



UNIVERSITY OF EDINBURGH  
Economics

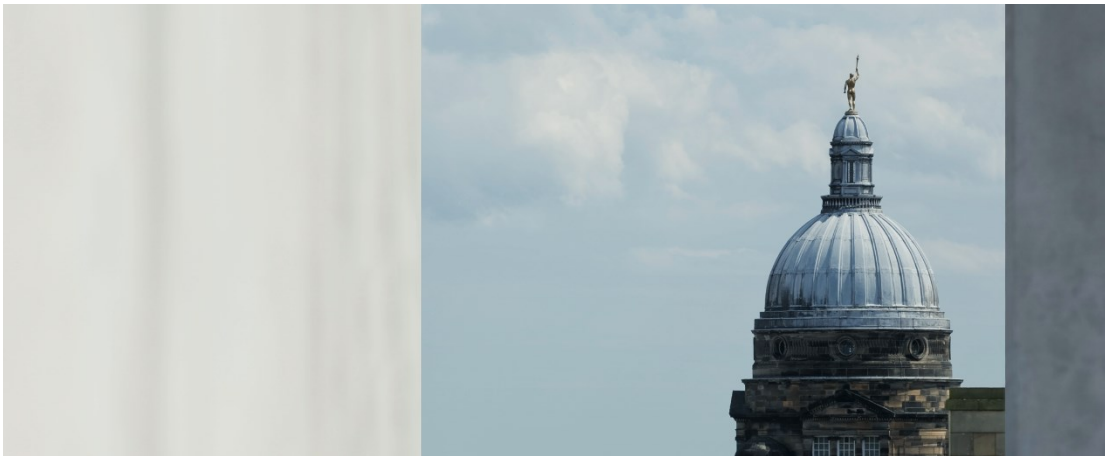


SCOTTISH GRADUATE  
PROGRAMME **IN ECONOMICS**

**SUMMER SCHOOL 2016**

**At**

**The University of Edinburgh**



**Summer School  
Handbook**

**August 2016**

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## 1 INTRODUCTION

This Handbook is a guide to what is expected of you during the SGPE Economics Summer School, and the academic and pastoral support available to you.

The information contained in this handbook was up to date when it went to press. However, some of the details are subject to change so it is check your email regularly for any important changes.

The Summer School is a pathway into the MSc Economics of the Scottish Graduate Programme in Economics (SGPE). The SGPE is a collaborative venture involving the teaching and research strengths of eight Scottish Economics departments. The SGPE is hosted by School of Economics which is one of eleven Schools within the College of Humanities and Social Sciences. The College is in turn is one of the three colleges of the University of Edinburgh (the other Colleges are the College of Science and Engineering, and the College Medicine and Veterinary Medicine.)

## 2 PEOPLE

### 2.1 Summer School Coordinator

Your Summer School Coordinator is: Anna Babylon  
She is responsible for the smooth running of the summer school programme and can assist you if you have queries about academic aspects of the programme.

Queries should be handled by email or meetings by appointment.

Email: [Anna.Babloyan@ed.ac.uk](mailto:Anna.Babloyan@ed.ac.uk)

### 2.2 Personal Tutor

Your Personal Tutor is: **Anna Babylon**

Your Personal Tutor (PS) is your first line of support and advice for any academic or personal issues which may arise while you are studying with us.

#### [Information about personal tutors](#)

Her Office: Room 3.05, 31 Buccleuch Place.

Telephone number: 0131 651 5992

Email: [Anna.Babloyan@ed.ac.uk](mailto:Anna.Babloyan@ed.ac.uk)

## 2.3 Lecturers

Your lecturers are responsible for course design and assessment. Questions not covered in class can be handled through email or through the arrangement of an appointment.

Microeconomics: **Jovan Vojnovic**

Email: [jovan130985@gmail.com](mailto:jovan130985@gmail.com)

Macroeconomics: **Ibrahim Inal & Irina Gavrilova**

Email: [I.Inal@sms.ed.ac.uk](mailto:I.Inal@sms.ed.ac.uk) and [I.Gavrilova@hw.ac.uk](mailto:I.Gavrilova@hw.ac.uk)

## 2.4 Programme Administration/Student Support

Your Programme Support is:	<b>Carole-Anne Marshall, Postgraduate Manager</b> <b>Sophie Bryan, Postgraduate Administrator</b>
Office:	Postgraduate Office ,Room G.5, 30 Buccleuch Place
Email:	<a href="mailto:sgpe.summerschool@ed.ac.uk">sgpe.summerschool@ed.ac.uk</a>
Telephone:	0131 651 1764

## 3 PROGRAMME AIMS AND STRUCTURE

### 3.1 Summer School Overview

The intensive micro and macroeconomics courses are intended to prepare students with solid backgrounds in technical disciplines but with minimal economics background for a graduate-level economics syllabus and workload.

