

## Programme Specification: Undergraduate

### For students starting in Academic Year 2017/2018

#### 1. Course Summary

<b>Names of programme(s) and award title(s)</b>	Economics Economics with Placement Year Economics with International Year (see Annex A for details)
<b>Award type</b>	Dual Honours/Minor  <i>NB:</i> Students who study their two Principal subjects in humanities and/or social science subjects will be awarded the degree of Bachelor of Arts (with Honours) (BA Hons).  All students who study a science Principal subject are candidates for the degree of Bachelor of Science (with Honours) (BSc Hons) irrespective of their second Principal subject.
<b>Mode of study</b>	Full time
<b>Framework of Higher Education Qualification (FHEQ) level of final award</b>	Level 6
<b>Duration</b>	3 years 4 years with either the Placement Year or International Year between years 2 and 3
<b>Location of study</b>	Keele University – main campus
<b>Accreditation (if applicable)</b>	Not applicable
<b>Regulator</b>	Office for Students (OfS)
<b>Tuition Fees</b>	<b>UK/EU students:</b> Fee for 2017/18 is £9,250*  <b>International students:</b> Fee for 2017/18 is £13,000** <i>or</i> £14,150** <i>(if combined with a laboratory-based Principal Subject)</i>  The fee for the placement year is calculated at 20% of the standard year fee

\* These fees are regulated by Government. We reserve the right to increase fees in subsequent years of study in response to changes in government policy and/or changes to the law. If permitted by such change in policy or law, we may increase your fees by an inflationary amount or such other measure as required by government policy or the law. Please refer to the accompanying Student Terms & Conditions. Further information on fees can be found at <http://www.keele.ac.uk/studentfunding/tuitionfees/>

\*\* We reserve the right to increase fees in subsequent years of study by an inflationary amount. Please refer to the accompanying Student Terms & Conditions for full details. Further information on fees can be found at <http://www.keele.ac.uk/studentfunding/tuitionfees/>

	The fee for the international year abroad is calculated at 15% of the standard year fee
<b>Additional Costs</b>	Refer to section 18

*How this information might change:* Please read the important information at <http://www.keele.ac.uk/student-agreement/>. This explains how and why we may need to make changes to the information provided in this document and to help you understand how we will communicate with you if this happens.

## 2. What is a Dual Honours programme?

Dual Honours degrees are degrees that are taken in two different subjects, resulting in an *X and Y* degree title, for example *Economics and Marketing*. If you are taking a Dual Honours programme, these will be the two subjects you applied for. These are referred to as your Principal Subjects.

In a Dual Honours degree you must take at least 120 credits in each Principal Subject, accrued over all three levels of study, with at least 30 credits in Year 1 (Level 4) and at least 45 credits in each of Years 2 and 3 (Levels 5 and 6) in each of two Principal Subjects. The remaining available credits can be filled with modules from these subjects or other subjects entirely.

### What is a Major/Minor programme?

Major/Minor degrees are degrees that are taken in two different subjects, much like a Dual Honours degree, except that you will specialise in the Major subject. In a Major/Minor degree you will need at least 225 credits in your Major subject over your three years of study with at least two modules (30 credits) taken each year in your Major Subject, although some Principal Subjects will require you to take more than this and this will be stated in the relevant programme specification. You will also need 90 credits in your Minor subject with a minimum of 30 credits (two modules) taken in Year 1 (Level 4) and 45 credits (three modules) taken in Year 2 (Level 5).

Economics at Keele is offered as a three-year dual honours degree taken in combination with another subject to produce a dual honours degree. The programme is also offered as a four-year, with placement year, degree programme. Both pathways will lead to a qualification of BA Economics with another subject. Students taking the four-year programme gaining a BA Economics & another subject 'with placement year'.

Students taking the Minor Route in Economics might not necessarily be able to demonstrate that they have achieved all of the Programme's learning outcomes.

## 3. Overview of the Programme

Economics is an established, key Social Science discipline. It possesses a clear and coherent intellectual structure that engages with a broad range of other subjects, including biology, business management, environmental science, finance, mathematics, politics, psychology, and sociology. At its core the discipline embraces a rich theoretical framework but also makes extensive use of empirical techniques and analysis that find application in a wide-range of practical real world problems and policy-related issues. Economics also provides essential knowledge for the understanding of business behaviour, strategy and corporate performance and this makes the subject a central plank for the study of business, management and related areas.

### Economics at Keele

Economics was established at Keele over fifty years ago and is currently taught from the School of Management which we helped to establish. The programme provides students with an opportunity to learn about the decision-making behaviour of firms, households and governments with a wide range of practical and policy applications. The programme is academically rigorous, and delivered in a challenging but supportive learning environment that provides sound foundations enabling students to acquire a range of skills that are highly relevant for either subsequent careers or further study.

The four-year placement option provides students with the opportunity to undertake a year-long professionally focused placement (minimum 30 weeks full-time (1,050 hours) or equivalent) between the 2<sup>nd</sup> and 3<sup>rd</sup> year of their degree programme in a sector relevant to their degree. Students will gain substantial experience of a professional working environment relevant to their future career aspirations allowing for familiarisation of professional practice, enhanced skill development, and reflection upon programme content.

