



Module Specification

Introductory Econometrics

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Part 1: Information

Module title: Introductory Econometrics

Module code: UMED8M-15-2

Level: Level 5

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: 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.

Part 3: Teaching and learning methods

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.

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

MO1 An ability to describe an economic model in a mathematical form and to relate them to a specific economic context

MO2 Understanding of standard econometric approaches to testing economic theories using appropriate data

MO3 An understanding of the limitations of quantitative techniques in analysing economic problems

MO4 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

MO5 An ability to critically analyse empirical economic studies

MO6 Sufficient knowledge and understanding of quantitative techniques to pursue an Economics route through level 3 and to undertake a project of a quantitative nature

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 via the following link

<https://uwe.rl.talis.com/modules/umed8m-15-2.html>

Part 4: Assessment

Assessment strategy: 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 (Task B) will assess students' ability to estimate and interpret regression models, and to write in a clear, concise and understandable way. The examination

(Task 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.

Task A:

An end-of-module exam (2 hours). The two hour exam will consist of a variety of question types.

Task B:

A mid-module piece of coursework 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:

Engagement with tutors and other students in tutorials.

Regular use of specialist econometric software in tutorials and in the modelling assignment.

Assessment components:**Report (First Sit)**

Description: Coursework (1200 word statistics report)

Weighting: 50 %

Final assessment: No

Group work: No

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

Examination (First Sit)

Description: Examination (on campus) (2 hours)

Weighting: 50 %

Final assessment: Yes

Group work: No

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

Report (Resit)

Description: Coursework (1200 word statistics report)

Weighting: 50 %

Final assessment: No

Group work: No

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

Examination (Resit)

Description: Examination (on campus) (2 hours)

Weighting: 50 %

Final assessment: Yes

Group work: No

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

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Economics [Frenchay] BA (Hons) 2022-23

Economics {Dual} [Taylors] BA (Hons) 2022-23

Economics [Frenchay] BSc (Hons) 2022-23

Banking and Finance [Frenchay] BSc (Hons) 2022-23

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

Banking and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2021-22

Banking and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2021-22

Economics {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2021-22

Economics {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2021-22

Economics {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2021-22

Economics {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2021-22

Business Management and Economics [Frenchay] BA (Hons) 2022-23

Business Management and Economics [Villa] BA (Hons) 2022-23

Business Management and Economics {Foundation} [Sep][SW][Frenchay][5yrs] BA
(Hons) 2021-22

Business Management and Economics {Foundation} [Sep][FT][Frenchay][4yrs] BA
(Hons) 2021-22