



**CORPORATE AND ACADEMIC SERVICES**

**MODULE SPECIFICATION**

Part 1: Basic Data					
Module Title	Economics of Happiness				
Module Code	UMED9A-15-2	Level	2	Version	1.1
UWE Credit Rating	15	ECTS Credit Rating	7.5	WBL module?	No
Owning Faculty	FBL	Field	Economics		
Department	BBS: Accounting, Economics and Finance	Module Type	Standard		
Contributes towards	BA (Hons)Economics, BSc (Hons)Economics;				
Pre-requisites	Microeconomics (UMED8F-30-1)	Co- requisites	None		
Excluded Combinations	None	Module Entry requirements	N/A		
First CAP Approval Date	QMAC December 2011	Valid from	September 2012		
Revision CAP Approval Date	18 November 2015	Revised with effect from	September 2016		

<b>Review Date</b>	September 2018.
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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 critical understanding of issues surrounding how happiness is measured and why happiness is important in the economic and non-economic environment. (Component A, Component B)</li> <li>2. An evaluation of whether positive and negative events influence happiness identically (Component A, Component B).</li> <li>3. A developed understanding of how adaptation to events impacts on short-run and long-run happiness (Component A, Component B).</li> <li>4. An analysis of the causes of happiness and unhappiness – the role of relative positions in society and direction of causality. (Component A).</li> <li>5. An awareness of the wider implications and applications of happiness economics. (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>• Working in groups within weekly seminars.</li> <li>• Asking questions and encouraging problem-solving within groups.</li> <li>• Students leading seminars and voicing opinions so as to understand their views and ethics and why these are important when analysing happiness.</li> </ul>
Syllabus Outline	This module will cover the following topics:

	<ul style="list-style-type: none"> <li>• The Easterlin paradox – the relationship between GDP and subjective life satisfaction overtime; measuring happiness – the debate amongst economists of using subjective data, psychological underpinning of happiness and unhappiness; differences between happiness, well-being, quality of life and life satisfaction</li> <li>• ‘Set-point’ theory, Hedonic treadmill, adaptation and expectations.</li> <li>• How to estimate happiness equations – methods; and how to incorporate factors such as income, relative income, income-inequality, employment status and adapting in the short-run and long-run.</li> <li>• Cross-country and within-country evidence of causes of happiness – in developed and developing countries.</li> <li>• Implications for microeconomic policy and macroeconomic policy of happiness research.</li> </ul>																									
Contact Hours/Scheduled Hours	There are 3 hours of contact time with staff that a student can expect in a week which will be a combination of lectures and seminars, tutorials, group presentations and practical classes.																									
Teaching and Learning Methods	<p>Lectures will focus on core material, with a particular focus on theory and its application. Seminars will focus on investigating and practising the lecture material; and will involve a mixture of tutorials, group presentations and practical classes. These classes will involve, for instance practical exercises on how to estimate happiness equations and the robustness of these equations.</p> <p>In addition staff will be available during the semester during their office hours (2 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> <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 <a href="http://www1.uwe.ac.uk/students/studysupport/studyskills.aspx">http://www1.uwe.ac.uk/students/studysupport/studyskills.aspx</a> 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>																									
Key Information Sets Information	<table border="1" data-bbox="483 1413 1394 1794"> <thead> <tr> <th colspan="5">Key Information Set - Module data</th> </tr> <tr> <td colspan="5"><i>Number of credits for this module</i></td> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td style="border: 2px solid black;">15</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>150</td> <td>36</td> <td>114</td> <td>0</td> <td>150</td> </tr> </tbody> </table> <p>The table below indicates as a percentage the total assessment of the module which constitutes a -</p> <p><b>Written Exam:</b> Unseen written exam, open book written exam, In-class test  <b>Coursework:</b> Written assignment or essay, report, dissertation, portfolio, project  <b>Practical Exam:</b> Oral Assessment and/or presentation, practical skills assessment, practical exam</p>	Key Information Set - Module data					<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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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		70%	
Coursework assessment percentage		30%	
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.

There is no essential text for this module; however, we will suggest 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 recommended text books, 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. Students will be told texts to read from books and from academic papers within the module handbook. Online videos and audio recordings will be recommended too of economists and policy makers.

### Indicative Reading List

Recommended Reading:

Frey, B.S. and Stutzer, A. (2001). *Happiness and Economics*, Princeton University Press.

Easterlin, R.A., (2010). *Happiness, Growth and the Life Cycle*, Oxford University Press.

Layard, R., (2006). *Happiness: Lessons from a New Science*, Penguin. (Various editions)

Veenhoven, R. (1993). *Happiness in Nations: Subjective Appreciation of Life in 56 Nations, 1946-1992*, Erasmus University Press, Rotterdam.

	<p>Thaler, R., (2009). <i>Nudge: Improving Decisions about Health, Wealth and Happiness</i>, Penguin.</p> <p>Journals:  The Economic Journal  Journal of Happiness Studies  American Economic Review  Journal of Development Studies  Journal of Economic Psychology</p> <p>In addition, students will be encouraged to use websites such as those of the New Economics Foundation and the Institute for Government.</p>
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**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. Formative assessment will be important because the summative assessment all occurs late in this particular module. Summative assessment will be multi-faceted. The first opportunity for summative assessment is a guided research project. The examination will assess the entire module content and will occur at the end of the module.</p> <p><b>Summative Assessment</b></p> <ul style="list-style-type: none"> <li>- End of semester examination. This will comprise 70% of the final mark. The examination will be based on the topics covered and will reward in particular understanding and analysis.</li> <li>- Assessed essay – 1,500 words, worth 30% of final mark. This is an individual piece of work that will relate specifically to the first half of the material covered.</li> </ul> <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>- There will be weekly podcasts providing generic feedback to groups on the week’s seminars, lectures and tutorials.</li> </ul>
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Identify final assessment component and element	<b>Component A</b>
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<b>% weighting between components A and B</b> (Standard modules only)	<b>A:</b>	<b>B:</b>
	70%	30%

**First Sit**

<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. 1,500 word essay	100%

**Resit (further attendance at taught classes is not required)**

<b>Component A</b> (controlled conditions)	<b>Element weighting</b>
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Description of each element	
1. Examination 3 hours	100%
<b>Component B</b> Description of each element	<b>Element weighting</b>
1. 1,500 word essay	100%
<p>If a student is permitted a retake of the module the assessment will be that indicated by the Module Description at the time that retake commences.</p>	