#### **4. Aims of the Programme**

The broad aims of the programme are to enable you to:

- Describe and explain a diverse range of real-world phenomena in terms of a small set of unifying economic principles
- Understand, evaluate and combine theoretical models and analysis with up-to-date factual knowledge about the economy and real business phenomena
- Become familiar with the main quantitative methods of economic research and develop the ability to use professional software tools for the analysis of real economic and business data
- Develop the capability to undertake and report on their own research using relevant economic concepts and methods in a well-balanced and concise manner, exercising appropriate levels of scholarship
- Acquire knowledge and skills that enable them to develop independence and self-confidence in their work and the ability to cooperate with colleagues

#### **5. What you will learn**

The intended learning outcomes of the programme (what students should know, understand and be able to do at the end of the programme), can be described under the following headings:

- Subject knowledge and understanding
- Subject specific skills
- Key or transferable skills (including employability skills)

##### **Subject knowledge and understanding**

Successful students will be able to:

- Demonstrate knowledge and understanding of a number of key concepts that are present in most decision-making situations to be faced, including: Opportunity Cost, Incentives, Equilibrium, Strategy, Expectations and Marginal Considerations
- Utilise a variety of theory-based and model-based analytical methods in economics
- Utilise a range of tools, including verbal, graphical, mathematical and econometric representation of economic ideas, and the capability to manipulate and interpret relevant economic data
- Apply economic reasoning to a variety of applied topics

##### **Subject specific skills**

Successful students will be able to:

- Abstract, simplifying complex systems and thereby better evaluate and assess policies and events, improving problem-solving and decision-making
- Apply logical analysis of induction and deduction to forming and applying assumption-based models
- Organise, present and analyse data drawing appropriate inference
- Be able to frame a problem, deciding upon the factors that may be considered fixed for the purpose of

the problem at hand

### **Key or transferable skills (including employability skills)**

Successful students will be able to:

- Communicate and make effective oral presentations
- Work effectively both as an individual and as part of a group or a team, recognising and respecting the viewpoints of others
- Work with numerical data from a wide range of sources
- Work effectively with information technology
- Demonstrate effective skills in problem-solving
- Demonstrate and sustain effective approaches to learning and study, including time management, flexibility, creativity and intellectual integrity

### **Keele Graduate attributes**

Engagement with this programme will enable you to develop your intellectual, personal and professional capabilities. At Keele, we call these our ten Graduate Attributes and they include independent thinking, synthesizing information, creative problem solving, communicating clearly, and appreciating the social, environmental and global implications of your studies and activities. Our educational programme and learning environment is designed to help you to become a well-rounded graduate who is capable of making a positive and valued contribution in a complex and rapidly changing world, whichever spheres of life you engage in after your studies are completed.

Further information about the Keele Graduate Attributes can be found here: <http://www.keele.ac.uk/journey/>

## **6. How is the Programme taught?**

Learning and teaching methods used on the programme vary according to the subject matter and level of the module. They include the following:

- **Traditional lectures** where the lecturer provides students with a framework for reading and independent study. Some lecture classes may feature activities such as mock auctions, quizzes that involve voting, or other interactive activities
- **Small group tutorials and seminars** where key issues can be explored and discussed in more depth. Students are expected to play a full part, and occasionally, to lead these discussions. Some tutorials and seminars consist largely of student presentations and many are based on the application of economic ideas to case studies drawn from the media and the findings of economic research
- **Practical, computer-based, lab-classes** where students acquire the hands-on skills associated with describing, analysing and interpreting economic and business data
- **Independent study** based on directed reading from text books, research monographs, academic journals, official government publications and the media
- **Web-based learning** using the University's virtual learning environment (KLE). The KLE is used to give students easy access to a wide-range of resources and research tools, and as a platform for online discussions, quizzes and blogs
- For those who choose to take the **Independent Study Project** in Economics in their final year, the opportunity to undertake an Economic and Business Forecasting project supervised and supported by a member of staff
- **Work Placement**

In addition, students who complete the placement programme will conduct a skills audit in relation to their 'fit' to sector skill demands, whilst critically evaluating their learning from the placement context.

Apart from these formal activities, students are also provided with regular opportunities to talk through particular areas of difficulty, and any individual learning needs they may have, with their module, seminar and tutorial group leaders on a one-to-one basis.

These learning and teaching methods enable students to achieve the learning outcomes of the programme in a variety of ways. For example:

- **Lectures** and independent study allow students to gain a systematic understanding of economics and how it may be used to analyse a variety of contemporary social problems
- **Seminars, tutorials and online discussions** provide opportunities for students to ask questions about, and suggest answers to, economic problems and to present their own ideas to members of staff and other students using an appropriate medium of communication
- **Seminars, tutorials and web-based activities** encourage students to reflect on their own learning and take responsibility for its development by addressing areas of difficulty, perhaps by discussing them with their fellow students or by getting additional help from a member of staff
- Undertaking the **ISP** in Economic and Business Forecasting allows students to obtain an understanding of the issues associated with economic prediction

## 7. Teaching Staff

Currently our core teaching staff in the Economics and Finance Group within Keele Management School comprises of professors, lecturers and teaching fellows. The Economics Group maintains a strong commitment to excellence and innovation in teaching and research. Teaching is informed by research with teaching staff presenting and publishing academic papers at national and international conferences, in books and in internationally ranked economics journals. Research activities are coordinated through the Centre for Economics and Management.

All current members of the permanent teaching staff have PhDs or equivalent. All current staff members engage with continuing professional development as academic teachers. All probationary appointments receive an intensive one-year training programme on Teaching and Learning in Higher Education.

The University will attempt to minimise changes to our core teaching teams, however, delivery of the programme depends on having a sufficient number of staff with the relevant expertise to ensure that the programme is taught to the appropriate academic standard.

Staff turnover, for example where key members of staff leave, fall ill or go on research leave, may result in changes to the programme's content. The University will endeavour to ensure that any impact on students is limited if such changes occur.

## 8. What is the Structure of the Programme?

The academic year runs from September to June and is divided into two semesters. The number of weeks of teaching will vary from course to course, but you can generally expect to attend scheduled teaching sessions between the end of September and mid-December, and from mid-January to the end of April.

