UG Course Outline
EC1103/EC1133: Post-Crisis Economics
2018/19

Course overview

This is a first-year course for Single Honours Economics, Economics Majors students (EC1103) and Joint Maths students (EC1133).

Post-crisis economics is a course that introduces students to how economists think about current world problems such as increasing inequality. The course also introduces students to the topic of economic growth or how wealth is created and how it is influenced by technological change and institutions. Following, it will be discussed how this wealth is distributed most efficiently. This includes situations such as who gets the kidney from the donor or which firms get a licence to offer mobile phone services. Finally, the course returns to intergenerational inequality including how economists think about tuition fees and university funding in general.

Learning Outcomes

Upon completion of the course the students should

- be able to critically discuss issues of current and past economic policy from an economist’s point of view
- write a good economic essay
- be able to summarise scientific literature on a certain topic
- be able to collect and present economic data
- be able to design a mechanism for the efficient allocation of a scarce resource
- have developed further their oral presentation skills

Course delivery

The course will be delivered through a two-hour lecture and a one-hour seminar each week, both of which all students must attend. Each student is allocated to a seminar group. Attendance is taken each week in lectures as well as seminars. Failure to attend lectures and seminars will result in the formal warnings process being initiated.
(see the section on Attendance Requirements and the issue of attendance fails in the Student Handbook). The lectures start in the first week of lectures (week 2 of the term) and seminars begin in the second week of lectures (week 3 of the term).

Weekly seminars are on the one hand aimed at practicing solving problems and discussing questions related to the topics covered in the lecture. On the other hand, new topics and skills are introduced in the seminars that are not covered in the lectures. Lectures and seminars are complementary ways of achieving the learning outcomes in this course.

The course leader and the seminar tutors are available to students for consultation during advertised office hours or by appointment. The weekly lecture handouts and seminar material will be posted on the course webpage in Moodle.

**Reading**

The content of the lectures is based on either scientific books or research articles. We selected some articles that you are required to read. They are posted in Moodle.

Where students are unclear on any material set out in the lecture, they should consult the lecturer for additional reading material.

As part of the assessments you will be asked to find and read scientific articles. To find relevant articles for a specific topic can sometimes be difficult as google is highlighting news articles rather than scientific articles. In order for you to be able to acquire the skills to identify scientific articles for a specific topic we strongly advise you to attend the course on how to use the library for first year economics students (Friday, 27/9/18 from 3-4 in the Windsor Auditorium).

**Course assessment: Summary**

The final mark is composed of

- Weekly (17) online discussions (10%)
- Group presentation 18%
- 4 projects 72% (4 x 18%, two per term)

For EC1133 (Joint Maths students) there will be weekly online discussions (8) (10%), a group presentation (30%), and two essays (60%)

There won’t be a final exam nor midterm exams. The final mark for this course is based solely on the above assignments.

In the following the different assignments are described in more detail:
**Feedback**

There are different ways on how you will get feedback. Some feedback you will receive automatically; other feedback you have to actively ask for or engage in the course.

Automatic feedback you will receive for your presentation and for the submitted projects. You may also receive feedback from fellow students who reply to your contribution in the online discussions.

You can also get feedback if you engage in the lecture and/or the seminar. Furthermore, you are encouraged to attend the office hours of your seminar leader for additional feedback on your presentation and discussion skills.

**Importantly**, you can get 1:1 feedback on your writing skills from a professional tutor from the Centre for the Development of Academic Skills (CeDAS). This tutor is different from your seminar tutor. More information on how to book a slot can be found on their website: [https://www.royalholloway.ac.uk/ecampus/cedas/writingservices/summerhome.aspx](https://www.royalholloway.ac.uk/ecampus/cedas/writingservices/summerhome.aspx)

**Course assessment: Details**

**Online discussions:**

We will organise an online forum discussion on moodle with different topics. In total, there will be 17 topics, almost one per week. You can earn points from each topic if you make a satisfactory contribution. By satisfactory we mean that you make a new economic argument (as opposed to stating an opinion or presenting a few facts). This can be a new argument or a reply to an argument by a fellow student.

