

L100

1	Awarding Institution	University of Newcastle upon Tyne
2	Teaching Institution	University of Newcastle upon Tyne
3	Final Award	Bachelor of Arts
4	Programme title	BA. Honours Economics
5	Programme Accredited by:	University of Newcastle upon Tyne
6	UCAS Code	L100
7	QAA Subject Benchmarking Group(s)	Economics
8	Date of production/revision	March 2004

9 **Programme Aims:**

The overall aim is to provide a programme which:

- provides education in the principles of economics and their application;
- enables students to apply the knowledge and understanding they have acquired to address theoretical and applied problems in economics;
- equips students with a range of skills which will be of value in employment, and provide them with the knowledge and opportunity to acquire skills to pursue further study in economics;
- provides an environment which encourages and supports the student learning process.

And which fully

1. meets the requirements of the QAA Benchmark statements for Economics degrees
2. conforms to the criteria for an honours degree as laid down in the National Qualifications Framework for HE Institutions.

In order to meet these aims, our purpose is to ensure that students on the Economics programme will have a knowledge of and ability to apply subject-specific concepts and methods of analysis across a broad range of subject areas within the discipline. In addition, they will have acquired:

- a structured and cumulative foundation in modern economic concepts and analysis;
- knowledge of analytical methods, both theory and model-based, appropriate to their specific degree programme;
- an ability to apply subject-specific concepts and methods of analysis to address economic issues, and in particular, the ability to conceptualise and handle issues in an abstract fashion;
- competence in key skills of written and oral communication, ability to work independently and in teams, ability to work to deadlines, skills of problem solving and numeracy, and IT skills.

10(a) Programme Intended Learning Outcomes:**A Knowledge and understanding**

- A1 a knowledge and coherent understanding of the theoretical concepts and analytical tools of economics and associated empirical methods
- A2 awareness of the economic issues that confront modern society and of the global and national settings in which economic activities take place.
- A3 awareness of the economic implications of policy
- A4 an opportunity to develop in-depth, specialist knowledge in specific areas within economics through optional models
- A5 an awareness of key research findings within economics

B Subject-specific/professional skills

- B1 the analytical skills needed to present and defend economic arguments on issues of topical interest
- B2 the ability to interpret and critically evaluate the results of empirical research in economics
- B3 the ability to analyse economic problems using formal mathematical and statistical analytical tools
- B4 an appreciation of the importance of specialist research literature

C Cognitive skills

- C1 those study skills which underlie effective learning, thinking and problem solving

D Key (transferable) skills

- D1 basic skills of time management
- D2 basic skills of written and oral communication
- D3 the ability to work independently and in teams
- D4 a variety of information technology skills, including word-processing, use of spreadsheets and databases, e-mail and on-line information sources

10(b)	Programme Intended Learning Outcomes:	Teaching and Learning Methods and Strategies
A	Knowledge and understanding	<p>Lectures provide the principal means to impart knowledge and understanding. Student learning and understanding are then enhanced and tested in seminars (mainly discussion classes), workshops (mainly numerical/technical classes), private study (recommended reading and electronic sources).</p>
B	Subject-specific/professional skills	<p>Lectures provide the principal means to impart subject specific skills. Student learning and ability are then enhanced and tested in seminars (mainly discussion classes), workshops (mainly numerical/technical classes), private study (recommended reading and electronic sources).</p>
C	Cognitive skills	<p>Lectures provide the principal means to demonstrate subject specific skills. Student learning and ability are then enhanced and tested in seminars (mainly discussion classes), workshops (mainly numerical/technical classes), private study (recommended reading and electronic sources).</p>
D	Key (transferable) skills	<p>D1 this skill is taught in induction and students learn to manage their own time and to organise their work schedule to be able to meet deadlines.</p> <p>D2. These skills are taught in induction. Formative feedback guides written skills. Oral presentation skills are practised in seminars.</p> <p>D3. Study skills are presented in induction. Private study provides an opportunity too practise independent working. Team working is practised in a number of modules, having first been demonstrated in a video.</p> <p>D4. Workshops are the principal means by which the skills are taught. They are then practised throughout the degree programme to prepare coursework and to communicate with other students and staff.</p>

