

BSc (Hons) Economics with International Relations – SH301

1. Objectives

The programme is designed to provide knowledge and competence in Economics and International Relations. The combination of Economics & international Relations opens new horizons in the field of economic diplomacy. The programme places strong emphasis on theory and real world applications and as such prepares the student for a number of professions in the private & public sectors, and in NGOs, both at the national & international levels.

2. General Entry Requirements

In accordance with the University General Entry Requirements for admission to undergraduate degree Programmes.

3. Programme Requirements

Credit in Mathematics and English at 'O' Level and 'A' Level Mathematics or 'O' Level Additional Mathematics or HSC Subsidiary/ Advanced Subsidiary Mathematics.

4. Programme Duration

	Normal	Maximum
Degree	3 years	5 years

5. Minimum Credits Required for Degree Award – 103

Credits from			
Core Taught Modules	Dissertation	Electives	GEM
78	10	9	6

Modules	Credits
Core	
Economics	42
International Relations	27
Statistics	6
CSE	3
Dissertation (Economics or IR)	10
Electives	9
GEM	6
Total	103

6. Credits per year

Minimum 18 credits, Maximum 48 credits, subject to regulation 4.

7. Assessment

Each module will be assessed over 100 marks with details as follows (unless otherwise specified):

Assessment will be based on a written examination of 2 to 3 hour duration (normally a paper of 2 hour duration for modules carrying less or equal to three credits and 3 hour paper for modules carrying six credits and on continuous assessment done during the semester or year.

Written examinations for all modules, except for DE modules and some semester modules, whether taught in semester 1 or in semester 2 or both, will be carried out at the end of the academic year (unless stated otherwise).

The continuous assessment will count for 20 – 30% of the overall percentage mark of the module (s). Continuous assessment may be based on seminars and/or assignments and should include at least two (2) assignments/tests per module. There will be a compulsory class test for all modules taught in semester 1 at the end of semester 1 of the given academic year unless stated otherwise in the Programme Structure.

An overall total of 40% for combined continuous assessment and written examination components would be required to pass the module, without minimum thresholds within the individual continuous assessment and written examination. The same criterion will apply for modules being assessed jointly. Note that all overall mark for the two modules will be considered and not the individual marks for each of the two modules.

8. Submission Deadline for Dissertation

Final copy: To be submitted on the last working day of March of the academic year.

9. List of Modules

Code	Module Name	Hrs/Wk	Credits
<u>CORE</u>			
ECON 1005Y(1)	Introduction to Economic Analysis	3+0	6
ECON 1002Y(1)	Mathematics for Economists	3+0	6
STAT 1001Y(1)	Statistics for Economists	3+0	6
IREL 1001Y(1)	Theories and Concepts of International Relations	3+0	6
ECON 1232 (1)	Economic History of Mauritius	3+0	3
CSE 1010e(1)	Introduction to Information Technology	3+0	3
ECON 2001Y(3)	Microeconomic Theory	3+0	6
ECON 2002Y(3)	Macroeconomic Theory	3+0	6
ECON 2003Y(3)	Principles of Econometrics	3+0	6
IREL 2001Y(3)	Public International Law	3+0	6
IREL 2006Y(3)	Comparative Political Systems	3+0	6
IREL 3003 (5)	Contemporary Issues in World Politics	1½+0	3
ECON 3112(5)	Mauritian Economy	1½+0	3
ECON 3013Y(5)	International Trade Policy and Institutions	3+0	6
IREL 3005Y(5)	International Organisations	3+0	6
ECON 3000 (5)	Dissertation	-	10
<u>ELECTIVES</u>			
ECON 2004Y(3)	Money, Banking and Finance	3+0	6
ECON 2005Y(3)	Economics of Industry and Labour	3+0	6
ECON 3014Y(5)	Economic Diplomacy	1½+0	3
ECON 3015Y(5)	International Development	1½+0	3
GEM			6

10. Programme Plan – BSc (Hons) Economics with International Relations

YEAR 1

<u>Code</u> <u>CORE</u>	Module Name	Hrs/Wk L+P	Credits
ECON 1005Y(1)	Introduction to Economic Analysis	3+0	6
ECON 1002Y(1)	Mathematics for Economists	3+0	6
STAT 1001Y (1)	Statistics for Economists	3+0	6
IREL 1001Y(1)	Theories and Concepts of International Relations	3+0	6
ECON 1232 (1)	Economic History of Mauritius	3+0	3
CSE1010e(1)	Introduction to I.T	3+0	3
GEM			6

YEAR 2

<u>Code</u> <u>CORE</u>	Module Name	Hrs/Wk L+P	Credits
ECON 2001Y(3)	Microeconomic Theory	3+0	6
ECON 2002Y(3)	Macroeconomic Theory	3+0	6
ECON 2003Y(3)	Principles of Econometrics	3+0	6
IREL 2001Y(3)	Public International Law	3+0	6
IREL 2006Y(3)	Comparative Political Systems	3+0	6
<u>Electives: Choose ONE from:</u>			
ECON 2004Y(3)	Money, Banking and Finance	3+0	6
ECON 2005Y(3)	Economics of Industry and Labour	3+0	6

