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# University of Pretoria Yearbook 2016

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## MCom Economics (Coursework) (07250052)

**Duration of study** 2 years

**Total credits** 210

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### Admission requirements

Relevant BCom Honours degree with an average of at least 65%.

### Additional requirements

1. A candidate may be refused admission to a master's degree by the head of the department if he/she does not comply with the standard of competence in the subject as determined by the department – with the proviso that a candidate who does not comply with the required level of competence, may be admitted, provided that he/she completes additional study assignments and/or examinations.
2. The head of department concerned may set additional admission requirements.
3. Specific departments have specific requirements for admission.
4. The number of students will be determined in line with the growth strategy of the University of Pretoria as approved by the Executive.
5. Allowance will be made for the diversity profile of students.
6. A completed Postgraduate Diploma in Economic and Management Sciences can also be considered for admission to the Master's programme in Entrepreneurship.

All MCom candidates need to have adequate knowledge of Management, Financial and Economic Sciences as well as Statistics, as determined by the head of department concerned, in consultation with the Dean.

A pass mark in the following modules:

- Financial accounting 1 (FRK 111 and FRK 121/122);
- Economics 1 (EKN 110 and EKN 120);
- Statistics 1 (STK 110 and STK 120) and one of the following:
  - Business management 1 (OBS 114 and OBS 124); or
  - Marketing management 1 (BEM 110 and BEM 122); or
  - Public administration 1 (PAD 112 and PAD 122); or
  - Industrial and organisational psychology (BDO 110 and BDO 120) or equivalent modules passed at another institution as approved by the head of the department concerned in consultation with the Dean.

### Other programme-specific information

Research methodology 801 (EBW 801) is a prerequisite for the mini-dissertation. The module does not carry any credits.

Any other module on master's level approved by the head of department can constitute an elective. Candidates who consider pursuing a doctoral degree are required to complete the MPhil (Economics). A minimum number of at least five candidates are required to register before a module is presented. The department furthermore reserves the right not to present a module if the particular expertise in that module is not available in the department for that year. Each candidate is only allowed to register twice for a particular module. Exam entry in all subjects requires a minimum 40%. In order to continue on the programme, all students must receive exam entry in every module. Students cannot be registered on the programme more than two years.

All students accepted into the programme will be required to attend an intensive Mathematics and Statistics session. At the end of this session, students will be required to write an exam. Those students who fail the exam and those who did not attend the abovementioned session will be deregistered from the programme. The Department will also reserve the right to request that those students who have failed or did not attend the Mathematics and Statistics session enrol for appropriate modules before they will be allowed to continue with the master's programme.

### **Capacity limitations**

- The supervision of postgraduate students is a time-consuming process, and, therefore, the Department reserves the right to limit entry into programmes.
- All reasonable measures will be taken to ensure that those students who meet the minimum requirements, are enrolled.
- In the event that departmental capacity cannot accommodate the number of students who meet the minimum requirements, the students will be ranked according to the above averages, and only the top performing students will be admitted to the programme, in accordance with the number of students that the departmental teaching capacity and supervision can accommodate.
- The Department of Economics is serious about the need to develop students from previously disadvantaged backgrounds, and, therefore, additional marks, allowing for an increase in the average of up to two percentage points will be allocated to South African students from previously disadvantaged backgrounds.
- The Department of Economics also accepts that it has a responsibility to provide its own students with a seamless educational experience, and, therefore, additional marks, allowing for an increase in the average of up to one percentage point, will be allocated to students who previously studied at the University of Pretoria.

## **Examinations and pass requirements**

The pass mark for both a dissertation and a mini-dissertation is 50%. The provisions regarding pass requirements for dissertations, contained in General Regulation G.12.2, apply mutatis mutandis to mini-dissertations. A pass mark of at least 50% is required in the examination of each module.

## **Research information**

The research component comprises the writing of a mini-dissertation and a draft article for publication. The postgraduate programme manager will appoint a supervisor, based on the mutual interests of the candidate and the supervisor. Once a supervisor agrees to work with a candidate, the candidate will continue to work under the guidance of his/her supervisor to complete the research and to develop and finalise a mini-dissertation according to departmental guidelines and regulations.

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The mini-dissertation contributes 67% towards the total requirements for the degree.

### **Dissertations/mini-dissertations/research reports, curricula and modules**

1. The degree programme requires that a dissertation/mini-dissertation/research article must be submitted in a field of study chosen from the fields covered for the honours degree, provided that the Dean may, on the recommendation of the head of department concerned, approve the replacement of the required dissertation by the successful completion of a prescribed number of module credits and a mini-dissertation/research article.
2. Information on modules, credits and syllabi is available, on request, from the head of department concerned.
3. A module in Research Methodology is compulsory in all programmes. The Dean may, on the recommendation of the head of department concerned, waive the prerequisites.
4. Sufficient number of bound copies of the thesis/dissertation must be submitted to the Head: Student Administration for examination, after permission is granted by the supervisor.

