



DEPARTMENT OF ECONOMICS
SCHOOL OF LAW AND SOCIAL SCIENCES

UNDERGRADUATE STUDENT HANDBOOK

2022/2023

Disclaimer

This document was published in August 2022 and was correct at that time. The department* reserves the right to modify any statement, if necessary, make amendments to the content or methods of delivery of modules, to discontinue modules, or merge or combine modules if such actions are reasonably considered to be necessary by the College. Every effort will be made to keep disruption to a minimum, and to give as much notice as possible.

* Throughout, the term 'department' refers to either the 'Economics department' as a whole or, in some cases, the Admin office of the School of Law and Social Sciences. Students on joint or combined courses (degree programmes) should read the handbooks of all departments they are associated with.

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1 Introduction to the department

1.1 Welcome

Welcome to Royal Holloway! Royal Holloway, University of London (hereafter 'the College') is one of the UK's leading research-intensive universities, with six academic schools spanning across arts and humanities, social sciences and natural sciences. The Economics Department is part of the School of Law and Social Sciences.

We extend a warm welcome to all new and returning students to the Department. We are committed to providing one of the best undergraduate programmes in the UK. To ensure a breadth of perspectives on economics, our staff come from a broad range of academic backgrounds. Staff have studied and taught at leading universities around the world, including Cambridge, Oxford, the LSE, Chicago, Yale, and Harvard. The programme maintains the highest standards of a traditional academic degree.

Economics is a rigorous and technical degree that will equip students for the challenges and uncertainties of the future. While technical comprehension of Economics and Statistics is vital to understand the important issues of today, we additionally explore a wide variety of economic ideas and applications as part of the undergraduate degree. Students on the programme will gain the technical skills for a career advancement in public and private management, in government and non-governmental agencies, and the financial sector. In addition, they will gain the depth of understanding of economic applications to human behaviour and to policy that provides a fuller background to these careers or to further study in fields such as economics, law, accounting, and finance.

In the most recent Research Assessment Exercise, the Department established itself as one of the major research departments of Economics in the UK. In contrast to some of the other major research departments, however, we continue to place emphasis on teaching in the undergraduate programme and to ensure that the top professors teach on the undergraduate programme. We have chosen to have a relatively small and selective postgraduate programme, with about 50 Masters and PhD students in residence.

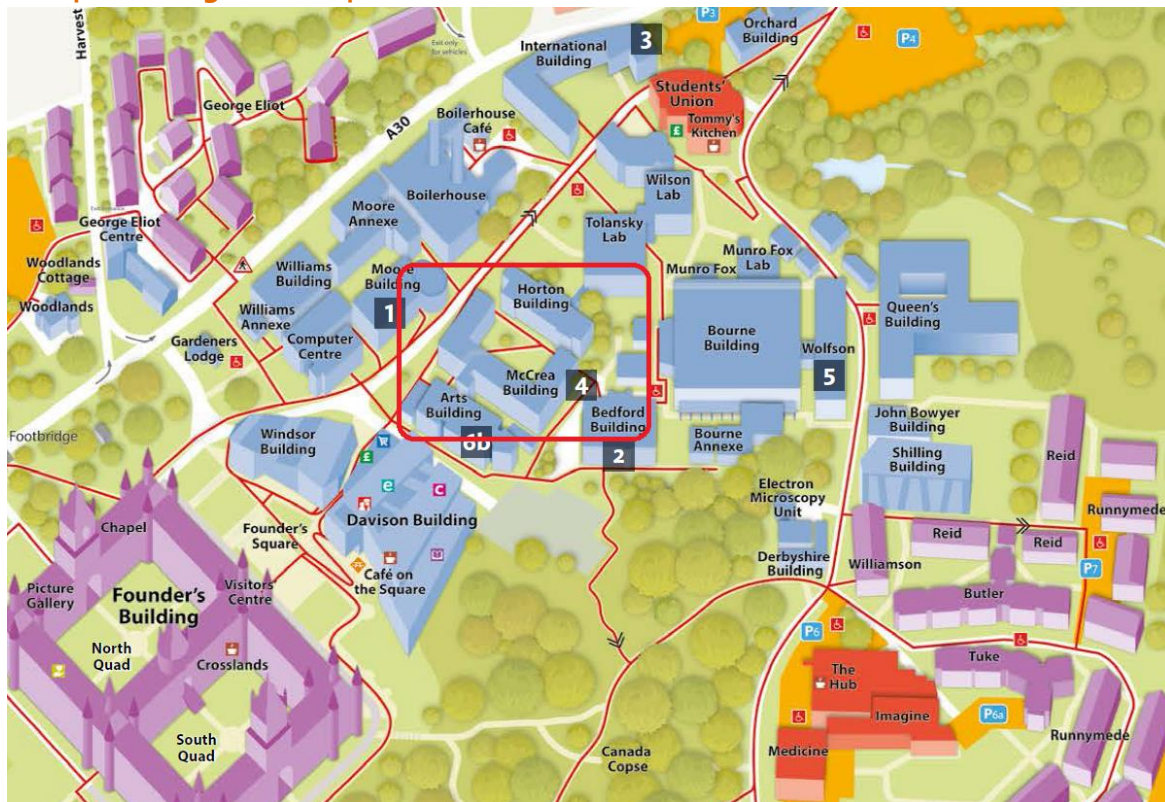
We encourage you to participate fully in the life of the Department and the College. We look forward to working with you during your time here.

Prof. Dan Anderberg
Head of Department

1.2 How to find us: the Department

Academic staff of the Department of Economics are working in Horton building. The School of Law and Social Sciences Administrative Office is located next door in McCrea Building, room 1-01. These can be found in the centre of the campus using the map below.

1.3 Map of the Egham campus



Please note, student parking is very limited and is not available if you live in Halls or within 1.5 miles of campus. If you do live more than 1.5 miles away or have a particular reason why you need to come to campus by car, you must apply for a parking permit. If you have a motorbike or scooter, you must also register the vehicle with College. Find more information about the Parking Permit portal [here](#).

1.4 How to find us: the staff

Head of School: Professor Mathew Humphreys

Email: Matthew.Humphreys@rhul.ac.uk; Tel. 01784 44 6482; Office: McCrea 1-01

Head of Department: Professor Dan Anderberg

Email: Dan.Anderberg@rhul.ac.uk; Tel. 01784 414082; Office: Horton-317

Academic Staff: [A full list of staff can be found on the Departmental website.](#)

School Manager: Moya Watson

Email: Moya.Watson@rhul.ac.uk; Tel. 01784 44 3564; Office: McCrea 1-01

Help desk: James McEwan

Email: James.McEwan@rhul.ac.uk; Tel. 01784 44 3891; Office: McCrea 1-01

Disability and Dyslexia Services Network Member: James McEwan

Email: James.McEwan@rhul.ac.uk; Tel. 01784 44 3891; Office: McCrea 1-01

1.5 How to find us: the School office

The department office is located in Room 1-01 in the McCrea building.

1.6 The Department: practical information

All Undergraduate enquiries should in the first instance be directed to the Helpdesk via email (lss-school@rhul.ac.uk). If you are on campus, please feel free to stop by the School office Monday – Friday, 09:00–16:30, in Mc-Crea 1-01.

1.7 Staff research interests

Up to date information on staff research interests can be found on the staff directory: [Staff and Research Interests](#).

2 Support and advice

2.1 Support within your School

The School Helpdesk is there to help you with any questions or concerns you might have about your studies. It is located in McCrea 1-01. For most queries, the best would be to email LSS-School@rhul.ac.uk directly, where the Admin team will be able to pick up your query. In some cases, it may be necessary to have a face-to-face appointment to resolve complex issues, in which case the Office will advise you further.

3 Communication

3.1 Post / Email

If you live on campus, please use your Halls address for any incoming post. If you live away from campus, please direct any incoming post to your home address.

You will normally receive official information from the Department and College by email. It is in your best interest to check your College email once a day, as emails may feature policy updates, calls to action and important deadlines. It is your responsibility to act on the information contained in the emails sent to you. Any inaction may lead to adverse effects on your academic performance, and you will be responsible for those effects.

Note that, when using email, you need to address the recipient of your email as if you are writing an official letter. Email correspondence through your College email address is official correspondence.

3.2 Personal Tutors

For first-year students, a personal tutor will have been assigned to you already and you will have a time to meet with them during Welcome Week. If you have not been allocated a personal tutor by the middle of October, please e-mail the LSS School office. It is important that you establish a relationship with your personal tutor as soon as possible. Members of staff operate an "Office Hours" system, whereby they set aside two hours a week for student appointments. This may work on a first come first served basis, or the Tutor may offer specific time slots for you to sign up to. Please arrange to make an appointment to see your personal tutor as soon as possible.

All first years will meet their personal tutor during Welcome Week where you can start to develop your academic relationship. Returning students should also see their Tutor during the first term to discuss their choice of options. Finalists will additionally have a meeting with their tutors in the autumn term to discuss their plans for post-graduate studies and or employment.

The role of the tutor is to act as an adviser; they are someone who can be relied upon to write references and should be consulted if the student has any non-academic problems. If you have specific academic queries then you should make arrangements to see either the course lecturer or your seminar leader. Whilst the Personal Tutor cannot counsel students who are experiencing specific personal, health or housing problems, they can direct their tutees to the appropriate campus services.