YEAR 3

<u>Code</u> <u>CORE</u>	Module Name	Hrs/Wk L+P	Credits
IREL 3003 (5)	Contemporary Issues in World Politics	1½+0	3
ECON 3112(5)	Mauritian Economy	1½+0	3
ECON 3000(5)	Dissertation	-	10
ECON 3013Y(5)	International Trade Policy and Institutions	3+0	6
IREL 3005Y(5)	International Organisations	3+0	6
<i>Plus 3 Credits from the following:</i>			
ECON 3014Y(5)	Economic Diplomacy	1½+0	3
ECON 3015Y(5)	International Development	1½+0	3

Offering of electives would be subject to the availability of resources and critical mass.
The department reserves the right to offer additional electives

11. Outline Syllabus

YEAR 1

ECON 1005Y(1) - INTRODUCTION TO ECONOMIC ANALYSIS

Tools of Economic Analysis. Consumer Choice and Applications. Production and Costs: Technology, Cost Functions and Cost Curves. Factor Market Analysis. Competitive Markets, Monopoly and Monopoly Behavior, Oligopoly, Introduction to Game Theory. Market Failures and Externalities.

The Keynesian Model of National Income Determination. Theories of Consumption, Savings and Investment. Money and Banking. Monetary Policy. General Equilibrium and Comparative Statics in the IS-LM Model. Inflation and Unemployment: The AD-AS Model, Expectations and the Phillips Curve. BoP, Exchange Rates and General Equilibrium in the Open Economy.

ECON 1002Y(1) - MATHEMATICS FOR ECONOMISTS

Linearity, Elasticity and Simultaneous Relationships. Limit Theorem, Optimisation Techniques. Lagrange Multipliers. Euler's Theorem. Homogeneous Relationships. Specific Utility and Production Functions. Integration.

Dynamic Relationships. Difference and Differential Equations of First and Second Orders. Stability Tests. Matrix Algebra. Eigenvalues and Eigenvectors. Input- Output Matrix. The Hessian. Linear Programming. Simplex Algorithm.

STAT 1001Y(1) - STATISTICS FOR ECONOMISTS

Collection, Organisation and Presentation of Data. Averages. Sample Designs and Surveys. Dispersion and Skewness. Probability. Index Numbers. Time Series Analysis. Correlation and Regression.

Probability Distributions. Statistical Inference. Estimation and Tests of Hypotheses: the case of Mean, Proportion, Difference between Means and Proportions, Variance. The Chi-squared Distribution and Goodness of Fit. Inference with respect to Correlation and Regression.

ECON 1232(1) - ECONOMIC HISTORY OF MAURITIUS

Take-off of the Sugar Plantation and Industry. Restructuring during 1870-1900. Labour Market. Emergence of Small Planters. Trade with Europe and India. Gold Standard. Sugar Boom. Depression and the War Economy. Post-war Economic Development. Institutions and the Welfare State.

IREL 1001Y(1) -THEORIES AND CONCEPTS OF INTERNATIONAL RELATIONS

The course will focus on the major theoretical approaches to international relations in order to understand and critically analyse their strengths and weaknesses. Key concepts, such as power, agency, the state, international society and other will be identified and discussed in relation to differing interpretations and applications. Case studies assist in the use of both theories and concepts.

CSE 1010e(1) - INTRODUCTION TO INFORMATION TECHNOLOGY

IT and Computers; Stepping in the Computer; Input and Output Devices; Secondary Storage; Programming; Systems Software; Applications Software; Systems Development; Computer Networks; The Internet; Computer Security; Software Utilities; Issues and Trends in IT.

YEAR 2

ECON 2001Y(3) - MICROECONOMIC THEORY

Topics in Consumer Theory: Utility Maximisation, Demand, Slutsky Equation, Revealed Preference and Duality, Applications. Theory of Production and Costs. Factor Market Analysis. Market Structure: Competitive Markets and Monopoly.

Choice under Uncertainty and Applications. Game Theory and Applications. Oligopoly and Strategic Behaviour. Markets with Asymmetric Information: Moral Hazard and Adverse Selection. Principal-Agent Models and Optimal Incentive Schemes. General Equilibrium and Welfare Economics. Externalities and Public Goods.

ECON 2002Y(3) - MACROECONOMIC THEORY

Introduction to General Equilibrium Model. IS-LM under a Government Budget Constraint. Theories of Consumption and Savings. Theories of Investment. Government Spending and Borrowing. Mundell-Fleming Model. Exchange Rate Models.

Rational Expectations. Policy Ineffectiveness Proposition. Lucas Critique. Supply. Side Recommendations. Further Aggregate Demand and Aggregate Supply Analysis. Central Bank Independence. Theories of Business Cycle. Growth Models.

