



**School of Economics
University College Dublin**

Undergraduate Modules 2008 – 09

Notes:

- (a) As from September 2006 all undergraduate modules are fully semesterised with final examination at the end of each semester.
- (b) All modules carry 5 ECTS.
- (c) Level 1 modules (ECON 1.....) have 3 lecture hours per week, 36 per semester. All other modules have 2 lecture hours per week, 24 per semester.



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON10010 Principles of Microeconomics
Instructor	Dr. Kevin Denny, Mr. Moore McDowell, Mr. John Sheehan
Semester	1 & 2
Description	This module provides a basic analytical framework for understanding the functioning of markets. The topics covered include: gains from trade, demand, supply and price determination, market failure and regulation, alternative market structures (competition, monopoly, and oligopoly), income distribution, principles of taxation, labour and capital markets.
Prerequisite	This module is a prerequisite for all students wishing to take economics at level 2 (second year). This includes: (a) economics as a single subject major (b) economics as one of two subjects in a joint major programme (c) economics as a major in a major/minor combination
Learning Outcomes	On completion of this module students should be able to: <ol style="list-style-type: none">1. Have knowledge of market mechanisms and how economists use such mechanisms to analyse choices which have to be made under conditions of scarcity.2. Develop their analytical skills through the application of microeconomic theory to problems and case studies.
Assessment	MCQ (2 hour): end of semester 70% MCQ (1 hour): short MCQ 30%



Module	ECON10020 Principles of Macroeconomics
Instructor	Dr. Ivan Pastine, Professor Rodney Thom, Dr. Frank Walsh
Semester	1 & 2
Description	This module provides an introduction to macroeconomic principles. The topics covered are: national income accounting, economic growth, short-run determination of national income, money and banking, inflation, unemployment, exchanges rates and the open economy, fiscal and monetary policy.
Prerequisite	This module is a prerequisite for all students planning to take economics as a major at level 2 (second year). This includes (a) economics as a single subject major (b) economics as one of two subjects in a joint major programme (c) economics as a major in a major/minor combination. It is also a prerequisite for ECON 2001 (Macroeconomics) and ECON 2011 (Irish Economy) taken as electives.
Learning	Outcomes On completion of this module students should be able to: <ul style="list-style-type: none">• Develop their analytical skills through the application of macroeconomic theory to problems and case studies.• Understand of the determinants of aggregate economic activity and the role of macroeconomic policy in stabilising the economy.
Assessment	MCQ (1 hour): Final exam 70% MCQ (1 hour): Mid-Term 30%