### **Article for publication**

A dean may require, before or on submission of a dissertation, the submission of a draft article for publication to the supervisor. The draft article should be based on the research that the student has conducted for the dissertation and be approved by the supervisor concerned. The supervisor should then have the opportunity to take the paper through all the processes of revision and resubmission as may be necessary and/or appropriate in order to achieve publication.

### **Submission of dissertation**

A dissertation is submitted to the Head: Student Administration, before the closing date for the various graduation ceremonies as announced annually.

For examination purposes, a student must, in consultation with the supervisor, submit a sufficient number of bound copies of the dissertation, printed on good quality paper and of good letter quality, to the Head: Student Administration. Permission to submit the dissertation in unbound form may be obtained from the supervisor concerned on condition that a copy of the final approved dissertation is presented to the examiners in bound format or electronic format.

In addition to the copies already mentioned, each successful student must submit a bound paper copy as well as two electronic copies of the approved dissertation to the Head: Student Administration in the format specified by the faculty and in accordance with the minimum standards set by the Department of Library Services, before 15 February for the Autumn graduation ceremonies and before 15 July for the Spring graduation ceremonies, failing which the degree will only be conferred during a subsequent series of graduation ceremonies.



## Curriculum: Year 1

### Core modules

#### Research methodology 801 (EBW 801)

<b>Module credits</b>	0.00
<b>Service modules</b>	Faculty of Natural and Agricultural Sciences
<b>Prerequisites</b>	No prerequisites.
<b>Contact time</b>	1 lecture per week
<b>Language of tuition</b>	Both Afr and Eng
<b>Academic organisation</b>	EMS Dean's Office
<b>Period of presentation</b>	Year

#### Module content

The following broad themes are covered:

- An overview of the research process to be followed and the outcomes required of postgraduate students;
- Foundational skills for postgraduate students;
- What is research?;
- What is a theory and how can I ensure that my study makes a clear theoretical contribution?;
- An overview of the structure of a research proposal;
- Identifying and evaluating possible research topics;
- Delineating the scope of a study;
- Writing a literature review;
- Choosing an appropriate inquiry strategy (research approach) for a study;
- Writing the research design and methods section of a research proposal.

#### Microeconomics 812 (EKN 812)

<b>Module credits</b>	10.00
<b>Service modules</b>	Faculty of Natural and Agricultural Sciences
<b>Prerequisites</b>	Only for students in relevant programme
<b>Contact time</b>	2 lectures per week
<b>Language of tuition</b>	English
<b>Academic organisation</b>	Economics
<b>Period of presentation</b>	Semester 1



## Module content

The module will first expose students to knowledge related to how individual consumers and firms behave under a very strict set of circumstances. Toward the end of the semester, the module will then begin to examine behaviour under less strict assumptions. The module covers in detail, firm behaviour, consumer behaviour, general equilibrium, behaviour under uncertainty and risk, strategic behaviour, information, game theory and to a lesser extent, the interaction between the government and the individual.

### Macroeconomics 813 (EKN 813)

**Module credits** 10.00

**Service modules** Faculty of Natural and Agricultural Sciences

**Prerequisites** Only for students in relevant programme

**Contact time** 1 other contact session per week

**Language of tuition** English

**Academic organisation** Economics

**Period of presentation** Semester 1 or Semester 2

## Module content

The basic framework for this module will be infinitely-lived dynamic stochastic and non-stochastic macro models in both discrete and continuous time frames. Overlapping generation models will also be used to deal with certain topics. Topics include:

- The Lucas Critique
- Growth models
- Expectations
- Business cycles
- Basics of a new Keynesian business cycle model
- Overlapping generations models

### Mini-dissertation: Economics 895 (EKN 895)

**Module credits** 120.00

**Prerequisites** Only for students in relevant programme

**Language of tuition** Both Afr and Eng

**Academic organisation** Economics

**Period of presentation** Year

## Elective modules

### International trade 804 (EKN 804)

**Module credits** 10.00

**Prerequisites** Only for students in relevant programme

**Contact time** 1 lecture per week



**Language of tuition** English

**Academic organisation** Economics

**Period of presentation** Semester 2

### Module content

Evidence over the last fifty years has shown that trade remains the engine for growth and development across the world and for almost each individual country. This module comprises a thorough analysis of international trade with an emphasis on trade theory, growth and development. It exposes students to the critical issues that policymakers grapple with on a day-to-day basis (WTO issues) and extends the international trade theory to policymaking. Furthermore, an understanding of the circumstances within which international trade policy is made in developing countries with particular reference to South Africa.