Our degree courses are organised into modules. Each module is usually a self-contained unit of study and each is usually assessed separately with the award of credits on the basis of 1 credit = 10 hours of student effort. An outline of the structure of the programme is provided in the tables below.

There are four types of module delivered as part of this programme. They are:

- Compulsory core module – a module that you are required to study on this course;
- Optional core module – these allow you some limited choice of what to study from a list of modules;

- Programme approved elective module – subject-related modules that count towards the number of subject credits required by your degree;
- Free-standing elective module – a free choice of modules that count towards the overall credit requirement but not the number of subject-related credits.

### Year 1 (Level 4)

Compulsory Core modules	Credits	Programme Approved Electives	Credits
Introductory Microeconomics	15	Quantitative Methods I	15
Introductory Macroeconomics	15	British and Global Economy	15
Quantitative Methods II	15	Multinational Enterprise Business Perspectives	15

### Year 2 (Level 5)

Compulsory Core modules	Credits	Programme Approved Electives	Credits
Intermediate Microeconomics	15	Contemporary Issues in Economics	15
Introduction to Econometrics	15	Banking	15
Open Economy Macroeconomics	15		

### Year 3 (Level 6)

Compulsory Core modules	Credits	Programme Approved Electives	Credits
Advanced topics in Microeconomics	15	Economic & Business Forecasting (ISP)*	15
Dynamic Macroeconomics	15	Industrial Organization	15
<b>Optional Core modules</b>		Labour Economics	15
Industrial Organization	15		
Labour Economics	15		

\*ISP = Independent Study Project. You are required to take one ISP in your final year

All modules are worth 15 credits. Students must accumulate at least 120 credits in Economics to graduate with a named Dual Honours Degree in Economics.

Students who choose to take Economics as a Minor subject must accumulate at least 90 credits in Economics.

In Year 2/Level 5 students taking Economics as their Principal or Minor subject must take three compulsory core modules during the year.

In Year 3/Level 6 Students taking Economics as their Minor subject may take two core modules in Economics but will not normally be allowed to take the dissertation module.

The programme offers a range of elective modules that support the core and allow students to develop their own interests in the subject. Elective modules listed throughout the programme are subject to change depending on staff availability and may not be offered every year.

In addition to the elective modules listed in this table, students may choose to study modules which are offered as part of other programmes in the Management School, the Faculty of Humanities and Social Sciences and across the University. These include:

- Modules in other subjects closely related to Economics such as Business Management, Finance, and Mathematics.

- Modules in other subjects in which they may have a particular interest such as History, International Relations, and Law.
- Modules designed to help students for whom English is not their first language to improve their use of English for academic purposes.
- Modern foreign languages modules at different levels in French, German, Italian, Japanese, Russian, and Spanish.
- Freestanding modules in subjects of general interest.
- Freestanding modules related to student volunteering or studying abroad as part of the University's exchange programme employability skills and personal development.

For students undertaking the four-year programme, the placement is delivered between the second and third years of the programme and this encourages reflection on programme content from the first two years and represents a chance to put programme material into practice.

For further information on the content of modules currently offered please visit:

[www.keele.ac.uk/recordsandexams/az](http://www.keele.ac.uk/recordsandexams/az)

## Learning Outcomes

### Year 1 (Level 4)

First year modules are designed to provide a solid foundation in the study skills required to study economics and introduce the core analytical framework of the discipline alongside an introduction to essential statistical and mathematical methods and techniques that are utilized throughout the subject.

<b>Subject Knowledge and Understanding</b>		
<b>Learning Outcome</b>	<b>Module in which this is delivered</b>	<b>Principal forms of assessment (of the Level Outcome) used</b>
<i>Successful students will be able to:</i>		
Explain the basis for economic decision making by Introductory Micro and Macro economics	Introductory Microeconomics Introductory Macroeconomics	Online test; Unseen examination Online tasks; Unseen examination
Describe and interpret economic and business information in the wider social context	Introductory Macroeconomics Quantitative methods II	Online tasks; Unseen examination Class test; Unseen examination
Understand the economic meaning and relevance of the "margin" and apply the problem to a range of economic problems	Quantitative methods II Introductory Microeconomics	Class test; Unseen examination Online test; Unseen examination
Utilise a variety of mathematical tools to apply to a range of economic problems	Quantitative methods II Introductory Microeconomics Introductory Macroeconomics	Class test; Unseen examination Online test; Unseen examination Online tasks; Unseen examination

<b>Subject Specific Skills</b>		
<b>Learning Outcome</b>	<b>Module in which this is delivered</b>	<b>Principal forms of assessment (of the Level Outcome) used</b>
<i>Successful students will be able to:</i>		
Use appropriate bibliographic	Introductory Microeconomics	Online test; Unseen examination

search tools to find relevant economic materials in hard copy and electronic formats	Introductory Macroeconomics	Online tasks; Unseen examination
Identify the main points of key texts and use them in developing arguments and making judgements about economic issues	Introductory Microeconomics Introductory Macroeconomics	Online test; Unseen examination Online tasks; Unseen examination
Describe, analyse and interpret quantitative information	Quantitative methods II Introductory Macroeconomics	Class test; Unseen examination Online tasks; Unseen examination
Present written work in economics in a scholarly style using an appropriate system of citation and referencing	Quantitative methods II Introductory Microeconomics Introductory Macroeconomics	Class test; Unseen examination Online test; Unseen examination Online tasks; Unseen examination

