

University of St Andrews

School of Economics & Finance



Level 2000 Course Handbook

2009-2010 Academic Session

SECOND YEAR HANDBOOK (2009/2010)

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Every attempt has been made to ensure that the information contained in this handbook is correct at the time of going to press. You should however regularly check the School notice boards, the School website and your email for corrections, variations and additions.

Introduction

Welcome to the School of Economics & Finance. Thank you for deciding to continue with your studies in economics, we hope you continue to find it an interesting and intellectually stimulating subject. This handbook contains just about all the information you will need regarding the teaching and assessment of EC2000 level modules. You should read this document very carefully and if you have any problems, or questions regarding your study of economics, please refer to this handbook in the first instance. Copies of this handbook may be downloaded from the School's Web-pages at <http://www.st-andrews.ac.uk/economics>. Further information regarding undergraduate studies can also be found on the School Webpages (<http://www.st-andrews.ac.uk/~wwwecon/undergrad/>). Further information on EC2000 level modules can be found via WebCT. You can access WebCT from the University webpage for current students (<http://www.st-andrews.ac.uk/students/>).

There are other sources of information you might find useful. The University Undergraduate Handbook (<http://www.st-andrews.ac.uk/studenthandbook/>) includes relevant and important information on a number of issues including: Academic Information, Academic Regulations and Codes of Practice, Employment, Financial Information, Health, Library and Information Services, Student Organisations, Student Services and Student Support and Guidance. The University Web-page for current students also provides important information (<http://www.st-andrews.ac.uk/students/>).

1. Course Structure

There are five modules in Level 2000 Economics.

Martinmas Semester - First Semester

- EC2001 Intermediate Microeconomics
- EC2004 Quantitative Methods – Mathematics
- EC2008 Topics in Finance

EC2001 - Intermediate Microeconomics

Intermediate Microeconomics is intended for those students wishing to specialise further in economics. It covers the theory and method of microeconomic analysis in a neo-classical framework and studies some selected applications. It deals with the analysis of consumer choice and demand, production and cost and market structure in a thorough and self-contained way. The module also introduces students to general equilibrium and welfare economics and will deal with issues of market failure and public policy.

EC2004 - Quantitative Methods - Mathematics

Mathematics provides those majoring in economics, business and management with a training in the key mathematical ideas that are used in these areas and shows them how these are applied to examples in the area. It provides an introduction to algebra (series and discounting, simple dynamics) and calculus (functions and their differentiation and integration, maxima and minima and optimisation).

EC2008 - Topics in Finance

This module aims to provide an introduction to the economics of money, banking and financial markets. It presents a general overview of key monetary and financial market phenomena, of how key financial and money market institutions operate and the basic workings of financial and money markets. The module is designed to provide students with a general understanding of how financial markets work and the impact of financial markets on the domestic and international economic system.

Candlemas Semester - Second Semester

EC2002 Intermediate Macroeconomics

EC2003 Quantitative Methods – Statistics

EC2008 Topics in Finance

EC2002 - Intermediate Macroeconomics

Intermediate Macroeconomics provides students who wish to specialise further in economics with a treatment of modern macroeconomics. It deals with the following topics: the Neoclassical growth model, the IS-LM model, the AD-AS model, rational expectations, nominal rigidities and money neutrality, the IS-LM-BP model, the Theory of Economic Policy, the rules vs discretion debate and reputation and credibility in macroeconomic policy making.

EC2003 - Quantitative Methods – Statistics

Quantitative Methods – Statistics provides an introduction to statistical methods (elementary probability, distributions and their summary statistics, basic hypothesis testing, correlation, covariance and simple two-variable regression). The emphasis will be on their relevance and application to economics. It is designed for those majoring in economics, business and management.

EC2008 - see above (the second semester module is identical to the first).

Students are reminded that credits in the modules EC2001-EC2004 are programme prerequisites for Honours Economics. If you wish to enter Honours Economics after your second year, you must obtain grades of at least 11.0 in each of EC2001 and EC2002 and at least grade 5.0 in each of EC2003 and EC2004.

2. Course Objectives

A major aim of the School is to help you grow intellectually. Below are a number of attributes we aim to encourage and develop through your studies with us. These objectives will differ depending on the other subjects you take and your intellectual background, but they include:

- to provide students with a structured and rigorous foundation in economic concepts, principles, analysis, techniques and knowledge.
- to provide students with training in problem solving, specifically through the use of quantitative and model-based methods of analysis, and so enhance analytical and critical decision-making abilities.
- to provide an ability to reason from the particular to the general
- to provide students with an ability to create a hypothesis and appreciation of how hypotheses relate to broader theories.
- to provide students with an ability to evaluate hypotheses, theories, methods and evidence within their proper contexts.
- to enhance numeracy skills
- to improve clarity of expression and to help provide students with an ability to construct a coherent argument or debate
- to provide students with an understanding of national and international economic problems and policies.
- to provide students with the opportunity to make links between economics and related disciplines such as finance, management, international relations, mathematics and statistics.
- to provide an appreciation of what economics is, how it is practiced, as well as the ways that it can be used, for students who do not intend to follow a degree programme in Economics, but who wish to acquire some knowledge of the discipline.
- to help foster a curious and enquiring mind

The set of modules provided at this level is divided into two. The first are those intended to form part of an integrated training in economics (the *core* modules). The second are modules that have a dual purpose (the *outreach* modules). The purpose of each is described below:

For the *core* modules, the principal objective is to put in place three foundations:

(1) A framework of thinking and a set of skills that will allow students to analyse typical problems that face individuals and firms taking decisions about how to allocate scarce resources.

(2) A framework of thinking and a set of skills that will allow students to analyse typical problems that face governments in their management of the macro economy to achieve their objectives for employment and economic growth.

(3) A foundation of quantitative skills that will enable students to appreciate current economic research.

The aim of the Level 2000 *outreach* modules¹ is two-fold. Their principal function is to enable students with a non-specialist interest in economics to study special topics that are relevant to an appreciation of the broader economic environment. A secondary function is to provide an opportunity for students who intend to proceed to Honours in Economics to broaden their knowledge base and to give an idea of the sort of material they are likely to face in the Honours programme in Financial Economics. Their principal learning outcomes are that students will be aware of the nature and operation of the major financial institutions and their impact on the economy, the basic fundamentals of finance and have some knowledge of techniques for the pricing of assets.

3. Course Organisation

The teaching for the Level 2000 modules consists of a combination of lectures, tutorials and laboratories.

3.1 Lectures

All modules have a set of lectures as their core: 27-29 hours of lectures for each of EC2001, EC2002, 24 lectures for EC2008; 17 hours of lectures for EC2003 and 20 hours of lectures for EC2004. The timing of lectures is detailed in the Module Outlines in Section 6 below.

3.2 Tutorials and Laboratories

EC2001 - EC2004 benefit from small group teaching. This takes the form of tutorials and laboratories of varying sizes as detailed in the module outlines below. There is no small group teaching in EC2008. When you sign up for a tutorial (see section 3.2.1) you will be notified of the room number.

3.2.1 Tutorial Sign-up

During week 1 of each semester it is your responsibility to sign up for a tutorial group electronically via the Module Management System (MMS). Think carefully before selecting a time slot as it is not always easy to amend this if you change your mind or discover a clash with another class. You will not be able to change tutorial slot after the end of Week 2. There are a limited number of places at each tutorial, once the list of names for a particular time slot is filled, you will need to choose an alternative group. Tutorial places are allocated on a *first come first served* basis. If you have difficulty finding a tutorial slot you are able to attend please go and see the School Administrator.

3.2.2 Attendance

Attendance at tutorials and laboratories is compulsory and you are expected to come prepared (for more information see the relevant module outlines in Section 6 below). At your first tutorial or laboratory you will be given an Attendance Sheet, on which there are spaces for your tutor to register you. It is your responsibility to obtain from your tutor, at the

¹ In the current course structure there is only one outreach module on offer - EC2008 Topics in Finance.

end of each tutorial or laboratory, a signature (or personal initials) to confirm your attendance.

The Attendance Sheets must be submitted in the Level 2000 box in the foyer of the School of Economics & Finance by noon on Friday 18th December 2009 (for EC2001 and EC2004) and by noon on Friday 14th May 2010 (for EC2002 and EC2003).

3.2.3 Absence

Attendance is a basic assessment requirement for credit award, and failure to attend the tutorials/laboratories or any other compulsory components of a module may result in your losing the right to be assessed. Please ensure that you are familiar with the '**Permission to Proceed**' regulations as they apply to the study of EC2000 level modules, outlined in Section 4.3 below. Please note that *Permission to Proceed* requirements differ between Schools and you should make sure you are aware of the requirements in each subject you study.

If you have missed timetabled classes/events or any other compulsory elements of the module due to illness or an unavoidable pre-arranged event or appointment, you must complete a Self Certificate of Absence form (through e-Vision) as soon as possible. This is available at

https://e-vision.st-andrews.ac.uk/urd/sits.urd/run/siw_lgn

Under certain circumstances, Schools may request further documentation in addition to the Self Certificate. In this case, students should contact Student Support in order to organise the appropriate documentation.

If you submit more than three Self Certificates in a single semester, or if the period of absence extends to fifteen working days, you may be contacted by Student Support, the relevant Pro Dean, or by an appropriate member of staff in your School.

Failure to report your absences correctly or absences that extend to a period of three weeks or more may result in your *Permission to Proceed* within the module concerned being withdrawn (see section 4 of this handbook). If you wish to be away from the University for three weeks or more you must get the permission of the Pro-Dean of your Faculty.

Any absence from any compulsory component of a module should only be due to unexpected and unavoidable circumstances. If you are a full time student the University expects you to fit the rest of your life around your studies (and not the other way round)! Therefore, you should only be absent from your assigned tutorial for a very good reason, such as an illness or a family bereavement. Note that this also applies to class tests, examinations and any other compulsory component to a module. It also applies to the late submission of continuously assessed work (e.g. essays). Good reasons do not include going on holiday, attending family celebrations, working on a piece of continuous assessment, etc. Students who are representing the University at an important event (e.g. a sporting event or a debating competition) may only be absent from a tutorial/laboratory, or any other compulsory component of a module, with the permission of the Director of Teaching and should a) inform the Director of Teaching as soon as is possible in advance of an event (at least two weeks in advance) and b) provide evidence that they must be away (e.g. in the case of a sporting event a letter or e-mail to the Director of Teaching from the President of the Athletics Union. This also applies to the late submission of continually assessed work (e.g. essays).