The Summer School is designed to develop a solid understanding of the core economic models and insights from intermediate microeconomic and macroeconomic syllabi in a one month period. It is structured as a combination of daily lectures and tutorials (exercise classes) with extra reading to prepare for each class. The work load is heavy and consistent, both to cover the material and to adapt students to the pace of a graduate course.

### 3.2 Progression to the SGPE MSc

Most students undertaking the course will be doing so in order to meet the conditions of their offer for a place on our MSc Economics or MSc Economics (Finance). Students with the Summer School condition on their offer are normally required to achieve an overall mark of 65 or better to progress to the MSc. The overall mark for the summer school is calculated using the following weightings: Pre-arrival study Maths exam (20%); Intermediate Microeconomics mark (40%); Intermediate Macroeconomics (40%).

In the unfortunate situation where a student fails to achieve the mark required, we have identified a number of alternative economics related MSc programmes around Scotland

which may be more suited to the students' abilities and academic abilities. Details of alternative programmes will be provided upon request. Please note: A place on any such programme would be conditional on the admissions criteria of the relevant university, school or department being met.

### 3.3 Programme Learning Outcomes

By the end of the programme you should (if you have worked hard!) be able to demonstrate knowledge and understanding of:

- The core elements of intermediate microeconomic and macroeconomic theory
- A foundation for the mathematical skills that will be required in the MSc

You will also develop a range of skills:

*Intellectual skills:*

- Critical analysis and assessment
- Reasoning adaptably and systematically
- Problem-framing and problem-solving skills
- Exercising informed independent thought and critical judgement

*Practical skills:*

- Obtaining and processing information from a variety of sources
- Decision-taking skills

*Transferable skills:*

- Independent action and initiative
- Managing tasks and time
- Coping with stress
- Interpersonal and group skills

In addition, note that one of the great things about economics is that core economics principles and concepts (e.g. opportunity cost, incentives, strategic thinking, marginal considerations, expectations and surprises, risk management) are transferable to most decision contexts.

### 3.4 Programme Structure

Course	Formal contact hours	Assessment method and weighting	SCOTCAT Points	Proportion of final overall Summer School Mark for progression
Maths Examination	0	Exam	0	20%
Intermediate Macroeconomics	22	<b>Written assignment</b> (10%) <b>Final Exam</b> (90%)	0	40%
Intermediate Microeconomics	22	Written assignment (10%) Final Exam (90%)	0	40%

## 4 COURSE DETAILS

### 4.1 Timetable

The Summer School begins on the 1<sup>st</sup> August 2016. Intermediate Microeconomics is covered in the first two weeks while Intermediate Macroeconomics is covered in the second two weeks. In the fifth week you will have your last exam on the Monday and the results will be released later in the fifth week.

Lectures will take place Monday through Friday from 10.00 -12.30. Tutorials will be held Monday through Friday from 16.00-18.00. This is with the exception of Monday 1<sup>st</sup> August and Monday 15<sup>th</sup> August where lectures in the afternoon will take place 15.00–18.00.

### 4.2 Intermediate Microeconomics (ECNM11047)

This course covers what one would encounter in a typical intermediate undergraduate microeconomics course. The material covered includes the basics of consumer and producer theory, general equilibrium, intertemporal choice, game theory, and asymmetric information

**Textbook:** Perloff's *Microeconomics with Calculus* (2nd ed., ISBN: 1408269503)

Day 1: Ch1 (Preliminaries) & Ch2 (The Basics of Supply and Demand)

Day 2: Ch3 (Consumer Behaviour)

Day 3: Ch4 (Individual and Market Demand)

Day 4: Ch6 (Production)

Day 5: Ch7 (The Cost of Production)

*End of week 3; weekend reading / writing assignment*

Day 6: Ch8 (Profit Maximization and Competitive Supply)

Day 7: Ch16 (General Equilibrium and Economic Efficiency)

Day 8: Ch5 (Game Theory and Competitive Strategy)

Day 9: Ch13 (Uncertainty and Consumer Behaviour)

Day 10: Ch17 (Markets with Asymmetric Information)

**EXAM**

### **4.3 Intermediate Macroeconomics (ECNM11046)**

This course covers what one would encounter in a typical intermediate undergraduate macroeconomics course. The material covered includes the basics of national income and macroeconomic modelling; the determinants of long-run economic growth, inflation and unemployment; money and interest rates and the role and influence of economic policy.