<b>Key or Transferable Skills (graduate attributes)</b>		
<b>Learning Outcome</b>	<b>Module in which this is delivered</b>	<b>Principal forms of assessment (of the Level Outcome) used</b>
<i>Successful students will be able to:</i>		
Find and make use of information from closed and open sources using online search tools	Introductory Microeconomics Introductory Macroeconomics	Online test; Unseen examination Online tasks; Unseen examination
Analyse and interpret sample-level information and draw inference about behaviour in the population	Quantitative methods II	Class test; Unseen examination
Utilise industry-standard spreadsheet software in the analysis of quantitative data	Quantitative methods II	Class test; Unseen examination
Reflect on and plan their own learning by acting appropriately on feedback	Quantitative methods II Introductory Microeconomics Introductory Macroeconomics	Class test; Unseen examination Online test; Unseen examination Online tasks; Unseen examination

## Year 2 (Level 5)

In the second year students build upon the foundations laid in the first year. Students systematically develop their understanding of the behaviour of households and firms and extend their understanding of the aggregative economy to include interactions with the rest of the world. Quantitative methods that were introduced in the first year are also developed further to provide a comprehensive toolkit of techniques that can be applied to interpret a wide-range of data.

<b>Subject Knowledge and Understanding</b>		
<b>Learning Outcome</b>	<b>Module in which this is delivered</b>	<b>Principal forms of assessment (of the Level Outcome) used</b>
<i>Successful students will be able to:</i>		
Explain the behaviour of Introductory Microeconomics in terms of a small set of unifying economic principles	Intermediate Microeconomics Open Economy Macroeconomics	Coursework; Unseen examination Essay; Unseen examination

Analyse and interpret relationships between economic variables and draw inference based upon this analysis	Introduction to Econometrics	Portfolio; Report; Unseen examination
Analyse and interpret relationships between economic variables and draw inference based upon this analysis	Introduction to Econometrics	Portfolio; Report; Unseen examination
Utilise a variety of mathematical skills to analyse the behaviour of individual households and firms and the whole economy	Intermediate Microeconomics Open Economy Macroeconomics	Coursework; Unseen examination Essay; Unseen examination

<b>Subject Specific Skills</b>		
<b>Learning Outcome</b>	<b>Module in which this is delivered</b>	<b>Principal forms of assessment (of the Level Outcome) used</b>
<i>Successful students will be able to:</i>		
Evaluate economic theories and apply them to the analysis of economic agents	Open Economy Macroeconomics Intermediate Microeconomics Introduction to Econometrics	Essay; Unseen examination Coursework; Unseen examination Portfolio; Report; Unseen examination
Utilise data from a wide range of sources and work effectively with information technology	Open Economy Macroeconomics Intermediate Microeconomics Introduction to Econometrics	Essay Coursework Portfolio; Report
Assess the effect of policy and other changes on households, firms and aggregate economy and recognise the basic tenants of policy evaluation	Open Economy Macroeconomics Intermediate Microeconomics	Essay; Unseen examination Coursework; Unseen examination

<b>Key or Transferable Skills (graduate attributes)</b>		
<b>Learning Outcome</b>	<b>Module in which this is delivered</b>	<b>Principal forms of assessment (of the Level Outcome) used</b>
<i>Successful students will be able to:</i>		
Evaluate and make use of abstract theories in analysing and resolving problems working independently	Intermediate Microeconomics Open Economy Macroeconomics Introduction to Econometrics	Coursework; Unseen examination Essay; Unseen examination Portfolio; Report; Unseen examination
Communicate complex arguments effectively supported by appropriate evidence	Intermediate Microeconomics Open Economy Macroeconomics Introduction to Econometrics	Coursework; Unseen examination Essay; Unseen examination Portfolio; Report; Unseen examination
Demonstrate effective skills in problem solving	Intermediate Microeconomics Open Economy Macroeconomics	Coursework; Unseen examination Essay; Unseen examination

	Introduction to Econometrics	Portfolio; Report; Unseen examination
Develop and sustain effective approaches to learning and study, including time management, creativity and intellectual integrity	Intermediate Microeconomics Open Economy Macroeconomics Introduction to Econometrics	Coursework; Unseen examination Essay; Unseen examination Portfolio; Report; Unseen examination

### Placement Year (Level 6)

During the placement year, students undertake a placement (minimum 30 weeks full time [1,050 hours] or equivalent) in an organisation relevant to their Economics programme and career aspirations. Students take the non-credit bearing placement year module.

<b>Subject Knowledge and Understanding</b>		
<b>Learning Outcome</b>	<b>Module in which this is delivered</b>	<b>Principal forms of assessment (of the Level Outcome) used</b>
<i>Successful students will be able to:</i>		
Evaluate their own employability skills (via a SWOT Analysis) together with an analysis of sector skill demands to create Intended Placement Outcomes in order to develop the skill areas which they have identified as being weak or needing further enhancement	Placement Module	Initial placement portfolio
Develop, through practice on placement, the employment-related skills identified through their SWOT analysis and Intended Learning Outcomes	Placement Module	Initial placement portfolio; final placement portfolio
Reflect on and apply academic themes, concepts and theory as explored at Level 4 and Level 5 to complex real situations on work placement;	Placement Module	Initial placement portfolio; final placement portfolio
Reflect on and critically evaluate their learning from the work placement and previous learning	Placement Module	Initial placement portfolio; final placement portfolio
Explain how their chosen professional or placement sector operates and what skills are needed to develop their career	Placement Module	Initial placement portfolio; final placement portfolio
Appreciate and adapt to the structure and workings of a professional work environment	Placement Module	Initial placement portfolio; final placement portfolio
Effectively communicate ideas, thoughts and evidence outcomes through written and oral skills	Placement Module	Initial placement portfolio; final placement portfolio
Work effectively in a team and individually in a professional	Placement Module	Initial placement portfolio; final

environment		placement portfolio
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### Year 3 (Level 6)

In the third year, students deepen their understanding of the “micro” and “macro” principles of the subject and examine the scope and effect of market failure on household and firm behaviour and the behaviour of the aggregate economy through time, highlighting the role of business cycles and growth. These modules may be augmented with a variety of taught elective modules including a dissertation in economics which will involve a “hands-on” investigation of a major economic problem under the guidance of an experienced member of staff.

