PROGRAMME SPECIFICATION – POSTGRADUATE PROGRAMME

KEY FACTS

<table>
<thead>
<tr>
<th>Programme name</th>
<th>MSc Econ and Public Policy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Award</td>
<td>MSc</td>
</tr>
<tr>
<td>School</td>
<td>School of Policy &amp; Global Affairs</td>
</tr>
<tr>
<td>Department or equivalent</td>
<td>Department of Economics</td>
</tr>
<tr>
<td>Programme code</td>
<td>PSECPP</td>
</tr>
<tr>
<td>Type of study</td>
<td>Full time      Part Time</td>
</tr>
<tr>
<td>Total UK credits</td>
<td>180</td>
</tr>
<tr>
<td>Total ECTS</td>
<td>90</td>
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PROGRAMME SUMMARY

This programme provides a core foundation in economics with a focus on the critical analysis of socio-economic policy issues. The program prepares you for careers in government and non-government policy sectors. Upon graduation you will find your skills relevant for a broad range of employers, namely governments, NGOs, regulators, think tanks and general public policy organization with a national or international remit.

On completion of the MSc Economics and Public Policy programme, you should be able to:

1) Develop a comprehensive understanding of microeconomics, macroeconomics, and public economics and apply them to real-world issues and policy problems.
2) Demonstrate the ability to analyze economic data and research to identify and evaluate economic problems and policy interventions.
3) Analyse the economic underpinnings of public policies and critically assess the economic arguments and evidence presented in public policy debates.
4) Propose evidence-based policy recommendations to address economic challenges and improve social outcomes.
5) Undertake theoretical or empirical investigations in the fields of your choice, employing appropriate quantitative methods, or survey the published literature in a particular field of research.

WHAT WILL I BE EXPECTED TO ACHIEVE?

On successful completion of this programme, you will be expected to be able to:

Knowledge and understanding:

- Apply basic economic and mathematical analysis to solve problems typically faced by economic agent and policy-makers.
- Propose and evaluate evidence-based policy recommendations to address socio-economic and market challenges and outcomes.
- Demonstrate knowledge of quantitative and probabilistic techniques for conducting
and interpreting empirical tests applied to economics.
- Critically discuss the operation of markets and instruments and identify potential market failures and the need for government intervention and regulation.
- Apply principles of public policy design, implementation, and evaluation, and how economic theories apply to real-world policy issues.

Skills:
- Communicate and interact with other members of a team.
- Effectively employ econometric software to empirically test economic models and interpret economic information.
- Assess the strengths and weaknesses of different theoretical and empirical models in different economic applications.
- Define and outline the theoretical foundations of quantitative techniques used in economics analysis.
- Evaluate the effectiveness and efficiency of public policies using various economic tools and frameworks.
- Conduct independent research and prepare and deliver individual research projects.

Values and attitudes:
- Show respect and critical appreciation for different points of view.
- Conduct positive analysis without normative bias.
- Correctly reference the work of other people to avoid plagiarism.
- Show consideration for the rules and regulations of City UoL.

HOW WILL I LEARN?

The teaching strategy is based on a flexible combination of lectures, class and computer lab sessions. Lectures will be used to introduce key theories, concepts and economic models. In classes you will have the opportunity to solve economic problems and numerical exercises, to analyse case studies, and to make presentations of research published in academic journals. The computer labs will provide you with the practical experience of using computer software to perform calculations and conduct simulations of a sort likely to be encountered in practice. In addition, econometric methods will be taught in lab sessions, thus you will have the opportunity to apply econometric software to empirical research. When appropriate, “practitioner slots” will be incorporated into module delivery, such as research seminars conducted by external experts, presentation by invited academics, etc.

WHAT TYPES OF ASSESSMENT AND FEEDBACK CAN I EXPECT?

Assessment and Assessment Criteria

You will be assessed by different methods to ensure that you have met the formal learning outcomes.
(1) Individual coursework - in most modules, you will be required to undertake an individual written piece of coursework in the form of an essay, report, set exercises or a piece of analysis based upon a case study.

(2) Group coursework - in some modules, the coursework will require you to work in teams of between 3 to 5 persons.

(3) Presentations: in some modules, you will make formal presentations to the class, either individually or in groups. The presentation will be assessed by the module lecturer and formal feedback will be given to the student.

(4) Computer-based exercises: for some modules, you will need to use software packages to solve problems or perform econometric estimations.

(5) Tests and examinations: some modules will require you to take a test or an examination which could be instead of or in addition to other forms of coursework.

