Programme Specification 2018-19

ECONOMICS TRIPOS

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<th>Awarding body</th>
<th>University of Cambridge</th>
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<tr>
<td>Teaching institution</td>
<td>Faculty of Economics</td>
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<tr>
<td>Accreditation details</td>
<td>None</td>
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<tr>
<td>Name of final award</td>
<td>Bachelor of Arts</td>
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<tr>
<td>Programme title</td>
<td>Economics Tripos</td>
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<tr>
<td>UCAS code</td>
<td>L100 BA/Econ</td>
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<td>HECoS code(s)</td>
<td>100450 (economics)</td>
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<td>Relevant QAA benchmark statement(s)</td>
<td>Economics</td>
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<tr>
<td>Qualifications framework level</td>
<td>6</td>
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<td>Date specification produced</td>
<td>November 2019</td>
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Educational aims of the programme

The course aims to:

i) teach economic principles and their application to stimulate and challenge students whose abilities range up to the highest;

ii) develop students' competence in the assimilation of complex arguments, the analysis of practical issues, logical thought, quantitative techniques, mathematical skills, and effective communication, using a range of teaching methods;

iii) develop skills that are of value for subsequent careers, primarily in professional and managerial occupations;

iv) develop in students a knowledge of the workings of economic systems and a sense of the economic dimensions of social and political issues;

v) cater for the academic needs and interests of individual students, while operating with a common intellectual core.

Programme outcomes

On completion of Part I students should have:

- made the transition in learning style and analytical approach from school to university studies;
- acquired a basic knowledge and understanding of the essential concepts of modern economics, including (a) the implications of rational behaviour for the actions of consumers and firms; (b) the role of markets and other institutions in co-ordinating the actions of individual agents; (c) the use of elementary models for macroeconomic analysis;
- acquired the ability to apply basic mathematical techniques to economic analysis and basic statistical analysis to economic data;
- acquired a basic knowledge and understanding of the contemporary social and political context of the UK economy, and of the development since 1945 of economic policy and institutions;
- acquired a basic knowledge of British economic history from 1750 to 1939, and a basic understanding of how to apply economic theory and quantitative methods to the analysis of historical evidence.
On completion of Part IIA students should have:
• acquired a knowledge and understanding, to at least intermediate level, of a range of key
topics and analytical techniques in microeconomic and macroeconomic theory;
• acquired a knowledge of key econometric techniques, and demonstrated the Information
Technology skills needed to undertake a project in applied econometrics;
• studied an optional course in a field in economics or a supporting discipline, such as
mathematics and statistics, politics, international relations or sociology, which will enable
them to broaden their horizons or undertake more advanced courses in Part IIB.

On completion of Part IIB students should have:
• acquired the ability to apply the analytical techniques learned in Part IIA to a range of
real-world economic issues;
• learned how to identify and find the factual information relevant to practical analysis of
economic issues;
• acquired skill in organising and researching an extended independent piece of written
work on an economics topic chosen by the student;
• acquired, through optional papers, some advanced understanding of one or more fields in
economic theory, banking and finance, public economics, the economics of developing
countries, industry, econometrics, political economics, economic history, politics or
sociology.

Teaching Methods and Learning Support

The Faculty provides lectures organised according to subjects within the teaching aims of
each year of the three-year programme. There are also classes in some subjects where
exercises provide an efficient method of acquiring confidence in the use of technical skills.
Lectures and classes are supplemented by small-group teaching (supervision) provided by
the Colleges in liaison with the Faculty. The supervision system gives students the
opportunity to develop ideas introduced in lectures and by reference to reading sources,
through discussion with the supervisor. It develops basic learning skills in essay writing,
participation in group discussion and clear exposition of ideas in written form. Students gain
experience in the construction of argument and the assembly and evaluation of evidence.
During each year, students receive oral and written feedback on their written work, which
helps them to refine their understanding and knowledge and to improve their written
communication skills.

Assessment Methods

Summative assessment at the end of each year is normally by three-hour examination for
each paper, as well as an essay in the first year, a project in the second year, and a
dissertation of 6000-7500 words in the final year. The examinations at the end of each year
are classed into first, upper second, lower second and third class.