You are encouraged to browse the internet and look for economic arguments. It is perfectly fine to summarise an argument found on the internet as long as you reference it properly by providing the link. It is plagiarism if you do not disclose your sources and claim that it is your own argument. What is not allowed is copying and pasting a sentence found somewhere else. You always have to formulate the argument with your own words.

The sum of all earned points is equal to your grade for this assignment. Per topic you can either get all the points or none. The number of points to be earned are as follows:

- Topics 1 – 12: 6 points
- Topics 13 – 17: 7 points.

In total these are 107 points that can be earned. So, you can miss one discussion and still achieve 100%. The maximum number of points that can be achieved is 100%.
Group presentation:

You will be part of a small group of about three students. The group will present one of the four projects to fellow students in the seminar. The presentations should last about 25 minutes and cannot exceed 30 minutes. Each member of the group should present a third of the material. You will be allocated one project for presentation. The project allocated also determines the date of your presentation. Presentations will be held during the last two weeks of the first term (weeks beginning November 26 and December 3) and the fifth and eleventh week of the second term (weeks beginning Feb 11 and March 25).

Early in the term we will allocate individuals to presentation groups, and presentation groups to projects. You should put your presentation dates in your diary as soon as you receive them. You should meet with the other members of your presentation group at least two weeks before your presentation date. Students who do not fully participate in the presentation group risk receiving a 0 for the presentation.

Project:

You will receive detailed information on the topic of each project at the beginning of each half-term.

(a) Format

Each project essay should be between 1,500-2,000 words long (words above 2,000 will not be read). The number of words in the title page and in the bibliography do count towards the word limits.

You must word process your essays. If you cannot word process, please go the Computer Centre and sign up for a course.

The first page must give the project title, your name, your student number, and a word count.

You must reference all sources and you must include a separate bibliography (see section Plagiarism below).

(b) Handing in your project

To submit your project, simply click on “Submit 1” in moodle to submit the first project.

Note that computer failure at home or at the Computer Centre is not an acceptable reason for late submission of a project. Therefore, make backup copies of your project at all stages while you are working on them. It is advisable to save and print out a preliminary version well before the deadline, which you can then hand in in an emergency. Start the submission well before the deadline, as submissions after the
deadline will not be accepted. The only exception is when the Undergraduate Director has approved the late submission on the basis of compelling medical or other written evidence.

Also, be sure to familiarise yourself with the rules regarding plagiarism, referencing, and originality of your work and check that the project submitted complies with these standards (see section Plagiarism below). Plagiarism will be detected both by the markers and through a scanning software and lead to a punishment which may mean failure of the course or even loss of the entire degree.

(c) Academic Integrity and Dishonesty:

Cheating and plagiarism will not be tolerated. Before writing the essay, students should complete the online tutorial on plagiarism offered as part of EC1101. This information is extremely important: failure to making yourself familiar with plagiarism and how it can be avoided may lead to failure of the course or even loss of the entire degree.

(d) Plagiarism/Originality

Your submitted work must be original in the sense

- that you are the sole author (see also plagiarism below);
- that it was not already submitted as part of the same or another course at Royal Holloway or another institution (e.g. you cannot reuse an essay from your school days);
- that it is substantially different from any other piece of work which has been published or placed in a publicly accessible media for other purposes (e.g. you cannot reuse an essay that you wrote during an internship which is posted on the web page of some institution or printed in one of their publications; also, you cannot submit an essay which is to a significant extent composed of verbatim quotations, even if they are correctly referenced).

Plagiarism is a serious academic offence, which can lead to failure of the course or even the loss of your degree. Examples of plagiarism are not appropriately referencing sources and failure to appropriately acknowledge the work of others in your essays. To help you familiarize yourself with rules regarding plagiarism, referencing, and originality of your work it is a requirement for submitting the essays to work through the document Guidelines for writing your essays. Also, you should complete the online tutorial on plagiarism which is part of EC1101.