(6) Dissertation or literature survey or company project: You will be required to undertake a dissertation, or a literature survey, or a company project.

Assessment Criteria are descriptions, based on the intended learning outcomes, of the skills, knowledge or attitudes that you need to demonstrate in order to complete an assessment successfully, providing a mechanism by which the quality of an assessment can be measured. Grade-Related Criteria are descriptions of the level of skills, knowledge or attributes that you need to demonstrate in order achieve a certain grade or mark in an assessment, providing a mechanism by which the quality of an assessment can be measured and placed within the overall set of marks. Assessment Criteria and Grade-Related Criteria will be made available to you to support you in completing assessments. These may be provided in programme handbooks, module specifications, on the virtual learning environment or attached to a specific assessment task.

Feedback on assessment

Feedback will be provided in line with our Assessment and Feedback Policy. In particular, you will normally be provided with feedback within three weeks of the submission deadline or assessment date. This would normally include a provisional grade or mark. For end of module examinations or an equivalent significant task (e.g. an end of module project), feedback will normally be provided within four weeks. The timescale for feedback on final year projects or dissertations may be longer. The full policy can be found at:

Assessment Regulations

In order to pass your Programme, you should complete successfully or be exempted from the relevant modules and assessments and will therefore acquire the required number of credits.

The Pass mark for each module is 50%.
If you fail an assessment component or a module, the following will apply:
1. Compensation: where you fail up to a total of 20 credits at first or resit attempt (15 for a Postgraduate Certificate), you may be allowed compensation if:

- Compensation is permitted for the module involved (see the What Will I Study section of the programme specification), and
- It can be demonstrated that you have satisfied all the Learning Outcomes of the modules in the Programme, and
- A minimum overall mark of no more than 10% below the module pass mark has been achieved in the module to be compensated, and
- An aggregate mark of 50% has been achieved overall.

Where you are eligible for compensation at the first attempt, this will be applied in the first instance rather than offering a resit opportunity.

If you receive a compensated pass in a module you will be awarded the credit for that module. The original component marks will be retained in the record of marks and your original module mark shall be used for the purpose of your Award calculation.

2. Resit: where you are not eligible for compensation at the first attempt, you will be offered one resit attempt.

If you are successful in the resit, you will be awarded the credit for that module. The mark for each assessment component that is subject to a resit will be capped at the pass mark for the module. This capped mark will be used in the calculation of the final module mark together with the original marks for the components that you passed at first attempt.

If you do not meet the pass the requirements for a module and do not complete your resit by the date specified you will not progress and the Assessment Board will require that you be withdrawn from the Programme.

If you fail to meet the requirements for the Programme, the Assessment Board will consider whether you are eligible for an Exit Award as per the table below.

If you would like to know more about the way in which assessment works at City, please see the full version of the Assessment Regulations at: [http://www.city.ac.uk/__data/assets/word_doc/0003/69249/s19.doc](http://www.city.ac.uk/__data/assets/word_doc/0003/69249/s19.doc)

**WHAT AWARD CAN I GET?**

**Postgraduate Certificate**

Upon completion of a Postgraduate Certificate you will have developed essential skills and knowledge, enabling you to effectively tackle roles in economics and policymaking. Through your studies, you will learn how to apply basic economic and mathematical analysis to solve typical problems faced by economic agents and policymakers. You will master quantitative and probabilistic techniques vital for conducting and interpreting empirical tests in economics. You will learn to apply principles of public policy design, implementation, and evaluation to real-world policy issues. Your skillset will also expand in communication and teamwork, essential for
collaborative success in any professional setting. You will learn to critically assess the strengths and weaknesses of different theoretical and empirical models, enhancing your ability to apply these concepts effectively across various economic applications. Moreover, the program emphasizes the development of strong values and attitudes. You will cultivate a respect for diverse viewpoints, maintaining a curious and inquisitive approach toward learning. Ethical considerations are paramount; you will learn to conduct analyses free from bias, correctly cite sources to avoid plagiarism, and adhere to the high standards and regulations of City UoL.