All office hours may operate on MS Teams – the platform College has adopted for online and hybrid teaching. Please note that online queues during office hours are normal: You may be allocated a place in an online lobby and your module leader or personal tutor will let you in shortly. Office hours are held during term-time only.

3.3 Questionnaires

Towards the middle and end of each course module, you will be asked to complete a short questionnaire that is designed to assess reactions to courses and lecturers. The objective is to highlight good practices in view of spreading their impact

across other modules, and pick up issues that may require attention and action going forward. Your co-operation in completing these questionnaires is very much valued. These are then used in the Annual Review of the Department where your information may help the Department to improve the courses or our service to you.

Final-year students are asked to complete the online National Student Survey (NSS), which takes place during the Spring Term and Easter break. The survey consists of about 30 questions on aspects of your degree that include the content of the courses, the enthusiasm of the teachers, the assessment and feedback regimes, the learning resources, and the support given to your intellectual and personal development. There is also the opportunity to provide additional comments on the positives and negatives of your student experience. The NSS is a very important survey and is one that provides students with the opportunity to assess their programme as a whole. Both the Department and the College take the survey very seriously and results in the past have been an important tool guiding plans for improvement of course structures, library provisions, and more. A Department needs at least 50% of its students to complete the survey in order for the results to be published, but we hope that every student on our programmes will take the opportunity to complete the survey.

3.4 Space

The Hub in Horton 223 provides study space for undergraduate Economics students. The room can be accessed using your college card 24 hours a day, but there will be occasions when the Hub will not be available for example during:

- UCAS & open days;
- Events for Economics students.

Details will be posted on the door of periods when the Hub will not be available. There are some very simple house rules for the Hub that must be followed:

- The facility is for Economics students only and that does include those on joint Economics degrees, but friends from other departments are not permitted to use the Hub and should use study space elsewhere in the College;
- Please keep the room tidy. You are welcome to eat your lunch in the Hub, but tidy up after you have eaten and please be considerate of others.

Although the Hub is open 24 hours, we suggest that in the interests of your personal safety that you do not work alone in the Hub after 5pm.

4 Teaching

4.1 Study weeks

Term dates for the year are as follows:

1. **Autumn term:** Monday, 19 September to Friday, 9 December 2022;
2. **Spring term:** Monday, 9 January to Friday, 24 March 2023;
3. **Summer term:** Monday, 24 April to Friday, 9 June 2023.

For students on joint courses the dates above also apply for the study weeks in the following departments: Management, Modern Languages & PIR. The department of Mathematics does not have a study week and students on joint degrees with the Maths department are expected to attend their scheduled Maths classes during the study weeks.

Please find your individual [timetable here](#). Your timetable will include the exact dates and times of your classes.

5 Overall course structure and progression

Full details about your course of study including, among others, the aims, learning outcomes, modules which make up the course and any course-specific regulations are set out in the course specification available through the [Course Specification Repository](#).

5.1 Department-specific information about course structure

Progression requirements: How do you progress along your degree?

Year One

Course Requirements

Pass 120 credits (all first stage modules), OR

Pass 105 credits and achieve 30 – 39% in one 15-credit unit, OR

Pass 90 credits and achieve 30 - 39% in one 30-credit unit or two 15-credit units AND achieve a Stage average of 40%.

Department Requirements

EC1101, EC1107, EC1108 and EC1109 are mandatory non-condonable (MUST PASS). EC1103 is mandatory and condonable (You can fail and still progress). You need to pass all four MNC modules (EC1101, EC1107, EC1108 and EC1109) to progress into Year 2.

Year Two

Course Requirements

Pass 240 credits over the first and second stage (all first stage and second stage modules), OR

Pass 210 – 225 credits over the first and second stage with condonable fails of 30 – 39% in 15 or 30 credits (from stage one or stage two) AND achieve a Stage average of 40% in Stage 2.

Department Requirements

EC2107, EC2201, and EC2202 are mandatory and non-condonable (MUST PASS). You need to pass all three modules (EC2107, EC2201 and EC2202) to progress into Year 3. EC2208 and EC2209 are mandatory and condonable (You may fail them and progress into Year 3) for some courses and mandatory and non-condonable for others. Please check the [degree course library](#) for your Course Specification now using the year in which you were admitted to your Course. Further, students on the BSc Economics and Data Science course need to pass EC2401.

Year Three

Course Requirements

To be eligible for an Honours Award students will be required to PASS at least 90 credits in the Final Stage (with a cumulative total of at least 300 credits from Year 1, Year 2 and Year 3).

Condonable fails of 0 – 39% can be given in up to 30 credits in the Final Stage.

6 Courses offered by the Economics Department

BSc Economics

Year 2:

Students must take:

- EC2107
- EC2201
- EC2202
- EC2208
- EC2209, and
- Choose further 2 modules from the following list: EC2401 (Autumn), EC2211 (Autumn), EC2212 (Spring), EC2402 (Spring), EC2324 (Spring).

Note: *EC2401 Introduction to Data Science* is a pre-requisite for the following 3rd year modules, which the Department is working to produce for the 2023/24 academic year: EC3364 Web-Scraping and Internet-Based Data Collection, EC3365 Data Presentation and Visualisation, EC3366 Machine Learning and Data Mining, EC3367 Time Series for Macroeconomics with Data Science.

Year 3:

Students must take:

- EC3107- Employability 3
- Options: Choose modules worth 120 credits from the 3rd year options below.

BSc Financial and Business Economics

Year 2:

Students must take:

- EC2107
- EC2201
- EC2202
- EC2208
- EC2324
- EC2211
- EC2212

Year 3:

Students must take:

- EC3107- Employability 3
- EC3113
- EC3114
- EC3213
- EC3214

Options: Choose further modules worth 60 credits from the 3rd year options below.

BSc Economics and Data Science (BSc Economics and Econometrics)

Year 2:

Students must take:

- EC2107
- EC2201
- EC2202
- EC2208
- EC2209
- EC2401
- EC2402

Year 3:

Students must take:

- EC3107- Employability 3
- EC3133
- EC3233 or EC3335 or both.
- You must also choose 30 credits worth of optional modules from the following:
 - EC3310 Coding and Programming for Economists 15 credits
 - EC3233 Advanced Econometrics 2 (15 credits) OR EC3335 Financial Econometrics (15 credits)
 - EC3400 Dissertation 30 credits
 - EC3329 Advanced Economic Theory 15 credits
 - EC3353 Advanced Topics in Game Theory 15 credits
 - EC3001 The Economics of Banking 15 credits
- Choose further modules from the 3rd year options below, so your total 3rd-year credits sum up to 120.

BSc Economics with French/German/Italian/Spanish/Music/Political Studies

Year 2:

Students must take:

- EC2107
- EC2201
- EC2202
- EC2208
- EC2209
- Further 30 credits from your Language / Music / PIR Department as per your [course specification](#).

Year 3:

Students must take:

- EC3107- Employability 3
- 90 credits of optional modules from the 3rd year options below and further 30 credits from your Language / Music / PIR Department as per your [course specification](#).

BSc Economics and Management

Year 2:

Students must take:

- EC2107
- EC2201
- EC2202
- 60 credits from your Management department as per your [course specification](#).

Year 3:

Students must take:

- EC3107
- 60 credits from the 3rd year options below and 60 credits from your Management department as per your [course specification](#).

BSc Economics and Mathematics

Year 2:

Students must take:

- EC2107
- EC2201
- EC2202
- EC2208
- Further 45 credits from your Mathematics department as per your [course specification](#).

Year 3:

Students must take:

- EC3107
- 60 credits from the 3rd year options below and 60 credits from your Mathematics department as per your [course specification](#).

BSc Finance and Mathematics

Year 2:

Students must take:

- EC2107
- EC2201
- EC2202
- EC2211
- Further 45 credits from your Mathematics department as per your [course specification](#).

Year 3:

Students must take:

- EC3107
- EC3114
- EC3214
- 30 credits from the 3rd year options below and further 60 credits from your Mathematics department as per your [course specification](#).

BSc Economics, Politics and International Relations

Year 2:

Students must take:

- EC2107
- EC2201
- EC2202
- 60 credits from your PIR department as per your [course specification](#).

Year 3:

Students must take:

- EC3107
- 60 credits from the 3rd year options below and 60 credits from your PIR department as per your [course specification](#).

BSc/BA Politics, Philosophy and Economics

Year 2:

Take at least 30 credits from the following two modules*:

- EC2201 (30credits)
- EC2202 (30credits)

** Students intending to graduate with a BSc Politics, Philosophy and Economics should take and pass both EC2201 and EC2202. It is very important to understand that you cannot take any 3rd-year Economics module unless you have taken and passed both EC2201 and EC2202. If you have passed only one of the above modules, your Economics options for the 3rd year will be limited to the other module only! In that case, you will not be allowed to take other 3rd year modules offered by the Economics Department, and your degree title will be: BA Politics and Philosophy **with** Economics (not BSc/BA Politics, Philosophy **and** Economics). Please consult your [course specification](#) for details.*

Year 3:

Options: Choose modules worth up to 75 credits from the 3rd year options below. Choices in Economics are subject to the following conditions:

- 1) You can take third year Economics courses ONLY if you have taken and passed both EC2201 and EC2202.
- 2) If you have taken only EC2201 or EC2202 in year 2 you may only take the other module in year 3.