IREL 2006Y(3) - COMPARATIVE POLITICAL SYSTEMS

Comparative Political Analysis and its approaches, classification of political systems, i.e. democratic and authoritarian systems, federal and unitary systems, capitalist and socialist systems. Systems of Representation, USA Federal Government. The Centralisation of Indian Federal Government. Devolution and the British Parliamentary System. Decentralisation of Power in the US. The French Hybrid System – Half Presidential/ Half Parliamentary. Cohabitation in France and the US. The powers of president in France, US and India. US Congressional Committees. The Role of the Legislature. Supreme Court in US and France. The Constitution of the Republic of South Africa, the Political Executive, the Powers of the President, the Legislature, the Judiciary and the Constitutional High Court (USA, Britain, India, France and South Africa).

IREL 2001Y(3) - PUBLIC INTERNATIONAL LAW

This module will look at the application of international law in modern international society. Close attention is paid to legal aspects of current developments such as the international constitution: sources of law, treaties, institutions, States and international organisations, the individual in international law, the relationship between international law and national law. Selected issues in international law: jurisdiction and immunities, State responsibility, the treatment of foreign nationals, expropriation of foreign property, the use of force will also be studied.

ECON 2003Y(3) - PRINCIPLES OF ECONOMETRICS

Classical Linear Regression Model: Hypothesis Testing. Multiple Regression Analysis. Breakdown of Assumptions: Heteroskedasticity, Serial Correlation, Multicollinearity, Measurement Errors, Endogeneity. Dummy Variables. Simultaneous Equation Models: Identification and Estimation Methods, Time Series Models: Distributed Lag Models, Unit Root Tests, Cointegration, and Error-Correction Models, Granger Causality, Introduction to VAR Modelling. Computer Applications.

ECON 2004Y(3) - MONEY, BANKING AND FINANCE

Money. Money Demand and Money Supply Analysis. Principles of Financial Intermediation. Banking. Interest Rates. Financial Markets. Regulation. Central Banking. International Banking. Monetary Policy. Transmission Mechanism Models. Mauritian Financial System and Development. Investment Decisions - Choice under Uncertainty. Term Structure of Interest Rates. Asset Pricing Models and Applications. Security Valuation. Market Efficiency and Market Anomalies. Portfolio Analysis. The Mauritius Stock Exchange.

ECON 2005Y(3) - ECONOMICS OF INDUSTRY AND LABOUR

Wage Determination. Unionisation and its Implications. Wage Differentials and Income Distribution. The Economics of Education. Government Intervention. Labour Policy and Economic Management. Migration Models.

Structure, Conduct and Performance. Oligopoly Models. The Role of Advertising. Mergers and Acquisitions. Development Costs and Firm's Strategy. Models of the Firm. Integration. Theories. Economics of Innovation. International Trade and Investment. Small Enterprises. Location Analysis.

YEAR 3

IREL 3003Y(5) - CONTEMPORARY ISSUES IN WORLD POLITICS

This module investigates major issues in international relations in the postcold war era. Major themes include: the 'end of history' debate, culture and civilisations, ethnic conflicts, international crime and terrorism, democratisation and good governance, gender issues, global epidemiology and ecology.

ECON 3112(5) - MAURITIAN ECONOMY

Contemporary Mauritian Economy: Macroeconomic Trends. Stabilisation and Structural Adjustment. Exchange Rate and Trade Policy. International Tourism and Development. Labour and Financial Markets and Institutions. Offshore Economic and Financial Activities. Rationalizations and Globalisation. Information Economy.

ECON 3000(5) - DISSERTATION

At the end of the third year of the programme, the students will be required to submit a project dissertation. The title of the dissertation has to be approved by the Department of Economics and Statistics and a Project Supervisor identified by the Programme Co-ordinator. The dissertation length should be in the range of 8,000–12,000 words

ECON 3013Y(5) - INTERNATIONAL TRADE POLICY AND INSTITUTIONS

The Theories of International Trade: The Ricardian Model, The Heckscher-Ohlin Model, Specific Factor Model. Increasing Returns to Scale and New trade theory. Economics and politics of trade policy. Strategic trade policy. Preferential trade agreements.

Introduction to Trade-related Institutions. Structure, functions and principles of WTO. WTO and development. The Doha Round: Achievements and failures. Special and differential treatment. Regionalism vs. multilateralism. The future of the WTO

.IREL 3005Y(5) - INTERNATIONAL ORGANISATIONS

This module examines the legal regimes governing and produced by inter-governmental organisations (IGOs). This includes a consideration of the legal and conceptual nature of such organisations. Issues to be considered include the constitutional base, legal personality, legal powers, membership issues, representation, voting, decision making, legal orders, accountability, responsibility, democracy and the role of non-governmental organisations (NGOs) within inter-governmental organisations. This course will consider a whole range of IGOs, but will pay particular attention to the UN and the specialised agencies.

ECON 3014Y(5) - ECONOMIC DIPLOMACY

Globalization and the rise of economic diplomacy. Economic diplomacy and other forms of diplomacy. Foreign policy and economic diplomacy. Formulating and negotiating agreements and treaties. Instruments of competition and conflict. Bilateral relations. International political economy and geopolitics of trade policy. Case studies.

ECON 3015Y(5) - INTERNATIONAL DEVELOPMENT

Growth and development. Globalization and its impacts. The political economy of globalization. The rise of China and India. International cooperation for poverty eradication. Climate change. International migration and the 'brain drain'. Foreign direct investment and technology transfer. Development aid.