Please note students are also expected to attend their assigned tutorial/laboratory. If you wish to change your assigned group you can only do so with the permission of the Director of Teaching. You may, on a one off basis, attend a tutorial/laboratory other than your assigned group, but only for a good reason (such as a job interview) and only with the permission of the Director of Teaching. Students who otherwise attend tutorials/laboratories

other than their assigned group may find they are recorded as having not attended and may put their *Permission to Proceed* in jeopardy.

If you know in advance you are going to be absent from an assigned tutorial/laboratory for good reason, please notify the School Administrator as soon as possible and, in any event, in advance of the absence. If possible you should, with the permission of the Director of Teaching, attend another tutorial/laboratory.

Please note the completion of a Self-Certificate for Absence form **does not** automatically mean the School (or University) accepts an absence is for a good reason. The School may still withdraw your *Permission to Proceed* if it is believed you are abusing the self-certification process.

If you are an international student (non-EEA nationals only), you will be affected by recent changes introduced by the UK in relation to immigration rules and visas. The University is now legally bound to report to the United Kingdom Borders Agency any student who fails to enrol on a module or programme of study or who fails to attend or who discontinues their studies.

Further information is available from the following links:-

<http://www.st-andrews.ac.uk/students/safety/InternationalStudents/PointsBasedSystem/>
<http://www.st-andrews.ac.uk/admissions/int/Immigrationadvice/>

Absence from Examinations

Absence from Examinations due to illness or any other unavoidable reason should be reported IMMEDIATELY or as soon as you know you will be unable to sit an examination to the University Examinations Office by telephone (01334 46) 2124/2528. This should then be followed up by completion of a Self Certification of Absence form (through e-Vision).

As soon as you are well enough you should contact your School(s) to make arrangements for an alternative or deferred assessment to be completed at the earliest opportunity.

4. Permission to Proceed

Permission to Proceed is a system for regulating student attendance and/or performance. It gives Schools a mechanism to ensure attendance at modules, the submission of work, and an acceptable quality of work.

You can only obtain credit in a module if you retain your *Permission to Proceed*. You will automatically proceed in the EC2000 level modules if you a) attend the required number of tutorials and/or laboratories, b) submit your essays by deadlines and c) take your examinations. *Permission to Proceed* for the module will however be withdrawn by the School if you fail to fulfil any of the above requirements without a good reason (see Section 3.2.3). Thereafter, in order to complete the requirements of the programme, you will have to take an additional module to make up the required credits.

Full details of the University's regulations relating to *Permission to Proceed* are available at: <http://www.st-andrews.ac.uk/media/Permission%20to%20Proceed%20Code%20of%20Practice.pdf>

In order to obtain your *Permission to Proceed* in Level 2000 Economics modules there are three conditions you must satisfy:

(a) *Tutorial and Laboratory Attendance*

Students are expected to attend all of the tutorials or laboratories associated with a module, and should be able to show good reason (see Section 3.2.3) for any non-attendance. *Permission to Proceed* for a module will be automatically withdrawn, by the Director of Teaching, if a student fails to attend at least 70% of such meetings, without good reason

(see Section 3.2.3). In the case of Level 2000 Economics modules, this means you must attend:

5 tutorials in EC2001
5 tutorials in EC2002
6 laboratories in EC2003

You will not receive notification that you are in danger of losing your ***Permission to Proceed***.

(b) Essay Submission

Students who fail to submit their essay (without good reason – see Section 3.2.3) within 10 working days after the due date will have their *Permission to Proceed* withdrawn.

If your *Permission to Proceed* in a module is withdrawn, because you have not attended enough tutorials/laboratories, or you have not handed in your essay in time, you cannot proceed to the examination and cannot gain any credit in that module.

(c) Examination

Unless your *Permission to Proceed* has already been withdrawn, you must attend the module examination. Failure to attend the examination, without a good reason (see Section 3.2.3), will result in an automatic withdrawal of your *Permission to Proceed*. The School will not write to you to inform you that this has happened.

Any student who has had her or his *Permission to Proceed* withdrawn cannot be re-assessed in a module and you will need to take an extra module to make up the lost credits. The loss of *Permission to Proceed* in more than one module in any semester may result in your studies at the University being terminated.

You will also lose *Permission to Proceed* for any module for which you have been registered but have not attended. This will result in no credits for that module, and a grade of '0' (zero) on your record, with no possibility of re-assessment. You may also find problems with your examination schedule.

For information on the re-instatement of a withdrawn *Permission to Proceed* in EC2000 level modules see section 8.5 below. On appealing the withdrawal of *Permission to Proceed* in EC2000 level modules see section 8.6 below.

5. Assessment

Modules EC2001-EC2002 are assessed by a combination of class tests, essays and final examinations. Modules EC2003-EC2004 are assessed by a combination of class tests and final examinations. EC2008 is assessed by class tests and an essay see Section 6 for further details.

5.1 Tests

All tests are all closed book. They are typically held during the class hour, though accommodation difficulties on occasion might necessitate the choice of another time. The syllabus for each test is detailed in the module outlines in Section 6 below.

Any absence from a class test must be reported immediately to the School Administrator. Students must complete an online **Self Certificate of Absence Form** (see section 3.2.3 above).

An absence from a class test without a good reason results in you being given a grade of 0 for that test (see section 3.2.3).

5.2 Essays

Essays in EC2001 and EC2002 must be single-authored. The word limit for a single-authored essay is 1,500 words.

5.2.1 Submission of continuous assessment

You are required word-process your assignments and to submit them electronically via MMS. Please note that only DOC, PDF and RTF files are acceptable ie. DOCX and other files cannot be uploaded to MMS. You must submit your assignment by the published due date and time. If your assignment is submitted after the published submission date and time MMS will automatically penalize you (see section 5.2.2 below). Other forms of submission (for example an e-mail attachment) will not be accepted.

Under no circumstances will work be allowed to be submitted later than the date on which marked work is due to be returned to other students. Extensions should be asked for in writing to the School Administrator, and will only be granted for a good reason (again see section 3.2.3). Note that extensions are never granted for such things as last minute computer breakdown, disk corruption, or printer failure. Please make regular back-up copies of your computer files and keep these in a safe place. Please also note they are not granted for minor medical ailments.

Students are strongly encouraged to familiarise themselves with continuous assessment submission dates and the timing of class tests. While the School does make a strong effort to space out these dates, there will inevitably be periods of time where you have a large workload. It is advisable to always plan your work well in advance, and to also incorporate a contingency of 24 hours to allow for last minute problems.

Please make regular back-up copies of your computer files and keep these in a safe place. Any absence from the university that prevents you handing in your essay on time must be reported as soon as possible to the School. Students must complete an online **Self Certificate of Absence Form** (see section 4.2.3 above).

5.2.2 Penalties for Late Submission of Work

Penalties for late submission of work due as part of continuous assessment are as follows. Work will be penalized by one mark on the 20-point scale for each working day (or part thereof) that it is submitted late. If such work is not submitted within 10 working days of the due date, your *Permission to Proceed* will be withdrawn (see Section 4b).

5.3 Examinations – Important Information

Examinations are held as described in the following Module Outlines (Section 6). There are two important conditions to note:

- 1) If Permission to Proceed is withdrawn during or at the end of teaching in a module, a student may not proceed to the examination in that module;
- 2) In order to pass modules EC2001 – EC2004 there is a double hurdle to be passed. See section 5.6.3.

Absence from Examinations due to an unavoidable and unexpected reason (see 3.2.3) should be reported IMMEDIATELY you know you will be unable to sit an examination to the Academic Registrar's Office by telephone (01334 46) 2005 or 2596 and to the School Administrator (01334 462398). This should then be followed up by an appropriate Self-Certification of Absence form as soon as you are in a position to access a computer.

As soon as you are well enough you should contact the School Administrator to make arrangements for an alternative or deferred assessment to be completed at the earliest opportunity.

Absence from an examination without a good reason will result in you losing your *Permission to Proceed* (see sections 4 and 3.2.3).

Examinations are held as described in the Module Outlines (section 6). If *Permission to Proceed* is withdrawn during or at the end of teaching in a module, a student may not proceed to the examination in that module. Information on the University's examination processes may be found at: <http://www.st-andrews.ac.uk/students/academic/Examinations/>

Students are required to make themselves available in St Andrews for the full duration of the January and May Examination Diets, dates of which are detailed under the Important Dates section of the University Handbook.

When returning to St Andrews for an examination, you should ensure that you schedule your travel arrangements so as to arrive in good time. This is especially important in January, when bad weather can often delay public transport. Poor scheduling on a student's part will not be acceptable as a valid excuse for missing an examination. You should be aware that you should be present up until the last day of the semester.

5.3.1 Examination Timetables

The provisional degree Examination Timetable is published for each examination diet no later than Week 8 of Semester 1 and Week 7 of Semester 2.

You are reminded of the importance of checking the provisional timetable carefully. Whilst every effort is made by Schools and Registry to prevent timetable clashes, they can on occasion occur. Where such a clash is identified, students should in the first instance alert the University Examinations Office (examoff@st-andrews.ac.uk) as a matter of urgency.

The confirmed degree Examination Timetable is published in Week 9 or 10 of each semester: in December for degree examinations in January, and in April for degree examinations in May. Students are strongly advised not to make any travel or other arrangements for the period of the examinations until the confirmed Timetable has been published. The Degree Examination Timetable for the September Reassessment diet is published in July of each year and students are expected to attend in St Andrews for any examinations scheduled during this diet.

All Examination Timetables are published via the web only at <http://www.st-andrews.ac.uk/students/academic/Examinations/>

Individual Personal Student Examination Timetables for the January and May diets only can also be downloaded from this webpage.