<b>Subject Knowledge and Understanding</b>		
<b>Learning Outcome</b>	<b>Module in which this is delivered</b>	<b>Principal forms of assessment (of the Level Outcome) used</b>
<i>Successful students will be able to:</i>		
Recognise, interpret and evaluate theories, concepts and research at the forefront of defined areas of economics	Dynamic Macroeconomics Advanced topics in Microeconomics	Essay; Unseen Examination Unseen Examination
Explain the economic principles that can be used to design, guide and interpret commercial, economic, social and environmental policy	Dynamic Macroeconomics Advanced topics in Microeconomics	Essay, Unseen Examination Unseen Examination
Critically evaluate a variety of model-based and theory-based analytical methods	Dynamic Macroeconomics Advanced topics in Microeconomics	Essay, Unseen Examination Unseen Examination
Utilise a variety of mathematical skills to analyse the behaviour of individual households and firms and the whole economy	Dynamic Macroeconomics Advanced topics in Microeconomics	Essay; Unseen Examination Unseen Examination

<b>Subject Specific Skills</b>		
<b>Learning Outcome</b>	<b>Module in which this is delivered</b>	<b>Principal forms of assessment (of the Level Outcome) used</b>
<i>Successful students will be able to:</i>		
Describe and make critical judgements about developments in current areas of economic research	Dynamic Macroeconomics Advanced topics in Microeconomics	Essay, Unseen Examination Unseen Examination
Communicate ideas informed by contemporary research and new developments in economic theory both orally and in writing	Dynamic Macroeconomics Advanced topics in Microeconomics	Essay, Unseen Examination Unseen Examination
Explain sources of difference in approach that lead to differences in policy recommendation	Dynamic Macroeconomics Advanced topics in Microeconomics	Essay, Unseen Examination Unseen Examination

<b>Key or Transferable Skills (graduate attributes)</b>		
<b>Learning Outcome</b>	<b>Module in which this is delivered</b>	<b>Principal forms of assessment (of</b>

<i>Successful students will be able to:</i>		<b>the Level Outcome) used</b>
Work productively in a largely unstructured context exercising initiative and personal responsibility	Dynamic Macroeconomics Advanced topics in Microeconomics	Essay, Unseen Examination Unseen Examination
Make decisions and plan activity in uncertain and unpredictable contexts	Dynamic Macroeconomics Advanced topics in Microeconomics	Essay, Unseen Examination Unseen Examination
Undertake appropriate further training of an academic, professional or practical nature	Dynamic Macroeconomics Advanced topics in Microeconomics	Essay, Unseen Examination Unseen Examination
Communicate complex arguments and empirical findings in writing and orally	Dynamic Macroeconomics Advanced topics in Microeconomics	Essay, Unseen Examination Unseen Examination

## 9. Final and intermediate awards

Credits required for each level of academic award are as follows:

<b>Honours Degree</b>	360 credits	<p>You will require at least 120 credits at levels 4, 5 and 6.</p> <p>The number of Economics credits you require depends on whether Economics is taken as a Dual or Minor subject.</p> <p><b>Dual Honours:</b> You will require at least 120 credits in both Economics and your other principal subject (out of 360 credits overall), with at least 30 credits in Year 1 (Level 4) and at least 45 credits in each of Years 2 and 3 (Levels 5 and 6) in each of your two Principal Subjects. You will also be required to take at least one Independent Study Project in your final year.</p> <p><b>Minor Route:</b> You will require at least 90 credits in Economics and at least 225 credits in your other Major subject over the course of the degree. Students taking Economics as a Minor subject must obtain at least 30 credits in Economics in Year 1 (level 4) and 45 credits in Economics in Year 2 (level 5).</p>
<b>Diploma in Higher Education</b>	240 credits	You will require at least 120 credits at level 4 or higher and at least 120 credits at level 5 or higher
<b>Certificate in Higher Education</b>	120 credits	You will require at least 120 credits at level 4 or higher

**Economics with Placement Year:** in addition to the above students must pass a non-credit bearing module covering the placement year in order to graduate with a named degree in Economics with Placement Year. Students who do not complete, or fail the placement year, will be transferred to the three-year Economics programme.

**Economics with International Year:** in addition to the above students must pass a module covering the international year in order to graduate with a named degree in Economics with International Year. Students who do not complete, or fail the international year, will be transferred to the three-year Economics programme.

## 10. How is the Programme assessed?

The wide variety of assessment methods used within Economics at Keele reflects the broad range of knowledge and skills that are developed as you progress through the degree programme. Teaching staff pay particular attention to specifying clear assessment criteria and providing timely, regular and constructive feedback that helps to clarify things you did not understand and helps you to improve your performance. The following list is representative of the variety of assessment methods used within Economics:

