

<b>Module Code</b>	ECS2007
<b>Module Title</b>	Economic Policy & Analysis
<b>Level</b>	5
<b>Credit</b>	30
<b>Other Restrictions and Requirements</b>	
<b>Owning Subject</b>	Economics
<b>Level Restrictions</b>	

### **Aims**

This module aims to develop students' ability and skills to analyse and critique on the purpose and effectiveness of current economic policies and their implications on all walks of lives. Research, analytical, communication, presentation and inter-personal skills will be sharpened through student-centred activities such as group discussion, regression analysis, debate, presentation and report writing. Awareness of current economic issues and policies and their economic underpinnings would be raised and emphasised. Ideas on how existing policies could be improved or modified would also be cultivated.

### **Learning Outcomes**

#### Knowledge

On completion of this module the successful student will be able to:

1. Demonstrate an understanding of micro and macro-economic theories regarding price ceilings and price floors; supply and demand of labour; monopolistic competition; social goods; tax system; fiscal and monetary policies as well as exchange rate and foreign trade policies;
2. Explain the theoretical underpinning of current economic policies;
3. Assess the advantages and disadvantages of current economic policies and their impacts on different people and the society as a whole;

#### Skills

This module will call for the successful student to:

4. Find and interpret economic data from different sources such as ONS, Eurostat, World Bank, Datastream and Bankscope;
5. Perform simple regression analysis to establish the possible links between different economic variables and the subject of investigation;
6. Make prediction and projections on economic policies based on economic theories;

7. Present and report findings in a clear and logical manner;

### **Syllabus**

- Theory of the Firm: Firm objectives
- Oligopoly, Multinationals, Privatisations, Regulation and Deregulation
- Income Distribution and Poverty
- Trade Unions and Wage determination
- Institutions and economic policy
- Macroeconomic policy and Growth: Public Expenditure, Taxation
- Topics in International Economics: Currency Unions, the BRIC Economies
- Financial Crises

### **Learning, Teaching and Assessment Strategy**

There is a two and a half hour session each week for lectures/workshops/discussion/presentation to refresh key micro and macro economic theories learned before in order to help examine current economic policies that are linked to them. Background information on each policy will be given and students are required to conduct further research in order to facilitate discussion in class. Each presentation and discussion session would be concluded by a report on the policy examined. These reports will form part of the continuous assessment for this module.

#### Assessment Scheme

##### Formative Assessment

Formative assessment and feedback will take place during each week's contact time, where students will be expected to discuss the readings and preparation work assigned the previous week and the information they have researched on an assigned topic. Students will be required to make individual presentations and in some instances as part of a group. Feedback will be provided when appropriate. One-to-one consultations are available during office feedback hours.

##### Summative Assessment

- An individual report, worth 35%, to be submitted in week 10, on one of the pricing policy topics to assess learning outcomes 1, 3, 5 & 7.
- A group presentation, worth 30%, to take place in week 18, on either the tax policy topic or public spending policy topic to assess learning outcomes 1, 2, 4, 5 & 7.
- An individual report, worth 35%, to be submitted in week 24, on examining the current economic growth policies and predicting their effectiveness, to assess learning outcomes 2, 3, 4, 5, 6 & 7.

An overall grade of 40%, or better, is required to pass the module.

### **Assessment Weighting**

Two Individual reports: 70%; Group presentation: 30%;

## Learning Materials

Your online reading lists can be accessed from the My Study area of UniHub. They highlight essential and recommended reading for all modules you are registered on.

### MODULE RUNS

<b>Module Leader</b>	<b>Future Academic Year</b>	<b>Term</b>	<b>Campus</b>	<b>Part of Term</b>	<b>Start/End Dates</b>	<b>Max Nr of Students</b>
Ioannis Bournakis	2017/2018	Autumn	HEN-Hendon Campus	AY-Academic Year	02-OCT-17 / 13-APR-18	199
Ioannis Bournakis	2018/2019	Autumn	HEN-Hendon Campus	AY-Academic Year	12-OCT-18 / 03-MAY-19	199
Ioannis Bournakis	2019/2020	Autumn	HEN-Hendon Campus	AY-Academic Year	07-OCT-19 / 11-APR-20	199
Ioannis Bournakis	2020/2021	Autumn	HEN-Hendon Campus	AY-Academic Year	05-OCT-20 / 09-APR-21	199
Ioannis Bournakis	2021/2022	Autumn	HEN-Hendon Campus	AY-Academic Year	05-OCT-21 / 09-APR-22	199
Ioannis Bournakis	2022/2023	Autumn	HEN-Hendon Campus	AY-Academic Year	03-OCT-22 / 10-APR-23	199