10(c) Programme Intended Learning Outcomes:	Assessment Strategy and Methods
A Knowledge and understanding	
	Unseen examinations are the principal means to test knowledge and understanding. Assessed coursework (essays, projects numerical examples) is also used.
B Subject-specific/professional skills	
	Unseen examinations are the principal means to test subject specific skills. Assessed coursework is also used, particularly when it can test skills not easily tested in an exam (such as information and data gathering).
C Cognitive skills	
	Unseen examinations are the principal means to test cognitive skills. Assessed coursework is also used.
D Key (transferable) skills	
	D1. This is tested indirectly through the need to meet rigid deadlines.
	D2. Written communication is tested through unseen exams and assessed coursework (essays and projects). Oral presentation is tested in a number of modules.
	D3. This is tested in a number of modules, often through a team presentation or report.
	D4. Initially tested in an IT module through exam and coursework, but indirectly tested in coursework throughout the programme.

11 Programme Curriculum, Structure, and Features:

The Structure of the BA Honours Economics degree programme

Undergraduate degree programmes in the Business School-Economics have a modular structure linked to a pattern for the academic year. This is based on a two semester system consisting of one 15 week semester and one 16 week semester located within a three-term framework. Week 1 of Semester 1 is Induction Week, given over to registration and induction activities; weeks 2-13 are teaching and learning weeks; weeks 14 and 15 form the assessment period. In Semester 2 the first 12 weeks are teaching and learning weeks with the remaining weeks given over to assessment. The BA Honours Economics degree programme is three-years duration. Each year of the degree programme is referred to as a Stage, so that students complete Stages 1, 2 and 3 of their degree. In each Stage of their degree students are required to study modules to a total credit value of 120, in accordance with degree programme regulations; usually taking modules with a credit value of 60

in Semester 1 and 60 in Semester 2, although a 50-70 or 70-50 split across semesters is permitted. A 10 credit module is equivalent to 100 notional hours of study.

Stage 1

Stage 1 of the B.A. Honours Economics Degree Programme introduces students to the fundamental concepts, analytical, mathematical and statistical techniques which are essential to an understanding of modern economics. A series of key modules gives students an awareness and understanding of the the main economic problems and issues which affect the British economy. At this stage students are introduced to a variety of information technology skills which will be of use both during and after their degree studies. Basic study and communication skills are also developed at this Stage.

Stage 2

Stage 2 of the BA Honours Economics degree programme develops the knowledge and skills acquired at Stage 1, in order to provide an understanding of economics at an intermediate level, which will enable students to progress to the more advanced undergraduate material at Stage 3. Compulsory modules in microeconomics and macroeconomics allow a deeper insight into the economist's methods of analysing the workings of the modern economy. A further compulsory module in empirical methods aims to equip students with the tools needed to carry out basic empirical research in economics and to interpret and critically evaluate the results of such research. Modules dealing with current issues and applied economics provide an opportunity for students to engage in group work and to develop key skills in the ability to present and defend, both orally and in writing, economic arguments on topical issues. Opportunity is provided for students to pursue their interests in a range of economic and other subject areas related to economics.

Stage 3

The final Stage of the BA Honours Economics degree programme aims to give students a depth and breadth of economics at an advanced undergraduate level. It uses and develops the knowledge and skills acquired at previous stages. Compulsory modules in microeconomics and macroeconomics give students an understanding of the topics and methods of analysis in these areas at an advanced undergraduate level, including a thorough grounding in game theoretic concepts and the economics of information. This enables the students to follow some more recent developments in the field. A large number of options enable the students to study those areas of economics which are of greatest interest to them. This includes the opportunity to pursue a topic of original research through a dissertation.