All matriculated students are entered automatically for the January and May/June degree examination diets, except where a student has lost his/her permission to proceed.

Absence from an examination without a good reason will result in you losing your *Permission to Proceed* (see sections 4.3c and 4.2.3).

5.4 Reassessment

If you are offered the opportunity to take re-sit examinations and/or deferred assessments at the September (Reassessment) Diet you must register individually in advance for the diet, via the online registration facility. In late June, you will be notified directly by e-mail when this is available. All registrations must be submitted by the annually advised deadline in August. Registrations will not be confirmed until the appropriate re-entry fee has been paid in full. Failure to register fully by the due date may mean that you will not be able to sit your examination in the diet.

Where the examination is a reassessment, there is a fee payable at the time of registration. Similarly, those students who are out of time or whose studies have been terminated but who have been given permission by the relevant Faculty Business Committee to sit only the examination (via extended Permission to Proceed) in a particular semester must also register individually for the diet in question and pay the appropriate fee. Students sitting deferred examinations must also register in advance, but will not be liable for a fee.

Please note that re-sit examinations will be held during 6th – 9th September 2010. These examinations are three hours in length (EC2003 and EC2004 will be two hours in length) and previous coursework will not be included in the calculation of the grade. Therefore, the mark attained for a re-sit examination will account for 100% of the overall module grade.

You only have the right to be reassessed if you fail the module. You cannot be re-assessed in order to improve a grade in a module you have already passed. You cannot be re-assessed if your *Permission to Proceed* has already been withdrawn.

Absence from re-assessment without a good reason will result in you losing your *Permission to Proceed* (see section 3.2.3).

5.5 Marking Procedures

All tests and essays are marked by the lecturer(s) or tutor(s) of the relevant module. The School anonymously marks continuous assessment where practicable. All submitted continuous assessment and (non multiple choice) class tests will be anonymously marked. Multiple choice class tests and presentations will not be anonymously marked.

All examinations are 'anonymous-blind single-marked', which means that they are marked by at least one examiner, without knowledge of the identity of the student concerned. The examination script books are designed so that all your personal details are completed along a strip on the right hand side of the script book, which you seal before leaving the Examination Hall. You should ensure your matriculation number is completed on the front of the script book and that it remains clearly visible. Your personal information will remain sealed while the marker(s) mark your script. Once a mark has been agreed by the marker(s) and recorded on the front of your script book, the flap will be opened to reveal your personal details to ensure that the information is recorded on the correct student record.

Our examination papers are also subject to the scrutiny of external examiners.

The School is now committed to anonymously marking continuous assessment where practical. All essays will be anonymously marked by the lecturer(s) or the tutor(s) of the module. Multiple choice class tests will not be anonymously marked, other class tests will. Class tests are also marked by the lecturer(s) or the tutor(s) of the module.

5.6 Marking Scheme

5.6.1 Common Reporting Scale

The University uses a 20-point common reporting scale for grades (ie a 20 point basic scale reported to one decimal point for the reporting of final module grades). The use of the common reporting scale across all Schools ensures comparability of grading across disciplines. **From the start of session 2009/2010 the pass grade will change from 5 to 7.** This change has been introduced as one way of trying to raise the level of challenge to students. This does not mean that what previously was awarded 5 will now be awarded 7. Rather it means that what was previously awarded 5 will now fail. This change in the pass grade will not be accompanied by any changes in marking standards.

The change to a pass grade of 7 will apply to all students, that is to both continuing students as well as new entrants.

5.6.2 Reporting codes

The key module results reporting codes that you may see on your record card are:

0X	No permission to proceed
0D	Deferred assessment
0Z	Result undecided : the result may be unresolved due to mitigating circumstances, or for some other valid reason. This is a temporary code and will be changed to one of the other definitive codes on the list as soon as the matter is resolved
0 – 3.9F	Fail with no right to resit
4.0 – 6.9 FR	Fail with right to resit
7.0 – 20.0	Pass
S	Indication against honours or taught postgraduate modules (excluding masters projects or dissertations) to indicate that special circumstances have affected the module. Modules with this code will be discounted from the algorithm used to determine a final Honours Classification
E	Identification that modules taken were and assessed studied abroad and the final mark converted to the St Andrews reporting scale

5.6.3 Grades

In the School of Economics & Finance, your reported overall module grade is a weighted average of continuous assessment and examination marks to one decimal point.

- *Continuous assessments* in the School of Economics & Finance can be marked on the 20 Point Scale or by using some other scale. When they are returned to you, the mark obtained on the 20 Point Scale will be clearly shown. If marked on some other scale, the conversion used between the other scale and the 20 Point Scale will be available from the Principal Module Teacher.

It is important to realise that – in accordance with normal educational practice – there is NO fixed conversion between marks and grades; you may find different conversions (as appropriate to the task set) between assessments within the School, between modules that you take in different Schools, or between modules that you take at St Andrews and any that you take with credit-transfer at other Institutions.

All Continuous Assessment grades are technically provisional until endorsed at the final Module Board with the External Examiner.

- *Examinations* in the School of Economics & Finance are marked on the 20 Point Scale.

5.6.4 The Double Hurdle

You will receive 20 credits for EC2001 or EC2002, and 10 credits for EC2003 or EC2004 only if you satisfy both the following criteria:

1. Your overall module mark is 7.0 or higher AND
2. Your examination mark is 7.0 or higher

This means that to pass the module you must pass the examination. Note that if you fail a class test it is still possible to pass the module provided you satisfy the above criteria.

5.7 Examination Marks Feedback / Appeals

Please see Section 8.

6. Module Outlines

EC2001 Intermediate Microeconomics	Martinmas Semester 2009
LECTURER: Dr Helmut Rainer (Principal Module Teacher)	CREDITS: 20
LECTURES: 29 lectures (1 enrolment, 27 lectures, 1 class test) 3 lectures per week: Mondays, Tuesdays and Thursdays 2 - 3 pm in Sch III.	TUTORIALS: 6 x 1 hour tutorials per semester, in weeks 3, 4, 6, 8, 9 and 11.
EXAMINATION: 1 two-hour paper Structure: 2 sections. Section I contains short questions and problems. Section II contains longer questions of a more discursive nature. You will be required to answer several questions from Section I (60% weight) and one question from Section II (40% weight). There is a choice of questions in both sections.	CONTINUOUS ASSESSMENT: 1 Class Test Thursday 5 November, 2 pm 1 Essay (1,500 words) to be submitted by noon on Friday 4 December
FINAL GRADE: Examination 70% weight Essay 15% weight Test 15% weight Note: The Double Hurdle (see Section 5.6.3).	SUPPLEMENTARY INFORMATION: A grade of at least 11.0 in EC2001 is required to enter Honours Economics.
PREREQUISITES: EC1002	REQUIREMENTS: Participation in at least 5 tutorials (see Section 4).

Introduction

This module builds on EC1002. Its aim is to develop your skills in analytical reasoning and problem solving. It uses the study of a range of topics in microeconomics to do this. The textbook is Robert H. Frank, *Microeconomics and Behavior*, (McGraw-Hill, London) ISBN: 0-07-119461-4. The latest edition is the 6th, though the 5th edition circulates widely. The module is split into the five general themes outlined below. Each of these consists of a set of lectures based on the topics covered in Frank.

The module aims to deepen the general understanding of microeconomics gained through the study of EC1002. It has a dual function: to provide this understanding in a reasonably non-mathematical way so that the module is accessible both for those whose studies of economics ends at Level 2000; and, for those students intending to pursue economics at honours, to consolidate their understanding of the basic principles of microeconomic analysis and provide the foundation on which the honours programme can build.

Learning Outcomes

- You will know what the neoclassical model is.
- You will know how to apply it to the analysis of consumers' decisions on how to allocate income and to the analysis of a firm's decisions about its productive inputs and the level of its output.
- You will know how to use the model in the following extensions of the individual choice problem: choosing when outcomes are uncertain; choosing the supply of labour; and making inter-temporal consumption choices.
- You will know how to analyse a firm's behaviour in the following market settings: perfect competition; pure monopoly; and duopoly.
- You will know the forms of price discrimination that a monopoly can practice and the implications of these for efficiency and equity.
- You will know a simple model of product differentiation and its implications for efficiency.
- You will understand the basic game structure of oligopolistic markets and know what a dominant strategy is, what a Nash equilibrium is, and understand the nature of equilibria in a simple repeated game, a simple sequential game, and a simple cooperative game.
- You will know the basic model of general equilibrium that employs the Edgeworth box and know how to use it to illustrate the fundamental theorems of welfare economics.
- You will understand the concept of market failure and know the factors that give rise to it and appreciate how public policy might be used to attenuate such failures.

Course Outline

A. Basic concepts and principles

- The Benefit-Cost Analysis of Decisions
- The Basic Workings of Markets

B. Decision and Choice

- Budgets, preferences & choices
- Rational choice and demand – theory and applications
- Choice under Uncertainty

C. The Theory of the Firm and Market Structure

- The Theory of Production and Cost
- Competitive Markets: Perfect competition
- Monopoly
- Oligopoly and Monopolistic Competition

D. Factor Markets

- The labour market
- The capital market

E. General Equilibrium, Welfare and Policy

- General equilibrium and Economic efficiency
- Externalities and public goods

Students intending to enter Honours Economics must take EC2001 in their second year. A grade of at least 11.0 in EC2001 is an entry requirement for Honours Economics.

EC2002 Intermediate Macroeconomics	Candlemas Semester 2010
LECTURER: Dr Fabio Arico (Principal Module Teacher)	CREDITS: 20
LECTURES: 29 lectures (28 lectures, 1 class test) 3 lectures per week, on Mon, Tues, Thu 2-3pm in Purdie Theatre A.	TUTORIALS: 6 x 1 hour tutorials per semester in weeks 3, 4, 5, 8, 9, 10
EXAMINATION: One 2-hour paper with a mix of short and longer questions.	CONTINUOUS ASSESSMENT: 1 Class Test - Tuesday 16 March at 2pm 1 Essay (1,500 words) to be submitted by noon on Tuesday 20th April
FINAL GRADE: Exam 70% weight Test 15% weight Essay 15% weight Note: The Double Hurdle (see Section 5.6.4 above)	SUPPLEMENTARY INFORMATION: A grade of at least 11.0 in EC2002 is required to enter Honours Economics
PREREQUISITES: EC1001	REQUIREMENTS: Participation in at least 5 tutorials (see Section 4).

