STUDENT AND ACADEMIC SERVICES

UWE Bristol | University of the West of England

MODULE SPECIFICATION

Part 1: Information			
Module Title	Model Building in Economics 11		
Module Code	UMEDKF-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	Model Building in Economics 1 2020-21		
Excluded Combinations	None		
Co- requisites	None		
Module Entry requirements	None		

Part 2: Description

Educational Aims: See Learning Outcomes.

Outline Syllabus: 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.

The module will typically cover topics such as:

Vector and matrix algebra

Dynamic modelling

Dynamic modelling and phase diagrams

Optimization and decision making

Continuous and discrete time modelling

Teaching and Learning Methods: 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 or lecture will include 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

The examinations 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 component B tests provide opportunities for formative feedback and self evaluation prior to the final examination.

The Assessment:

Component A: online open book examination, completed in a 24 hour window. 2500 words equivalent. Focus on applied problem solving and longer answers.

Component B. 3 short online examinations, each 750 word equivalent, focusing on mathematical skills and technical understanding

First Sit Components	Final Assessment	Element weighting	Description
Examination (Online) - Component B		15 %	Online open book test 1 - 750 words equivalent , completed in a 24 hour window
Examination (Online) - Component B		15 %	Online open book test 2 - 750 words equivalent , completed in a 24 hour window
Examination (Online) - Component B		15 %	Online open book test 3 - 750 words equivalent , completed in a 24 hour window
Examination (Online) - Component A	✓	55 %	Online open book examination - 2,500 word equivalent , completed in a 24 hour window
Resit Components	Final Assessment	Element weighting	Description
Examination (Online) - Component B		45 %	Online open book examination - max 1500 word equivalent , completed in a 24 hour window
Examination (Online) - Component A	✓	55 %	Open book online examination , 2500 word equivalent, completed in a 24 hour window

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
Express economic models in matrix notation.	MO1
Perform matrix algebra and manipulations to understand the solution of the model and comparative static properties.	MO2

	Understand and apply a range of dynamic models and their solutions.	MO3
	Evaluate and critically reflect on the use of mathematics in economics.	MO4
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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
	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/umedkf-15-2.html	

Part 5: Contributes Towards

This module contributes towards the following programmes of study:

Economics [Sep][SW][Frenchay][4yrs] BSc (Hons) 2019-20

Economics [Sep][FT][Frenchay][3yrs] BSc (Hons) 2019-20

Economics {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2018-19

Economics {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2018-19