Module	ECON10030 Introduction to Quantitative Economics
Instructor	Dr. Ciara Whelan, Dr. Kanika Kapur
Semester	1 & 2
Description	This module introduces students to mathematical methods used in solving economic problems. It provides students with an introduction to elementary functions, basic calculus and techniques for differentiation and optimization. These techniques will be illustrated by application to basic macroeconomic and microeconomic concepts.
Prerequisites	This module is a prerequisite for all students planning to take economics as a major subject at level 2 (second year). This includes (a) economics as a single subject major (b) economics as major in a joint major programme (c) economics as a major in a major/minor combination. It is also a prerequisite for ECON 2006 (Statistics) and ECON 2012 (Quantitative Methods) taken as electives.
Learning Outcomes	On completion of this module students should: <ol style="list-style-type: none">1. Have a basic knowledge of quantitative techniques in economics2. be able to apply these skills to solving economic problems3. Have acquired the necessary quantitative skills for studying economics at levels 2 and 3.
Assessment	Exam (2 hours): end of semester 70% MCQ (1 hour): Short Multiple Choice Questionnaire 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON10040 Economics and Society
Instructor	Mr Moore Mc Dowell, Mr Colm McCarthy, Professor Cormac O'Grada
Semester	1 & 2
Description	This module will introduce students to the use of economics as a tool of analysis to provide an understanding of how the economy works. It will consider and analyse issues of contemporary economic concern such as the efficiency of markets, trade, aid, globalisation, unemployment and the implementation of economic policy.
Learning outcomes	On completion of this, module students should be able to: <ol style="list-style-type: none">1. Have an understanding of the basic tools of economic analysis;2. To be able to apply those tools to provide an understanding of issues of current economic concern.3. Understand the contribution economics can make to the discussion on a wide range of social and global issues.
Assessment	Assessment Exam (1 hour): Week 6 40% Exam (2 hour): End of Semester 60%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON20010 Intermediate Microeconomics
Instructor	Dr. Aisling Reynolds-Feighan, Dr. Kanika Kapur, Dr. Frank Walsh
Semester	1 & 2
Description	<p>This is an intermediate microeconomics course. Some of the material in the course will have been introduced to you in your first year. This year however, we will treat the material in a 'more formal' way. This means that we need to represent the basic ideas about markets, the demand and supply of goods in a mathematical manner, in order to allow us to solve more complex problems. We will examine the various issues and concepts in diagrams, but the main focus will be on students making the link between the concepts and the mathematical representation of these concepts. Weekly exercises and problems will be set and worked through in tutorials. The course will examine the derivation of individual and market demand. The behavior of firms and the derivation of firm and market supply curves will then be covered. Different market structures will be examined towards the end of the course.</p>
Learning Outcomes	<p>The aim of this course is to give students the conceptual basis and the necessary tools for understanding modern microeconomics. By the end of this course, students should have a solid understanding of basic microeconomic theory of consumer behaviour and the theory of the firm. Students will have a clear understanding of the assumptions behind these microeconomic models and of the techniques used to analyse them. Students should be familiar with simple models of industry organization. on successful completion of this module students should have: Good understanding of consumer and producer theory, equilibrium analysis and plenty of practice at problem solving.</p>
Assessment	<p>Final Exam: end of semester (2 hours) 70% MCQ: Short Multiple Choice Questionnaire (Short) 30%</p>



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON20020 Intermediate Macroeconomics
Instructor	Mr. John Sheehan
Semester	2
Description	This module builds on the elementary Macroeconomics covered in ECON 10020. It focuses mainly on longer-term aspects of macroeconomics and the main topics include (i) aspects of long-run macroeconomic equilibrium in closed and open economies; (ii) the Solow growth model and its analysis of the effects of investment, labour force growth and technical change on changes in real incomes; (iii) models of aggregate consumption behaviour; (iv) investment demand; (v) money and inflation in the longer term.
Learning Outcomes	On successful completion of this module students should (i) understand the fundamental differences between the short and the long run effects of fiscal and monetary policy; (ii) understand how the neoclassical growth model gives insights into the main influences on long-run growth of income per head; (iii) have a knowledge of the behaviour of aggregate consumption, investment and the demand for money.
Assessment	Exam (2 Hour): end of semester 70% MCQ: (1 Hour): evening, out of class 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON20030 Intermediate Quantitative Economics
Instructor	Dr. Kevin Denny
Semester	2
Description	This is a second year module that introduces students to advanced mathematical techniques widely used in all economic subjects. Topics covered include calculus for functions of more than one variable, linear algebra, constrained and unconstrained optimization, optimization with inequality constraints. Emphasis will be placed on how to use mathematics for solving economic problems, rather than to focus on theoretical aspects. To this purpose the student will be guided in practising the acquired skills through a variety of economic examples and applications.
Learning Outcomes	On completion of this module students should be able to: · Acquire a sound knowledge of advanced quantitative techniques · Apply these quantitative skills to solve economic problems · Acquire the necessary quantitative skills for studying Level 3 economics
Assessment	Final Exam: end of semester 70% MCQ: Short Multiple Choice Questionnaire 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON20040 Statistics for Economists
Instructor	Professor Morgan Kelly
Semester	1
Description	This module introduces students to the main techniques of statistics as used in economics. Students will be introduced to numerical and graphical techniques for representing data. Following a revision of basic probability theory, the use of probability distributions of random variables will be covered. The next part of the course covers the theory of estimation, statistical inference and hypothesis testing. The course concludes by outlining the use of simple linear regression, the basic tool of empirical economics.
Learning Outcomes	On completion of this module students should be able to (i) Develop their analytical skills through the application of statistical methods to economics; (ii) Understand how statistics can be sometimes misleading; (iii) Understand how statistics can be used to draw conclusions about the economy; (iv) Undertake the study of econometrics.
Assessment	Exam (2 hour): end of semester 70% MCQ (1 hour): short MCQ 30%