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Stage 1	Units of Study	Credits	Com	Core
	ECO101 Economic Analysis	20	yes	yes
	ECO105 Computing for Economics	10	yes	yes
	ECO106 Statistics for Economics	10	yes	yes
	ECO110 Mathematics for Economics	20	yes	yes
	ECO115 British Economy	10	yes	yes
	ECO104 World Economy	10	yes	yes
	ECO114 European Economic Integration	10	yes	yes
	ECO116 Modern Economies	10	yes	yes
	Plus 20 options	20	no	no
Stage 2				
	ECO201 Microeconomic Analysis	20	yes	yes
	ECO202 Macroeconomic Analysis	20	yes	yes
	ECO209 Empirical Economic Analysis	20	yes	yes
	ECO297 Current Economic Issues	10	yes	yes
	ECO296 Applied Economics	10	yes	yes
	plus options		40	no no
Stage 3				
	ECO328 Advanced Economic Theory	20	yes	yes
	Plus options	100	no	no

12 Criteria for Admission:

GCSEs required

Minimum of Grade B Mathematics

A-Level Subjects and Grades

Any subjects B, B, B

Alternative entry qualifications

Scottish Highers A, B, B, B, B (preferably including Mathematics)

Combinations of Scottish Highers and Advanced Highers

BTEC National Diploma, overall Merit grade to include at least 4 Distinctions.

International Baccalaureate 32 points (Mathematics at least at grade 6 standard level)

Candidates offering graded Access courses, to include Mathematics or

Quantitative Methods as essential modules and Business/Economics

Desirable at Distinction grade.

Admissions policy

The Department aims to recruit students who will be capable of successfully completing its degree programme in Economics and who, on graduation, should therefore be capable of developing successful careers in a variety of business and related professions, or pursuing postgraduate studies. As evidence of potential to achieve degree programme aims, the Department usually seeks to recruit students with a strong academic record in terms of their prior qualifications and their predicted grades in any examinations still to be taken. However, in assessing candidates' applications, the Department also looks for other evidence of a commitment to study and an interest in the subject area. Candidates are therefore selected using all the information on the UCAS form, including the Personal Statement. Applicants through the University's PARTNERS programme have an opportunity to provide additional evidence of their suitability for degree level study through successful completion of the Summer School.

The Department is committed to recruiting candidates with good academic potential, regardless of age, disability, gender, marital or parental status, sexual orientation, race, ethnic origin, colour, religion or social background.

Arrangements for non-standard entrants

Considered on individual merit, after interview if necessary.

Any Additional Requirements

N/A

13 Support for Students and their Learning:

- Induction programme for orientation, introducing study skills for both new and returning students and providing careers guidance
- Sessions within relevant modules on skills development
- Student handbooks and module guides

- School website and Blackboard module information sites
- All students allocated a personal tutor to assist them with personal problems
- Personal tutors available to advise on module selection and to take an overview of students' performance
- Student e-mail and personal access to Degree Programme Director and tutorial staff
- Access to Disability Unit which provides assistance and guidance e.g. dyslexia
- Access to Student Counselling Service
- Access to Careers Service
- Excellent University library facilities including CD ROMs and on-line services
- Research library of accounts of top 350 UK companies in the School
- Up-to-date IT facilities throughout the campus

14 Methods for evaluating and improving the quality and standards of teaching and learning:

Mechanisms for review and evaluation of teaching, learning, assessment, the curriculum and outcome standards

- Student questionnaires issued to graduates, finalists and students at stages 1 and 2
- Module questionnaires
- Annual course review
- Peer observation of teaching
- Internal subject review
- External Examiner reports
- Annual module review
- Annual review of progression rates, degree classes achieved, graduate employment statistics

Committees with responsibility for monitoring and evaluating quality and standards

- Board of Studies
- Teaching and Learning Committee
- Staff Student Committee
- Employers' Panel
- Faculty Teaching and Learning Committee
- University Teaching Committee
- Examination Boards

Mechanisms for gaining student feedback on the quality of teaching and their learning experience

- Staff Student Committee and student representation on Board of Studies

15 Regulation of Assessment

15 Regulation of Assessment

Assessment rules and Honours classification

- Minimum pass mark is 40% for each module
- Most modules are assessed by a combination of unseen written examination and coursework, although some are 100% examination and some are 100% coursework
- Information on assessment is available in the degree programme handbooks and in the module outlines which are available on the School website (<http://www.ncl.ac.uk/nubs/>)
- All stage 1 and 2 modules must be passed before students proceed. There are two resit opportunities.
- Degree classification is based on the weighted average result for stages 2 and 3, with stage 3 results accounting for 75% and stage 2 for 25%.
- Honours marks are based on the following University scale:

