Module Specification

Economic Reasoning

Version: 2023-24, v2.0, 31 Mar 2023

Contents

Module Specification 1

Part 1: Information 2

Part 2: Description 2

Part 3: Teaching and learning methods 4

Part 4: Assessment 4

Part 5: Contributes towards 6

Part 1: Information

Module title: Economic Reasoning

Module code: UMEDRR-15-1

Level: Level 4

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:

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: This module will introduce students to the logical, mathematical, and historical modes of reasoning necessary for the study of economics.

Features: Not applicable

Educational aims: See Learning Outcomes.

Outline syllabus: This module will typically cover:

Deductive reasoning (e.g. necessity and sufficiency);

Inductive reasoning (e.g. statistical versus inductive generalisation);

Abductive reasoning (e.g. Occam's razor and the hypothetico-deductive method);

Arithmetic reasoning (e.g. plausible magnitudes);

Algebraic reasoning (e.g. plausible signs);

Graphical reasoning (e.g. basic diagrammatic exposition); and

Historic reasoning (e.g. proximate versus ultimate cause).

Each type of reasoning will be motivated by an example from economics. Suggestions as a starting point are:

The use of observational and experimental data to motivate the use of behavioural generalisations;

The use of simple micro and macro theories to motivate the use of Occam's razor;

The use of economic growth statistics to motivate the use of percentages and growth rates;

The use of national accounting identities and "adding up" constraints to motivate the use of linear algebra; and

The basic demand and supply model to motivate the use of graphical reasoning

Part 3: Teaching and learning methods

Teaching and learning methods: Scheduled learning will comprise 36 contact hours including a blend of weekly lectures, tutorials and workshops. The lectures will typically introduce topics and comprise delivery of concepts and the tutorials and workshops will provide you with the opportunity to obtain formative feedback on your work, and to discuss and explore the practical application of the learned concepts.

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

MO1 An awareness of the key skills of economic thinking, such as abstraction, framing, quantification, and deduction, induction and abduction

MO2 An ability to apply logical reasoning to economic problems

MO3 An appreciation of the importance of historical context in economic reasoning

MO4 An understanding of the basic arithmetic, algebraic, and graphical techniques necessary for micro and macroeconomics

MO5 An ability to communicate complex arguments and theories to an audience

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/index.html

Part 4: Assessment

Assessment strategy: Summative assessment comprises a sequence of online assessments (50%) and an individual written report (50%):

Online assessments will take place regularly throughout the module, and will test material from the module in small chunks.

The individual written report is designed to reward individual contributions, as it will be based on the topic of the group presentations. The report will be in an essay form and will assess students' ability to: i) critically engage with key areas of their presented topics and ii) act on constructive feedback received on their presentations.

Formative assessment will be based on group exercises undertaken in tutorials, linked wherever possible to transferable skills. For example, in tutorials linked to arithmetic reasoning, the students might complete an Excel exercise or analyse a company's financial statement. In tutorials linked to historical reasoning, the students might analyse the causes of a recent economic event.

Assessment components:

Written Assignment (First Sit)
Description: Individual essay, 1200 words
Weighting: 50 %
Final assessment: Yes
Group work: No
Learning outcomes tested: MO1, MO2, MO3, MO4

Online Assignment (First Sit)
Description: Sequence of online assessments conducted through blackboard
Weighting: 50 %
Final assessment: No
Group work: Yes
Learning outcomes tested: MO2, MO3, MO5

Written Assignment (Resit)
Description: Individual essay, 1200 words
Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

Online Assignment (Resit)

Description: Sequence of online assessments conducted through blackboard

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested:

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Economics [Frenchay] BA (Hons) 2023-24

Business Management and Economics [Villa] BA (Hons) 2023-24

Business Management and Economics [Frenchay] BA (Hons) 2023-24

Economics {Dual} [Taylors] BA (Hons) 2023-24

Economics {Dual} [Frenchay] BA (Hons) 2023-24

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

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