently Stata).
Extensive use will be made of Blackboard for weekly guided independent study work to support students' learning and to facilitate interactions between students.
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 be used.

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 each week to carry out specific computer-based tasks using specialist econometric software (currently Stata), relating to the econometric problems covered in the module. Feedback will be provided from tutors and peers. The aim is to provide students with an appreciation of the uses and limitations of econometric techniques and to develop skills in the practical application of such techniques. The modelling report coursework (Component B) will assess students' ability to estimate and interpret regression models, and to write in a clear, concise and understandable way. The online examination (Component A) will assess the entire module content: the questions will test students' knowledge and understanding of the econometric problems and techniques discussed in the module, along with an ability to interpret and analyse specific estimation results. The examination will occur at the end of the module.

Component A:
An end-of-module exam (Component A) will be conducted online. Students will have 24 hours to answer any two questions from a set of six, with a maximum of 2000 words overall. The questions typically will require students to interpret and analyse a set of three or four alternative econometric models on different topics.

Component B:
A mid-module piece of coursework (Component B) will take the form of a 1350 word modelling report, to test students' knowledge of core econometric techniques and their application to a specific econometric problem, such as the modelling of aggregate consumers' expenditure in the UK over the period 1976-2018. Students will be asked to estimate a specified initial model and then attempt to refine this model. They will need to explain their modelling strategy and interpret the results obtained.

Formative Assessment:
Engagement with tutors and other students in tutorials.
Regular use of specialist econometric software in tutorials and in the modelling assignment.

First Sit Components	Final Assessment	Element weighting	Description
Report - Component B		50 %	Coursework (1350 word modelling report)
Examination (Online) - Component A	✓	50 %	Online Examination to be completed in 24 hours. Answer any two questions from six. Maximum of 2000 words in total.
Resit Components	Final Assessment	Element weighting	Description
Report - Component B		50 %	Coursework (1200 word statistics report)
Examination (Online) - Component A	✓	50 %	Online Examination to be completed in 24 hours. Answer any two questions from six. Maximum of 2000 words in total.

Part 4: Teaching and Learning Methods	
Learning Outcomes	On successful completion of this module students will achieve the following learning outcomes:

Module Learning Outcomes	Reference
An ability to describe an economic model in a mathematical form and to relate them to a specific economic context	MO1
Understanding of standard econometric approaches to testing economic theories using appropriate data	MO2
An understanding of the limitations of quantitative techniques in analysing economic problems	MO3
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	MO4
An ability to critically analyse empirical economic studies	MO5
Sufficient knowledge and understanding of quantitative techniques to pursue an Economics route through level 3 and to undertake a project of a quantitative nature	MO6

Contact Hours	**Independent Study Hours:**	
	Independent study/self-guided study	114
	Total Independent Study Hours:	114
	Scheduled Learning and Teaching Hours:	
	Face-to-face learning	36

	Total Scheduled Learning and Teaching Hours:	36
		4
	Hours to be allocated	150
	Allocated Hours	150
Reading List	*The reading list for this module can be accessed via the following link:* https://uwe.rl.talis.com/modules/umed8m-15-2.html	

Part 5: Contributes Towards
This module contributes towards the following programmes of study: Banking and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20 Banking and Finance [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20 Banking and Finance [Sep][FT][NEU][3yrs] BA (Hons) 2019-20 Business Management and Economics [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20 Business Management and Economics [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20 Business Management and Economics [Jan][FT][Villa][3yrs] BA (Hons) 2019-20 Economics [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20 Economics [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20 Economics {Dual} [Aug][FT][Taylors][3yrs] BA (Hons) 2019-20 Economics {Dual} [Mar][FT][Taylors][3yrs] BA (Hons) 2019-20 Economics {Dual} [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20 Economics [Sep][SW][Frenchay][4yrs] BSc (Hons) 2019-20 Economics [Sep][FT][Frenchay][3yrs] BSc (Hons) 2019-20 Banking and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2018-19 Economics {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2018-19 Economics {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2018-19 Economics {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2018-19 Economics {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2018-19 Banking and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2018-19 Banking and Finance {Dual} [Aug][FT][Taylors][3yrs] BA (Hons) 2019-20 Banking and Finance {Dual} [Mar][FT][Taylors][3yrs] BA (Hons) 2019-20 Business Management and Economics [Jan][SW][Villa][4yrs] BA (Hons) 2019-20 Business Management and Economics {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2018-19 Business Management and Economics {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2018-19