Please bear in mind the following consequence of your choices on the PPE Course:

Students must pass at least three units of Economics modules (90 credits), at least two units of Politics (60 credits), and at least two units of Philosophy modules (60 credits) over the course of their study. Depending on module selections and achievement, students who meet the minimum College requirements for award of degree will exit with one of the following degree titles.

1. Students who pass at least two units (60 credits) worth of dedicated third-year Economics modules will graduate with a **BSc Politics, Philosophy and Economics**.
2. Students who pass dedicated third-year Economics modules of at least 0.5 units (15 credits) but less than two units (60 credits) will graduate with a **BA Politics, Philosophy and Economics**.

— 3. If you do not pass any 3rd-year EC modules you graduate with a **BA Politics and Philosophy with Economics**.

7 List of modules offered by the Economics Department

Below you will find the list of modules offered by the Department in the second and third years of study across all courses listed in Section 6. In addition, the list below contains a brief description of the module content. If you require specific information about module assessment, please consult the [Economics Vault](#).

7.1 Second Year Module List

EC2107 Employability 2

0 Credits
Term 1

This second-year module will deepen the elements previously covered in Employability 1. To present 'what job exists' there will be two lectures of 2 hours each. Career services will provide a session on how to be ready to apply for an internship at the end of the second year. Students will prepare for a psychometric test. A series of mock interviews will be organised for students to improve their interview technique. Finally, students will have to attend at least one Econ@Work talk to be aware of professional life and challenges.

This module will be composed of the following sessions:

1. What jobs exist 1? (Lecture)
2. What jobs exist 2? (Lecture)
3. Psychometric test (Workshop)
4. How to apply for an internship (Workshop)
5. Video Interview (Online assignment)
6. Apply for an internship (Online assignment)
7. Mock Interview (Workshop)
8. Econ@Work (Lecture)

Assessment:

There are 8 items on the module list for this module, the assessment for lecture and workshop will be presence only. The way to validate the video interview is to submit to the online tool a video interview. The way to validate the internship application is to show a receipt for the submission. To pass this module, students need to validate 5 out of 8 items. This is a Pass or Fail module.

EC2201 Microeconomics

30 Credits
Term 1 & 2

EC2201 is the second-year core module in microeconomic analysis and policy. The module introduces analytical tools for studying the behaviour of individuals and firms in a variety of economic settings. Topics include consumer and firm optimisation problems, strategic interactions between firms in different non-competitive environments, choice under uncertainty, intertemporal decisions, and general equilibrium theory. For each topic, real world applications are used to show how models are used to examine complex issues, to make predictions and policy prescriptions. The features of economies that give rise to desirable market outcomes under different welfare criteria are studied in conjunction with situations that result in market failures.

EC2202 Macroeconomics

30 Credits
Term 1 & 2

EC2202 is a second-year core, compulsory module in macroeconomic theory and policy. The module covers macroeconomics at the intermediate level and introduces an integrated framework for thinking about the determinants of aggregate variables like unemployment, investment, consumption, interest rates, inflation, exchange rates and the balance of trade (net exports). The Autumn Term covers the core theory, developing an integrated model of goods, financial and labour markets. We focus on the three central variables of macroeconomics - output, unemployment, and inflation - and examine what factors may cause changes in these variables. The module introduces a unified framework for understanding the role of macroeconomic policy. In the Spring Term, we examine the dynamic elements of the economy, focusing on growth, consumption, and investment. We will first study the process of economic growth over the long run with a special emphasis on the

recent economic catch-up of China and East Asia. Then, we will examine the saving decision of a household, which has applications on the effectiveness of tax cuts as economic stimulus and on the effect of housing prices on UK savings rates. Finally, we will study the firm's decision to invest and connect that decision to developments in the stock market. The topics include but are not limited to: The goods and financial markets and the IS-LM model in the short run; Aggregate supply, the labour market and the AS-AD model in the medium run; The Phillips curve, disinflation and Okun's law; Economic growth and Solow model; Consumption and investment theory and the role of expectations in the IS-LM model; Open economy, exchange rate regimes and Mundell-Fleming model; Fiscal and monetary policy, practice of policy making.

EC2208 Econometrics 1

15 Credits

Term 1

The aim of this course is to provide students with a solid understanding of the essentials of empirical research techniques (i.e. econometrics) used by applied economists. EC2208 will cover core econometric topics that are needed by all wishing to undertake econometric analysis, with a particular focus on topics in both time-series and cross-section econometrics that can be used by students aiming for a career in business and finance. EC2209 extends the analysis to a further range of topics.

EC2209 Econometrics 2

15 Credits

Term 2

The aim of this course is to extend the knowledge of the essentials of empirical research techniques (i.e. econometrics) used by applied economists. EC2209 will build on the topics covered in EC2208 looking at extensions of techniques and estimation methods covered in EC2208.

EC2211 Financial Markets and Institutions

15 Credits

Term 1

This is an introductory module in the Economics of Money, Banking and Finance. The module aims to cover the basic theory and operation of financial systems. It will consider the economic principles underlying domestic and international institutions, and address the regulatory environment. It provides an introduction to financial markets; Intermediaries; UK institutions; Portfolio theory; Determination of interest rates; Money markets; Bond markets; Equities and the stock market; Foreign Exchange market; Derivatives.

EC2212 Industrial Growth and Competition

15 Credits

Term 2

EC2212 is a half-year second-year undergraduate module which studies the role of the firm, transaction costs and organization, corporate governance, as well as industrial expansion and competition. Emphasis is placed on the historical and international perspective.

EC2324 Game Theory and Behaviour

15 Credits

Term 2

This module uses more advanced mathematical models to study and analyse strategic interactions between agents. This module is designed to provide an understanding of more advanced concepts in game theory as applied to economics in general and microeconomics in particular. This module introduces students to the main deviations from, so called, rational behaviour. Topics covered typically include (but may vary slightly) mixed strategies, repeated games, Bayesian Nash equilibrium, prospect theory, hyperbolic discounting, social preferences, and games of incomplete information.

EC2401 Introduction to Data Science

15 Credits

Term 1

The aim of the module is for students to understand how to use data to draw relevant conclusions, and how to present those conclusions. This aim includes both how to abstractly think about data and data analysis, and how to concretely implement techniques using the Python programming language. As the module serves as an introduction to the language, the first part of the module provides students with general programming tools and, as the course progresses, these tools will become more and more focused on data science applications. These applications will take the form of economic and financial investigations.

As a lab class, students will have significant hands-on experience with material and will investigate problems on their own, under the continued guidance of course leaders. By the end of the term, students will have the tools to be able to conduct their own research projects. As a final project, students will be provided with a dataset, asked to draw insights into it, and to present their findings both visually and narratively.

EC2402 Economic Modelling and Data Science

15 Credits

Term 2

This module emphasizes and illustrates the complementarity between economic analysis and data science skills, builds coding skills in Python and R, and prepares students for more specialized modules available in the third year. The ability to carry out quantitative economic analysis will enhance students employability, and also gives the opportunity for students to undertake a significant piece of independent research, such as writing a 3rd year dissertation. The aim of the module is to advance the quantitative skills of the students and familiarize them with the use of Python and R in empirical work in economics. This includes collection, manipulation, and presentation of data on economic phenomena, as well as the use of regression-based econometric techniques to draw causal inference and perform prediction and forecasting.

7.2 Third Year Module List

EC3001 Economics of Banking

15 Credits

Term 2

This module equips students with the fundamental theoretical tools for the analysis of the banking sector and will be useful for anyone considering further study or a career in this area. Topics covered include perfectly competitive and oligopolistic models of banking, moral hazard and adverse selection in the loan market, the macroeconomic implications of the credit market, the money multiplier, fractional reserve banking, bank runs, financial fragility and contagion. The module's textbook will be Freixas and Rochet "Microeconomics of Banking", but will also use "Understanding Financial Crises", Clarendon Lectures in Finance by Franklin Allen and Douglas Gale.

EC3107 Employability 3

0 Credits

Term 1 & 2

This third-year module will deepen the elements covered previously in Employability 1 and 2. To present what jobs exist and how to apply, two lectures of 2 hours each will be given. Career services will provide a session on how to be ready for employment at the end of the year. Students will prepare for a psychometric test. A series of a mock interviews will be organised for students to improve their interview technique. Finally, students will have to attend at least one Econ@Work talk to be aware of professional life and challenges.

This module will include the following elements:

1. What jobs exist 3? (Lecture)

2. What jobs exist 4? (Lecture)
3. Psychometric test (Workshop)
4. How to apply for a job (Workshop)
5. Video Interview (Online assignment)
6. Apply for a job or postgraduate studies (Online assignment)
7. Mock Interview (Workshop)
8. Econ@Work (Lecture)

Assessment:

There are 8 items on the module list for this module, the assessment for lecture and workshop will be presence only. The way to validate the video interview is to submit to the online tool a video interview. The way to validate the internship application is to show a receipt for the submission. In order to pass this module, students need to validate 5 out of 8 items. This is a Pass or Fail module.