Further information on this is available via a link at the course Moodle page. The Student Handbook provides additional information on plagiarism and lists a number of sources on academic writing. In addition, academic writing courses are available from the Centre for the Development of Academic Skills (CeDAS): (see https://www.royalholloway.ac.uk/ecampus/cedas/academic-writing-communication/academic-writing-
The College rules and processes regarding plagiarism can be found in the College’s regulations on assessment offences, available online at:

https://intranet.royalholloway.ac.uk/students/assets/docs/pdf/academic-regulations/regulations-on-academic-misconduct-2018-19.pdf
<table>
<thead>
<tr>
<th>Lecture (Date)</th>
<th>Lecturer</th>
<th>Topic in Lecture</th>
<th>Topic in Seminar</th>
<th>Deadlines for submission of online discussion</th>
<th>Essays/Projects</th>
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<tbody>
<tr>
<td>1 (05/10)</td>
<td>Andrew Seltzer</td>
<td>Very-Long Run Economic Growth</td>
<td>No seminar</td>
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<td>2 (12/10)</td>
<td></td>
<td>Guest lecture on academic writing</td>
<td>Working with data</td>
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<td>3 (19/10)</td>
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<td>Measuring growth</td>
<td>Data Collection</td>
<td>Topic 1: 18/10</td>
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<td>5 (02/11)</td>
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<td>Technology, human capital, and institutions</td>
<td>Data Presentation</td>
<td>Project 1: 24/10</td>
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<td>6 (16/11)</td>
<td></td>
<td>Institutions and Growth: Empirical Implications</td>
<td>Essay writing/plagiarism</td>
<td>Topic 3: 01/11</td>
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<td>7 (23/11)</td>
<td>Petar Stankov</td>
<td>Fiscal Policies in the Post-Crisis World</td>
<td>Exercise on presentation skills</td>
<td>Topic 4: 15/11</td>
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<td>8 (30/11)</td>
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<td>Monetary Policies After the Crisis</td>
<td>Doing peer review</td>
<td>Topic 5: 22/11</td>
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<td>9 (07/12)</td>
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<td>Jobless Recoveries</td>
<td>Student presentations of project 1</td>
<td>Topic 6: 29/11</td>
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<td>10 (14/12)</td>
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<td>Guest lecture on academic writing</td>
<td>Student presentations of project 2</td>
<td>Project 2: 05/12</td>
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<td>11 (18/01)</td>
<td>Sophie Bade</td>
<td>Markets and Market Failures</td>
<td>No seminar</td>
<td>Topic 7: 06/12</td>
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<td>12 (25/01)</td>
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<td>Very Thin Markets: Auctions</td>
<td>Markets for education</td>
<td>Topic 8: 13/12</td>
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<td>13 (01/02)</td>
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<td>Kidneys as House Allocation Problems</td>
<td>How to build a model</td>
<td>Topic 9: 24/01</td>
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<td>14 (08/02)</td>
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<td>Jobs as Marriage Problems</td>
<td>Debate/Discussion</td>
<td>Topic 10: 31/01</td>
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<td>15 (15/02)</td>
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<td>New Issues in Mechanism Design</td>
<td>Student presentations of project 3</td>
<td>Project 3: 06/02</td>
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<td>16 (01/03)</td>
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<td>Reading week</td>
<td>Student presentations of project 4</td>
<td>Topic 12: 14/02</td>
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<td>17 (08/03)</td>
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<td>Brexit: Causes and Consequences</td>
<td>Motivating a research project</td>
<td>Topic 13: 28/02</td>
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<td>18 (15/03)</td>
<td>Petar Stankov</td>
<td>Populism: The Phenomenon</td>
<td>Reviewing the literature</td>
<td>Topic 14: 07/03</td>
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<td>19 (22/03)</td>
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<td>Inequality: Trends and Policies</td>
<td>Building empirical methodologies</td>
<td>Topic 15: 14/03</td>
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<td>20 (29/03)</td>
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<td>The Bitcoin and Other Bubbles</td>
<td>Presenting results and contributions</td>
<td>Topic 16: 21/03</td>
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<td>Economics After the Crisis: A Revision</td>
<td>Student presentations of project 4</td>
<td>Project 4: 20/03</td>
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12/9/2018