UNIVERSITY of BRADFORD

Module Descriptor

Advanced Economics

Module Code:	AFE6020-B
Academic Year:	2018-19
Credit Rating:	20
School:	School of Management
Subject Area:	Accounting, Finance and Economics
FHEQ Level:	FHEQ Level 6
Module Leader:	Dr Mark Baimbridge

Additional Tutors:
Dr Dariya Mykhayliv

Pre-requisites:	Intermediate Macroeconomics 2017-18, Intermediate
Co-requisites:	

Contact Hours

Type	Hours
Lectures	24
Directed Study	176

Availability Periods

Occurrence	Location/Period
BDA	University of Bradford / Semester 2 (Feb - May)

Module Aims

To introduce you to the latest developments in economic theory, building upon the macroeconomic and micro-economic skills developed in intermediate courses. In terms of the latter, the module will give a thorough background in the concepts and techniques of game theory, also analysing its uses and limitations. Other areas analysed at an advanced level include strategic interaction, interactions between rival firms, and the theory of the firm. While, in terms of the former key themes include micro-foundations of macroeconomics, the business cycle and alternative policy making perspectives.

Outline Syllabus

Extensions to consumer choice theory. Transactions cost model of the firm. Non-profit firms. Extensions to perfect/imperfect competition. Game theory. Competing perspectives on the labour market.The relationship between microeconomics and macroeconomics. Real business cycle theory (cycles verses random walks, intertemporal labour substitution, technological shocks, cyclical behaviour of real wages and prices). New Keynesian economics (efficiency-wage, NAIRU, insider-outsider, menu cost and risk averse firm approaches). Post-Keynesian economics (endogenous money, expectations and uncertainty, capital stock, distribution of income and the `Z-D` model). New political macroeconomics (political business cycles, time inconsistency, debts and deficits).

Module Learning Outcomes

On successful completion of this module, students will be able to...

1 1.1 Understand the concepts of equilibrium and optimality, appreciate the limited applicability of the market model in its pure form,
1.2 Be aware of a priori grounds for, and the various forms of, government corrective intervention at the micro level.
1.3 Be conversant with the most recent major developments in macroeconomic theory.

2 2.1 Critical evaluation of interventionary policies in the light of principles of economic welfare and analyse the key ideas behind alternative macroeconomic theories and their policy-relevance.

3 3.1 Demonstrate written presentation skills; accessing of library and IT resources.

Learning, Teaching and Assessment Strategy

You will critically examine different theoretical models in Microeconomics and Macroeconomics, reflecting on their contradictions, reviewing the advanced literature and how it deals with these. Delivery of material by lectures and is supplemented with discussions and by provision of recommended follow-up reading which is reviewed in future sessions.

Mode of Assessment

Type	Method	Description	Length	Weighting	Final Assess'
Summative	Examination - closed book	Examination: 3 hour closed book at the end of semester 2	3 hours	100%	Yes

Legacy Code (if applicable)

SE-6029L

Reading List

To view Reading List, please go to **rebus:list**.