EC3113 Industrial Economics 1

15 Credits

Term 1

EC3113 is a one-term third year undergraduate module in industrial economics. Its aim is to familiarize students with a broad range of the methods and models applied by economists in the analysis of firms and industries. A broader goal is that students who take the module will, by working extensively with theoretical models, acquire analytical skills that are transferable to other kinds of intellectual problems. Students should have a grounding in microeconomics and mathematics, including calculus. A large part of the module will consist of analyses of formal economic models. Therefore, it is important that students who intend to take this module, and who feel that they might have forgotten key elements from their previous mathematics studies, revise the material from Quantitative Methods I and II.

EC3114 Financial Economics 1

15 Credits

Term 1

Financial Economics is designed to analyse the nature of financial markets, with emphasis on the equity market. It gives an insight into how markets and financial assets are used by investors and corporations, which ultimately have a significant impact on the economy and modern society. Further, the module investigates a number of theories and models of investment and asset pricing. Students will acquire a number of analytical skills that can be applied to resolving issues that arise in the investment process.

EC3133 Advanced Econometrics 1

15 Credits

Term 1

The main goal of the module is to deepen students' understanding of econometric theory and its applications, so they can appreciate and undertake applied economic work. The module will include theoretical core methods and a variety of models used to investigate economic phenomena and techniques to deal with different econometric problems.

EC3213 Industrial Economics 2

15 Credits

Term 2

EC3213 is a one-term third year undergraduate module in industrial economics. Its aim is to familiarize students with a broad range of the methods and models applied by economists in the analysis of firms and industries. A broader goal is that students who take the module will, by working extensively with theoretical models, acquire analytical skills that are transferable to other kinds of intellectual problems. Students must have taken EC3113 before taking EC3213.

EC3214 Financial Economics 2

15 Credits

Term 2

Financial Economics 2 focuses on the bond and the derivatives markets. These markets have grown exponentially over the past decades and with that, so have their effects on the economy. In this module, we analyse how bonds are rated and priced and how bond yields are an effective for both investors and economists. We also evaluate the use of bonds in immunizing portfolios based on bond duration. Further, the features and uses of the most popular types of derivatives available today are explored. These include options, futures and forwards which are used to hedge risk, and swaps which are used to convert one type of liability into another. Various models and approaches to valuing derivatives will be covered and their use in implementing trading strategies will be demonstrated. Students must have taken EC3114 before taking EC3214.

EC3233 Advanced Econometrics 2

15 Credits

Term 2

The main goal of the module is to deepen students' understanding of econometric theory and its applications, so they can appreciate and undertake applied economic work. The module will include theoretical core methods and a variety of models used to investigate economic phenomena and techniques to deal with different econometric problems. Students must have taken EC3133 before taking EC3233.

EC3310 Coding and Programming for Economics

15 Credits

Term 2

This module aims to acquaint students with the basics of the Python programming language and its application to data collection, manipulation, visualization, and analysis. During the module, the students will learn how to write code, gather data from web sources using modern scraping techniques, organize data into a usable format, and to analyse data collections to answer questions about the world. We will begin with an introduction to general purpose programming: data types, conditionals, loops, functions, and classes. We will investigate how to write succinct and efficient code. We will then see how to represent and manipulate data using the Python NumPy and Pandas packages for numerical methods and the representation of data structures. We will gather data from the web by using application programming interfaces (APIs) and web scraping python library Beautiful Soup. This will require a brief foray into the structure of websites (i.e., HTML). Finally, we will investigate how programming can help us clean and present the data in an informative and elegant manner. Focus will be on using data to answer real economic questions.

EC3316 Personnel Economics

15 Credits

Term 2

This is a half-year course examining contracts between firms and their workers. It will focus on hiring, training, pay, job assignments, promotion, quits and dismissals, and pensions. The course will use economic theory to outline the nature of labour contracts, and use statistical analysis to examine the empirical relevance of different types of contracts.

EC3324 Topics in Game Theory

(Note: only available if you have not taken EC2324)

15 Credits

Term 2

This module uses more advanced mathematical models to study and analyse strategic interactions between agents. This module is designed to provide an understanding of more advanced concepts in game theory as applied to economics in general and microeconomics in particular. This module introduces students to the main deviations from, so called, rational behaviour. Topics covered typically include (but may vary slightly) mixed strategies, repeated games, Bayesian Nash equilibrium, prospect theory, hyperbolic discounting, social

preferences, and games of incomplete information.

EC3329 Advanced Economic Theory

15 Credits

Term 1

The module teaches advanced microeconomic theory at a level beyond 2nd year or 'intermediate' microeconomics and can serve to prepare students for postgraduate study. The module will begin with the mathematics of constrained optimisation, and then turn to the general equilibrium model with both exchange and production, the welfare theorems of general equilibrium theory, and cooperative game theory. Finally the module will treat a selection of topics in implementation theory with a specific emphasis on auctions to illustrate the theory. The module will spend the time necessary to teach the mathematics that is required for a proper understanding of the theoretical topics considered. The topics include but are not limited to:

- Constrained optimization and economic applications
- Theory of the firm Preferences, utility, and demand Partial equilibrium: competition
- Partial equilibrium: monopoly General equilibrium with exchange
- The welfare theorems of general equilibrium theory
- The general equilibrium model with production
- Cooperative game theory: the core of an exchange economy

EC3331 Political Economy

15 Credits

Term 1

The module applies the methodology of economics to the analysis of political behaviour and institutions. Articles on social choice, constitutional theory, and public economics are studied alongside ones on voters, parties and pressure groups, macroeconomics and politics, capitalism and democracy. Emphasis is placed on the rise of populism in Western democracies, economic strategies to mitigate it, as well as on political decisions around lockdowns in pandemics. Students are exposed to advanced formal models of political behaviour and data techniques to explain recent political events.

EC3332 Economics of Education

15 Credits

Term 1

This module applies microeconomic theory to shed light on important issues regarding contemporary education policies. Part of the course concentrates on models of the decision of individuals to invest in their education and the returns to this investment. A second part investigates the role of the State in the provision and financing of education, and the issues of inequality. A third part focuses on the production of education. The course highlights both theoretical and empirical analysis. The objective, through students' independent study together with reinforcement via the seminar sessions, will be to provide a sound understanding of the essentials of the economics of education, focussing on the modern policy considerations in the UK context.

EC3335 Financial Econometrics

15 Credits

Term 2

The module aims to familiarise students with the principal techniques used in Financial Econometrics. Some in depth discussion of the key technical concepts needed to understand the Financial Econometrics literature. Furthermore, the course makes a real effort to facilitate awareness in students of how these techniques can be used and applied on real data and provides the necessary background to understand and critically assess empirical findings reported in the financial literature, as well as to carry out their own empirical research in the future.

EC3336 Economics of Development

15 Credits

Term 1

The module provides an overview of the literature in development economics. The overarching interest is _____

what creates and what reduces poverty and how poor people live their economic lives. Students will be introduced to theoretical and empirical approaches to the understanding of binding constraints to development, household decisions and organisation, effectiveness of public policy and alternative arrangements that arise when markets and institutions fail.

EC3337 Labour Economics

15 Credits

Term 1

This module will analyse the economic issues of behaviour and outcomes in labour markets. It will focus on topics relating to labour supply and demand, wage formation and earnings inequalities, e.g.:

1. Labour Demand
2. Labour Supply
3. Human Capital and Compensating Wage Differentials
4. Inequality in Earnings
5. Labour Mobility
6. Discrimination
7. Unemployment.

EC3339 Information and Finance Economics

15 Credits

Term 1

The module aims to give students an advanced-level training in the economics of Finance and Information, focussing on the role of incomplete and asymmetric information and information aggregation in several areas of finance and financial markets. The module will cover models of information economics in finance including applications in some of the following areas: Financial Herding; Financial Frenzies; Bubbles; Booms and Crashes; Speculative Attacks; Information Avalanches.

EC3341 Topics in Public Economics

15 Credits

Term 2

Public Economics is concerned with the study of the effects of government policy upon the economy and the design of optimal policies. The module begins with a review of empirical methods for policy evaluation. A number of recent research areas in public economics are then discussed including income taxation, welfare support, behavioural responses, and social security. Throughout the module, the emphasis is placed upon analytical techniques, policy applications, and empirical evidence.

EC3342 Topics in Economic History

15 Credits

Term 2

This module covers several important topics in economic history. It is designed to be within the mainstream economics tradition in that the focus is on topics and methodology rather than time periods or countries. The aim is to teach students how economists have analysed important and ongoing historical events and trends. The module will focus on two topics – long-term economic growth and globalisation. Both are important topics for contemporary economies.

EC3346 Family Economics

15 Credits

Term 2

The module aim is to familiarise students with key theoretical analysis and empirical evidence in relation to family structure and behaviour. The module will also strongly link to public policy in related areas, including welfare, health care, education, and childcare. Some of the following topics will be covered:

Topic 1: Empirical stylized facts motivating the module

Topic 2: Modelling multi-person households

Topic 3: Intra-household pooling and efficiency
Topic 4: Fertility: quantity v. quality and the role of shocks
Topic 5: Assortative mating: empirical modelling and implications
Topic 6: Household Production: Nutrition and health
Topic 7: Intergenerational transmission: human capital, child development
Topic 8: Family dysfunction: Domestic abuse, parent-child interaction
Topic 9: Divorce: Modelling approaches and long-run effects
Topic 10: Applications to policy: child safeguarding, parental information

EC3348 Corporate Finance 1

15 Credits
Term 1

EC3348 is an optional third year course in Corporate Finance. The course aims to introduce the student to what factors affect corporate financial decisions. Particular emphasis is given to the concepts of Net Present Value and Risk. The learning outcomes include: Understand what the goals of a firm are; Understand how investments are valued (Internal rate of returns) in order to help with good financial planning;) Understand the concepts of risk, agency costs and how they feed into financial decision making; Understand the process of price formation in financial markets; understanding venture capital and different types of debt finance and debt valuation, including leverage.