- **Unseen closed and open book examinations** in different formats test students' knowledge of economic principles and the findings of economic research and their ability to apply that knowledge responsibly in understanding social problems. Examinations may consist of essay, short answer and/or multiple choice questions
- **Essays** including those based on case study material, test the quality and application of subject knowledge. In addition they allow you to demonstrate your ability to carry out basic bibliographic research and to communicate your ideas effectively in writing in an appropriate scholarly style using the Harvard, or recognised alternative, system of referencing
- **Exercises**, test students' ability to frame and solve analytical and numerical questions. They demonstrate student competence and familiarity with a range of mathematical techniques that form the everyday tool-kit of the modern economist
- **Class tests** taken either conventionally or online via the Keele Virtual Learning Environment (KLE) assess students' subject knowledge and their ability to apply it to problems in a structured and focused way
- **Short research papers** test students' knowledge of different research methodologies and the limits and provisional nature of economic knowledge. They also enable students to demonstrate their ability to formulate research questions and to answer them using an appropriate strategy
- **Independent Study Projects** test students' ability to undertake independent study, framing a problem, applying a clear economic methodology through to conclusion, and presenting the results in a coherent, logical manner
- **Oral and poster presentations** and reports assess students' subject knowledge and understanding. They also test their ability to work effectively as members of a team, to communicate what they know orally and visually, and to reflect on these processes as part of their own personal development
- **Portfolios** may consist of a range of different pieces of work but routinely include a requirement that students provide some evidence of critical reflection on the development of their own learning

Marks are awarded for summative assessments designed to assess your achievement of learning outcomes. You will also be assessed formatively to enable you to monitor your own progress and to assist staff in identifying and addressing any specific learning needs. Feedback, including guidance on how you can improve the quality of your work, is also provided on all summative assessments within three working weeks of submission, unless there are compelling circumstances that make this impossible, and more informally in the course of tutorial and seminar discussions.

Examples of formative activities include:

- Provision of online tests designed to assess a students' understanding and knowledge
- Weekly or fortnightly exercises followed by presentation and discussion in tutorials.
- Tutorial and seminar discussions around planned and prepared topics.
- Group work activities that encourage peer review within tutorials and seminars.
- Self-assessment exercises supported by model answers.

## 11. Contact Time and Expected Workload

This contact time measure is intended to provide you with an indication of the type of activity you are likely to undertake during this programme. The data is compiled based on module choices and learning patterns of students on similar programmes in previous years. Every effort is made to ensure this data is a realistic representation of what you are likely to experience, but changes to programmes, teaching methods and assessment methods mean this data is representative and not specific.

Undergraduate courses at Keele contain an element of module choice; therefore, individual students will experience a different mix of contact time and assessment types dependent upon their own individual choice of modules. The figures below are an example of activities that a student may expect on your chosen course by year/stage of study. Contact time includes scheduled activities such as: lecture, seminar, tutorial, project supervision, demonstration, practical classes and labs, supervised time in labs/workshop, fieldwork and external visits. The figures are based on 1,200 hours of student effort each year for full-time students.

Activity	Year 1 (Level 4)	Year 2 (Level 5)	Year 3 (Level 6)
Scheduled learning and teaching activities	23%	21%	21%
Guided independent Study	77%	79%	79%
Placements	0%	0%	0%

Placement Year	
Scheduled Learning and Teaching Activities	0%
Guided Independent Study	0%
Placements	100%

## 12. Accreditation

This programme does not have accreditation from an external body.

## 13. Regulations

The University Regulations form the framework for learning, teaching and assessment and other aspects of the student experience. Further information about the University Regulations can be found at: <http://www.keele.ac.uk/student-agreement/>

Students are asked to note that it is not possible to take both the Placement Year and the International Year options. Also, a student who has completed a semester abroad will not normally be eligible to transfer onto the International Year option.

## 14. What are the typical admission requirements for the programme?

Subject	A-level	Subjects not included	International Baccalaureate	BTEC	Access to Higher Education Diploma	GCSE requirements
Economics (Dual Honours)	BBB/ ABC	Critical Thinking	32 points including Standard Level Maths or Maths Studies at 5 or above.	DDM	Obtain Access to Higher Education Diploma with 30 Level 3 credits at Distinction.	Maths @ B (or 6) English Lang @ C (or 4)

Applicants who are not currently undertaking any formal study or who have been out of formal education for more than 3 years and are not qualified to A-level or BTEC standard may be offered entry to the University's Foundation Year Programme.

Applicants for whom English is not a first language must provide evidence of a recognised qualification in English language. The minimum score for entry to the Programme is Academic IELTS 6.0 or equivalent.

Please note: All non-native English speaking students are required to undertake a diagnostic English language assessment on arrival at Keele, to determine whether English language support may help them succeed with their studies. An English language module may be compulsory for some students during their first year at Keele.

Accreditation of Prior Learning (APL) is considered on a case-by-case basis and those interested should contact the Programme Director. The University's guidelines on this can be found here:

<http://www.keele.ac.uk/ga/accreditationofpriorlearning/>

## 15. How are students supported on the programme?

Support for student learning on the Programme is provided in the following ways:

- Module and tutorial group leaders are responsible for providing support for learning on the modules and in the tutorial groups for which they are responsible. They also give individual feedback on module assessments and more general feedback on examinations.
- The programme director in charge of student affairs provides a general point of contact for students and may be consulted on a wide range of issues.
- There is a programme director responsible for all aspects of coordination of the Economics and Finance principal and the Business Economics single honours programmes. She may be consulted on a wide range of issues relating to the programme.
- The University allocates every student to a personal tutor who is responsible for reviewing and advising on students' academic progress in their degree studies. Personal tutors act as a first point of contact for students on non-academic issues which may affect their learning and can refer students to a range of specialist health, welfare and financial services co-ordinated by the University's Centre for Learning and Student Support.
- Additional help with study skills and development can be sought from Keele's Student Support and Development Services (SSDS)
- Students for whom English is not their first language are offered language classes, facilities and services by the University's English Language Unit. In addition to credit-bearing modules on English for academic study, students also have access to one-to-one tutorials for individual help and advice, and to a wealth of resources for self-study and practice.

**Careers:** In addition to the University's central Careers service there is a specific Management School careers tutor. Students are encouraged to seek the careers tutor for any help with deciding on postgraduate courses and funding opportunities, discussing career options, discussing option choices in relation to specific career routes, and for help and assistance in applying for jobs and placements. Within the Keele Learning Environment there is a dedicated page to careers including several subject specific careers sites.