<table>
<thead>
<tr>
<th>HE Level</th>
<th>Credits</th>
<th>Weighting (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taught modules</td>
<td>7</td>
<td>60</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Class</th>
<th>% required</th>
</tr>
</thead>
<tbody>
<tr>
<td>With Distinction</td>
<td>70</td>
</tr>
<tr>
<td>With Merit</td>
<td>60</td>
</tr>
<tr>
<td>Without classification</td>
<td>50</td>
</tr>
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</table>

**Postgraduate Diploma**
In addition to the above, through completion of a Postgraduate Diploma you will be equipped to propose and critically evaluate the effectiveness and efficiency of evidence-based policy recommendations aimed at addressing a range of socio-economic and market challenges. You will gain a solid understanding of statistical modelling, allowing you to extract meaningful insights from complex datasets. You will develop a nuanced understanding of market operations, including the identification of potential market failures and the circumstances necessitating government intervention and regulation. You will learn to effectively utilize econometric software, programming languages, and various data analysis tools to empirically test economic models and interpret economic data. Additionally, you will solidify your grasp of the theoretical foundations underpinning the quantitative techniques used in economic analysis, strengthening your analytical and problem-solving capabilities in professional settings.

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Taught modules</td>
<td>7</td>
<td>120</td>
</tr>
</tbody>
</table>

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<th>% required</th>
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<tbody>
<tr>
<td>With Distinction</td>
<td>70</td>
</tr>
<tr>
<td>With Merit</td>
<td>60</td>
</tr>
<tr>
<td>Without classification</td>
<td>50</td>
</tr>
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</table>

**Master’s Degree (MSc)**
In addition to the above, upon completion of the Master’s Degree, you will be able to prepare and deliver individual research projects from inception to completion. You will develop expertise in conducting literature reviews, allowing you to contextualize your research within the existing body of knowledge, identify gaps, and justify your research direction. You will be able to formulate research questions, design
methodologies, collect and analyse data, and present your findings effectively. You will be equipped to tackle complex challenges independently, contribute original insights to your field, and communicate your findings clearly and persuasively to a variety of audiences.

<table>
<thead>
<tr>
<th>HE Level</th>
<th>Credits</th>
<th>Weighting (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dissertation OR Literature Survey and one additional elective module OR Company project and one additional elective module</td>
<td>7</td>
<td>60</td>
</tr>
<tr>
<td>Taught</td>
<td>7</td>
<td>120</td>
</tr>
</tbody>
</table>

Class % required
With Distinction 70
With Merit 60
Without classification 50

WHAT WILL I STUDY?*

Taught component

You are required to take 120 credits taught modules and have to accrue 60 extra credits through one of the following options:

a. Take one extra elective taught module of 15 credits and a Literature Survey worth 45 credits if you choose the Literature Survey option;
b. Take one extra elective taught module of 15 credits and a Company Research Project if you choose the Company Project option;
c. Take a 60 credit Economics Research Project if you choose the Dissertation option. In order to undertake an Economics Research Project, you must have achieved a minimum mark of 60% in the Quantitative and Research Methods module.

<table>
<thead>
<tr>
<th>Module Title</th>
<th>SITS Code</th>
<th>Credits</th>
<th>Core/ Elective/ Compulsory</th>
<th>Compensation Yes/No</th>
<th>Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Microeconomics</td>
<td>ECM320</td>
<td>15</td>
<td>Core</td>
<td>N</td>
<td>7</td>
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<tr>
<td>Quantitative and Research Methods</td>
<td>ECM321</td>
<td>30</td>
<td>Compulsory</td>
<td>Y</td>
<td>7</td>
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<tr>
<td>Economics of Regulation and Competition</td>
<td>ECM159</td>
<td>15</td>
<td>Compulsory</td>
<td>Y</td>
<td>7</td>
</tr>
<tr>
<td>Public Policy and Economics</td>
<td>ECM322</td>
<td>15</td>
<td>Core</td>
<td>N</td>
<td>7</td>
</tr>
<tr>
<td>Module Title</td>
<td>SITS Code</td>
<td>Credits</td>
<td>Core/Elective/Compulsory</td>
<td>Compensation Yes/No</td>
<td>Level</td>
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<tr>
<td>Economics and Business Strategy</td>
<td>ECM160</td>
<td>15</td>
<td>Elective</td>
<td>Y</td>
<td>7</td>
</tr>
<tr>
<td>Health Economics</td>
<td>ECM165</td>
<td>15</td>
<td>Elective</td>
<td>Y</td>
<td>7</td>
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<tr>
<td>Macroeconomics</td>
<td>ECM170</td>
<td>15</td>
<td>Elective</td>
<td>Y</td>
<td>7</td>
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<tr>
<td>Econometrics</td>
<td>ECM308</td>
<td>15</td>
<td>Elective</td>
<td>Y</td>
<td>7</td>
</tr>
<tr>
<td>Big Data Econometrics</td>
<td>ECM323</td>
<td>15</td>
<td>Elective</td>
<td>Y</td>
<td>7</td>
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<tr>
<td>Data Analytics and Programming</td>
<td>ECM324</td>
<td>15</td>
<td>Elective</td>
<td>Y</td>
<td>7</td>
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<tr>
<td>Experimental Economics and Game Theory</td>
<td>PEM105</td>
<td>15</td>
<td>Elective</td>
<td>Y</td>
<td>7</td>
</tr>
<tr>
<td>E-commerce and Digital Markets</td>
<td>ECM161</td>
<td>15</td>
<td>Elective</td>
<td>Y</td>
<td>7</td>
</tr>
<tr>
<td>Topics in Development Economics</td>
<td>ECM157</td>
<td>15</td>
<td>Elective</td>
<td>Y</td>
<td>7</td>
</tr>
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</table>