EC3349 Topics in Development Economics

15 Credits
Term 2

The aim of the course is to familiarise students with important issues both theoretical and empirical in Development Economics such as the behaviour of credit and insurance markets in developing economies, the existence of poverty traps and the role of income, ethnicity, gender and caste in the development process.

EC3350 Corporate Finance 2

15 Credits
Term 2

This is a course on how firms make financial decisions. We consider investment decisions, borrowing decisions and how firms can mitigate the various risks that they face using options and futures. We also look at some topics in Behavioural Finance.

Weeks 1-2: Valuing options

Week 3: Real options

Week 4: Credit risk and the valuation of corporate debt

Week 5: The different kinds of debt

Weeks 6-8: Risk management

Weeks 9-10: Efficient markets and topics in Behavioural Finance

EC3353 Advanced Topics in Game Theory

15 Credits
Term 1

This module is an optional one-term sequel to the introductory game theory module, EC2324/EC3324. It aims to both broaden and deepen the students' knowledge and understanding of game theory. This module is intended for students who thrive on mathematical puzzles and formal reasoning; a higher level of mathematical rigour will be employed here than in the introductory module.

EC3354 Economics of Inequality

15 Credits
Term 2

This module introduces the notion of and reasons for economic inequality. In particular, we examine various factors that determine wage differentials among workers from a theoretical and empirical point of view. The module

briefly covers human capital and compensating differentials theories of wage determination. Our main goal, however, is to answer the question of why similar workers are paid differently. We study a number of empirical facts related to the above question and introduce an analytical framework, the search and matching model, in which to understand these facts. Within this framework, we show that labour mobility can improve the allocation of workers to firms, enhance aggregate productivity, and reduce inequality.

EC3355 International Trade

15 Credits

Term 2

EC3355 is a one-term module in international trade suitable for students with basic knowledge in microeconomics. This module aims to further develop the student's analytical skills and to illustrate how these skills can be fruitfully applied to a variety of economic situations. The primary objective of the module is to teach the theory of comparative advantage and the factor proportions theory of international trade and to critically discuss these theories and their relevance in understanding real world issues. Topics Covered include some but not necessarily all of the following:

1. Introduction to the Ricardian Model and description of competitive equilibrium of the closed economy.
2. Description of behaviour of an open economy in a Ricardian world.
3. Solving for the equilibrium of a two-country world economy. Demonstrating the principle of comparative advantage. Working through a numerical example.
4. The Heckscher-Ohlin Model. The definition of the concepts and proof of the Stolper-Samuelson and Rybczynski Theorems.
5. The Heckscher-Ohlin Model Continued. The Heckscher-Ohlin Theorem and the relationship between income distribution and trade.
6. The Specific Factors Model.
7. Empirical tests of the Heckscher-Ohlin model and the Specific Factors Model.
8. Policy Intervention: Tariffs and Quotas. Trade wars and retaliation.
9. Product Differentiation and International Trade.
10. The effect of increasing returns to scale and a Cournot model of imperfect competition.
11. Brander and Spencer Model of International Trade

EC3362 Sexual Orientation, Gender Identity and Gender: The Role for Public Policy

15 Credits

Term 1

The module will consider the general issue of how public social and economic policy can be impacted by experts and pressure groups, as well as political parties and individuals. It will consider discrimination in the labour market and effective mechanisms for limiting discrimination. While the primary focus will be on sexual orientation and gender, the principles will be transferable to other areas. In addition, there are broader implications for labour markets when the markets do not have perfect and fully flexible market characteristics. The learning outcomes include: 1. Evaluate the development of social and public policy; 2. Analyse the nature of the labour market for LGBTQI+ individuals; 3. Determine policies to limit discrimination in the labour and other markets; 4. Appraise the role of social institutions such as marriage in achieving equality; 5. Evaluate the role for national and international mobility of marginalised groups; 6. Analyse the stress and other impacts on 'hidden' groups.

EC3367 Time Series for Macroeconomics with Data Science

15 Credits

Term 2

This module provides students on the BSc Economics, BSc Economics and Data Science, BSc Financial and Business Economics, BSc Finance and Mathematics courses with an optional course in macroeconomic time series analysis. The module material will focus on Bayesian time series analysis and will include examples of how to use Python via Jupyter Notebooks to implement the analysis in the course. The content will be useful for any student aiming to begin a MSc in Economics or macroeconomics. Upon completion of the module, students will be able to draw random samples from important distributions, estimate Bayesian regression models (including time-series Bayesian models), produce economic forecasts using Bayesian Time Series Models and communicate the results to others.

EC3400 Dissertation in Economics

30 Credits

Term 1 & 2

An Economics dissertation typically examines a current policy issue and explores it with economic analysis. Most students are expected to use actual data to provide an econometric examination of the problem; it is also possible to address a more theoretical problem, but note that the dissertation cannot be just a review of the literature or an extended essay; it needs to provide either original theory or empirical work. In preparation, students will receive seven hours of lectures in Research Methods, including interventions by CEDAS and the library team. These will cover elements of writing an economics dissertation. The content of the actual dissertation is not predetermined. This is largely an exercise in independent work with some supervision. Details of the content are expected to be agreed between the student and a supervisor. You can expect to have at least monthly meetings with your supervisor (and more if your supervisor is available).

The structure of the Dissertation is described in the Dissertation Handbook which you will find in the [Economics Vault](#). The following timeline indicates an optimal progress along the EC3400 module. Note that it starts before the Academic year starts, and deviating from it will affect your performance on the module:

- **End-April:** Register for the dissertation module and choose a field of interest. Research staff members in the Department and their research interests. Get in touch with them and signal your desire to do a Dissertation in their field. Ask them for some associated reading in your field.
- **End-June:** Provide a one-page summary of the reading associated with your area of interest. Upon completion of the summary, you will be officially allocated a dissertation supervisor, with whom you will meet to define in more details the topic of your dissertation. Failure to submit the literature summary may result in students being dropped from the dissertation module, and having to choose an additional module in the Autumn and in the Spring term.
- **July-September:** Consult your supervisor on the proposal. Note: They will not be available throughout the summer. It is important to engage early with them.
- **Autumn term Week 1:** Submit your dissertation proposal. Failure to submit the proposal might result in students being excluded from the dissertation module, and having to choose an additional module in the Autumn and in the Spring term.
- **Autumn term week 10:** Submit the complete literature review and detail plans for the empirical or theoretical contribution. Failure to do so, or to do so at the appropriate level will result in students being asked to drop the dissertation module and pick two additional modules in the Spring term.
- **Spring term, week 11:** Dissertation submission.

There is no final exam in EC3400, and the complete dissertation counts for 100% of the final grade. Therefore, it is crucial to engage with your supervisor early to avoid being dropped from the module.

Before you choose your year 3- modules, there will be a dissertation talk where you will have an opportunity to ask any questions. Time and date will be confirmed. Please refer to the Dissertation Handbook for all the information that you will need to carry out a dissertation.

Further important details on EC3400 Dissertation in Economics:

1. If you register for EC3400, you may be dropped from the module *without your consent* if your adviser deems you will not be able to complete the dissertation or you fail to meet the deadlines set out in the EC3400 Economics Dissertation Handbook (see [the Vault](#) for details). In case you are dropped from the module, you will be registered to two Spring modules of your choice where places are still available, mandating that you take 5 EC modules in the Spring term. This mechanism is in place as a backstop in case your performance on the course is in jeopardy and is designed with your best interest in mind.

2. If you successfully pass EC3400, you will not be allowed to continue onto a 4-year MSci course at the Department. An MSci is a course option where you pay UG fees in your 4th year but exit with a Master degree. You will not be allowed to register onto a 4-year MSci course because Dissertation is a mandatory module in all MSci degrees offered by the Department in the 4th year on a MSci course. Do not take EC3400 if you plan to continue onto an MSci course with us – you will have the chance to do it in your final year of your MSci course. Naturally, if you choose to do EC3400, you are more than welcome to continue on an MSc course with us. The MSc courses the Department offers are typical 1-year courses exiting with an MSc degree. Please see the [Postgraduate Degree Course catalogue](#) for details.