Introduction

The objective of this module is to deepen the understanding of macroeconomics that students have gained through the prior study of EC1001. It emphasises macroeconomic theory, but provides some empirical illustrations. It is taught in a reasonably non-technical way so that the module is accessible for those whose study of economics ends at the Level 2000. But it also enables those students intending to pursue economics at honours to consolidate their understanding of the basic principles of macroeconomic analysis and to develop the foundation on which the honours programme can build.

This is an intermediate level macroeconomics course for second year students. The course examines the short-run and long-run determination of key macroeconomic variables in both closed and open economies, primarily in the context of an IS/LM -AD/AS model. The course aims to develop a general framework to analyse important policy questions and provide a sound understanding of macroeconomic aggregates and macroeconomic and financial linkages between economies. More specifically, the course aims to provide students with a solid economic grounding in understanding the mechanisms underpinning the macroeconomy.

There are two main objectives of this course. Firstly, to provide knowledge of the core theoretical models used in macroeconomics, for both closed and open economies, and to use them to enhance understanding of real-world macroeconomic experiences (especially involving macroeconomic policy). Secondly, to give students a solid grasp of macroeconomic analysis at the intermediate level using both graphical and algebraic techniques. Throughout the course emphasis is placed on developing the skills needed to critically evaluate explanations of economic outcomes in this framework and policy success on both a theoretical and empirical basis. There will also be one or two lectures (still to be arranged) on how the macro-principles you cover in the course are implemented in real world research.

Learning Outcomes

By the end of the module you will understand:

- how to use the IS-LM model to analyse the effects of goods market and money market shocks on aggregate demand
- how to use the IS-LM model to analyse the effects of economic shocks
- how to incorporate the markets for goods, money and labour into an aggregate demand/aggregate supply (AD/AS) model
- how to use the AD/AS model to analyse the effects of exogenous changes in demand and in wages/prices under different assumptions
- how to use the Phillips curve analysis of inflation, without expectations, with adaptive expectations and with rational expectations
- how to manipulate diagrammatic and mathematical versions of the neoclassical growth model
- how to extend the analysis of growth to incorporate exogenous technological
- how to use expectations to identify real as well as nominal interest rates
- how expectations may contribute to the determination of consumption and investment
- what it means for an economy to be open, in terms of goods and financial markets
- how open economies respond to shocks and to policy changes

Studying for this module

First, some words of **advice**:

- economics is a cumulative subject, that is, later material builds on earlier material; this means that there is much to be gained (compared to some other subjects) from studying in a consistent manner all the way through the module, rather than hoping to cram in the final weeks before the exam
- one simple, but highly effective, study technique is to go carefully through your notes for each lecture on the day of the lecture when you still remember the lecture, writing in extra points you remember, but had not taken down; this will deepen your understanding of the lecture and will ensure that, when you come to look at your notes the next week (for the tutorial) or month (for a test) or months (for the exam), your notes will still make sense
- the content of the module is defined primarily by the content of the lectures rather than, for example, the content of every chapter that is listed below; this suggests that when you go through your notes the day of the lecture, you should pinpoint then what it is you do not completely and fully understand, so that you can work on that in particular
- economics requires analysis and understanding, not memorising; this means that you need to spend time thinking hard about the models and arguments you come across, rather than endlessly reading and re-reading the words of textbooks

You are strongly recommended to buy the main textbook for the module:

- Olivier Blanchard, 2006, *Macroeconomics*, 5th edition, Prentice Hall, Pearson.
The 3rd and 4th edition of this book may also be used. Lectures on the Open Economy will be based on the 3rd edition of Blanchard, rather than the 5th edition.
- The lectures will also be based on the following supplementary textbooks:
- Michael Burda and Charles Wyplosz, 2005, *Macroeconomics: A European Text*, 4th edition, Oxford University Press.
 - Charles Jones, 2008, *Macroeconomics*, W.W. Norton & Company.

Course Outline by Topic

1. The IS-LM model of the determination of income
2. The labour market
3. The AD/AS model
4. The Phillips curve and inflation
5. Basic empirical facts on economic growth
6. Growth models
7. Expectations, interest rates, consumption and investment
8. Open economy macroeconomic analysis

WebCT

The course is going to be managed through WebCT. Course documents, tutorial and essay assignments, links to relevant material, and additional information about this module will be all posted online. It is each student's responsibility to check for updates on the course web page and to keep up to date about deadlines and important announcements.

Students intending to enter Honours Economics must take EC2002 in their second year. A grade of at least 11.0 in EC2002 is an entry requirement for Honours Economics.

EC2003 Quantitative Methods – Statistics	Candlemas Semester 2010
LECTURERS: Dr Vladislav Damjanovic (Principal Module Teacher)	CREDITS: 10
LECTURES: 19 lectures (17 lectures, 2 class tests) 2 lectures per week Tuesdays and Thursdays at 12 noon in Physics Lecture Theatre A (except Thursday 29th April where the class will be held in School III).	LABORATORIES: 8 x 2 hour laboratories in weeks 2, 3, 4, 5, 6, 7, 8 and 10.
EXAMINATION: One 90-minute paper Structure: 2 sections Section A contains a single compulsory question on regression Section B contains several questions from which candidates must select a specified number	CONTINUOUS ASSESSMENT: 2 Class Tests during class hour: Test 1: Tuesday 9 March Test 2: Thursday 22 April
FINAL GRADE: Examination 60% weight Class Tests 40% weight Note: The Double Hurdle (see Section 5.6.4 above)	SUPPLEMENTARY INFORMATION: The use of programmable calculators and those with text storage facilities is strictly prohibited both for the examination and continuous assessment. A pass in EC2003 is required to enter Honours Economics
PREREQUISITES: EC1001	REQUIREMENTS: Participation in at least 6 laboratories (see Section 4).

Introduction

Both in economics and management, knowing where to find, how to present, and how to analyse and interpret data is a crucial skill. The module is designed to provide you with a basic training in how to structure and interpret social and economic data. You will learn about the appropriate statistical methods, how to estimate key parameters, and test the validity of hypotheses about them. Thus the module provides an introduction to the kinds of inferential statistical techniques that are applied in the study of contemporary economic problems. In particular it will provide you with the necessary training for a basic understanding of the econometric approach to the analysis of economic problems.

This central aim of this module is to provide training for students entering the honours programme in the key statistical methods that are applied to economic and social data. The aim is twofold: to enable you to read and understand the empirical literature in specialist areas of the subject; and to provide you with a core of statistical knowledge that will enable you to study econometrics. At this stage you will not use statistical packages mounted on PCs since an objective of the module is that you acquire an appreciation of the underlying statistical theory and the logic of data analysis. You will work with computers and statistical packages when you study econometrics in the honours programme. However, in this module you will be introduced to statistical resources available on the worldwide web, in particular to the ONS web site as a source of UK data.

Students intending to enter Honours Economics must take EC2003 in their second year a pass in EC2003 is an entry requirement for Honours Economics.

Learning Outcomes

You will know:

- The basic types of data sets that economists work with: time-series, cross-section and panel;
- How to take a given data set and organise it, describe and summarise it and know how to estimate the parameters of its distribution and make confidence statements about these;
- How to set up hypotheses about these parameters and to carry out tests of these hypotheses;
- How to carry out a simple linear regression on a data set, test hypotheses about the parameters and compute and interpret summary statistics like R^2 and F .

Course Outline

A. Data sets and descriptive statistics

The statistical approach to economic and social analysis; Data and its organisation; Data description; Graphical methods – cross-tabulation, bar charts, histograms; Frequency – relative and cumulative; Numerical methods; Central Location; Mean/Average (Sample and Population), Median and Mode; Dispersion; Ranges, Variance and Standard Deviation, Coefficient of Variation; Z-score for a data observation; Symmetry; Time-Series – Using graphical and numerical methods to study investment

B. Probability and probability distributions

Definitions and the Rules of Probability; Distributions of probability; Binomial and Normal Distributions; How to reading and use tables of a distribution; The Distribution of the Mean of a Sample; Central Limit Theorem.

C. Estimation Theory and confidence intervals

Population and Sample; Confidence Interval Estimates of population parameters (Large and small samples); Confidence Intervals for differences, sums and proportions; Confidence Intervals for the variance of Normal distribution.

D. Hypothesis testing and making decisions

Statistical Decisions and Hypotheses. Tests of Hypotheses and Significance; Type I and Type II errors; one-tailed and two-tailed tests; Tests of Significance for small samples; Programme evaluation. Relationship between estimation theory and Hypotheses testing.

E. The Chi-Square and F distributions and their use

The Chi-Square Distribution; Testing for seasonal effects in economic and business data; Testing for association; Contingency tables; The F Distribution; Testing for common variance; The analysis of variance; Evaluating experimental data.

F. Correlation and regression

Correlation coefficient between two random variables; Testing for significance; Correlation with ranked variables; The linear regression model; Fitting a regression line; The UK savings function; Goodness of Fit; Testing Hypotheses; Economic and business forecasting; Fitting non-linear relationships.