Module	ECON20060 Irish Economy
Instructor	Mr. Joe Durkan
Semester	1
Description	This module is effectively an applied macroeconomics and applied microeconomics course. The objective is to analyze Ireland's economic performance, mainly since the 1970s, discussing the period as a whole from boom, bust and more recent rapid growth, both from a demand and supply perspective. The course then considers the constraints under which policy makers now operate - the lack of an exchange rate instrument, and the Stability and Growth Pact. These constraints push policy more back onto the supply side and this requires an analysis of competition, education, investment and regulatory regimes. Finally the medium-term growth prospects for the economy are considered.
Learning Outcomes	On successful completion of this module students should have: <ol style="list-style-type: none">1. A knowledge of the factors that determine the country's economic performance.2. An appreciation of the main macroeconomic policy choices and constraints3. An appreciation of the main microeconomic policy issues
Assessment	Exam (2 hours): end of semester 70% MCQ (1 hour): Short Multiple Choice Questionnaire 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON20080 Microeconomic Policy Analysis
Instructor	Dr. Frank Walsh
Semester	1
Description	The aim of this course is to give students the conceptual basis and the necessary tools for understanding modern microeconomics. By the end of this course, students should have a solid understanding of basic microeconomic theory of consumer behavior and the theory of the firm. Students will have a clear understanding of the assumptions behind these microeconomic models and of the techniques used to analyze them. Students should be familiar with simple models of industry organization. On successful completion of this module students should have: Good understanding of consumer and producer theory, equilibrium analysis and plenty of practice at problem solving
Learning Outcomes	On successful completion of this module students should have: Good understanding the arguments being made for and against a range of current policy issues and an understanding of how economic theory can be used to make these arguments
Assessment	Exam (2 hours): end of semester 70% Essay: based on range of topics 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON20090 Labour Economics
Instructor	Mr. John Sheehan
Semester	2
Description	This module applies standard basic economic theory to labour market issues. Main topics include (i) labour demand in the long and short-run; (ii) labour supply and the influence of taxes and transfers on labour force participation and on hours worked; (iii) aspects of labour market equilibrium - notably unemployment; (iv) human capital and how it influences earnings; (v) economic analysis of labour market discrimination.
Learning Outcomes	On successful completion of this module students should: (i) understand how the labour market functions in terms of interaction between the forces of supply and demand; (ii) be able to apply basic economic analysis to problems such as the effects of tax changes on labour supply and employment; (iii) appreciate the complex roles of education, training, and job experience in determining the structure of earnings.
Assessment	Exam (2 hours): end of semester 70% MCQ (1hour): in-class MCQ test 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON20100 Game Theory
Instructor	Professor Jim Bergin
Semester	2
Description	Game theory is a way of thinking about strategic situations. One aim of the course is to teach you some strategic considerations to take into account when making your own choices. A second aim is to predict how other people or organizations behave when they are in strategic settings. We will see that these aims are closely related. We will learn new concepts, methods and terminology. A third aim is to apply these tools to settings from economics and other disciplines. The course will emphasize examples. We will also play several games in class.
Learning Outcomes	On successful completion of this module, students should have: 1-An understanding of basic game theory concepts 2-An ability to apply these tools to various economic settings.
Assessment	Exam (2 Hour): end of semester 70% Project: Problem Sheet 30%