7.3 Module Summary

See footnotes	Term	Content			Opportunities		Required prior knowledge		
		1	2	3	4	5	6	7	8
		Micro-oriented	Macro-oriented	Theoretical/Quantitative	Useful for MSc Economics	Useful for Finance Career	EM2 Required	Good EM1, Maths knowledge required	Good EM1, Stats knowledge required
EC3001 Economics of Banking	2	X				X		X	
EC3113 Industrial Economics 1	1	X			X			X	
EC3213 Industrial Economics 2	2	X			X			X	
EC3114 Financial Economics 1	1		X			X			X
EC3214 Financial Economics 2	2		X			X			X
EC3133 Advanced Econometrics 1	1			X	X		X		X
EC3233 Advanced Econometrics 2	2			X	X		X		X
EC3310 Coding and Programming for Economics	2				X	X			
EC3316 Personnel Economics	2	X							X
EC3324 Topics in Game Theory	2	X		X	X				
EC3329 Advanced Economic Theory	1	X		X	X				
EC3331 Political Economy	1	X		X				X	
EC3332 Economics of Education	1	X		X					X
EC3335 Financial Econometrics	2			X	X	X			X
EC3336 Economics of Development	1	X							X
EC3337 Labour Economics	1	X							
EC3339 Information and Finance Economics	1		X					X	
EC3341 Topics in Public Economics	2	X							X
EC3342 Topics in Economic History	2		X						X
EC3346 Family Economics	2	X			X				X
EC3348 Corporate Finance 1	1	X				X			
EC3349 Topics in Development Economics	2	X						X	
EC3350 Corporate Finance 2	2			X		X			
EC3353 Advanced Topics in Game Theory	1	X		X				X	
EC3354 Economics of Inequality	2	X						X	
EC3355 International Trade	2		X					X	
EC3362 Sexual Orientation, Gender Identity and Gender: The Role of Public Policy	1	X							
EC3367 Time Series for Macroeconomics with DS	2		X	X				X	
EC3400 Dissertation in Economics	1&2			X	X		X	X	X

Footnotes

- Oriented towards the use of microeconomic theory.
- Oriented towards the use of macroeconomic theory.
- Emphasis on theory, derivation of proofs, and/or extensive use of data analysis.
- Students aiming for the top MSc Economics programmes, for example at LSE and UCL, are recommended to take these modules.
- Provides students with skills and knowledge that are useful in the financial sector.
- Requires students to be competent in the Econometric techniques and R/STATA commands taught in EC2208 and EC2209 (EM1+EM2). Students who have not studied Econometrics 1+2 (EM1+2) will be required to learn the material independently before starting the module.
- Requires competent application of mathematical techniques learnt in EC1109 Mathematics for Economics; joint students with Management and PIR are urged to revise the EC1220 Mathematics for Economics material before taking these modules.
- Requires competent application of statistical techniques learnt in EC1108 Data Skills and both EC2208 and EC2209. Joint students with Management and PIR are urged to refresh the Data Skills material, as well as take some advice on EC2208 and EC2209, before taking these modules.

8 Administrative Information

8.1 Change of Course

You may transfer to another programme subject to the following conditions being met before the point of transfer:

- You must satisfy the normal conditions for admission to the *new* degree course;
- You must satisfy the requirements in respect of mandatory modules and progression specified for each stage of the *new* degree course up to the proposed point of entry;
- The transfer must be approved by both the department(s) responsible for teaching the new programme and that for which you are currently registered.
- If you are a student with Tier 4 sponsorship a transfer may not be permitted by Tier 4 Immigration rules.
- You may not attend a new programme of study until their transfer request has been approved.

All mandatory modules of your *new* course are specified in the [Degree Course Library](#). If you do not meet the progression criteria of your *new* course, you will need to pass its mandatory modules before you are allowed to progress to the next stage on your course. This could mean you need to take Year 1 or Year 2 twice, which will have financial consequences for you. The fees will be determined pro rata according to the number of credits you take relative to the full credits at a course stage, typically 120. Meanwhile, you will also have to pay accommodation fees. This is why we kindly ask you to consider change of course very carefully before filling out an application for such change.

Further information about changing courses is available in Section 8 of the [Undergraduate Regulations](#). If you hold a Tier 4 (General) student visa, there may be further restrictions in line with UKVI regulations.

You are only permitted to change programmes up to a maximum of two weeks after the start of teaching (excluding Welcome Week). The following exceptions apply:

- If the change is only in degree pathway title, which does not affect the course units taken and you are still taking the correct course units (worth 120 credits in total) as detailed in the relevant programme specification. In other words, you need to remain registered for the same modules even after changing your Course, if you request a Course change after the first two weeks of Term 1.
- If the change does affect the course units taken and you have to pick up an extra 15 credits in the Spring term but you would be taking the correct course units as detailed in the relevant programme specification and would have no less than 120 credits.

To initiate a change in your Course, you need to fill out a [Change of Course Request](#). Requests are reviewed on a first-come-first-serve basis. The entire process takes about 2-3 weeks. If you start sending email requests around about the status of your request, you may slow down the process. You may not change your Course in the Summer term.

It is very important to check if you have received a confirmation email after filling out the Change of Programme Request. Your confirmation email will contain a *reference number* in the following format: ABC123456. If you have not received a confirmation email you need to fill out the form again, as it is likely that your form was not submitted correctly. As a result, College will not review your application. Failure to correctly submit a request will constitute valid grounds for its rejection. Please use your reference number in any subsequent correspondence with the College.

The deadlines for submitting student movement requests are as follows:

Change of course requests:

- Any change resulting in a change of Term 1 modules needs to be submitted by **14/10/2022**.
- Any change resulting in a change of Term 2 and 3 modules needs to be submitted by **20/01/2023**.
- After this, if the change does not include changes to modules, this can be done up to **24/03/2023**.

Interruptions and change of mode requests

- Any change of mode of interruption request needs to be submitted by **24/03/2023**.

If you are still certain you wish to change course, please fill out the Change of Course Application above.

8.2 Frequently Asked Administrative Questions

Can I transfer to a course offered by the Economics Department from another course?

This is treated as a new admission to the Economics Department and candidates will therefore be expected to meet the normal entry and progression requirements. Furthermore, the College imposes a time limit for such changes (see the deadlines in the previous section) and we can only admit students if there is space on the new programme.

Can I transfer from an Economics course to another department's course?

The Economics Department will always allow students to transfer to another department's course. Note, however, that this can only be with the consent of your *new* department, and will be subject to the usual entry and progression requirements. Please get in touch with your *target* department **before** you submit an application for a change of course to them to avoid disappointment. Some departments are strictly rejecting anyone who has not got in touch with them in advance, so do not ignore this advice!

Can I transfer from a joint Economics course to a single-honours Economics course?

This depends on the stage of your studies. If you are just starting your first year, we will allow this until the end of week 3 of the Autumn Term, provided you meet the entry requirements of your *new* course. If you have progressed from year 1 to year 2 of your old course, we will also allow this up until the end of week 3 of the Autumn Term only if you meet the progression requirements of your *new* course. Specifically, you need to have passed the mandatory and non-condonable modules (MNCs) of your *new* course. If this condition is not met, you will likely need to be registered back to Year 1 and pass all the MNCs on your new course before you can progress. Note further that we will be unable to approve your transfer from a joint course to a single-honours course after the first 3 weeks of the Autumn term.

Can I transfer from one single Economics honours degree to another?

This is usually straightforward provided the student has taken and passed the required courses for the degree course they wish to join, and meet the entry requirement of their new course. Note that if you do not meet the entry requirements of your new course, your application for a change of degree course will unfortunately be rejected.

Where can I learn more about the entry and progression requirements of courses at the College?

You can find more information about the variety of College courses in the [Degree Course Library](#). To find your desired course, scroll to the relevant year of your admissions. Then, use the first letter of your desired course to find its course specification. The course specification will detail the modules you are required to take in each course in each year of study, whether the modules are mandatory and non-condonable, as well as the progression and graduation requirements. The Degree Course Library is the definitive source of administrative information regarding progression criteria of all College courses.

How can I initiate the Change of Course process?

First, you need to be aware that changing your course is a serious decision, and you need to consider it carefully. The process normally takes 2-3 weeks to complete. Meanwhile, you may experience issues related to module registrations, your timetable will not be updated, and may miss important assignments which will affect your ability to progress in your new course. Second, note that sending emails to various parties involved in the process will not speed the process up, and may even slow it down. Naturally, if you have a concern about the process, please do not hesitate to get in touch with your personal tutor at the first instance. Third, if you are certain that changing your course fits your long-term goals, please fill out the following [Change of Programme Request](#).

How can I change my module registrations?

If you find out that the modules you are registered on do not fit your career goals or interests, you may want to drop them and register to new modules. This decision is generally not reversible, and you need to be certain you want it. You may initiate the process by sending an email to the Admin office at lss-school@rhul.ac.uk, clearly specifying:

- i) Drop option: the module code(s) and the name(s) of the module(s) you would like *to drop*;
- ii) Add option: the module code(s) and the name(s) of the module(s) you would like *to add*;
- iii) Reserve option: your reserve option in case your add option is at full capacity and we cannot register you to your Add

option.

Your access will be granted *only if* the following conditions are met:

- 1) Your email arrives in the LSS-School inbox by 5PM on the first teaching Friday of either Term 1 (for Term 1 modules) or Term 2 (for Term 2 modules only!), AND
- 2) There is spare capacity in your target modules. If there is no spare capacity, you will be automatically registered to your reserve option or offered a subsequent choice by the LSS-School office.

Note:

- 1) You may drop EC3400 up to, and including, the first week of Term 2 for two Spring-term modules only. Failing to drop EC3400 within this deadline and failing to submit a satisfactory dissertation will lead to failing EC3400.
- 2) As EC2401 and EC2402 are new modules, second-year students will have 2 weeks to decide if they want to register to those modules if they are available in their Course specification. This means they need to send their add/drop/reserve option by 5PM on the second teaching Friday of each term.