**Placement Tutor:** All students undertaking the placement degree programme will be provided with an academic tutor, based at Keele. Students will be expected to find their own placements however, support will be provided throughout the placement process. This will involve support ensuring the appropriateness of the placement prior to starting the placement year, and email/telephone/face-to-face contact with the academic tutor throughout the placement at regular intervals.

All members of teaching staff on the Economics Programme are available to see students during advertised weekly office hours and at other times by appointment.

## 16. Learning Resources

Economics is taught in modern teaching rooms across the University, almost all of which are equipped with computers, internet access and electronic whiteboards or projection equipment. Rooms may be arranged either in traditional lecture format or more informally to allow students to work together in small groups. Quantitative modules in the Programme are well-supported via a multifunction suite located in the Darwin Building. This provides access to industry-standard software, such as Excel and Stata for data analysis.

The learning resources available to students on the Programme include:

- The extensive collection of economics materials relevant to undergraduate study held in the University Library. Built up over an extensive period of delivering economics at this level, these materials include books, journals and government publications. Much of this material is also accessible online to Keele students from anywhere in the world with a University username and password.
- The Keele Learning Environment (KLE) which provides easy access to a wide range of learning resources including lecture notes, electronic materials available in a repository maintained by the University Library and other resources – video, audio and text-based – accessible from external providers via the internet.
- Datastream, an industry standard source of economic and business data, is available via a computer-link located in the Multifunction suite in the Darwin Building. This, together with complementary cross-sectional datasets for individuals and households, provide a ready source of information for dissertation and other purposes.

## **17. Other learning opportunities**

### **Study abroad (semester)**

Students on the Economics programme have the potential opportunity to spend a semester abroad in their second year studying at one of Keele's international partner universities.

Exactly which countries are available depends on the student's choice of degree subjects. An indicative list of countries is on the website (<http://www.keele.ac.uk/studyabroad/partneruniversities/>); however this does not guarantee the availability of study in a specific country as this is subject to the University's application process for studying abroad.

No additional tuition fees are payable for a single semester studying abroad but students do have to bear the costs of travelling to and from their destination university, accommodation, food and personal costs. Depending on the destination they are studying at additional costs may include visas, study permits, residence permits, and compulsory health checks. Students should expect the total costs of studying abroad to be greater than if they study in the UK, information is made available from the Global Education Team throughout the process, as costs will vary depending on destination

Whilst students are studying abroad any Student Finance eligibility will continue, where applicable students may be eligible for specific travel or disability grants. Students studying in Erasmus+ destinations may be eligible for grants as part of this programme. Students studying outside of this programme may be eligible for income dependent bursaries at Keele.

Students travel on a comprehensive Keele University insurance plan, for which there are currently no additional charges. Some governments and/or universities require additional compulsory health coverage plans; costs for this will be advised during the application process.

### **Study Abroad (International Year)**

A summary of the International Year, which is a potential option for students after completion of year 2 (Level 5), is provided at Annex A.

### **Work placement**

Students have the opportunity to apply directly for the 4-year Economics with Placement Year degree programme or to transfer onto the 4-year degree programme at the end of Year-1 and in Year-2 at the end of Semester 1. Students who are initially registered for the 4-year degree programme may transfer onto the 3-year degree programme at any point in time, prior to undertaking their year-long placement. To be eligible for the placement year, students must have a good University attendance record. They must also have passed all Year 1

and Year 2 Semester 1 modules with an overall module average of  $\geq 60\%$ . Students must have met the progression requirements to proceed to their final year of study prior to commencing a placement.

Students wishing to take the placement year should meet with the Programme Director to obtain their signature to confirm agreement before they will be allowed to commence their placement.

## **18. Additional costs**

### **Economics Placement Year Costs**

Students will be responsible for organising their own placement, with the support of the placement tutor. This allows students to choose when and where to carry out their placement, taking into consideration the potential living and travel expenses, for which they are responsible. Students are encouraged to consider the potential costs incurred in carrying out the placements at the time of setting these up. Further guidance and support on these considerations is available from the placement tutor.

These costs have been forecast by the University as accurately as possible but may be subject to change as a result of factors outside of our control (for example, increase in costs for external services). Forecast costs are reviewed on an annual basis to ensure they remain representative. Where additional costs are in direct control of the University we will ensure increases do not exceed 5%.

As to be expected there will be additional costs for inter-library loans and potential overdue library fines, print and graduation.

## **19. Quality management and enhancement**

The quality and standards of learning in Economics are subject to a continuous process of monitoring, review and enhancement.

- The Learning and Teaching Committee of Keele Management School is responsible for reviewing and monitoring quality management and enhancement procedures and activities across the School.
- Individual modules and the Economics Programme as a whole are reviewed and enhanced every year in the annual programme review which takes place at the end of the academic year and as part of the University's Curriculum Annual Review and Development (CARD) process.
- The programme is run in accordance with the University's Quality Assurance procedures and is subject to periodic reviews under the Internal Quality Audit (IQA) process.

Student evaluation of, and feedback on, the quality of learning on every Economics module takes place every year using a variety of different methods:

- The results of student evaluations of all modules are reported to module leaders and reviewed by the Programme Committee as part of the Curriculum Annual Review and Development (CARD) process.
- Findings related to the Economics Programmes from the annual National Student Survey (NSS), and from regular surveys of the student experience conducted by the University, are subjected to careful analysis and a planned response at programme and School level.
- Feedback received from representatives of students in all three years of the Economics Programme is considered and acted on at regular meetings of the Programmes Staff/Student Liaison Committee.