<u>Mark</u>	<u>Degree Class</u>
≥ 70%	First
60-69%	Upper second
50-59%	Lower second
40-49%	Third
< 40%	Fail

Role of external examiners

The external examiners are distinguished members of the academic community appointed by Faculty Teaching and Learning Committee and their role is to:

- Approve assessment on modules which count for Honours
- Review samples of examination scripts and coursework to check standards and assessment procedures
- Attend the Examination Board meeting
- Report back to the University

16 Indicators of Quality and Standards:

Graduates of the programme are keenly sought by well-known employers. The programme, along with other Economics degrees administered by the Business School, has had good reports from the University's Internal Subject review.

In the recent (2001) inspection by the Higher Education Funding Council's Quality Assurance Agency (QAA), Economics was rated "excellent" (23/24) for its teaching programmes.

In the recent (2002) RAE exercise Economics received a 4 grading.

This specification provides a concise summary of the main features of the programme and of the learning outcomes that a typical student might reasonably be expected to achieve if she/he takes full advantage of the learning opportunities provided. The accuracy of the information contained is reviewed by the University and may be checked by the Quality Assurance Agency for Higher Education. In addition, information relating to the course is provided in:

- The Stage 1, Stage 2 and Stage 3 Degree Programme Handbooks
- The Regulations of the University of Newcastle upon Tyne
- The University's Undergraduate Prospectus and Departmental brochure
- Business School website (<http://www.ncl.ac.uk/nubs/>)
- Subject Review Report and follow-up report
- QAA report

Standards: BA Honours Economics

Programme Outcomes	3	2ii	2i	1
Capacity to make an independent contribution to the subject				Shows originality in thinking, establishing own linkages between issues
Knowledge and understanding of the subject beyond the taught programme			Shows basic understanding of economics going beyond what has been taught, and in particular of research findings. Some limited ability to adopt a critical stance in relation to taught material	Shows significant understanding of economics going beyond what has been taught, and in particular of the research literature. Able to adopt a critical perspective in relation to taught material
Knowledge and understanding of other aspects of the programme as taught		Shows good understanding of microeconomic and macroeconomic concepts and current national and international issues	Shows very good understanding of microeconomic and macroeconomic concepts and current national and international issues	Shows excellent understanding of microeconomic and macroeconomic concepts and current national and international issues
Knowledge and understanding of the essentials of the subject	Shows basic knowledge and understanding of the essentials of economics in its applied and conceptual aspects	Shows good knowledge/understanding of the essentials of economics in its applied and conceptual aspects	Shows very good knowledge/understanding of the essentials of economics in its applied and conceptual aspects	Shows excellent knowledge/understanding of the essentials of economics in its applied and conceptual aspects
Subject related cognitive abilities and skills	Shows ability to solve simple problems, basic data interpretation and an ability to evaluate arguments and evidence	Shows ability to solve simple problems, good data interpretation and a good ability to evaluate arguments and evidence	Shows ability to solve more complex problems, very good data interpretation and a very good ability to evaluate arguments and evidence	Shows ability to solve complex problems involving some uncertainty, excellent data interpretation and an excellent ability to evaluate arguments and evidence
Key skills	All Honours graduates will have gained a range of key skills such as communication and presentation skills, numeracy and computer literacy. They will have had experience of working independently and as a member of a group. They will have had to take responsibility for their own learning and intellectual development.			

Statement of Standards – BA Honours Economics

All Honours graduates will have gained a wide range of key skills, including written and oral communication, presentation skills, numeracy, computer literacy, and problem solving. In addition, they will have experience of working independently and as members of a team, taking responsibility for their own learning and intellectual development.

Third Class graduates will have a basic knowledge and understanding of the essentials of economics in their applied and conceptual aspects. They will be able to solve simple and familiar problems, have basic skills in data interpretation and a basic ability to discriminate between relevant and irrelevant material. They will have basic technical skills in economic and statistical analysis.

Lower Second Class graduates will have a good knowledge and understanding of the essentials of economics in their applied and conceptual aspects and a good knowledge and understanding of broader aspects of the discipline in relation to global economic issues. They will be able to solve simple and familiar problems, including some which are unfamiliar. They will predominantly have good abilities to interpret data and discriminate between relevant and irrelevant material and good technical skills in economic and statistical analysis.