Can I drop an Autumn module and add a Spring module in the first week of Term 2?

No. The deadline for changing your Term 1 module registration is Week 1 of Term 1, not Week 1 of Term 2! Such requests will not be granted.

Where can I find all the administrative info about my course?

You can find all the info you need on how to progress in your degree – handbooks, course information, assessment information, deadlines, exam dates, contacts and much more, in the Economics Vault:

<https://moodle.royalholloway.ac.uk/course/view.php?id=8517>

8.3 Facilities

8.3.1 Facilities and resources within your department

The Hub in Horton 223 was opened in January 2013 to provide study space for undergraduate Economics students. The room can be accessed using your college card 24 hours a day.

8.3.2 The Library

The Library is housed in the **Emily Wilding Davison Building**. Details, including Library Search, dedicated subject guides and opening times can be found online from the [Library home page](#).

The Ground Floor of the Library contains a High Use Collection which includes many of the books assigned for undergraduate courses. The rest of the Library collections are on the upper floors. There are plenty of study areas and bookable rooms to carry out group work, as well as many areas to work on your own. The Library contains a large number of PCs and has laptops to borrow on the ground floor to use in other study areas.

The Information Consultant for Economics is Greg Leurs who can be contacted at Greg.Leurs@rhul.ac.uk

Library books tend to be in high demand at certain times (notably around essay deadlines and examinations) and to be under-used at others. Careful timing in your use of them (e.g. during the Summer and Christmas breaks, or early in each term) will pay dividends. The Library has multiple copies of many of the most frequently-used works as well as a large collection of eBooks.

Books in high demand may be on short loan. Please consult the Information Consultant in good time if there are works which you would like to see on short loan.

We are always happy to consider students' suggestions for more books. If you think that the Library does not have a book useful for a course you are following, or for a dissertation you are writing, or if you feel more copies of a book are required, please contact the library's Information Consultant for your subject (and let your module convenor know). Note, however, that not all requests can be satisfied and that there is sometimes a delay between ordering and receipt depending on our supplier's stock.

8.3.3 Photocopying and printing

The departmental printers and photocopier are reserved for staff use. Copier-printers (MFDs) for students are located in the Library, the Computer Centre and many PC labs, which will allow you to make copies in either black and white or colour. Further information is available [here](#):

If you require copying to be done for a seminar presentation, you need to give these materials to your tutor to copy on your behalf. Please make sure that you plan ahead and give the materials to your tutor in plenty of time. Many of the PC labs are open 24 hours a day, 7 days a week.

Alternatively, there are computers available for your use in the Library, and Computer Centre.

8.3.4 Computing

There are ten open access PC Labs available on campus which you can use, including three in the Computer Centre. For security reasons access to these PC Labs is restricted at night and at weekends by a door entry system operated via your College card.

[How to find an available PC](#)

9 Assessment Information

9.1 Engagement Requirements

It is important that you attend as many teaching activities as physically possible, either online or in person. We will be in contact with any students who regularly miss teaching activities over an extended period. We may also be in contact with you if we have other reasons to suspect that you are not fully engaging with your studies. These interventions are designed to be supportive and to ensure that all students can participate in their learning: poor attendance may be an indicator of a wider wellbeing situation. We will approach absence in the first instance as an issue for support and we are keen to help you with issues that prevent you progressing with your studies. However, if your pattern of attendance continues to suggest that you are not engaging appropriately in your studies, then we may look to send you a first, and then potentially a second formal warning, with the final possible outcome being termination of your studies at Royal Holloway.

9.2 Anonymous marking and coversheets

In line with college regulations, all written assessed (summative) assessment is graded anonymously. Assessed work submitted to Turnitin will remain anonymous to graders until scripts are graded, so please do not include your name in your assignments.

Any assessed work handed into the office will have a frontispiece that is provided by the departmental office which you will then attach. Please make sure you include your candidate number and not your name for such pieces of work.

9.3 Submission of work

Unless otherwise stated, ALL deadlines are 12 noon for formative and assessed submissions.

The procedure for submitting assessed and non-assessed work differs; see the Assessment Deadlines in the [Economics Vault](#) for the submission dates. Please do not submit written work to individual course tutors or send written work by fax or email: They will not be reviewed. Please remember that it is your responsibility to ensure that you upload the correct document to the correct Turnitin/Submission inbox. We strongly recommend that you upload your essay well before the deadline and check all submissions to avoid late penalties being applied. Once the deadline has passed work cannot be re-uploaded and any incorrect work cannot be replaced.

Assessed coursework must be submitted to Turnitin via Moodle, unless instructed otherwise by the course leader. In line with college rules, assessed work will be marked anonymously. Feedback will be then made available via the Turnitin link via Moodle once they have been marked.

For **non-assessed coursework**, students will also need to submit their work to Turnitin via Moodle, they should make a note of their submission reference number, **print off a non-assessed coursework submission sheet from Moodle**, staple the submission sheet to the coursework and submit it to the departmental office McCrea 1-01. Please see —

[Penalties for late Submission of Work](#) for further information.

If the course tutor wishes to use an alternative submission method (for example, submitting a paper copy), students will be informed about this, and any questions should be directed to the course tutor.

You are also reminded of the need to follow instructions from tutors. If a course leader or TA asks for submitted work to be word processed and not hand-written, then it should be typed and all course leaders and seminar tutors reserve the right to refuse to mark hand written work if they have instructed you to do otherwise.

9.4 Penalties for over-length work

Work which is longer than the stipulated length in the assessment brief will be penalised in line with Section 13, paragraph (5) of the College's [Undergraduate Regulations](#):

Section 13 (5)

Any work (written, oral presentation, film, performance) which exceeds the upper limit set will be penalised as follows

- (a) *for work which exceeds the upper limit by up to and including 10%, the mark will be reduced by ten percent of the mark initially awarded;*
- (b) *for work which exceeds the upper limit by more than 10% and up to and including 20%, the mark will be reduced by twenty percent of the mark initially awarded;*
- (c) *for work which exceeds the upper limit by more than 20%, the mark will be reduced by thirty percent of the mark initially awarded.*

The upper limit may be a word limit in the case of written work or a time limit in the case of assessments such as oral work, presentations or films.

In addition to the text, the word count should include quotations and footnotes. Please note that the following are excluded from the word count: candidate number, title, course title, preliminary pages, bibliography and appendices.

9.5 Late submission of work

The Economics Department uses a variety of assessment methods. Under College regulations, written assessment will be marked down with a 10-mark penalty if submitted within 24 hours after the deadline (as extended by College if an extension has been granted), and will receive a mark of 0 if submitted more than 24 hours after the deadline (as extended by College if an extension has been granted).

However, note that midterms and other written assignments where feedback is provided within 24 hours of the submission date are exempt from the above College policy on late submissions. As a result, some assessments will receive a mark of 0 if they are submitted late but within the 24-hour window. Those assessments include, but are not limited to, weekly problem sets, weekly homeworks, some graded homeworks, as well as weekly quizzes. If you cannot apply for an extension to a certain assignment on Campus Connect, it is likely that such assignment has been exempt from the College extensions policy.

Note also that Economics Department lecturers or seminar leaders **cannot** change any deadline for any student. If a student is unable to meet a deadline, they should consult the [Extensions Policy](#).

9.6 What to do if things go wrong – Extensions to deadlines

Students who are unable to submit written assignments should explore [the Extensions and the separate Extenuating circumstances processes](#).

Please refer to the Extensions Policy and guidance on the College's webpage about [Applying for an Extension](#).

Please note: Not every assessment is eligible for an extension. Assignments exempt from the Extensions Policy include, but are not limited to, weekly problem sets, weekly homeworks, and weekly quizzes. You may not be granted

extenuating circumstances and extensions for assessments exempt from the Extensions Policy. The table below sets out the department’s extension and late submission policy by assessment types:

Assessment	2/5 days Extension allowed	Exempt from College late submission policy
Quiz	No	Yes
Graded homework	No	Yes
Midterm	No	Yes
Presentation	No	Yes
Essay	Yes	No
Project	Yes	No

9.7 Support and exam access arrangements for students requiring support

Some students at the College may have a physical or mental impairment, chronic medical condition or a Specific Learning Difficulty (SpLD) which would count as a disability as defined by the Equality Act (2010) that is, “a physical or mental impairment which has a long-term and substantial effect on your ability to carry out normal day-to-day activities”. It is for such conditions and SpLDs that [Disability and Dyslexia Services](#) (DDS) can put in place adjustments, support and exam access arrangements. Please note that a “long-term” impairment is one that has lasted or is likely to last for 12 months or more.

If you have a disability or SpLD you must register with the [Disability and Dyslexia Services Office](#) for an assessment of your needs before adjustments, support and exam access arrangements (‘) can be put in place. There is a process to apply for special arrangements for your examinations – these are not automatically put in place – and there is a deadline in term 2 for these to be arranged. Disability and Dyslexia Services can discuss this process with you when you register with them.

Please see section 2 above for further guidance about registering with the Disability and Neurodiversity Services Office.