EC2004 Quantitative Methods – Mathematics	Martinmas Semester 2009
LECTURERS: Dr Laurence Lasselle (Principal Module Teacher) Dr Manfredi La Manna	CREDITS: 10
LECTURES: 4 preliminary lectures in Week 1. 16 lectures + 2 class tests. 2 lectures per week, starting in week 2, on Tuesdays and Thursdays at 12 noon in Purdie Theatre B.	8 x 1 hour exercise sessions in weeks 2, 3, 4, 5, 8, 9, 10 and 11. 9 - 10 am in Buchanan Lecture Theatre. 8 x 2 hour help sessions in weeks 2, 3, 4, 5, 8, 9, 10 and 11. 10 am - 12 noon in Buchanan Lecture Theatre.
EXAMINATION: One 90-minute paper Structure: 2 sections. Section I contains short problems. Section II contains long problems.	CONTINUOUS ASSESSMENT: Preparatory Test: Thursday 15 October Class Test: Tuesday 1 December Both at 12 noon
FINAL GRADE: Examination 60% weight Preparatory Test 10% weight Class Test 30% weight Note: The Double Hurdle (see Section 5.6.4 above)	SUPPLEMENTARY INFORMATION: The preliminary lectures offer a short preparatory course that will run between 12-1pm on: Monday 28 September – Purdie Theatre B. Tuesday 29 September – Purdie Theatre B. Wednesday 30 September – Purdie Theatre B. Monday 6 October – Purdie Theatre B. The use of programmable calculators and those with text storage facilities is strictly prohibited both for the examination and continuous assessment A pass in EC2004 is required to enter Honours Economics
PREREQUISITES: EC1001	

Introduction

This module is designed to provide the mathematical tools required to construct formal economic models and to use them to analyse economic problems. It is intended to provide the required training for those entering the Honours programme in the key mathematical methods that are used in economic analysis. The aim is twofold: to prepare you so that you will understand the use of such techniques in advanced economic analysis and be able to employ them; to enable you to read and understand the research literature both at the intellectual frontiers of the discipline and in specialist areas of the subject.

Students intending to enter Honours Economics must take EC2004 in their second year, since a pass in EC2004 is an entry requirement for Honours Economics.

Learning Outcomes

You will:

- understand variables, functions and equations and their role in economic analysis;
- know how to carry out the following operations: finding the sum of a series; taking a logarithm – and the inverse operation; taking an exponential – and the inverse operation
- know the key mathematical methods used in economic analysis;
- know how to carry out the following methods as applied to functions used in economics: differentiation; optimisation; integration; partial differentiation; constrained optimisation.

Course Outline

A. The Preparatory Lectures

This is a series covers topics in basic mathematics.

1. Linear models. Equations and graphs. How to solve simultaneous equations. Micro and macro applications of these.
2. Indices, logarithms and exponential functions. Indices and how to manipulate them. Logarithms and simple manipulations. Exponential functions. Applications of these.
3. Non-linear models. Quadratic equations and how to solve them.

B. The Core Lectures

1. Differential Calculus with functions of one variable. (6 lectures) Derivatives. Rules for Differentiation. Optimisation. Applications to marginal functions, elasticities and multipliers.
2. Multivariate calculus. (7 lectures) Partial differentiation. Differentials. The total differential and the total derivative. Constraints and optimisation subject to these. Applications to problems in micro- and macro-economics.
3. Integration with functions of one variable. (3 lectures) Rules of integration. Definite and indefinite integrals. Applications.

Textbook

RENSHAW, G. (2009) *Maths for Economics*, Oxford University Press. ISBN: 0-19-923681-7. (the first edition is a fine replacement).

YouCube

The School of Economics & Finance will be piloting an additional teaching and learning tool, called YouCube. Dr La Manna will make available short video clips of mathematics-related problems (whether brief explanations, or worked-out example, or how-to sessions). Full details of the YouCube website will be available at the start of term.

NB. This outreach module is taught in each semester. It can be taken either in the Martinmas Semester or the Candlemas Semester.

EC2008 Topics in Finance	Martinmas Semester 2009
LECTURER: Dr Ozge Senay (Principal Module Teacher)	CREDITS: 20
LECTURES: 26 lectures (24 lectures + 2 class tests) 3 lectures per week on Mondays, Tuesdays, Thursdays 11-12 in Sch VI.	TUTORIALS: None
EXAMINATION None	CONTINUOUS ASSESSMENT: Two Class Tests: Thursday 29 October. Thursday 3 December. 1 Essay: to be submitted by noon on Thursday 10 December
FINAL GRADE: Essay 40% weight Tests 60% weight (30% for each test)	PREREQUISITES: None

Introduction

This module aims to provide an introduction to the economics of money, banking and financial markets. It presents a general overview of key monetary and financial market phenomena, of how financial and money market institutions operate and the basic workings of financial and money markets. The module is designed to provide students with a general understanding of how financial markets work and the impact of financial markets on the domestic and international economic system.

The module also focuses on issues regarding the use of monetary policy instruments and the conduct and transmission mechanisms of monetary policy. We will also focus on current events reported in the news and use the analytical frameworks developed in lectures to understand these developments.

On completion of this module the student should understand the basics of how financial markets operate, the functions of financial institutions in the operation of money and financial markets, the functions of derivatives markets, how money and monetary tools are used to conduct monetary policy and the effects of monetary policy on the domestic and international economy.

Learning Outcomes

You will:

- have a broad grasp of the main features of the efficient markets hypothesis and the implications that it carries for the behaviour of financial markets.
- have a broad grasp of the relationship between risk and return.
- understand the nature of the evidence supporting the idea that stock markets over-react to news.
- know about the equity premium puzzle and will be aware of the explanations for this anomaly.
- understand the impact of financial institutions on economic performance.
- know what derivatives markets do.
- know the main objectives of central banks.
- understand the policy tools and mechanisms available to central banks.
- understand the main issues raised by interest parity conditions.
- understand how and why central banks use monetary policy to affect exchange rates.

Course Outline

Topic 1 An Overview of the Financial System

Topic 2 Financial Markets

Topic 3 Financial Institutions

Topic 4 Financial Derivatives

Topic 5 Central Banking and the Conduct of Monetary Policy

Topic 6 International Finance

EC2008 Topics in Finance	Candlemas Semester 2010
LECTURER: Dr Ozge Senay (Principal Module Teacher)	CREDITS: 20
LECTURES: 26 lectures (24 lectures + 2 class tests) 3 lectures per week on Mondays, Tuesdays, Thursdays 11-12 in Sch VI.	TUTORIALS: None
EXAMINATION None	CONTINUOUS ASSESSMENT: Two Class Tests: Thursday 11 March Tuesday 20 April 1 Essay: to be submitted by noon on Tuesday 27 April
FINAL GRADE: Essay 40% weight Tests 60% weight (30% for each test)	PREREQUISITES: None

Introduction

This module aims to provide an introduction to the economics of money, banking and financial markets. It presents a general overview of key monetary and financial market phenomena, of how financial and money market institutions operate and the basic workings of financial and money markets. The module is designed to provide students with a general understanding of how financial markets work and the impact of financial markets on the domestic and international economic system.

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Learning Outcomes

You will:

- have a broad grasp of the main features of the efficient markets hypothesis and the implications that it carries for the behaviour of financial markets.
- have a broad grasp of the relationship between risk and return.
- understand the nature of the evidence supporting the idea that stock markets over-react to news.
- know about the equity premium puzzle and will be aware of the explanations for this anomaly.
- understand the impact of financial institutions on economic performance.
- know what derivatives markets do.
- know the main objectives of central banks.
- understand the policy tools and mechanisms available to central banks.
- understand the main issues raised by interest parity conditions.
- understand how and why central banks use monetary policy to affect exchange rates.

Course Outline

Topic 1 An Overview of the Financial System

Topic 2 Financial Markets

Topic 3 Financial Institutions

Topic 4 Financial Derivatives

Topic 5 Central Banking and the Conduct of Monetary Policy

Topic 6 International Finance

7. Admission to Honours

If you intend taking a single or joint Honours degree in economics, you **must** pass EC2001, EC2002, EC2003 and EC2004, with the specified grade:

Qualification for Honours economics requires a grade of at least 11.0 in each of EC2001 and EC2002 and a grade of at least 7.0 in each of EC2003 and EC2004. In exceptional cases the Head of School can exercise discretion in inviting students who have not achieved a grade of 11.0 in one of the two core modules to enter Honours Economics, if their performance on the other module is sufficiently impressive. If you fail one or more of the four modules outright, you will have the opportunity to take a formal resit in that module(s) in September 2010. *However, Senate regulation 40 indicates that entry into Honours may not normally be gained through re-assessment.*

Please also note re-assessments can only be taken by students who fail a module, you cannot take a re-assessment in order to improve your module grades in hope of gaining entry in Honours economics.

**There is no need for any student to apply for entry to Honours economics. Letters of offer will be sent out towards the end of June. Letters will not be sent to students who are not being made an offer. Students who do not receive an offer may telephone the School Secretaries to confirm their position. Note that the Secretaries will be able only to inform of acceptance/non-acceptance.

Please note that admission to Honours economics is only possible when you accept, in writing, a written offer of entry from the Head of School.

8. Appeals, Feedback and Complaints

The School and the University are committed to ensuring as high a quality of experience as possible to any student studying in St Andrews. Very occasionally things may go wrong and if you are experiencing a difficulty or are dissatisfied with your academic experience you should raise your concerns as soon as possible, either with the staff member(s) concerned, or if you feel this is not appropriate with the Director of Teaching or the Head of School. This allows effective resolutions to be worked out quickly.

If you wish to challenge the marks awarded in your examination or for your class test you should, in the first instance, raise your concerns with the Director of Teaching or with the member of staff who marked the piece of assessed work affected (if the Head of School was in any way responsible for the original academic judgement the matter should be raised with the relevant Dean). This should be undertaken in writing (e-mail is acceptable) as soon as possible after the assessment results have been returned to you and normally no later than within five working days (i.e. excluding weekends and dates when the University is closed).

8.1 Grounds for Appeal

Students should be aware that they have a right of appeal concerning an academic decision, but **only** within the terms of the University Code of Practice. Most appeals are dealt with at the School (local) level. However, if you feel the School has not adequately dealt with your case, and the School process has been exhausted, you can pursue an appeal at the University level.

Please note that appeals against marks, grades, or progression (including withdrawal of Permission to Proceed) must be made on at least one of the following grounds:

Procedural irregularity;

Bias/prejudice;

Exceptional personal circumstances not previously notified for good reason or Harassment or bullying, affecting academic performance, by a member of staff involved in granting the marks, grades or classification concerned.

Please note that a simple disagreement with the marker regarding the quality of your work, however disappointing your mark is, is not grounds for an appeal. Note however, you may obtain feedback (see sections 8.2 and 8.3 below).

