



**ECON0044: An Introduction to Applied Economic Analysis
2022-2023, Term 1¹**

LECTURER

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Weekly student feedback and consultation hours will be held during the teaching term.

COURSE DESCRIPTION

This is a course for non-economists. Students will learn the conceptual-empirical basis of economic reasoning and the quantitative methods necessary to address important policy problems and debates of our day such as climate change and inequality. It can be viewed as an introduction to the distinctive way economists think and analyse problems.

Economics is the study of how people interact with each other and with their natural surroundings in producing their livelihoods (CORE ESPP, 2019). This course analyses who the main economic actors are and how they make decisions and interact with each other in goods and labour markets. In particular, the role of the rules of the game (institutions) is highlighted. Moreover, the course addresses the sources of market successes and market failures, and discusses how public policies can improve economic performance. In this course, we encourage students to learn economics by doing economics. Students will gain hands-on experience to use real world data to understand economic questions.

By the end of the module, students should:

- understand the core concepts in modern economics and be able to link them with real-world phenomena.
- be able to articulate reasoned views on major policy issues facing our societies.
- develop data-handling and analytical skills that are transferable to other courses and later to the workplace.

TEXTBOOKS

- *Economy, Society and Public Policy (ESPP)* produced for the CORE project by experts from around the world (<https://www.core-econ.org/espp/>). This text is also available in hard copy: [The CORE Team \(2019\). Economy, Society, and Public Policy, Oxford University Press, ISBN: 9780198849841](#)

¹ Updated on 02/05/2022.

- ***Doing Economics: Empirical projects*** by Eileen Tipoe and Ralf Becker (<https://www.core-econ.org/doing-economics/>)
- The e-books are free, but you need to register.

GENERAL STRUCTURE OF THE COURSE

In this module,

- there will be 10 lectures and 4 tutorials.
- formative assessment: you are required to hand in three tutorial assignments.
- summative assessment: Excel empirical project (20%) and final coursework assessment (80%)

COURSE OUTLINE

Lecture 1: Capitalism and democracy: affluence, inequality, and the environment

Lecture 2: Social interactions and economic outcomes

Lecture 3: Public policy for fairness and efficiency

Lecture 4: Work, well-being and scarcity

Lecture 5: Institutions, power, and inequality

Lecture 6: The firm: Employees, managers and owners

Lecture 7: Firms and markets for goods and services (PART I)

Lecture 8: Firms and markets for goods and services (PART II)

Lecture 9: The Labour market and the product market: unemployment and inequality

Lecture 10: Market successes and failures