# MODULE SPECIFICATION

| Part 1:  Information | | | |
|---|---|---|---|
| Module Title | Model Building in Economics II | | |
| Module Code | UMEDKF-15-2 | Level | 2 |
| For implementation from | September 2019 | | |
| UWE Credit Rating | 15 | ECTS Credit Rating | 7.5 |
| Faculty | FBL | Field | Economics |
| Department | AEF | | |
| Contributes towards | BSc (Hons) Economics | | |
| Module type: | *Standard* | | |
| Pre-requisites | Model Building in Economics I UMEDHK-15-1 | | |
| Excluded Combinations | None | | |
| Co- requisites | None | | |
| Module Entry requirements | N/A | | |

| Part 2: Description |
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| The module develops the use of mathematics in economic models. The module focuses on the use of matrices and matrix algebra in the development and solution to economic problems, both static and dynamic.<br><br>    The module will typically cover topics such as:<br><br>• Vector and matrix algebra<br><br>• Dynamic modelling<br><br>• Dynamic modelling and phase diagrams<br><br>• Strategic decision making<br><br>• Bargaining theory<br><br>Module delivery will be based on 3 hours of contact time per week. This may comprise a combination of lectures, lectorials, workshops and seminars. Lectures will introduce and develop important mathematical techniques required to build standard economic models, with seminars and/or workshops helping to re-enforce these techniques through practical examples.  The 2-hour seminar/lectorial will included activities designed to enhance the understanding of the material delivered in the lectures and to apply the skills and knowledge learned from the lectures. There is also scope for class discussions and for staff and students to feedback to each other. |

| Part 3: Assessment |
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Both the examination and the coursework will provide students with an opportunity to use their mathematical skills to solve a number of different economic questions.  There will be an emphasis on technical understanding and appropriateness of method used.  Throughout the module students will be made aware by frequent signposting and formative feedback on problem solving examples that they need to explain what their solutions/answers mean in an economic context.  The nature of the material being covered lends itself to using many different real life examples. The test provides opportunities for formative feedback and self evaluation prior to the examination.

The Assessment:

Component A: 2-hour written examination.

Component B. Test 1.5 hours

| Identify final timetabled piece of  assessment (component and element) | **Component A** | |
|---|---|---|
| **% weighting between components A and B** (Standard modules only) | **A:** **50%** | **B**: **50%** |

| **First Sit** | |
|---|---|
| **Component A** (controlled conditions) **Description of each element** | **Element weighting** (as % of component) |
| 1. Written Examination (2-hours) | 100% |
| **Component B** **Description of each element** | **Element weighting** (as % of component) |
| 1. Test 1.5 hours | 100% |
| **Resit (further attendance at taught classes is not required)** | |
| **Component A** (controlled conditions) **Description of each element** | **Element weighting** (as % of component) |
| 1. Written Examination (2-hours) | 100% |
| **Component B** **Description of each element** | **Element weighting** (as % of component) |
| 1. Test 1.5 hours | 100% |

| Part 4:  Learning Outcomes & KIS Data |
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| Learning Outcomes | On successful completion of this module students will be able to:<br><br>1. Express economic models in matrix notation (Components A and B)<br><br>2. Perform matrix algebra and manipulations to understand the solution of the model and comparative static properties (Components A and B)<br><br>3. Understand and apply a range of dynamic models and their solutions (Components A and B)<br><br>4. Identify and analyse problems of a strategic and economic nature using game theory (Components A and B) |
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| Key Information Sets Information (KIS) | |
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| | **Key Information Set - Module data** |

| Number of credits for this module | | | | 15 | |
|---|---|---|---|---|---|

| Hours to be allocated | Scheduled learning and teaching study hours | Independent study hours | Placement study hours | Allocated Hours | |
|---|---|---|---|---|---|
| 150 | 36 | 114 | 0 | 150 | ✅ |

**Contact Hours**

The table below indicates as a percentage the total assessment of the module which constitutes a;

**Written Exam**: Unseen or open book written exam
**Coursework**: Written assignment or essay, report, dissertation, portfolio, project or in class test
**Practical Exam**: Oral Assessment and/or presentation, practical skills assessment, practical exam (i.e. an exam determining mastery of a technique)

**Total Assessment**

| Total assessment of the module: | | |
|---|---|---|
| Written exam assessment percentage | 50% |
| Coursework assessment percentage | 50% |
| Practical exam assessment percentage | 0% |
| | 100% |

| Reading List | Reading list link *https://uwe.rl.talis.com/search.html?q=UMEDKF-15-2* |
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**FOR OFFICE USE ONLY**

| First Approval Date (and panel type) | CAP 18th November 2015 | | | | |
|---|---|---|---|---|---|
| Revision ASQC Approval Date *Update this row each time a change goes to ASQC* | 06  March 2019 | Version | 2 | link to RIA | |