Please note that if reasonable adjustments, including exam access arrangements, have been put in place for you during the academic year, the Sub-board will not make further allowance in relation to your disability or SpLD.

9.8 Academic misconduct - Plagiarism

The College regulations on academic misconduct (also known as assessment offences) can found on the Attendance and Academic Regulations page of the student intranet.

Academic misconduct includes, but is not limited to plagiarism (see below), commissioning, duplication of work, (that is, submitting work for assessment which has already been submitted for assessment for the same or another course), falsification, impersonation, deception, collusion, (for example, group working would constitute collusion where the discipline or the method of assessment emphasises independent study and collective ideas are presented as uniquely those of the individual submitting the work), failure to comply with the rules governing assessment, including those set out in the ‘Instructions to candidates’.

The Regulations set out some of the types of academic misconduct in more detail, the procedures for investigation into allegations of such offences and the penalties. Students are strongly encouraged to read these Regulations and to speak with their Personal Tutors or other members of staff in their department should they have any queries about what constitutes academic misconduct. The College treats academic misconduct very seriously and misunderstanding about what constitutes academic misconduct will not be accepted as an excuse. Similarly, extenuating circumstances cannot excuse academic misconduct.

What is Plagiarism?

‘Plagiarism’ means the presentation of another person’s work in any quantity without adequately identifying it and citing its source in a way which is consistent with good scholarly practice in the discipline and commensurate with the level of professional conduct expected from the student. The source which is plagiarised may take any form (including words,

graphs and images, musical texts, data, source code, ideas or judgements) and may exist in any published or unpublished medium, including the internet. Plagiarism may occur in any piece of work presented by a student, including examination scripts, although standards for citation of sources may vary dependent on the method of assessment.

Identifying plagiarism is a matter of expert academic judgement, based on a comparison across the student's work and on knowledge of sources, practices and expectations for professional conduct in the discipline. Therefore, it is possible to determine that an offence has occurred from an assessment of the student's work alone, without reference to further evidence.

The College provides an [avoiding plagiarism](#) course via Moodle. The course is designed to ensure that students across all discipline areas follow best practice in referencing, paraphrasing and using citations.

10 Health and safety information

The [Health and Safety webpage](#) provides general information about our health and safety policies.

10.1 Code of practice on harassment for students

The College is committed to upholding the dignity of the individual and recognises that harassment can be a source of great stress to an individual. Personal harassment can seriously harm working, learning and social conditions and will be regarded and treated seriously. This could include grounds for disciplinary action, and possibly the termination of registration as a student.

The College's [Code of Practice on personal harassment for students](#) should be read in conjunction with the [Student Disciplinary regulations](#) and the [Complaints procedure](#).

10.2 Lone working policy and procedures

The College has a 'Lone Working Policy and Procedure' that can be found [here](#).

Lone working is defined as working during either normal working hours at an isolated location within the normal workplace or when working outside of normal hours. The Department and the type of work conducted by students is classified as a low risk activity and as such the following advice is relevant.

Any health and safety concerns should be brought to the attention of the Departmental Health and Safety Coordinator or the College Health and Safety Office.

It is likely that most activities will take place on College premises. However, the principles contained in the above section will apply to students undertaking duties off campus.

11 FAQ

What to do if...

You have a problem with a specific module?

See your workshop/seminar tutor or lecturer first. If you do not receive a reply from them within 48 hours, try your personal tutor.

You need an extension for your assignment?

Extensions are only given in exceptional circumstances. When you log into Campus Connect you can apply for an extension under the 'Extensions' heading in the My Studies Tab. In addition, please see the [Extensions Policy](#) above.

You have a problem with your course?

If you are not sure if the choices you made on your course units were entirely appropriate, get in touch with your Programme Lead.

You have a general problem with your studies (I want to change course/university)?

See your Programme Lead. If you cannot find them, try your personal tutor.

You have a general personal/social/academic problem?

You could be studying for too long, or want to take up that part-time job, or you don't get on with your flat mates. See your personal tutor. Remember that you can also speak to the confidential Student Counselling Service for personal and social problems.

The lecturer you would like to see is on sabbatical?

Check with your Senior Tutor about who is replacing your tutor.

You have experienced sexual harassment, assault, discrimination or a hate crime?

Please get in touch with Wellbeing@rhul.ac.uk as soon as you physically can, copying your personal tutor. If you require medical attention, please call, or attend the on-campus medical facilities. If you think any unlawful activity has been committed, call the Police on 999 as soon as you can.

If you would like to report an incident anonymously, please use the [RH BeHeard form](#) to do so.

What if an incident is taking place right now?

If you are on campus, College Security operates, and is contactable, 24 hours a day, 7 days a week for your protection. If there is an emergency on campus please call the Security Control Centre located in Founder's East reception:

Emergency number: 01784 443888

securityrhul@royalholloway.ac.uk

Non-emergency number: 01784 443063

Store these numbers in your phone now – you might need them quickly at some point. If you are not on campus and are still at risk, call the Police immediately on 999.

You have a general or specific complaint?

In the first instance you should raise the problem with the person concerned. If this is not suitable then there are two channels to follow:

- Arrange to see the Programme Lead and, if that does not help, the Head of Department; Or
- Contact your student representatives sitting on the Student-Staff Committee who can raise your concern in the meetings, or bring the matter directly to the School's attention. Student feedback questionnaires for each course unit are reviewed as part of our annual monitoring process. Ultimately, students have recourse to the College Complaints Procedure (available on the web).

12 Glossary

We understand that many of the concepts used in your everyday university life will be new to you. To make your life easier, please familiarise yourself with the following concepts.

Module Tutor/Convenor: A member of academic staff who is responsible for the running of a module – also known as Course Co-Ordinator, Course Convenor, Lecturer, Instructor or Professor.

Module: Also called *course units* or *courses*. These are the specific credit-bearing units taken during an academic year. They are either "whole" modules taken over two terms (typically bearing 30 credits) or "half" modules taken within one term only (typically bearing 15 credits). Within an academic year, you will be typically taking modules adding up to 120 credits.

Mandatory modules: Mandatory modules are modules you are registered for automatically as part of your degree course specification.

Mandatory non-condonable (MNC) module: You are not allowed to progress to the next stage on your course before passing an MNC module. In essence, this is a MUST-PASS module.

Mandatory condonable (MC) module: In essence, you can fail an MC module and still progress and graduate, subject to the rest of the graduation and award requirements (see your course specification for details).

Optional modules: Also known as *Options*. Modules suiting your research interests or career aspirations. These are modules you need to opt into to be registered on. Registering for options is a separate process starting in the Spring of an academic year *t* and taking effect in the Autumn of academic year *t+1*.

Lecture: usually a one- or two-hour session in which the most important points of a topic will be discussed by the lecturer. Students are required to attend, participate, and do any upfront or follow-up activity to prepare for the Lecture and the subsequent Seminar/Workshop.

Personal Tutor: A lecturer allocated to several students to give advice on academic and personal matters. Your Personal Tutor is the first person to whom reference requests should be directed. They are typically well aware of the support structure available to you across the College.

Plagiarism: The passing off the thoughts and ideas of someone else without referencing them properly and claiming them to be your own (See EC1103 study skills classes).

Programme Lead: A lecturer who is responsible for the Undergraduate Programme and the students on it. Sometimes Programme Leads are referred to as the Academic Coordinators or Undergraduate Programme Leads (UG PLs). UG PLs are the ones who advise on and approve or reject your Change of Degree Course applications. They can also be a point of contact if there is a specific issue related to all, or most, students on a certain UG course.

Registration: notice of intent to register for and take one of the course units available in that academic year. This is a School-level activity and is handled by the LSS School office (available at lss-school@rhul.ac.uk).

Repeat: Where a course unit has been failed a student may be offered the opportunity to Repeat. This means that all lectures and workshops are attended, all required coursework is submitted and the final examination sat. A repeat course will be charged at 25% of full year's fees for whole modules (30 credits) and 12.5% for half modules (15 credits). A Repeat is the second and final attempt to pass a course. Exact amounts should be available from the Student Administration Centre and/or LSS School Admin office.

Resit: Where a course has been failed a student may be offered the opportunity to resit. This means that the student is only required to re-submit failed coursework or resit the examination. Components of the course which were passed will have their marks brought forward and the resubmitted or resit exam grades will be incorporated into the new final mark. All resit marks are capped at a maximum of 40%. There is an administrative fee for resits. Exact amounts should be available from the Student Administration Centre and/or LSS Admin office. A resit is the second and final attempt to pass a course.

Seminars: Group classes which form a part of the course unit. Seminars are separate to the lecture but will act as a follow up and discussion on the topics covered in the lecture.

Seminar Tutor: This is a Teaching Assistant (TA) who assists the Module Tutor by leading seminars/workshops as a part of the course unit. They can also be called Seminar Leaders.

Senior Tutor: A lecturer with a significant knowledge of the administrative policies and practices across College, especially those around final exams and academic misconduct.

Year Tutor: A dedicated lecturer who advises on cohort-specific issues. They can triage an issue (for example, liaise with a certain module convenor) if you cannot or would not approach the convenor directly, while preserving your anonymity. Year tutors are also points of contact who would like to hear more about your experiences across College and, in particular, on your course. They can escalate your concerns to the UG PL and, if necessary, to the Head of Department.