Module	ECON20120 European Economy
Instructor	Professor Rodney Thom
Semester	2
Description	This module deals with the economic rationale underlying the process of European integration. The module is taught in two parts. Part one uses microeconomics tools to analyse the impact of integration on economic efficiency and covers topics such as the European Single Market and the Common Agricultural Policy. Part two deals with the economic rationale for monetary integration and covers topics such as the theory of optimum currency areas, the structure and role of the European Central Bank and the Stability and Growth Pact.
Learning Outcomes	On successful completion of this module students should have acquired: <ol style="list-style-type: none">1. An understanding of the structure of the European Economy.2. An understanding of the economic rationale underlying the process of economic integration in Europe.3. An insight into key policy areas such as the CAP, the common monetary policy and the role of fiscal policy in EMU.
Assessment	Final Exam: end of semester (2 hours) 70% Essay on a module topic 15% Essay on a module topic 15%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON20130 Economic History
Instructor	Dr Ann Carlos, Professor Cormac Ó Gráda
Level	2
Semester	2
Description	Economic history seeks to explain and measure economic growth and welfare, or the lack of them, in the past. It is inherently an interdisciplinary field, but also one which boasting Nobel Prize winners in economics. This module offers an introduction to the topic, combining key historical case studies and economic analysis. It will range widely from the study of institutions such as slavery and the state to an appraisal of the distinctiveness of twentieth-century growth. Course evaluation will be on the basis of a term paper on a range of selected topics and a final exam.
Learning Outcomes	The course will improve the student's knowledge of applied economics and give him/her grounding in some important themes in economic history.
Assessment	Exam (2 hour): end of semester 70% Essay: one term paper on range of selected topics 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON20140 Urban and Regional Economics
Instructor	Dr. Aisling Reynolds-Feighan
Semester	1
Description	This course introduces principles of urban economics and introduces the application of economic analysis to the problems and challenges of modern Western cities. The forces influencing the development of cities are described along with an overview of the classic theories of urban structure and land-use. The role of the transport system is focused and the problems of facilitating mobility and accessibility with and between urban areas are examined in detail. The issues relating to market processes and interventions are explored. Decision making within competitive markets are examined along with the role of regulation or interventions aimed at achieving equity and/or efficiency. Aspects of national and international practice in urban policy are examined
Learning Outcomes	By the end of this course, students should * Have a detailed knowledge of the origins and economic forces at work in the development of cities * Have an understanding of the classic theories of urban structure and urban size distributions within regions * Have an understanding of the key transportation issues in urban areas and be familiar with the basic economic analysis of these issues * Understand location and sector specific aspects of decision making in urban and regional; development markets.
Assessment	Final Exam: end of semester 70% Class Test: MCQ midterm 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON20150 Transport Economics
Instructor	Dr. Aisling Reynolds-Feighan
Semester	1
Description	This course introduces principles of transport economics. The nature and characteristics of transport systems are described along with an overview of the objectives, roles and functions of various groups of actors in the transport system. The demand for transport is examined in detail, as are issues related to the supply of transport. The rationale for and approaches to regulation of transport markets are analysed and the key issues for public policy are identified. The evolution of European transport policy is traced and the emerging issues in the EU25 are outlined. The course introduces transport network models and examines pricing and traffic flow outcomes using these models.
Learning Outcomes	By the end of this course, students should <ul style="list-style-type: none">* Have a detailed knowledge of the nature and characteristics of transport systems* Have an understanding of the implications of these characteristics for economic analysis of transport demand and transport supply.* Have an understanding of the objectives and approaches to regulating transport industries and be able to critically evaluate the costs and benefits associated with different forms of regulation.* Know the basic form of simple transport network design problems and understand the pricing and traffic flow outcomes* Be familiar with current EU transport policy and appreciate the emerging issues and trends.
Assessment	Exam (2 hour): end of semester 65% Multiple Choice Questionnaire: Midterm MCQ Test 30% Attendance 5%



