



**London
South Bank
University**

EST 1892

Module Guide

Contemporary Issues Facing the UK and
World Economy

BBS-6-CIE

School of Business

2016-17

Level 6

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1. MODULE DETAILS

Module Title:	Contemporary Issues Facing the UK and World Economy
Module Level:	6
Module Reference Number:	BBS-6-CIE
Credit Value:	10 CAT Points
Student Study Hours:	
Contact Hours:	30
Private Study Hours:	70
Pre-requisite Learning (If applicable):	Intermediate Macroeconomics (BBS_5_MAC) and Intermediate Microeconomics (BBS_5_MIC)
Co-requisite Modules (If applicable):	None
Course(s):	BSc (Hons) Economics
Year and Semester	Year 3, Semester Two.
Module Coordinator:	Maria Postoyeva, <i>BA (Mnt), BA(Econ), MSc (Strategy), PhD (Econ.)</i>
MC Contact Details (Tel, Email, Room)	020 7815 7810 postoyem@lsbu.ac.uk LR302
Teaching Team & Contact Details (If applicable):	
Subject Area:	Economics
Summary of Assessment Method:	One coursework assignment: weighting 70% One presentation: weighting 30% Overall pass mark: 40%.
External Examiner appointed for module:	Gerard Turley

2. SHORT DESCRIPTION

The module will analyse a selection of contemporary economic issues in the UK and world economy. The module will introduce and develop in students the current arguments surrounding the issues addressed during the course as well as the economic, social and political context. The module will build on what students have learned in other economic modules in the preceding three years relevant micro and macroeconomic theory and analysis.

3. AIMS OF THE MODULE

The module aims to stimulate interest in economic affairs and theory by looking at important economic issues in the UK and world. The module will enable students to offer explanations to current economic issues and is aimed at making students aware of recent and ongoing economic issues by setting them within the context of the UK and world economy as well as the socio-political context.

4. LEARNING OUTCOMES

Knowledge and Understanding:

- To understand the underlying causes of contemporary issues in the UK and world.
- To understand the social, political and economic context in which issues arise.

Intellectual skills:

- To be able to offer coherent and analysed arguments on a particular issue.
- To appreciate that different viewpoints exist on any particular issue.
- To apply macro and microeconomic theory to a range of major economic issues

Practical skills:

- To be able to apply micro and macroeconomic theories to understand and explain various issues.
- To enhance communication skills through discussion and making presentation.
- To develop research skills through accessing sources of information.

Transferable skills:

- The ability to communicate more effectively
- Independent learning
- Use of information technology

5. ASSESSMENT OF THE MODULE

The Module will be assessed by a coursework assignment and presentation.

Coursework assignment (70% of total assessment marks). Students will choose an issue studied in the module and write a 2,000 word essay. The title must be discussed with the seminar tutor to assess its suitability.

Presentation (30% of total assessment marks). Students will present a 15 minute PowerPoint presentation on the issue discussed in the coursework written assignment.

The overall pass mark for the module will be 40%.

6. FEEDBACK

The submission date for the assignment is Friday 5th May 2017, and the presentations will take place in weeks 12 and 13 of the semester. Feedback on the coursework will be provided in the week commencing 22nd May 2017.

7. INTRODUCTION TO STUDYING THE MODULE

7.1 Overview of the Main Content

- Introduction to the module and brief history of major economic thoughts and relevant ideas.
- Globalization and how it shaped the world, its pros and cons. Regional integration and emerging markets.
- The Great Recession. History and trends across the globe. Monetarism. Financial crisis.
- UK and its place in the world economy. Main issues. Brexit and leaving EU.
- US and its place in the world economy. Main issues. Trump and beyond. World trade.
- Developing economies and their place in the world economy (focus on China, India, Brazil and Russia). Main challenges they are facing and current trends. China and its global impact.
- The European Union and Monetary Union. Main issues and trends. What next?
- Global climate change and sustainability issues. Economic implications and current development on the topic.
- Productivity puzzle and its effect on economy. Is there a solution?
- Knowledge economy. Structural changes it creates. New economic models. Do we need them?

7.2 Overview of Types of Classes

This unit will be taught by a weekly programme consisting of a single one-hour formal lecture plus a less formal, one-hour seminar.

Lectures will provide students with a formal outline of the topic using PowerPoint slides. Slides along with supporting lecture notes will be made available to all students and students will be given guidance on further reading.

Seminars will take the form of a combination of student-led presentations on a specific topic and a case study. Presentations will be followed by questions and a discussion in which other students will be expected to participate. Case studies will involve small-group discussion of an article on a topical issue which seeks to apply theory to current developments and issues.

All of the module material will be made available via the module's VLE site.

7.3 Importance of Student Self-Managed Learning Time

Student responsibility in the learning and development process will be emphasised. Students are required to undertake directed self-study and prepare solutions/discussions to questions relative to various topic areas. Students will be encouraged to identify for themselves particular problems of difficulty and to use seminar discussions, where appropriate, for the resolution of these.

Students must regularly access the Moodle site for this module. They should download the class/lecture material from the Moodle site, and do the recommended reading, before each lecture/class. Where appropriate, students are also expected to download the relevant seminar questions and study them in advance of each seminar, in order to derive maximum benefit from seminar time. The programme of teaching, learning and assessment gives guidance on the reading required for each week, the purpose of which is to encourage further reading both on and around the topic.

7.4 Employability

Knowledge and understanding of contemporary, mainly economic, issues and communicating this to others would be an important skill.