Upper Second Class graduates will have a very good knowledge and understanding of the essentials of economics in their applied and conceptual aspects and a very good knowledge and understanding of broader aspects of the discipline in relation to global economic issues. Additionally, they will have at least a basic knowledge and understanding of economics beyond what is taught, and in particular of research findings and have some ability to adopt a critical stance. They will be able to solve more complex problems. They will predominantly have very good abilities to interpret data and discriminate between the relevant and irrelevant and very good technical skills in economic and statistical analysis.

First Class graduates will have an excellent knowledge and understanding of the essentials of economics in their applied and conceptual aspects and an excellent knowledge and understanding of broader aspects of the discipline in relation to global economic issues. Additionally, they will have significant knowledge and understanding of economics beyond what is taught, and in particular of research findings and will be able to adopt a critical stance. They will have shown a capacity for original thought, in particular in linking issues in their subjects. They will be able to solve complex problems involving some uncertainty. They will predominantly have excellent abilities to interpret data and discriminate between the relevant and irrelevant and excellent technical skills in economic and statistical analysis.

Benchmark Statement : BA Honours Economics

This degree programme meets the benchmarking standards for degrees in Economics or Economics with related subjects. How it does so is set out below according to the *modal* levels of attainment expected of Economics graduates. Such graduates should :

1. Demonstrate understanding of economic concepts and principles.

Each Stage of the programme includes compulsory courses in the principles of both macroeconomics and microeconomics. Assessment of students at each stage is designed to test both their knowledge and understanding of concepts and principles. Progression from one stage to the next stage depends on evidence that the required level of understanding essential principles in economics has been reached.

2. Demonstrate understanding of economic theory and modeling [sic] approaches, and their competent use.

The economics taught at all stages is firmly grounded in theory and model-building, with increasing levels of mathematical sophistication and elements of game theory being introduced as the course proceeds. Competence in the use of the theory and models is tested when students are faced with essay titles, projects and examination questions which require analytical thinking.

3. Demonstrate proficiency in quantitative methods and computing techniques and how to use these techniques and methods effectively across a range of problems.

The essential methods and techniques are learnt, practised and assessed from Stage 1 onwards. The range of their practical application is seen most clearly in the applied subset of the compulsory modules in Stage 2. Option choices at Stages 2 and 3 allow further application to a wide variety of problems, ranging from the arithmetic of project appraisal to the econometric analysis of personnel issues.

4. Display understanding of the sources and content of economic data and evidence and of those methods that might be applied appropriately to the analysis of such data.

Use of the excellent Robinson Library resources for data search, using both printed and online sources, and searching the worldwide web are all regarded as an expected part of the student's preparation of assignments, project reports or dissertation. Introduction to these data sources and to ways of using them is an integral part of modules at each stage. Methods of data analysis are taught in specialised modules, both compulsory and optional.

5. Know how to apply economic reasoning to policy issues in a critical manner.

Apart from the essential economic principles modules at each stage the great majority of other modules do in large measure address policy issues, at local, national, or global levels. A distinguishing feature of Stage 1 is the wide range of applied or policy-relevant modules complementing the basic economic analysis one. Stage 2 builds on this with both individual and group project modules, among others, encouraging a critical approach. Policy analysis at an advanced level is a major feature of most of the options students choose from at Stage 3.

6. Demonstrate knowledge in an appropriate number of specialised areas in Economics, as well as an appreciation of the research literature in these areas.

Specialisation is available through a good choice of Stage 3 modules, including a Dissertation, which may be of particular relevance to those contemplating further study or research in Economics. Since teaching in the Business School (Economics) is research-led, much of the normal diet of final year students is research literature. Searching and reviewing recent literature is much enhanced by the growing wealth of on-line journals available on the campus network.

7. Display familiarity with the possibility that many economic problems may admit of more than one approach and may have more than one solution.

There is no party line to be adhered to in the Business School (Economics), so students are exposed to many ways of looking at economic issues or problems. Learning that progress can be made towards better economic analysis and policy by experts of varying outlook can be a source of excitement in learning.