UCD School of Economics
Modules Offered 2007 - 2008

Module	PEP20030 Environmental Economics
Instructor	Dr. Susana Ferreira
Semester	1
Description	This course applies theoretical and empirical economic tools to a number of environmental issues such as water and air pollution, global warming or biodiversity. Key concepts discussed include externalities, market failure, public goods and property rights. Key tools applied include cost-benefit analysis and environmental valuation. The scope for policy intervention and the appropriate policy instruments for different environmental challenges are discussed.
Learning Outcomes	By the end of this course, students should have learned enough <ol style="list-style-type: none">1. To understand the key principles of economics as they apply to environmental endowments.2. To have the capacity to apply these principles to improve the quality of analysis and decision-making.3. To understand some of the technical and scientific underpinnings of some key global, regional and national environmental challenges, and how economics can be employed to address them.
Assessment	Exam (2 hour): end of semester 85% Exam 'In-class': Week 6 15%



Module	POL20130 Millennium Development Goals
Instructor	Prof. Patrick Walsh
Semester	1
Description	<p>In this module we examine the world's most topical and pressing development issues. We do this through an examination of the UN Millennium Development Goals. We start the course by asking what the UN Millennium Development Goals are, whether they are being achieved and whether they conform to our perspective of 'development'. We then move on to consider key areas related to the eight different MDGs, covering the most relevant academic and policy debates. Throughout the course students are set tasks and forced to question the material they are presented with. Class participation and active learning is emphasised throughout. This course adopts a multi-disciplinary perspective that will be of interest to students in all disciplines, including Politics, Economics, Sociology, Law, Medicine, Geography, Engineering and Agriculture. In reality any student attending UCD should be acutely aware of development issues. Economics and Politics will remain central to the analysis of the development issues addressed: Income Inequality, Health (HIV/Aids), Gender, Poverty and Hunger, Aid, Trade, Environment and Human Rights.</p>
Learning Outcomes	<p>On successful completion of the module:</p> <ul style="list-style-type: none">You will have a grounding in key debates surrounding the UN Millennium Development Goals;You will want to know more about development;You will have had the opportunity to develop analytical, writing and communication skills while working on multi-disciplinary development issues.
Assessment	<p>Exam (1 hour): end of semester 50% Essay: 2,500 words 50% (Both at end of Semester)</p>



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON30030 Advanced Quantitative Techniques
Instructor	Professor Jim Bergin
Semester	1
Description	<p>This is an advanced course in mathematics for economics, aiming at deepening and broadening the student's knowledge of mathematical techniques acquired in Intermediate Quantitative Economics. The course begins with a review of functions, derivative and differentials. It continues with Matrix Algebra, Determinants, Jacobians, Quadratic Forms and Extreme Values. The former is used to undertake comparative static techniques in extreme value problems using the implicit function method. During the remainder of the program we undertake applications of mathematical programming and dynamic analysis.</p>
Learning Outcomes	<p>On completion of this module, students should be able to:</p> <ul style="list-style-type: none">- acquire a sound knowledge of advanced quantitative techniques- apply these quantitative skills to solve economic problems- provide an essential mathematical background for those considering graduate programmes in economics.
Assessment	<p>Class Test: Mid-Term - Week 6 30% Final Exam - End of Semester Exam (2 hour) 70%</p>



