

Changes in Examination Regulations to the University Gazette – Social Sciences Division

SSD/2/2/4

Social Sciences Divisional Board

Approved by Chair's Action on behalf of Quality Assurance Committee (04/07/2019)

Master of Science by Coursework in Economics for Development

Brief note about nature of change:

1. Changes to the examination of topics in international trade

Location of change

In *Examination Regulations 2018*. <http://www.admin.ox.ac.uk/examregs/2018-19/mosbcieconfordeve/studentview/>

Effective date

For students starting from MT 2019

For first examination from 2019-20

Detail of change

1. Amend citation 1.4 as follows:

'(i) Macroeconomic Theory and International Trade

2. Amend citation 1.11 as follows:

'(i) *Macroeconomic Theory* and International Trade'

3. Amend citation 1.12 as follows:

'Questions will be set on aspects of macroeconomic theory, ~~including questions related to~~ and the theory of international trade, central to the study of economic development. Full details of course content and structure will be provided in the M.Sc. Economics for Development Handbook published at the beginning of Michaelmas Full Term of the academic year in which the examination is taken.'

4. Amend citation 1.14 as follows:

~~'Questions will be set on aspects of microeconomic theory, including questions related to international trade,~~ central to the study of economic development. Full details of course content and structure will be provided in the M.Sc. Economics for Development Handbook published at the beginning of Michaelmas Full Term of the academic year in which the examination is taken.'

Explanatory Notes

The core economic theory component of the MSc in Economics for Development consists of three main blocks: microeconomic theory, macroeconomic theory, and international trade theory. These blocks are taught through lectures and classes with the total allocation of teaching split in the ratio 40:40:20 between micro, macro, and trade respectively. The current arrangement for the examination of economic theory does not reflect the balance between blocks, and students can currently complete the examination for economic theory having avoided answering questions on trade theory, or having answered a disproportionate number of questions on trade theory.

It is therefore proposed to remove the optional trade theory questions from the Microeconomics Theory examination paper, and introduce a new compulsory section to the Macroeconomics Theory examination paper focussed on trade theory. The taught content of economic theory and overall weight of economic theory in the MSc course would remain the same. The change fully integrates trade into the examination of economic theory, and the relative weight of trade theory in the examination structure would match the weight given to the teaching of the topic.