8. THE PROGRAMME OF TEACHING, LEARNING AND ASSESSMENT

The seminar relating to each lecture will take place in the week after the corresponding lecture.

Week	Lecture	Topic	Reading
1	Feb 1 st	Introduction, history of economic thoughts	Blanchard, chapter 24
2	Feb 8 th	Globalization and regional integration, main issues	Krugman, ch.8; 12
3	Feb 15 th	The Great Recession	Krugman, ch.19 and 21
4	Feb 22 nd	UK Leaving EU	Krugman ch. 3 and 4
5	Mar 1 st	US and issues it is facing under new administration of Trump.	Krugman ch 6 and 10
6	Mar 8 th	Developing countries – China, India, Brazil, Russia	Krugman ch11and 22
7	Mar 15 th	Developing countries – China, India, Brazil, Russia (cont.)	Blanchard, ch.15
8	Mar 22 nd	The EU and its future	Blanchard, ch.19
9	Mar 29 th	Economics of climate change, sustainability issues	
EASTER VACATION			
10	Apr 26 th	Productivity puzzle	
11	May 3 rd	Knowledge economy and main trends. New economic models	www.weforum.org
12	May 10 th	Presentations	
13	May 17 th	Presentations	

9. STUDENT EVALUATION

The module will incorporate suggestions and amendments based on the Course Boards and Module Evaluation Questionnaires completed by the students. It will also encourage continuous feedback and interaction both from the students and module coordinator during lectures and seminar sessions. The continuous feedback will reflect on the content of the module and learning strategies used by the students. It will encourage the development of skills, awareness of the issues arising in the UK and the world and will aim to increase the students' motivation and level of achievement.

10. LEARNING RESOURCES

10.1 Core Materials

Selected articles, both current and historical, from the *Financial Times*, *New York Times* and other heavyweight broadsheets.

Giavazzi, F., Amighini, A. and Blanchard, O.J.B., 2013. *Macroeconomics: A European Perspective*, 2/E. Pearson Education.

Krugman, P.R., Obstfeld, M. and Melitz, M.J., 2012. *International economics: Theory and policy*, 9/E. Pearson Education.

10.2 Optional Materials

Paul Krugman (2012) *End this Depression Now!* New York: W. W. Norton & Company

Paul Krugman (2008) *The Return of Depression Economics*. London: Allen Lane

Saywer, M. (2004) *The UK Economy: A Manual of Applied Economics*, Oxford: OUP Oxford

Hunt, E.K., Lautzenheiser, M (2015). *History of economic thought: a critical perspective*. ME Sharpe.

Students are encouraged to read quality newspapers and journals.

Electronic Media

<http://www.lsbu.ac.uk/library/> offers access to databases of economic journals, which students are encouraged to read along with financial papers. Historical economic data is available on websites such as The World Bank,

Websites

LSBU Moodle – <https://vle.lsbu.ac.uk/login.php>

A Moodle site is maintained for this module. Copies of all module materials can be obtained at this site. Copies of seminar answers will be available at the site one week after the relevant seminar.

Additional advice on studying and information on further reading will be provided through the Moodle site.

Library - <http://www1.lsbu.ac.uk/library>

Other Resources

A PDF copy of the student handbook is available at:

<https://my.lsbu.ac.uk/assets/documents/regulations/student-handbook.pdf>

A great deal of help is available on all academic matters from 'Academic Assistant' at <http://www.blc.lsbu.ac.uk/aa/aa/>

NOTES

Plagiarism means presenting another person's work as your own. Some examples of it are:

1. The inclusion in a student's assignment of more than a single phrase from another person's work without the use of quotation marks and due acknowledgement of the source.
2. The summarising of another's work by simply changing a few words or altering the order of presentation, without proper acknowledgement.
3. The use of the ideas or intellectual data of another person without acknowledgement of the source or the submission or presentation of work as if it were the student's, when in fact they are substantially the ideas or intellectual data of another person.
4. Copying the work of another person (be it a co-student or any other source).

Students are rightly expected to draw upon other people's ideas but in an appropriate manner. Students will certainly use books and journals to assist with their studies and in students may have access to other people's work on computer disk or over a computer network. When undertaking coursework assignments they may legitimately make reference to publication made by others.

However, other people's work must be used in a principled way, with due acknowledgement of authorship. Students, in acknowledgement of the work of others must use a recognised standard and for business students this is the Harvard system of referencing.

For guidance on plagiarism refer to:

<https://my.lsbu.ac.uk/assets/documents/library/h2g-library-4.pdf>

For guidance on the Harvard system of referencing:

<https://my.lsbu.ac.uk/assets/documents/library/h2g-library-30.pdf>

The consequences of plagiarism are extremely serious. This should be borne in mind at all times and especially when students are completing their assignments.

In cases of plagiarism and other forms of cheating, University regulations will be strictly applied. Penalties may include failure in the module, without the right to be re-assessed or even termination of studies.

If you have any concerns about plagiarism, you must discuss them with your lecturer or seminar tutor before submitting your final work for marking.

Student Support

London South Bank University offers many ways to offer you support while you study with us. We appreciate that many factors can impact on student success and so offer a suite of services students can rely on. Services can be accessed at: <http://www.lsbu.ac.uk/student-life/student-services>

There is a PDF guide to student support which can be found at:

<http://www1.lsbu.ac.uk/library/documents/CLSDStudentGuide1011.pdf>

For reasons of educational soundness and/or events beyond the control of the lecturer responsible for this module, s/he reserves the right to exceptionally vary and/or modify, the lecture programme to ensure that the module learning outcomes can be fully met.