Module Specification

Module Summary Information

1	Module Title	Applied Economics
2	Module Credits	20
3	Module Level	4
4	Module Code	QME4012

5	Module Overview

Learn to apply your knowledge and understanding of economic theory gained in the first semester to analyse real world economic problems. You will learn to evaluate and compare the usefulness of different economic models in this analytical role. Many case studies will be included and relevant policy issues pertaining to topics such as pollution, the minimum wage and oil prices will be examined. You will start to use real data to aid in these evaluative tasks.

The module seeks to pursue excellence in its consolidation and extension of students' knowledge of economic theory, applying that knowledge to a range of relevant subjects. It is practice-led and knowledge applied in that the module is based on the application of economic theory to the analysis of concrete and socially-relevant economic problems. These are the kind of skills that economists are called upon to use. The module is employability-driven as problem solving skills are utilised. The assessment is to be presented in a report format, demonstrating the relevant presentational skills of the economist which are valued highly in the job market.

The ability to work as part of a team (and presentation skills) are developed and assessed in the module through a group presentation. This develops the communication and team working skills which employer's desire. Internationalisation is also a key theme in that issues relating to international trade and international macroeconomics are included. Other topics, such as pollution, are fundamentally global in their nature too.

6	Indicative Content

- Module Induction: Report writing and presentational Skills.
- The structure of the UK economy.
- Firm objectives and firm behaviour.
- Market structure, mergers and acquisitions.
- The economics of the environment.
- Regional and urban policy.
- Distribution of income and wealth.
- Trade unions, wages and collective bargaining.
- Consumption and Saving.
- Investment.
- Basics of Fiscal policy, Monetary policy and IS-LM model.
- Financial Intuitions and Markets.

7	Module Learning Outcomes
	On successful completion of the module, students will be able to:
1	Accurately describe real world economic problems using quantitative and qualitative evidence.
2	Identify the appropriate model for investigating applied economic problems.
3	Utilise economic models to provide insight and recommendations into economic issues.
4	Communicate your understanding of applied economics in the context of a policy based scenario.

8	Module Assessment		
Learning Outcome			
	Coursework	**Exam**	**In-Person**
1, 2, 3	X		
4			X

9	Breakdown Learning and Teaching Activities	
Learning Activities	**Hours**	
Scheduled Learning (SL) includes lectures, practical classes and workshops, peer group learning, Graduate+, as specified in timetable	48	
Directed Learning (DL) includes placements, work-based learning, external visits, on-line activity, Graduate+, peer learning, as directed on VLE	48	
Private Study (PS) includes preparation for exams	104	
Total Study Hours:	200	