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON30100 Health Economics
Instructor	Dr Lisa Farrell
Semester	2
Description	<p>This course gives an overview of some of the main issues in Health Economics. The course begins by reviewing the Grossman model of the demand for health which treats health as both a consumption and an investment good. The course then examines the crucial issue of health insurance and the role of moral hazard and adverse selection. The next part of the course analyses the asymmetry in information between doctor and patient, the principal-agent issue and supplier-induced-demand. The course then gives an overview of the role of economic evaluation in healthcare. The course then examines the economics of addictive substances such as tobacco and alcohol. The course then analyses the relationship between health, inequality and development and the final topic is the economics of obesity.</p>
Learning Outcomes	<ol style="list-style-type: none">1. An understanding of the nature of health as both an investment and consumption good.2. An appreciation of the crucial role of information in such areas as health insurance, the doctor-patient relationship and also the analysis of additive goods.3. An appreciation of how health outcomes will differ across countries owing to differences in both the level and distribution of income.
Assessment	<p>Exam (2 Hour): end of semester 70%</p> <p>Essay: Based on a range of topics (8th week) 30%</p>



Module	ECON30110 Advanced Microeconomics
Instructor	Professor Paul Devereux
Semester	1
Description	<p>This is an advanced microeconomics course that emphasizes the application of calculus to analyse problems of firm behaviour, market interactions and consumer decision making under uncertainty. A reasonable level of mathematical background is assumed. However, this is not a mathematics course; the main challenges that you encounter will involve understanding the economic concepts. By the end of the course you should have mastery of the tools and concepts of modern microeconomic theory and analysis necessary to consider a variety of economic problems.</p> <p>Lecture Topics</p> <p>The course will cover several of the more advanced and/or recent topics in microeconomics. These will include a subset of topics from the following list:</p> <ol style="list-style-type: none">1. Game Theory2. Oligopoly3. Uncertainty and the Economics of Information4. Externalities and Public Goods5. Labour Markets6. Capital Markets, Time, and Discounting
Learning Outcomes	<p>On successful completion of this module students should be able to:</p> <p>Analyse decision-making behaviour under uncertainty.</p> <p>Model how interactions among agents affect decision-making and market outcomes.</p> <p>Apply the tools of microeconomic theory to address a variety of economic problems.</p>
Assessment	<p>Exam (2 hour): end of semester 70%</p> <p>MCQ (1 hour) 30%</p>