If there are personal circumstances that may affect your academic performance and subsequently may result in an Academic Appeal, please bring these to the attention of an appropriate member of staff as soon as possible, for example your Academic Adviser or the appropriate Pro Dean.

More information on the procedures to follow are outlined in the University's Code of Practice on Student Appeals, Complaints and Discipline http://www.st-andrews.ac.uk/media/code_of_practice_on_student_appeals_080324.pdf

You can obtain guidance on the procedures relating to any of the sections of the Code from the Students' Association, the Academic Registrar & Clerk, or Student Support.

8.2 Continuous assessment (class test, essay) marks

If you are unhappy with a continuous assessment mark, you should approach, within 5 working days, whoever marked the piece of work for feedback. After that, if you still feel the matter is unresolved, you should raise the matter with the Director of Teaching (within 5 days). The Director of Teaching will investigate the issue. You may also officially appeal against a mark, but only on one (or more) of the grounds outlined in section 8.1 above. Please note that if you simply feel you did better in a piece of continuous assessment than is reflected in the mark you received, you should ask for feedback as outlined above. The fact that you disagree with a mark awarded to you, however disappointing, does not constitute grounds for appeal. Appeals against marks for continuous assessment should be raised in the first instance (at local level) with the Director of Teaching and must be submitted in writing (e-mail is fine), stating the grounds for the appeal.

An appeal against marks for continuous assessment should be made within 5 working days of the mark being made available (or 5 days after feedback has been provided). Under no circumstances will an appeal against a continuous assessment mark be considered after the end of Week 12 of the Martinmas semester, or the end of week 11 of the Candlemas semester.

If at this point you feel your concerns have still not been adequately dealt with you may appeal to the Head of School or the Dean (on one or more of the grounds outlined in section 8.1 above).

8.3 Examination Marks - Appeals

If you wish to appeal an examination mark, you may do so but only on one (or more) of the grounds outlined in 8.1 above. Please note that if you simply feel you did better in the exam than is reflected in the mark you received, you should ask for informal feedback as outlined below. The fact that you disagree with a mark awarded to you, however disappointing, does not constitute grounds for appeal. An appeal against examination marks should normally be made within five working days of your results being known, and must be made in writing to the School Administrator. We will not normally accept appeals against marks in the January Examination Diet after the end of Week 4 in the Candlemas semester, or for the May Examination Diet after the end of June. If you feel the School does not adequately deal with your appeal you may make a further appeal to the Dean of your Faculty (on the grounds outlined in 8.1)

8.4 Withdrawal of Permission to Proceed – Reinstatement

If you have had your *Permission to Proceed* withdrawn on the grounds of inadequate tutorial/laboratory attendance you may, in some circumstances, be able to regain it by submitting additional work (to make up for the missed tutorials). This provision is subject to the approval of the Principal Module Teacher of the relevant module(s). The work that is required will be specified by the Principal Module Teacher after discussion with the

lecturer(s) concerned. Any work undertaken in order to regain *Permission to Proceed* must be submitted, at the latest, 5 working days before the beginning of the examination diet. If your *Permission to Proceed* is withdrawn because you did not attend the module examination or because you did not submit one or more pieces of continually assessed work in time, you **cannot** regain it through the submission of additional work.

8.5 Appeals Regarding withdrawal of Permission to Proceed or Honours entry

If you have had your *Permission to Proceed* withdrawn (and you or not eligible to, or fail to, get it re-instated), or you have not been admitted to Honours economics. You may lodge an appeal with the Head of School, within 3 working days of the initial decision. If this appeal is unsuccessful you may appeal to the Dean of your Faculty. Your appeal (both to the Head of School and the relevant Dean) must be based on the criteria outlined in section 8.1 above.

8.6 Academic Complaints

Complaints concerning aspects of your academic experience should be raised in the first instance directly with the member of staff concerned or to the Head of School. The appropriate member of staff should provide a response within five working days. If at this point you are still not satisfied you should submit an appeal against the response from the School, in writing to the Academic Registrar, within one calendar month after the response has been received from the School.

The University's Code of Practice on Student Appeals, Complaints and Discipline should be consulted by any student contemplating submitting a complaint. It can be found at:

<http://foi.st-andrews.ac.uk/PublicationScheme/servlet/core.generator.qblobserve?id=1512>

8.7 Further Guidance and Support

The Students' Association provides independent and confidential help and advice for students who are contemplating a complaint or appeal or are having discipline proceedings taken against them. The Students' Association employs Iain Cupples, the Student Advocate (Education), whose job it is to ensure that you receive help with writing and submitting your complaint/appeal and will even accompany you to any hearing. He should be your first point of contact as soon as you feel you need help. For further information contact Iain Cupples, by phone on (01334 46) 2700, or by email inc@st-andrews.ac.uk

In addition, support is available from the appropriate Pro Dean and Student Support who may be contacted by emailing:

Undergraduate Arts and Divinity: prodean.arts@st-andrews.ac.uk

Undergraduate Medicine: dws1@st-andrews.ac.uk

Undergraduate Science: prodeansci@st-andrews.ac.uk

Postgraduate Arts and Divinity: sl50@st-andrews.ac.uk

Postgraduate Medicine: csh2@st-andrews.ac.uk

Postgraduate Science: pl@st-andrews.ac.uk

Academic Support Adviser: sss.academic@st-andrews.ac.uk

8.8 Feedback

Students will receive routine feedback on any work that they have submitted. Feedback will give you advice that will guide you to improving your learning and future performance. Feedback opportunities vary from School to School. In economics it includes written commentaries on work (e.g essays, projects) and electronic feedback through WebCT (e.g. for a class test).

If you wish detailed feedback from a member of academic staff on an examination script, you should contact your School to arrange a suitable time. No fee is charged for this type of feedback.

Students are however also entitled to request a hard copy of any of their own completed examination scripts. If a photocopy of the script is required for personal reference, please

contact your School and on payment of a fee of £10 per examination script a photocopy will be provided to you within five working days. Such requests should be made by the end of Week 3 of the semester that follows the examination diet. Please note however, there is usually very little in way of comments/feedback written on an exam script by a marker.

9 Academic Misconduct

Academic integrity is fundamental to the values promoted by the University. It is important that all students are judged on their ability, and no student will be allowed unfairly to take an advantage over others, to affect the security and integrity of the assessment process, or to diminish the reliability and quality of a University of St Andrews degree.

Academic misconduct includes the presentation of material as one's own when it is not one's own; the presentation of material whose provenance is academically inappropriate; and academically inappropriate behaviour in an examination or class test. Any work that is submitted for feedback and evaluation is liable for consideration under the University's Academic Misconduct policy irrespective of whether it carries credit towards your degree. All work submitted by students is expected to represent good academic practice.

You should be aware that the University takes academic misconduct offences extremely seriously and any student found guilty of a repeat offence may be expelled from the University either temporarily or on a permanent basis.

Students should also be aware that 'aiding and abetting' the academic misconduct of another student, is in itself, also regarded as academic misconduct. Examples of 'aiding and abetting' would include lending an essay to another student, who then plagiarises that essay to pass off as their own.

The University's Academic Misconduct Policy covers the behaviour of both undergraduate and postgraduate students.

All students are very strongly advised to familiarise themselves with the University's Guide to students called "Avoiding Academic Misconduct" which may be accessed from: <http://www.st-andrews.ac.uk/students/policy/academicmisconduct> or from the Students Association's publication "Don't Get it Wrong": (http://yourunion.net/files/dont_get_it_wrong.pdf). The full University policy and procedure is also available from: <http://www.st-andrews.ac.uk/students/policy/academicmisconduct/>.

Students who are unsure about the correct presentation of academic material should approach their tutors, and may also contact SALTIRE (June.Knowles@st-andrews.ac.uk) for training.

The Students' Association provides independent confidential advice and support for students who under investigation for alleged academic misconduct. For further information contact Iain Cupples, the Association's Education Adviser by phone on (01334 46) 2700, or by email on inc@st-andrews.ac.uk.

10. Other Information

10.1 Prizes

There are two prizes available in Level 2000 Economics, the *William Blair Memorial Prize* in Economics and the *Nisbet Prize* in Economics. These are awarded to the two best students. Note that these prizes are only available to students who studied both EC2001 and EC2002.

10.2 Deans List

An annual award for academic excellence, promoted by the four Deans of the University, was introduced in academic year 2007-08.

Undergraduate students who achieve an outstanding overall result in the course of an academic year have their names inscribed on the Deans' List, an honour which will also appear on your University transcript.

The criteria for the award are strict. Only students taking no fewer than 120 credits counting towards an approved degree programme over the course of an academic year will be eligible and all credits have to be taken within the four Faculties of the University of St Andrews.

Study abroad is excluded from the scheme, although incoming students from other universities will be eligible provided they meet all other criteria.

Any student who meets all the criteria and who obtains a credit-weighted mean grade of 16.5 or above for the year will be recorded on the Deans' List. The rules will be adapted for part-time students, who must achieve the minimum credit-weighted mean of 16.5 in 120 credits taken part-time over no more than three academic sessions.

Full details of all the criteria and conditions for the Deans List are available at:

<http://www.st-andrews.ac.uk/administration/deans/deanslist/>

10.3 The Staff Student Consultative Committee (SSCC)

This committee meets at least once a term to discuss issues relating to the learning and teaching of Economics that concern you. This is an important body and the main medium through which the student body can communicate concerns or suggestions they have regarding teaching and assessment within the School. There are staff and student representatives from all economics classes. Two 2nd year student representatives will be elected early in the Martinmas semester. One representative of the SSCC participates in the School Teaching Committee. You can find (and contact) your representative on the School webpage at: <http://www.st-andrews.ac.uk/economics/undergrad/modules7.html>.

10.4 Advising

At the beginning of each session, before matriculation in the University, undergraduate students must see, in person, their Adviser of Studies, who will approve their choice of modules and can also give help and guidance on matters relating to academic progress.