Programme structure

The first year programme of teaching is organised around five compulsory papers:
microeconomics; macroeconomics; quantitative methods in economics; the political and
social aspects of economics; British economic history. At the end of Part I, students will be
prepared to progress to more advanced methods of analysis and some specialisation in
studies.

The second year programme structure consists of three compulsory papers:
microeconomics; macroeconomics; the theory and practice of econometrics. Students take
an additional paper in one of six options: mathematics and statistics, international trade and
development, history and philosophy of economics, labour economics, sociology, politics and international relations.

The programme structure in the third year is based around two compulsory papers in microeconomics and macroeconomics and a compulsory dissertation on an economic topic approved by the examiners. Students take two additional papers from a wide choice of options.

Students who are admitted to study for the Part I Tripos are assessed at the end of the year. To proceed to Part IIA, they must pass the Part I examination. Having obtained honours in the Part I examination, they may either begin Part IIA of the Economics Tripos, or transfer to a Part II Tripos of another subject. Students from other courses who have obtained honours in a Part I examination may also transfer into the Part IIA course. Similarly, to progress to Part IIB of the Tripos, students must pass the Part IIA examinations at the end of the second year. There are also opportunities for students with the appropriate standing in their examinations to transfer to other subjects or transfer from other subjects to economics. A student who completes all three years of the Economics Tripos by passing Part I, Part IIA and Part IIB is awarded the B. A. (Hons) degree.

Quality management

The Faculty Board is responsible for all aspects of teaching within the Faculty. Many of the detailed tasks of organising and monitoring the teaching programme are dealt with by the Faculty Board's principal teaching committee - the Undergraduate Studies Committee.

The teaching quality is monitored by:

- the receipt of External Examiners' reports for each year of the Tripos. The Faculty Board must respond to the reports and to the General Board's Education Committee to demonstrate that appropriate actions are taken;
- receiving responses to termly feedback questionnaires from students on lectures, supervision, and provision of library and IT facilities, and by an end-of-course questionnaire. The Chairman of the Faculty has powers to act upon unsatisfactory responses;
- regular Termly teaching quality feedback forums;
- student representation on the Undergraduate Studies Committee and Faculty Board;
- appraisal and evaluation of staff teaching skills;
- a student on-line feedback form - 'E-Quality' - to facilitate rapid Faculty response to student concerns
- appointing a member of staff as Staff Development Officer to organise staff training requirements for particular needs.
- Yearly training session on supervising skills for new academic staff and teaching assistants

Career destinations

Our Economics students develop skills in understanding complex arguments, the analysis of practical issues, knowledge of economic conditions, analysis of data, and effective communication. Such skills are of value in many subsequent careers, but particularly in professional, financial and managerial occupations. Many of our graduates are employed in the financial sector (especially asset management and investment banking) or in management consultancy. Others pursue interesting career opportunities in the public sector (including Bank of England and Government Economic Service). A substantial number of our graduates study for a professional qualification (including in chartered accountancy and
actuarial science). Furthermore, it is common to go to graduate school in economics or a related field (including business administration or public policy). The Economics Tripos provides a thorough foundation for postgraduate training, in particular to students who wish to become professional economists in academic institutions, international organisations or the private sector.

Admissions requirements

The typical admission offer is A*A*A (IB: 40-42 points, with 776 at Higher Level) and with A-level Mathematics being compulsory. Admission is based on high record of achievement, high A-level performance, strong recommendation of school and success in the written pre-interview assessment and the interview. On average there are 155-180 students beginning the course each year, all of whom are full-time.

Every effort has been made to ensure the accuracy of the information in this programme specification. At the time of publication, the programme specification has been approved by the relevant Faculty Board (or equivalent). Programme specifications are reviewed annually, however, during the course of the academical year, any approved changes to the programme will be communicated to enrolled students through email notification or publication in the Reporter. The relevant faculty or department will endeavour to update the programme specification accordingly, and prior to the start of the next academical year.

Further information about specifications and an archive of programme specifications for all awards of the University is available online at: https://www.camdata.admin.cam.ac.uk/