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON30120 Advanced Macroeconomics
Instructor	Dr Ivan Pastine
Semester	2
Description	This is a standard third level intermediate course in open economy macroeconomics. It builds on the material students will have already covered in intermediate Macroeconomics. The course will cover topics such as: The open economy IS-LM model; Aggregate supply, aggregate demand; Economic growth; Endogenous economic policy; Unemployment etc.
Learning Outcomes	Following completion of the course, students will be familiar with the core models of modern open economy macroeconomics. They will be in a position to understand and comment critically on current policy debates.
Assessment	Final Exam 70% Class test: Midterm exam: 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON30130 Applied Econometrics I
Instructor	Dr. Vincent Hogan
Semester	1
Description	This course builds on a basic understanding of probability and statistics to introduce the topic of econometrics. Topics covered in the course will include: regression analysis; hypothesis testing; econometric modelling; heteroscedasticity; autocorrelation etc.
Learning Outcomes	Upon successful completion of the course, a student will have the ability to perform linear regression; to formally test statistical hypotheses and to evaluate empirical economic research. In addition, he/she will have an appreciation of the strength and weaknesses of econometrics and its use in the evaluation of competing economic theories and alternative policies.
Assessment	Practical Computer Based Assignment 15% Practical Computer Based Assignment 15% Final Exam 70%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON30140 Applied Econometrics II
Instructor	Dr. Lisa Farrell
Semester	2
Description	This is an applied Econometrics module, that builds on the theory taught in Econometrics I. Students will be made familiar with the practical application of various econometric models using the STATA statistical package. The course will be useful for a number of different types of students, including those interested in pursuing graduate work in Economics, those who are interested in applied economics, those planning on a career in research in the public or private sector, and those who are looking for careers that involve a considerable amount of quantitative reasoning.
Learning Outcomes	On completion of this module, students will be able to apply Econometric theory using STATA software packaging. They will be able to take real data and test theories using econometric techniques.
Assessment	Exam (2 hour): end of semester 70% Applied econometric project 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON30150 International Monetary Economics
Instructor	Professor Karl Whelan
Semester	2
Description	The objective of this course is to explore a number of recent and important issues in international monetary economics, including choice of exchange rate regime, currency crises, and international macroeconomic linkages. The course is taught as a sequence of inter-related modules. Different modules will emphasise theory, econometric results and model simulation.
Learning Outcomes	On completion of this module students will be able to follow and critically appraise ongoing professional developments in our understanding of open economy monetary economics and its relation to policy debates.
Assessment	Exam (2 hours): end of semester 70% Essay: Based on a range of topics 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON30160 International Trade Economics
Instructor	Dr. Sarah Parlane
Semester	1
Description	The course looks at international trade theory and policy. It will focus on four questions: (i) Why do countries trade?, (ii) What do countries trade?, (iii) Who gains from trade? (iv) How and why do governments intervene in trade? These questions are addressed by examining a few simple trade models.
Learning Outcomes	At the end of the course, students should be able: To understand some simple observations about trade and be able to critically evaluate the arguments put forward by policymakers to justify their trade policy To identify the reasons for international trade; To explain the pattern of trade observed between different trading blocks in the real world; To discuss why not everyone in an economy gains from international trade and to identify the losers and the winners from international trade; To explain the effects of the different trade policy instruments on various groups in the economy; To demonstrate when and why trade policy is likely to be influenced by specific vested interests within an economy.
Assessment	Exam (2 hours): end of semester 70% Class Test (1 hour) 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON30170 Financial Economics
Instructor	Professor Morgan Kelly
Semester	1
Description	<p>This course analyses, at both a practical and theoretical level, the process of investment in financial markets. Its aims are to introduce students to the various types of financial instruments in common use and to the economic theories that explain how they are priced. The types of securities considered include interest-bearing securities, equities and derivatives (options, futures, etc.). The course first explores how financial markets operate and how securities are bought and sold. The trade-off between higher returns and more 'risky' pay-offs is then discussed. The problem of determining an optimal investment strategy, given beliefs about the probability distribution of returns, is also addressed. Other issues considered include the informational efficiency of financial markets and the relative usefulness of fundamental analysis and technical analysis in predicting price movements.</p>
Learning Outcomes	<p>On completion of this module, students will have a basic understanding of the roles of capital markets, corporate financial policy, and how financial crises arise.</p>
Assessment	<p>Exam (2 Hour): end of semester 70% Short Project 30%</p>



Module	ECON30180 Industrial Economics
Instructor	Dr. Sarah Parlane
Semester	1
Description	This module focuses at strategic decision making by firms. It may be divided in two parts. In a first part we examine the outcome, in price and quantity, different market structures reach. We consider perfect competition, monopoly, monopolistic competition and finally oligopoly. The second part looks at more advanced strategic decisions such as strategic pricing to deter entry, entry deterrence by other means that prices, collusion, price discrimination, product differentiation, investment in research and development, advertising. Each of these topics is analyzed using game theoretical frameworks. The approach is more analytical than descriptive
Learning Outcomes	On successful completion of this module students should have 1-An understanding of pricing and quantity setting in different competitive environments 2-An understanding of strategic actions of firms regarding entry deterrence, collusion, price discrimination, product proliferation 3-An understanding of antitrust economics
Assessment	Exam (2 Hour): end of semester 70% Project: Based on a range of topics 30%



