The aim of this course is to give students a basic, broad knowledge of UK economic policy and institutions set within an international context. Students will gain understanding of how to apply economic reasoning to policy issues in a critical manner.

Knowledge and understanding of

- economic institutions of the UK economy
- economic policy making within a UK and international context
- how to apply economic reasoning to policy issues in a critical manner

Development of

- general study and enquiry skills
- the ability to apply knowledge and skills to the solution of elementary theoretical and applied problems in economics
- the ability to deploy skills of abstraction, simplification and analysis
familiarity with the possibility that many economic problems may admit of more than one approach, and may have more than one solution

the ability to draw on text-based, graphical and statistical sources of information (sourcing and gathering information)

the ability to handle data and to use it in analysing economic policy issues

the ability to communicate the results of economic analysis

SYLLABUS

Structure of the UK economy

Government sector – taxation, public expenditure, income distribution

Firms and industries – concentration, competition and regulation

Environmental policy – pollution and transport

Labour markets – employment, unemployment, wages and industrial relations

Financial markets and institutions

Macroeconomics – monetary and fiscal policy, balance of payments and exchange rates

LOCATION AND ASSESSMENT METHODS

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