10.5 Changes of Modules and Re-Advising

Students may change modules only during the first two weeks of each semester. No matter what level of module you are studying, you must contact your Adviser of Studies to obtain the necessary approval for any change. Note your (named) Adviser of Studies is not necessarily a member of staff in the School of Economics & Finance.

If you wish to change modules after two weeks, then your Adviser of Studies or Programme Coordinator must place a special request, on your behalf, to the appropriate Pro Dean.

No matter what level of module you are studying, you must contact your Adviser of Studies or Programme Coordinator to obtain the necessary approval for any change.

You must not, under any circumstances, enrol yourself into a new module or simply start attending the classes for a new module, at any level, without being re-advised. Advising is one of the primary means by which your academic record is maintained and unless you ensure that this is kept up to date you may find you will not receive the credit for the modules you have taken. You will also lose *Permission to Proceed* for any module for which you have been registered but have not attended. This will result in no credits for that module, and a grade of 0 on your record, with no possibility of re-assessment. You may also find problems with your examination schedule.

10.6 Withdrawal from a module

If you wish to withdraw from a module after the second week of a semester, you should discuss the matter with your Adviser of Studies who will then contact the Pro Dean (Advising) to seek the appropriate approval.

10.7 Updating personal details

You are responsible for ensuring that your contact details are kept up to date. You may do this at anytime during the year via your E-vision account which can be accessed from the *Current Students* section of the University home page <http://www.st-andrews.ac.uk/students/>

10.8 Withdrawal from Studies

If you are considering withdrawing from your studies at the University you should discuss the matter with your Adviser of Studies in the first instance. You should arrange to do this as early as possible as there are often alternative options open to you that would not require the final step of permanent withdrawal from the University. If you do decide you wish to withdraw from your studies you must contact the appropriate Pro Dean who will be able to offer guidance on your options and who will ensure that the process is completed correctly.

You should be aware that there are fee implications when you withdraw from your studies part of the way through an academic year. You should therefore ensure you contact the Fees Officer in the Registry to obtain early advice on the final implications of your decision before you complete your withdrawal.

10.9 Personal Circumstances

If there are any personal circumstances that may affect your academic performance it is important you bring these to the attention of the University. Please bring them to the attention of the School Administrator as soon as possible. You can raise any personal circumstances **in confidence** with Student Support Services (see 10.11 below) or the Pro Dean of your Faculty.

10.10 Termination of Studies

If your performance is unsatisfactory and you have gained insufficient credits for you to progress to the next stage of your programme, your studies may be terminated. This decision is taken by the Faculty Business Committee not the School but usually following a recommendation from the School.

If you are in this situation you will be notified that your studies are being terminated and you will have ten working days within which to submit a request for the decision to be reviewed by the Faculty. This should be supported by appropriate documentary evidence specifying the reasons. If this request is unsuccessful and the Faculty proceeds to terminate your studies you will have one further right to an appeal to the Senate of the University. In this case appeals should be submitted to the Academic Registrar within one calendar month of receiving the outcome of the Review request to the School. Students who do not appeal against Termination of Studies will have their studies automatically discontinued.

Full details on the acceptable grounds for appeal and the processes involved are available from: http://www.st-andrews.ac.uk/media/code_of_practice_on_student_appeals_080324.pdf

If you think your studies may be at risk, contact the relevant Pro Dean or Student Support.

10.11 Student Support

A range of support is available to students from the University's Student Services department. Key information includes: How to contact the Academic Support Adviser, Advisers and Counselling, Childcare information, disability support, legal and financial advice. Further information is available at: <http://www.st-andrews.ac.uk/students/safety//>.

Students may wish to obtain advice and guidance from within the School in the first instance. If so you should contact the School Administrator who will identify the most appropriate person to speak to you. If you register with the University as having special needs, please also let the School Administrator know.

Please be assured that personal matters will be dealt with confidentially and information will only be passed on to other members of staff in accordance with the University Student Confidentiality Policy:

<http://foi.st-andrews.ac.uk/PublicationScheme/servlet/core.generator.gblobserve?id=1097>

Please also see the website at Student Support Services for further details: <http://www.st-andrews.ac.uk/ssss/>

10.12 Health and Safety

A first-aid box is located in the School Office (F1).

Notices are posted throughout the School indicating who the appropriate person in charge of First Aid is and how to contact them. Notices are also displayed detailing your exit routes and assembly points in the event of fire. All students should familiarise themselves with this information.

The School Health & Safety Officer is the School Secretary, Caroline Moore (School Office, F1). Any hazards or safety-related incidents should be reported to the School Health & Safety Officer or the School Office immediately.

Students are reminded that the misuse of any Safety, Fire or First Aid equipment will result in discipline.

For further details on Health and Safety for students within the University see the Environmental Health and Safety Services Webpages <http://www.st-andrews.ac.uk/safety/>

10.13 Computing Facilities

For information on computing facilities and IT services, please <http://www.st-andrews.ac.uk/students/itsupport/>

10.14 Library

For information on use of the University Library, please see <http://www.st-andrews.ac.uk/library/>

10.15 Mathematics Support Centre

Students lacking confidence in their mathematical ability or having difficulty with any mathematical or statistical aspect of the course are encouraged to visit the University's Mathematics Support Centre, a place where students from all Schools can obtain one-to-one help with any mathematics-based problem. Please note that students of EC2004 may only go and visit the Maths Support Centre if they have first attended EC2004 labs and/or have discussed any problems they are having with a relevant member of staff. To find out more about the Centre go to <http://www.st-andrews.ac.uk/students/academic/Studysupport/MathsSupportCentre/>

10.16 The Careers Advisory Service

website is at <http://www.st-andrews.ac.uk/administration/careerscentre/>

10.17 SALTIRE

SALTIRE is the University's central point for assistance with teaching and learning. It aims to encourage excellence and innovation in learning and teaching by providing support and guidance for students and staff. It also now houses a Mathematics Support Centre.

Its website is <http://www.st-andrews.ac.uk/saltire/>

10.18 Communication with the University

Your university e-mail account is the official means of communication for the University and you are therefore reminded that you should read your e-mails at least every 48 hours (particularly during the academic year). You can arrange to have your University e-mail account automatically forwarded to your personal external account. However you should be aware that there may be problems with this and you should check regularly to make sure the forwarding is working.

10.19 Orientation / Pre-Sessional Week and Reading Weeks

Students are reminded that Orientation Week/Pre-sessional Week and Reading Week are integral parts of the University semester, even though no classes are scheduled during that time. Orientation/Pre-sessional Week offers students an opportunity to prepare for classes by purchasing and beginning work on course material, and some Schools hold induction meetings during this time. Reading Week is intended as an opportunity for staff and students to catch up on academic work and to deepen their understanding of their subject. All students are expected to devote these parts of the semester to their studies.

10.20 University Fees

For full information on the Tuition Fees that you will be liable to pay throughout your studies go to <http://www.st-andrews.ac.uk/students/money/>

10.21 Senate Regulations

You should make yourself aware of the Senate Regulations and the key Codes of Practice and Rules that govern your studies and behaviour in St Andrews.

These are all available on the University web page under the Sections on Academic Matters and Rules and Regulations.

10.22 Questionnaires and Student Feedback

A major aim of the School (and of the University) is to make sure your EC2000 level modules are well taught and delivered efficiently. The main way the School and the University can fully gauge the success of its teaching is through the use of questionnaires. All surveys and questionnaires are conducted anonymously and on a voluntary basis (i.e. you do not need to take part if you don't wish to). It is however, important the School identifies any weaknesses in its teaching in order to take corrective action. It is also important we identify aspects of our teaching that work well. The School will ask you to anonymously fill out a questionnaire at the end of each EC2000 level module you take. The answers you provide will help to improve and refine our lectures in subsequent years. We may also ask you to take part in the CTI Economics Survey. This is an internet based survey of the teaching of economics at UK Universities. The returns from this survey allow us to compare the quality of our teaching to that in other UK economics units.

10.23 Matriculation

All students must matriculate each academic session to allow them to continue with their studies and attend classes. Research students who commence part way through the academic session will matriculate at the appropriate point during the year.

Undergraduate and Taught Postgraduate students are expected to matriculate during Pre-Sessional Week before Semester commences and any student who has not matriculated by the end of Monday of Week 1 (without prior permission to matriculate late from the University) will be charged a £100 late matriculation fee. Permission to matriculate late can only be given by Registry and permission must be sought before the start of Pre-Sessional Week. For 2009/10 this means you must request permission to matriculate late by Friday 18 September 2009. Full details of the Late Matriculation Policy can be accessed at <http://www.st-andrews.ac.uk/students/academic/>

10.24 Undergraduate Research Internship Programme (URIP)

This programme was recently introduced with the intention of giving undergraduate students the opportunity to experience research during the summer vacation. The URIP is open to students who are matriculated at the University of St Andrews and who will typically have completed their penultimate year of studies. URIP funding (currently at £180 per week for up to ten weeks) cannot be used to support research for a credit-bearing programme. Details of the scheme, including information about the application procedures, are published during the academic year. The programme is administered by the Deans of Arts and Science.

For full details of the application process visit:

<http://www.st-andrews.ac.uk/students/academic/internships/>

10.25 Swine Flu: Advice and Guidance

Please visit <http://www.st-andrews.ac.uk/flu/> for advice and guidance. If you are exhibiting flu like symptoms, do not attend classes, contact the University Flu helpline on 01334 462039 and seek medical advice.