## Applied trade modelling 819 (EKN 819)

**Module credits** 10.00

**Prerequisites** No prerequisites.

**Language of tuition** English

**Academic organisation** Economics

**Period of presentation** Semester 1

## Economics 821 (EKN 821)

**Module credits** 10.00

**Prerequisites** Registered for MCom Economics or PhD Economics

**Contact time** 1 lecture per week

**Language of tuition** English

**Academic organisation** Economics

**Period of presentation** Semester 1

### Module content

EKN 821 is a capita selecta module in Economics. The content is dependent upon staff make-up and capacity.

## Applied microeconomics 822 (EKN 822)

**Module credits** 10.00

**Prerequisites** Only for students in relevant programme

**Contact time** 1 lecture per week

**Language of tuition** English

**Academic organisation** Economics

**Period of presentation** Semester 1



## Module content

The module is devoted to microeconomic theory, and the relevant econometric theory needed to apply that theory to data that is readily available. Students will be expected to read a broad selection of published papers, learn about recent advances in both theory and econometrics, and start writing their own microeconomic research. Students will be graded through coursework and tests, as well as on their research.

### Applied macroeconomics 823 (EKN 823)

<b>Module credits</b>	10.00
<b>Prerequisites</b>	Only for students in relevant programme
<b>Contact time</b>	1 lecture per week
<b>Language of tuition</b>	English
<b>Academic organisation</b>	Economics
<b>Period of presentation</b>	Semester 1

## Module content

The module is devoted to macroeconomic theory, and the relevant econometric theory needed to apply that theory to data that is readily available. Students will be expected to read a broad selection of published papers, learn about recent advances in both theory and econometrics, and start writing their own macroeconomic research. Students will be graded through coursework and tests, as well as on their research.

### Environmental economics 825 (EKN 825)

<b>Module credits</b>	10.00
<b>Prerequisites</b>	No prerequisites.
<b>Language of tuition</b>	English
<b>Academic organisation</b>	Economics
<b>Period of presentation</b>	Year

### Econometrics 813 (EKT 813)

<b>Module credits</b>	10.00
<b>Prerequisites</b>	Only for students in relevant programme
<b>Contact time</b>	1 practical per week
<b>Language of tuition</b>	English
<b>Academic organisation</b>	Economics
<b>Period of presentation</b>	Semester 1 or Semester 2

### Econometrics 814 (EKT 814)

<b>Module credits</b>	10.00
<b>Prerequisites</b>	Only for students in relevant programme
<b>Contact time</b>	1 lecture per week



**Language of tuition** English

**Academic organisation** Economics

**Period of presentation** Semester 1

### Module content

In this module, “panel data” refers to the pooling of observations on a cross-section of countries, households, firms, etc. over a number of time periods. We use panel data techniques for example to control for individual heterogeneity or to study the dynamics of adjustment. Panel data allows for more informative results, more variability, more degrees of freedom and more efficiency. This module focuses on statistical theory and empirical estimation, interpretation and evaluation of economic relationships, within a panel data context. The module covers both techniques applicable to stationary and non-stationary panel data sets, and begins with an introduction to one-way error component models (either including individual-specific or period-specific (time) effects), followed by two-way error component models (including individual-specific and time effects simultaneously). Estimation techniques include fixed effects (LSDV or “Within” estimation) and random effects estimation. Hypothesis testing includes tests for poolability (pooled vs. individual regressions), tests for fixed effects, random effects, and specification (exogeneity of the X-regressors). It also includes various tests for serial correlation and heteroscedasticity and the correction thereof. The section on stationary panel data techniques concludes with a discussion of seemingly unrelated regression (SUR) models. In the non-stationary panel data section we discuss unit root testing in the panel context, estimation of non-stationary panels and tests for co integration.

### Econometrics 816 (EKT 816)

**Module credits** 10.00

**Prerequisites** Only for students in relevant programme

**Contact time** 1 practical per week, 2 lectures per week

**Language of tuition** English

**Academic organisation** Economics

**Period of presentation** Semester 1 or Semester 2





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## Curriculum: Final year

### Core modules

#### Mini-dissertation: Economics 895 (EKN 895)

<b>Module credits</b>	150.00
<b>Prerequisites</b>	Only for students in relevant programme
<b>Language of tuition</b>	Both Afr and Eng
<b>Academic organisation</b>	Economics
<b>Period of presentation</b>	Year

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The information published here is subject to change and may be amended after the publication of this information. The [General Regulations \(G Regulations\)](#) apply to all faculties of the University of Pretoria. It is expected of students to familiarise themselves well with these regulations as well as with the information contained in the [General Rules](#) section. Ignorance concerning these regulations and rules will not be accepted as an excuse for any transgression.