**Textbook:** *Macroeconomics* by Nils Gottfries (ISBN: 978-0230275973).

Day 11: Ch1 (Introduction to Macroeconomics, Economic data)

Day 12: Ch2 (Production, Prices and the Distribution of Income)

Day 13: Ch3 (Interest Rates and Investment)

Day 14: Ch4 (Consumption and the Natural Rate of Interest)

Day 15: Ch5 (Capital Accumulation and Growth)

*End of week 1; weekend reading / writing assignment*

Day 16: Ch6 (Wage-Setting and Unemployment)

Day 17: Ch7 (Money and Inflation in the Long Run)

Day 18: Ch8 (The Interest Rate and Production in the Short Run)

Day 19: Ch9 (Economic Activity and Inflation in the Short Run)

Day 20: Ch10 (Monetary Policy)

**EXAM**

## 5 ASSESSMENT REQUIREMENTS

### 5.1 Marking Standards

All coursework and examinations are marked according to the following which is based on the University of Edinburgh's Common Marking Scheme (see links on last page of the handbook)

**90-100 A1**

**80-89 A2**

**70-79 A3**

An excellent performance. Here the student shows a deep mastery and understanding of the subject, and a well-developed ability to analyse and apply concepts, models, and techniques. The work is very well organised, and there is a clear awareness of how to bring the material learned to bear on a variety of issues, including those not previously encountered.

**60 - 69 B**

A very good performance. Work in this class displays very good understanding of the material and a sound technical ability. In addition it should also demonstrate potential for research in either very good technical proficiency or a clear awareness of how to use the ideas that have been learned to address previously unencountered theoretical, policy, or empirical issues.

**50 - 59 C**

A good performance, satisfactory for postgraduate level work. Work in this class demonstrates a good knowledge and sound understanding of the material as reflected in an ability to explain the central ideas; however, there may be a heavy reliance on course materials. Work in this class should also demonstrate some basic technical ability, but not any great technical facility and it will be weak in the ability to use ideas, models and, techniques to address previously unencountered theoretical, empirical or policy issues.

**40 - 49 D**

Work in this class demonstrates an adequate knowledge of the material in the programme and an ability to present it in an orderly fashion in answering a question. However the work will reflect no real understanding or mastery of the subject; it will not display an ability to explain the central ideas and arguments themselves, tending instead to mechanically reproduce diagrams and mathematics etc. with no explanation.

**30 - 39 E Marginal Fail**

**20-29 F Clear Fail**

**10-19 G Bad Fail**

**0-9 H Bad Fail**

Work in this class fails to demonstrate an adequate knowledge of the material in the programme.

All significant elements of assessment are either marked 'double blind' or are marked and then moderated by a course coordinator. The SGPE Director is consulted on marginal papers, as well as being shown a representative sample of exam papers in order to monitor and validate marking standards.

### University rules on re sitting papers

It is **not** possible to improve your performance by re-sitting papers. In short, **NO RESITS** are allowed. Also course-work such as essays cannot be resubmitted, nor can class exams be retaken.



## 5.2 University policy on plagiarism

It is very important that all students understand the University's rules about plagiarism. Students sometimes break these rules unintentionally because they do not realise that some of the ways in which they have incorporated other people's work into their own before they coming to this University, may be against the rules here.

[University's general plagiarism guidance](#)

## 6 SUPPORT AND GUIDANCE

Most questions you might have can be directed either at your Personal Tutor (if they are academic questions like "what additional reading can I do on this topic") or the Postgraduate Office (if they are administrative questions like "how do I get a letter confirming my status in the programme?"); if you're not sure who to ask, just ask one of us at random and we'll help you. We aim to respond to all queries within one or two business days.

[Information about other support services provided by the University](#)

There are also a number of links that may be helpful at the back of this handbook.

### 6.1 Visa Advice

The International Office can answer all visa related questions. All students who are applying for a visa must seek advice from the International Office **in advance of making their application** and should not apply for a visa without their guidance.

[Immigration advice from the International Office](#)

### 6.2 Matriculation letters

A Certificate of Matriculation provides proof that a student is matriculated for a particular academic session. You must be fully matriculated before Student Administration will process a letter request.

[Official Student Documents](#)

### 6.3 Attendance Confirmation

As part of the enrolment process we are required to confirm your attendance. If you are ill or have to miss class for any reason, please telephone or email the SGPE Office (see page 4 for contact details) to let us know.