NB. Elective modules are available subject to timetabling feasibility.

Dissertation/Literature Survey/Company project component

In order to achieve a distinction overall for the MSc, a minimum mark of 70% overall has to be achieved.

To progress to dissertation you are normally required to have passed all modules.

<table>
<thead>
<tr>
<th>Module Title</th>
<th>SITS Code</th>
<th>Credits</th>
<th>Core/Elective/Compulsory</th>
<th>Compensation Yes/No</th>
<th>Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economics Literature Survey</td>
<td>ECM307</td>
<td>45</td>
<td>CE</td>
<td>N</td>
<td>7</td>
</tr>
<tr>
<td>Economics Company Project</td>
<td>ECM325</td>
<td>45</td>
<td>CE</td>
<td>N</td>
<td>7</td>
</tr>
<tr>
<td>Economics Research Project</td>
<td>ECM306</td>
<td>60</td>
<td>CE</td>
<td>N</td>
<td>7</td>
</tr>
</tbody>
</table>

*Please note that this is an indicative list. These modules are subject to change depending on staff availability, student demand and some are offered on a biennial basis. There is no guarantee that every elective module listed above will run.

TO WHAT KIND OF CAREER MIGHT I GO ON?

If you would like more information on the Careers support available at City, please go to: [http://www.city.ac.uk/careers/for-students-and-recent-graduates](http://www.city.ac.uk/careers/for-students-and-recent-graduates).
HOW DO I ENTER THE PROGRAMME?

ENTRY REQUIREMENTS

Dissertation option:

You should have a:

*2:1 (or 2.2 with evidence of compensating strengths) from a UK university or its foreign equivalent in Economics or related subjects with intermediate level exposure to economic theory, econometrics, and mathematical methods;

OR a 2.1 (or foreign equivalent) undergraduate degree in a quantitative discipline (such as mathematics, engineering, computer science or a natural science) with exposure to probability theory, optimisation and advanced calculus. If you have a good 2.2 in one of the above disciplines, you might be considered on a case-by-case basis.

Literature Survey/Company Project option:

You should have a:

*a 2:2 (or foreign equivalent) in Economics, Finance or a quantitative discipline (such as mathematics, engineering, computer science or a natural science).

OR a 2.1 or high 2.2 (or foreign equivalent) in Business Studies, Accounting, Management without exposure to core economic theory or econometrics but with at least introductory economics and statistics and mathematical methods;

OR a very good 2.1 degree in arts, social science, or humanities related subjects, such as Law, History, Psychology, Sociology, Political Science or Journalism with clear motivation to study for the degree to which application is made.

Economics pre-sessional courses

You will benefit from having a working knowledge of economics principles, mathematics and statistics. The Economics Department will offer pre-sessional courses (i.e. on campus or online asynchronously) prior to the start of the academic year that will provide the necessary background. The official course offer letter will state whether the Economics pre-sessional courses are compulsory for students enrolling on the program, as well as the corresponding tuition fee for such pre-sessional courses.

These courses are primarily aimed at those who have not studied economics to introduce them to the concepts of maths, statistics and/or economics required. The courses are designed and assessed to ensure that you have a minimum acceptable level of knowledge in each area prior to commencing the course, so that once the full MSc course starts, all students share a common core of basic knowledge.

ENGLISH LANGUAGE REQUIREMENT
For students whose first language is not English, the following qualifications will meet
the English language requirement for entry to a postgraduate course of study:

*IELTS: an overall score of 6.5 with a minimum of 6.0 for each subtest

OVERSEAS QUALIFICATIONS
Equivalent qualifications from an overseas university will be considered.

IT SKILLS
You are expected to be computer literate.

EQUAL OPPORTUNITIES
The Programme is committed to equal opportunities. The admissions decision will rest on your qualifications, needs and aspirations.

Version: 1.0
Version date:  June 2024
For use from:  2024-25