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON30190 Economics of Public Policy
Instructor	Dr. Oliver Bargain
Semester	2
Description	This module is designed to acquaint students with key issues in public economics: the role of the public sector in a modern economy, the scope and justification of its intervention. positive analysis of government behaviour, welfare economics and public finance. It covers both theoretical contributions (second best theories, voting models, welfare grounds of inequality and poverty measures, theories of optimal income and commodity taxation) and empirical work (tax-benefit microsimulation models as a tool to analyse redistribution; empirical analyses of the effect of taxes on behaviours; applications of optimal taxation models to analyse actual tax systems)..
Learning Outcomes	On completing this module students should be able to: 1. describe a simple exchange economy, the concept of efficiency and the two fundamental welfare theorems 2. explain the roles for the public sector that can be justified on efficiency grounds (correction of market failures due to externalities, public goods, imperfect competition, information asymmetry) 3. explain the roles of the state justified on equity grounds (welfare economics); describe the main poverty and inequality indices; describe the main results of optimal taxation 4. be conversant with concepts of positive/normative economics, command economy, Paretian social planner, second best and incentive-compatible mechanisms. 5. demonstrate their understanding of the basic characteristics and implications of collective choice processes and voting rules
Assessment	Exam (2 Hour): end of semester 70% Essay: end of semester based on range of topics 30%



Module	ECON30200 Economics of Human Behaviour
Instructor	Professor Paul Devereux, Dr. Oliver Bargain
Semester	2
Description	<p>The objective of this course is to provide an advanced understanding of selected topics relevant to the economics of human behaviour.</p> <p>Topics covered may include family decision making, bargaining within the household, labour supply choices, effects of family background on child outcomes, trade unions, the economics of the minimum wage, human capital and education, school quality, incentive pay, bonuses, occupational choice, labour market discrimination, and immigration.</p>
Learning Outcomes	<p>On successful completion of this module students should be able to</p> <ul style="list-style-type: none">Apply the tools of individual optimisation behaviour to analyse real world family and labour market issues.Qualitatively and quantitatively analyse decision problems.Explain how economists empirically study human behaviour.
Assessment	<p>Exam (2 Hour): end of semester 70%</p> <p>Essay: end of semester based on range of topics 30%</p>



UCD School of Economics
Modules Offered 2007 - 2008

Module	ECON30260 Advanced Transport Economics
Instructor	Dr. Aisling Reynolds-Feighan
Semester	2
Description	This module builds on basic concepts and ideas introduced in the Level 2 Transport Economics introductory course. The module will explore the application of different methods of analysis to a small number of transport issues and problems. The module is structured around five projects that will deal with (1) Network Design Modelling (2) Network Metrics and Analysis (3) Discrete Choice Models of mode choice (4) GIS Analysis of transportation systems (5) Road Pricing.
Learning Outcomes	On successful completion of this module, students should have acquired basic skills in analysing transportation systems using (i) linear and nonlinear programming approaches (ii) network analysis and other quantitative measures of network structure (iii) discrete choice methods (iv) ArcGIS software
Assessment	Attendance: ATTEND 5% Continuous Assessment: 5 assignments over the semester 95%



Module	ECON30270 Behavioural Economics and Public Policy
Instructor	Dr. Liam Delaney
Semester	2
Description	<p>This course provides a comprehensive survey of the emerging area of behavioural economics, where insights from psychology are used to improve the realism of economic models. Students will be introduced to the fundamentals of rational choice theory and the course will examine how the recent literature has sought to explain departures from rational choice and their implications for economics and economic policy. The course will, in particular, survey how the recent literature has examine heuristics in decision making, how individuals make decisions involving risk and time, how the brain encodes economic decisions and the implications of all this work for key areas of the economy such as taxation and pensions.</p> <p>Requirements The course requires prior grounding in either economics or psychology and is designed to be accessible to people who have taken two to three years of training in either discipline.</p> <p>Learning Outcomes On completion of this module students should be able to:</p> <ol style="list-style-type: none">1. Have a deep awareness of this growing interdisciplinary area2. In particular, understand how individual information processing determines economic choices and well-being and how this affects the broader economy.3. Be able to understand methodological issues in behavioural economics research as to formulate research questions of key areas of interaction between economics and psychology.4. Be able to apply thinking from behavioural economics to questions of relevance for business, government and nongovernment sector. <p>Assessment Assessment takes the form of an essay and an end of year exam (50% each).</p>