### 6.4 Illness and Personal Problems

If illness or personal problems/circumstances interfere with your studies, class attendance, assignment deadlines or exams, you **MUST inform your Programme Coordinator and the Postgraduate office** as soon as possible, and arrange to discuss the situation. In the unlikely event that neither are available, you should contact any other available member of the School or teaching staff. If this happens, you should follow up your initial contact by reporting later to the Postgraduate Office to ensure that the information was properly channelled. You should also ensure that the relevant lecturers are informed (either directly by you or by the Programme Coordinator) if coursework or class attendance is affected.

For illness (or other medical condition), a medical certificate is required if:

- you suffer from a medical condition which significantly affects your performance during the course of the year (e.g. a broken arm)
- you are absent through illness for more than seven consecutive days
- you are ill close to or during the examination, which results either in missing one or more exam or adversely affects your performance
- illness delays the submission of an assessed assignment (e.g. a course essay, or project report) for more than seven days beyond the due date
- any other illness or medical condition which you consider to have significantly affected your performance and wish to draw to the attention of the Exam Board

For personal problems/circumstances, certification may not always be appropriate or possible. Where possible objective external certification should be provided for circumstances similar to those listed for illness above.

## **6.5 Students with Disabilities**

The Student Disability Service's main focus is providing advice and support to disabled students. They offer support for students with dyslexia, mental health issues and students on the autistic spectrum, as well as those who have physical and sensory impairments. The Student Disability Service staff can advise on helping students to access a range of support including study skills support, specific examination/assessment arrangements and providing Student Support Assistants such as proof readers, library helpers etc.

If you have a specific disability which might need to be taken into account during your studies please contact the Student Disability Service at the earliest possible opportunity. With the help of the disability office we will be able to support throughout your studies with us here.

[Student Disability Service](#)

## **7 EMAIL**

Email is used by the staff for communicating with students and it is your responsibility to check your email regularly (e.g. at least once a day) for messages. If you do not check your University email regularly you may miss some important news. Failure to read and manage your emails do will not be an acceptable ground for appeal. Email is generally the most effective way for you to contact your course instructors.

To learn more, please read the full University statement which includes information on how to set up an auto forward on your University of Edinburgh email account

[University policy on the use of email](#)

## **8 FACILITIES**

### **8.1 Library resources**

The main university library is on the south side of George Square. It houses a large number of PCs for use by students, and a room with several photocopiers. Your student card is a multipurpose card and will act as the card you need to enter the library and the card you need to borrow books. The Main Library at George Square holds the main collection of Economics books and journals. Information Services also houses an extensive collection of reference materials in print and electronic form.

[Information about the library](#)

## 8.2 Computing facilities

To use the computer labs, you need a central account, which is only activated after you have matriculated **so it is imperative that you register as soon as possible**. All facilities are free, except printing. For printing you can add printing credit at the computer services desk in the library.

Open access labs, run by Information Services (IS), are available in the Main Library. Open access labs also have a range of applications.

### [Open-access Computers](#)

**IS Helpdesk:** In addition to running the open access labs, IS provides computing support services for staff and students. Basic help and advice can often be obtained directly from the supervisors in computer labs. The main reception centre is on the ground floor of the Main Library.

### [IS Helpdesk](#)

### [IT and Computing Help](#)

## 9 COMPLAINTS AND GRIEVANCES

While we hope that you enjoy your studies with us, we recognise that, on occasion, there will be legitimate complaints that you may wish to raise.

The School's procedures follow the established Edinburgh University Student Complaints Procedure and can be found online and in print from the various offices of The Advice Place.

### [Edinburgh University Student Complaints Procedure](#)

## 10 USEFUL WEB LINKS

A to Z of student services

<http://www.ed.ac.uk/students/student-services>

Assessment, academic appeals, student complaints and discipline.

<http://www.ed.ac.uk/schools-departments/academic-services/students/postgraduate-taught>

Careers Service

<http://www.ed.ac.uk/careers>

Student Disability Service

<http://www.ed.ac.uk/student-disability-service>

Email

<http://www.ed.ac.uk/information-services/computing/comms-and-collab/email>

International Office

<http://www.ed.ac.uk/international-office/>

IS Helpdesk

<http://www.ed.ac.uk/information-services/help-consultancy/contact-helpdesk>

Library

<http://www.ed.ac.uk/schools-departments/information-services/library-museum-gallery>

Marking - Common Marking standards

<http://www.ed.ac.uk/student-administration/exams/regulations/common-marking-scheme>

Student Administration – Official Student Documents

<http://www.ed.ac.uk/student-administration/order-documents>

Personal Tutors

<http://www.ed.ac.uk/academic-services/personal-tutor>

Plagiarism Guidance

<http://www.ed.ac.uk/academic-services/staff/discipline/plagiarism>