

Economics

Combined Honours only (please see website for details)

Duration: 3 years | Full-time | Hope Park | 2024/2025

Placement year opportunities available



Course Overview

This is an exciting time to study Economics: great ideological debates, policy decisions and technological changes are taking place that impact our lives, ranging from the direction of globalisation and international trade and trade restrictions, to trends in economic inequality, the environment and climate change, the gender pay-gap, migration flows, economic integration, financial crises and the challenges posed by the recent Covid-19 crisis.

Our Economics programme will delve in to an in-depth study of real economic issues, based on a solid foundation of the full range of economic theory, and an understanding of how economic policy is formulated. This will enable students to gain the analytical and critical evaluation skills needed to recognise how national and global issues affect a society's welfare.

The course is designed to provide students with the experience, knowledge and skills needed to succeed in the job market, by putting a strong emphasis on analytical, quantitative and research skills highly valued by employers. It will also develop a student's ability to apply the concepts, theories and quantitative methods to business and public policy decisions, in a diverse range of settings.

In this course, students will study a range of areas, including Quantitative Methods, Econometrics, Intermediate Micro and Macroeconomics, History of Economic Thought, Banking & Finance, and International Economics and Finance.

Entry Requirements

This course follows the standard University entry requirements. Please see the website for further information.

Fees and Additional Costs

The tuition fees for 2024/2025 are £9,250 for full-time undergraduate courses.

On top of your tuition fees, you also need around £250 to purchase key textbooks throughout your degree.

You will also need to consider the cost of your accommodation each year whilst you study at university.

Visit our accommodation webpages for further details about our Halls of Residence: www.hope.ac.uk/halls

Applicants will need access to a computer if course delivery is switched to online. The University has a laptop lending service if remote study is necessary.



**LIVERPOOL
HOPE
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Economics Curriculum

Year One

Principles of Economics

The introduction to Economics theme will cover areas on Microeconomics and Macroeconomics, such as supply and demand analysis and extensions, market failures, market structure and performance, factor markets and income inequality, as well as GDP measurement, unemployment and inflation, economic growth, inflation, exchange rates determination, international trade, fiscal and monetary policy and government expenditure and taxation.

Quantitative Methods

With Quantitative Methods the student will be introduced to a basic knowledge of descriptive and inferential Statistics, including an introduction to the use and analysis of data by employing statistical software.

History of Economics Thought

The student will be exposed to the evolution of economic thought, focusing on the development of economic theory from Adam Smith's Wealth of Nations to modern debates that continue to shape the discipline. In so doing, it covers the evolution of theories regarding the working of prices and markets, population and economic growth, on efficient allocation of resources and income distribution, and the alternative economic systems. Significant historical figures contributing to the evolution of economic thought include Adam Smith, David Ricardo, John Stuart Mill, Robert Malthus, Karl Marx, Alfred Marshall, John Maynard Keynes, John Hicks, Paul Samuelson and Milton Friedman.

Year Two

Intermediate Economic Theory

This element will cover intermediate microeconomic and macroeconomics analysis that will focus on marrying formal theory with robust, thoroughly-analysed real-world problems. Economic theory is introduced through a combination of calculus, algebra, and graphs. The course integrates estimated, real-world problems and applications, using a step-by-step approach to demonstrate how microeconomic and macroeconomic theory can be applied to solve practical problems and policy issues.

Introduction to Econometrics

In Econometrics, the student will be exposed to an overview of econometric methods and statistical techniques needed to test the validity of research hypotheses and economic relationships. The theme focuses on econometric tools relevant in applied economics with special emphasis placed on the:

- Basic regression analysis with time series data;
- Panel data models;
- Model misspecification such as omitted variables or inclusion of irrelevant variables;
- Use of SPSS/STATA and other statistical packages;
- Introduction to maximum likelihood estimation;
- Nonlinear models.

Contemporary Issues in Global Economics

In this element the student will study how economic theories can be applied to issues important for contemporary global economy, focusing on current issues facing the global economy with special emphasis placed on the:

- Recent financial crisis causes and consequences
- European Union integration and the economic consequences of Brexit
- Emerging economies
- International trade, trade wars and trade protectionism
- Globalisation and mass migration
- Environmental Economics.

Year Three

International Economics & Finance

The course analyses both the real (trade) and monetary sides of the field and theoretical models are supported by pertinent data and policy questions. Finally, the course analyses the history and role of major international economic institutions, including the IMF, the World Bank and the WTO.

Banking & Finance

You will study the economic theories of banking and finance with special emphasis placed on:

- The role of banking and the financial system in the wider economy;

- The microeconomic basis of financial economics;
- The principles of monetary policy;
- Regulation and government intervention in the banking and financial sector;
- The impact of the financial crisis on banking and financial system;
- Financial liberalisation

Research Project (or Integrated Dissertation)

During the year, students will complete a Research Project (or an Integrated Dissertation). This enables them to explore in depth a subject of their choosing related to Economics.

Liverpool Hope Business School is an accredited member of AACSB International - The Association to Advance Collegiate Schools of Business.

COURSE STRUCTURE

Each unit is divided between lectures, seminars and tutorials: in your first year of study there are approximately 6 teaching hours per week, which will decrease to approximately 5 teaching hours in your second and third years.

On top of teaching hours, you are also expected to spend a number of hours studying independently. This will consist of a range of activities which could include: additional research and reading attendance at guest lectures and industry related events, preparation or completion of set tasks for taught sessions, revision for exams work for you assessments and participation in group work.

ASSESSMENT AND FEEDBACK

Assessment includes, but is not limited to, in-class tests, written final exams, individual and group reports, class presentations, and applied essays on trade journal articles. Both verbal and written feedback is supplied and you will have the opportunity to discuss this with your tutor in more detail.



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