11. Lecture Timetables

University of St Andrews
SCHOOL OF ECONOMICS & FINANCE

TIMETABLE
Level 2000 Semester 1 Session 2009-10

Time	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
9 am					
10 am					
11 am	EC2008 os Sch VI	EC2008 os Sch VI		EC2008 os Sch VI	
12 noon		EC2004 ll/mlm Purdie Theatre B		EC2004 ll/mlm Purdie Theatre B	
2 pm	EC2001 hr Sch III	EC2001 hr Sch III		EC2001 hr Sch III	
3 pm					
4 pm					
5 pm					

University of St Andrews
SCHOOL OF ECONOMICS & FINANCE

TIMETABLE
Level 2000 Semester 2 Session 2009-10

Time	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
9 am					
10 am					
11 am	EC2008 os Sch VI	EC2008 os Sch VI		EC2008 os Sch VI	
12 noon		EC2003 vd Irvine Lecture Theatre		EC2003 vd Irvine Lecture Theatre	
2 pm	EC2002 fra Purdie Theatre A	EC2002 fra Purdie Theatre A		EC2002 fra Purdie Theatre A	
3 pm					
4 pm					
5 pm					

12. Key Dates for your diary ²

Martinmas Semester 2009

Date	Module
Sep 28	EC2008 Enrolment
Oct 15	EC2004 Preparatory Test
29	EC2008 Class Test
Nov 5	EC2001 Class Test
Dec 1	EC2004 Class Test
3	EC2008 Class Test
4	EC2001 Essay due
10	EC2008 Essay due
18	EC2001, EC2004, Submit Attendance Sheets
Jan 11	Examinations Begin

Candlemas Semester 2010

Date	Module
Feb 8	EC2008 Enrolment
Mar 9	EC2003 Class Test
11	EC2008 Class Test
16	EC2002 Class Test
Apr 20	EC2008 Class Test
20	EC2003 Class Test
20	EC2002 Essay due
27	EC2008 Essay due
May 14	EC2002, EC2003, Submit Attendance Sheets
15	Examinations Begin

University Dates:

Pre-Sessional week: Week commencing Monday 21 September 2009

Martinmas Semester/Semester 1	Mon 28 Sept 2009 – Fri 22 Jan 2010
Reading Week	Week commencing Mon 9 Nov 2009
Raisin Monday	23 Nov 2009
St Andrews Day Graduation	Thurs 26 Nov 2009 (no teaching all day)
Christmas Vacation	Sat 19 Dec 2009 – Sun 3 Jan 2010
Revision period	Commences Mon 4 Jan 2010
Semester 1 Examination Diet	Sat 9 Jan 2010 – Wed 20 Jan 2010
Candlemas Semester/Semester 2	Mon 8 Feb 2010 – Fri 28 May 2010
Spring Vacation	Sat 27 Mar 2010 – Sun 11 Apr 2010
May Day Holiday (no classes)	Mon 3 May 2010
Revision period	Commences Sat 8 May 2010
Semester 2 Examination Diet	Sat 15 May 2010 - Wed 26 May 2010
Graduations	Tues 22 Jun 2010 – Fri 25 June 2010
Re-assessment Diet (Medicine)	Mon 30 Aug 2010 – Thur 2 Sept 2010
Re-assessment Diet (other subjects)	Mon 6 Sept 2010 – Thurs 9 Sept 2010

² These dates were correct at time of going to press, but you should regularly check the School notice board, the School website and your email for changes and additions.

13. Key Contacts

School

Head of School: Professor David Ulph

Office: G5W

Office Hours: Tues & Thurs 1-2 pm

Email: econhos

Telephone: 2440

Deputy Head of School: Professor Charles Nolan

Office: F6

Office Hours: Fri 3-5 pm

Email: cn14

Telephone: 2425

Director of Research: Professor Alan Sutherland

Office: F13

Office Hours: Wed 11.15 am - 12.15 pm

Email: ajs10

Telephone: 2446

School Office

Office: F1

Opening hours 9 am-1 pm & 2 pm-5 pm

Email: econsec

Telephone 2320

Director of Teaching: Dr Peter Macmillan

Office: G2W

Office Hours: Monday 3-5 pm

Email: econdot

Telephone: 2433

School Examinations Officer: Dr Manfredi La Manna

Office: G16E

Office Hours: Tues & Wed 11am-12 noon

Email: mlm

Telephone: 2434

School Administrator: Liz Pert-Davies

Office: G4aW

Office Hours: Mornings only (Mon-Fri)

E-mail: econadmin

Telephone: 2398

Disabilities Coordinator: Liz Pert-Davies

Office: G4aW

Office Hours: Mornings only (Mon-Fri)

E-mail: econadmin

Telephone: 2398

Sub Honours Advisers in the Faculty of Arts:

Dr Arnab Bhattacharjee

Office: G20E

Office Hours: by appointment

Email: ab102

Telephone: 2423

Dr Kannika Thampanishvong

Office: S8

Office Hours: by appointment

Email: kt30

Telephone: 2424

Sub Honours Adviser in the Faculty of Science:

Dr Peter Macmillan

Office: G2W

Office Hours: by appointment

Email: pdm1

Telephone: 2433

Principal Module Teacher EC2001

Office: F16

Office Hours: by appointment

Dr Helmut Rainer

Email: hr11

Telephone 2427

Principal Module Teacher EC2002

Office: G4CW

Office Hours: by appointment

Dr Fabio Arico

Email: fra21

Telephone: 1953

Principal Module Teacher EC2003 Dr Vladislav Damjanovic
Office: G18E Email: vd6
Office Hours: by appointment Telephone 2419

Principal Module Teacher EC2004 Dr Laurence Lasselle
Office: G1W Email: LL5
Office Hours: by appointment Telephone: 2451

Principle Module Teacher EC2008 Dr Ozge Senay
Office: S6 Email: os12
Office Hours: by appointment Telephone 2422

University

University Switchboard	...	...	...	...	(01334) 476161
Student Support Services Helpline	...	...	...	...	(01334) (46)2720
Academic Registrar & Clerk	...	...	...	...	(01334) (46)2596
Academic Registry – transcripts, graduation, fees	...	...	...	...	(01334) (46)2162/3097
Academic Registry – Pro Deans, advising - Arts - UG	...	...	...	...	(01334) (46)2139
Academic Registry – Pro Deans, advising - Science - UG	...	...	...	...	(01334) (46)2134
Academic Registry – Postgraduate – Arts/Divinity	...	...	...	...	(01334) (46)2136
Academic Registry – Pro Deans - Science/Medicine	...	...	...	...	(01334) (46)2140
Student Experience Office	...	...	...	...	(01334) (46)2020
Old Union Reception	...	...	...	...	(01334) (46)2585/2586

14. Teaching Staff and Research Interests

Professor G Evans (Expectations and learning dynamics in macroeconomics; Design of monetary and fiscal policy under learning; Deflation traps and macroeconomic policy in severe recessions; Asset price dynamics, bubbles, and near-rational exuberance; Expectational stability and business cycle fluctuations)

Professor F R FitzRoy (Climate change economics and policy; development and agriculture; happiness economics; public economics; health, deprivation and inactivity)

Professor A Hughes-Hallett (Open Economy Macroeconomics; Policy Coordination; Monetary Integration; Political Economy Models; Fiscal Policy; Regionalism, The Theory of Economic Policy; Dynamic Games; Council of Economic Advisors to the Scottish Government).

Professor P Manzini (Bounded rationality, choice and decision theory, axiomatic methods in individual and collective choice, bargaining theory and game theory).

Professor M Mariotti (Bounded rationality, choice and decision theory, axiomatic methods in individual and collective choice, bargaining theory and game theory).

Professor J R McCrorie (Econometrics (theoretical and applied) and Time Series Analysis)

Professor K Mitra (Expectations and Learning Dynamics in Macroeconomics; Design of Monetary and Fiscal Policy)

Professor C Nolan (General Equilibrium macroeconomic theory, Monetary theory and policy; Fiscal Policy; Trade, Director of CDMA)

Professor G C Reid (Entrepreneurship, Small Business, Venture Capital Finance, Financial Reporting, High-Tech Enterprise; Director of CRIEFF)

Professor A Sutherland (Macroeconomics and international economics)

Professor D Ulph (Economics of innovation, Taxation, Environmental economics, Economics of third sector/civil society, Economics of Competition and Regulation Policy).

Dr M A La Manna, Reader (Industrial Organization (especially oligopoly theory, economics of R&D, Research Joint Ventures, and patents), Economics of Optimal Organization, microeconomics of menu costs, Economics of regulation)

Dr H Rainer, Reader (Microeconomics; Family Economics; Population Economics)

Dr G Shea, Reader (Financial Economics, Economic History)

Dr J Y Jin, Senior Lecturer (Industrial Economics and Comparative Economics, including firm/industry study, market performance, competition policy and country comparison)

Dr L Lasselle, Senior Lecturer (Employment Policies in Europe; Education Policies)

Dr I Smith, Senior Lecturer (Economics of Household Behaviour; Economics of Religion; Law and Economics)

Dr F Arico, Lecturer (Economic Growth and Technological Change; Matching Models for the Labour Market; Education and Training; Endogenous Technology Choice)

Dr L Barbopoulos, Lecturer (Applied Econometrics, Asset Pricing, Corporate Finance, Foreign Direct Investments (FDI), and Mergers & Acquisitions)

Dr A Bhattacharjee, Lecturer (Microeconometrics, Panel data and Spatial Econometrics, with applications to Housing Markets, Business Cycle in the Cross Section, Corporate Finance and Monetary Policy)

Dr T Damjanovic, Lecturer (Optimal Monetary and Fiscal Policy)

Dr V Damjanovic, Lecturer (State Dependent Pricing in Macroeconomics; Behavioral Economics - Game theoretical approach, Economics of Climate Change; Financial markets microstructure)

Dr M Faravelli, Lecturer (Applied Game Theory, Behavioural and Experimental Economics, Political Economy)

Dr G Forgues-Puccio, Lecturer (Economic Growth and Development; Corruption and Governance; Inequality and Income Distribution; and Financial Markets and Institutions)

Dr P D Macmillan, Lecturer (EMU; Term Structure of Interest Rates)

Dr G Selvaretnam, Lecturer (Economics of banking, environment, foreign aid and fertility)

Dr O Senay, Lecturer (Open Economy Macroeconomics; Monetary Economics; Dynamic general equilibrium models with imperfect competition and nominal rigidities in understanding macroeconomic policy questions; Exchange rate regime choice)

Dr K Thampanishvong, Lecturer (Sovereign Debt Crises from game theoretical and political economy aspects, Aid, Climate Change)

Dr C Thoenissen, Lecturer (Open Economy Macroeconomics; Exchange Rate Dynamics, Monetary Economics, Financial Crises)