The University appoints senior members of academic staff from other universities to act as external examiners on all programmes. They are responsible for:

- Approving examination questions
- Confirming all marks which contribute to a student's degree
- Reviewing and giving advice on the structure and content of the programme and assessment procedures

Information about current external examiner(s) can be found here:  
<http://www.keele.ac.uk/qa/externalexaminers/currentexternalexaminers/>

## 20. The principles of programme design

The Economics Programme described in this document has been drawn up with reference to, and in accordance with the guidance set out in, the following documents:

- a. UK Quality Code for Higher Education, Quality Assurance Agency for Higher Education:  
<http://www.qaa.ac.uk/quality-code>
- b. QAA Subject Benchmark Statement: Economics (2015) [http://www.qaa.ac.uk/docs/qaa/subject-benchmark-statements/sbs-economics-15.pdf?sfvrsn=69e3f781\\_8](http://www.qaa.ac.uk/docs/qaa/subject-benchmark-statements/sbs-economics-15.pdf?sfvrsn=69e3f781_8)
- c. Keele University Regulations and Guidance for Students and Staff: <http://www.keele.ac.uk/regulations>

## 21. Document Version History

Version history	Date	Notes
Date first created	October 2016	
Revision history	V1.1: May 2019	Changes to option/electives modules at Level 6 [minor change]
Date approved		

## Annex A

### Economics (Dual Honours)

Please note: in order to be eligible to take the International Year option your other subject must also offer this option. Please refer to the information published in the course document for your other subject.

#### International Year Programme

Students registered for Dual Honours Economics may either be admitted for or apply to transfer during their period of study at Level 5 to the Dual Honours programme in both their principal subjects, providing that they meet the progression criteria outlined in this document. Students accepted onto the International Year programme will have an extra year of study at an international partner institution after they have completed Year 2 (Level 5) at Keele.

Students who successfully complete both the second year (Level 5) and the International Year will be permitted to progress to Level 6. Students who fail to satisfy the examiners in respect of the International Year will normally revert to the Dual Honours programme without the International Year and progress to Level 6 on that basis. The failure will be recorded on the student's final transcript.

Study at Level 4, Level 5 and Level 6 will be as per the main body of this document. The additional detail contained in this annex will pertain solely to students registered for 'Economics with International Year'.

#### International Year Programme Aims

In addition to the programme aims specified in the main body of this document, the international year programme of study aims to provide students with:

1. Personal development as a student and a researcher with an appreciation of the international dimension of their subject
2. Experience of a different culture, academically, professionally and socially

#### Entry Requirements for the International Year

Students may apply to the 4-year programme during Level 5. Admission to the International Year is subject to successful application, interview and references from appropriate staff.

The criteria to be applied are:

- Academic Performance (an average of 60% across all modules at Level 5 is normally required)
- General Aptitude (to be demonstrated by application for study abroad, interview during the 2<sup>nd</sup> semester of year 2 (Level 5), and by recommendation of the student's personal tutor, 1<sup>st</sup> and 2<sup>nd</sup> year tutors and programme director)

#### Student Support

Students will be supported whilst on the International Year via the following methods:

- Phone or Skype conversations with Study Abroad tutors, in line with recommended Personal Tutoring meeting points.
- Support from the University's Global Education Team

#### Learning Outcomes

In addition to the learning outcomes specified in the main text of the Programme Specification, students who complete a Keele undergraduate programme with International Year will be able to:

- a. Describe, discuss and reflect upon the cultural and international differences and similarities of

different learning environments

- b. Discuss the benefits and challenges of global citizenship and internationalisation
- c. Explain how their perspective on their academic discipline has been influenced by locating it within an international setting.

In addition, students who complete 'Economics with International Year' will be able to:

- i) Design, plan and critically evaluate research projects with respect to Economics, recording relevant information accurately and systematically and be able to reflect on a range of sources in a critical manner.
- ii) Integrate, apply and develop enhanced principles relating to the analysis of Economics, to recognise, describe and explain cultural phenomena across national boundaries and reflect critically upon problems relating to contemporary society and culture.

Please note that students on Dual Honours programmes with International Year must meet the subject-specific learning outcomes for BOTH their principal subjects.

These learning outcomes will all be assessed by the submission of a satisfactory individual learning agreement, the successful completion of assessments at the partner institution and the submission of the reflective portfolio element of the international year module.

### **Course Regulations**

Students registered for the 'Economics with International Year' are subject to the course specific regulations (if any) and the University regulations. In addition, during the International Year, the following regulations will apply:

Students undertaking the International Year must complete 120 credits, which must comprise *at least 40%* in the student's discipline areas.

This may impact on your choice of modules to study, for example you will have to choose certain modules to ensure you have the discipline specific credits required.

Students are barred from studying any Economics module with significant overlap to Level 6 modules to be studied on their return. Significant overlap with Level 5 modules previously studied should also be avoided.

### **Additional costs for the International Year**

Tuition fees for students on the International Year will be charged at 15% of the annual tuition fees for that year of study, as set out in Section 1. The International Year can be included in your Student Finance allocation, to find out more about your personal eligibility see: [www.gov.uk](http://www.gov.uk)

Students will have to bear the costs of travelling to and from their destination university, accommodation, food and personal costs. Depending on the destination they are studying at additional costs may include visas, study permits, residence permits, and compulsory health checks. Students should expect the total costs of studying abroad be greater than if they study in the UK, information is made available from the Global Education Team throughout the process, as costs will vary depending on destination.

Students studying in Erasmus+ destinations may be eligible for grants as part of this programme. Students studying outside of this programme may be eligible income dependent bursaries at Keele.

Students travel on a comprehensive Keele University insurance plan, for which there are currently no additional charges. Some Governments and/or universities require additional compulsory health coverage plans; costs for this will be advised during the application process.