

Programme Specification

Economics and Actuarial Science (2020-21)

This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if s/he takes full advantage of the learning opportunities that are provided.

Awarding Institution	University of Southampton
Teaching Institution	University of Southampton
Mode of Study	Full-time
Duration in years	3
Accreditation details	Institute and Faculty of Actuaries
Final award	Bachelor of Science in the Social Sciences with Honours (BSc SocSci (Hons))
Name of award	Economics and Actuarial Science
Interim Exit awards	Certificate of Higher Education (CertHE) Diploma of Higher Education (DipHE)
FHEQ level of final award	Level 6
UCAS code	L1N3
Programme code	4642
QAA Subject Benchmark or other external reference	Economics 2007, Mathematics, Statistics And Operational Research 2007
Programme Lead	Jian Tong (jtong)

Programme Overview

Brief outline of the programme

The BSc Economics and Actuarial Science (L1N3) is taught in conjunction with Social Statistics, and is administered by Economics.

The programme is unique in the UK, steering a middle way between degrees in Actuarial Science and those in Economics or Mathematics. It equips you with the knowledge and understanding of economic theory and statistical methods and their applications necessary to undertake graduate study in Economics or Actuarial Science and/or to pursue a future career as an economist or actuary. It provides an excellent preparation for a variety of careers in quantitative finance and will give you a head start if you intend to enter the actuarial profession.

Your contact hours will vary depending on your module/option choices. Full information about contact hours is provided in individual module profiles.

Learning and teaching

Our degrees are full-time honours programmes of three or four year duration. All programmes aim to provide knowledge of the key concepts and arguments in the relevant subjects together with the capacity to apply this knowledge in a variety of contexts. In addition, we seek to ensure that all of our students are able to use data and quantitative techniques appropriately and effectively. The overall programme structure is a flexible one, allowing you to discover and pursue your own interests - either by choice of optional or, if appropriate, by changing degree programme at the end of year one.

Assessment

Modules are examined at the end of the semester in which they are taught, and in some cases a coursework mark will contribute to the overall grade for the module. Satisfactory performance in the first year is required in order to progress to year two. Final degree classes are based upon marks from the second and third years.

Special Features of the programme

N/A

Please note: As a research-led University, we undertake a continuous review of our programmes to ensure quality enhancement and to manage our resources. As a result, this programme may be revised during a student's period of registration; however, any revision will be balanced against the requirement that the student should receive the educational service expected. Please read our [Disclaimer](#) to see why, when and how changes may be made to a student's programme.

Programmes and major changes to programmes are approved through the University's [programme validation process](#) which is described in the University's [Quality handbook](#).

Educational Aims of the Programme

The programme offers you the opportunity to study Economics and Actuarial Science. It equips you with the knowledge and understanding of economic theory and statistical methods and their applications necessary to undertake graduate study in Economics or Actuarial Science and/or to pursue a future career as an economist or actuary. The programme aims:

- To equip you with a knowledge and understanding of the core areas of economics and actuarial science, i.e. Microeconomics, macroeconomics, mathematical and statistical methods for economics and insurance, accounting and finance, financial mathematics, financial economics, actuarial mathematics and demography;
- To enable you to apply economic and statistical analysis to a range of problems;
- To equip you with knowledge and understanding of the workings of the economy in general and the insurance and financial sectors in particular;
- To equip you with appropriate conceptual and analytic tools, and to provide opportunities for the development and application of these tools;
- To enable you to develop critical and evaluative thinking in the context of economics and actuarial science;
- To enable you to develop, through the study of economics and actuarial science, a range of skills and abilities that will contribute to your effectiveness in employment;
- To support you in becoming an independent learner, and in planning your studies and subsequent career;

To give you the opportunity to gain exemptions from some of the professional examinations of the faculty of actuaries and the Institute of Actuaries.

Programme Learning Outcomes

Knowledge and Understanding

On successful completion of this programme you will have knowledge and understanding of:

- A1. The central theoretical and practical concepts of microeconomics and macroeconomics
- A2. Analytical methods, both theory and model based
- A3. Mathematical and statistical tools for economic analysis and actuarial science
- A4. Application of core economic theory and economic reasoning to applied topics in the insurance sector
- A5. The relationship between economic policy recommendations and the theoretical and empirical features of the economic analysis that underlie such recommendations
- A6. Quantitative data and the appropriate methods for structuring and analysing such data.
- A7. The assumptions underlying statistical and actuarial methods.
- A8. The relevant aspects of accountancy, demography, the mathematics of finance and statistical methods used in insurance.

Teaching and Learning Methods

You will experience a wide variety of teaching methods and a range of opportunities for learning, designed to facilitate a progressively deeper understanding of the subjects and foster independent learning. Methods include:

- Lectures

This is an effective way of conveying information and explaining ideas. As your study progresses, the lectures explore the relevant issues in greater depth to reflect and further the development of your knowledge and understanding.

- Problem classes

These small-group sessions are used in quantitative and theoretical modules. Students are assigned a set of problems to complete before the class. During the class session the class tutor and students will go through the problems together.

- Seminars

In certain modules students participate in fortnightly small-group seminars. These take various forms but all are designed to encourage a high level of participation by students. Students will be given specific reading to do in preparation for the seminar.

- Consultation with academic staff

All academic staff hold 'office hours' during which you can drop in for individual discussion of the ideas and arguments encountered in lectures and your reading, or which you have arrived at yourself.

- Research supervision

In the final year, you will undertake a dissertation (an extended research project) in Economics, supervised by a member of academic staff with expertise in the area it concerns. In preparing the dissertation, you will have the opportunity to meet with the supervisor to explore the issues it concerns, to receive guidance on your research and reading, and to receive feedback on the work as it progresses.

- Independent study

Independent study forms an essential part in the development of your knowledge and understanding. This will involve careful reading of primary and secondary texts, thoughtful reflection on issues raised in those texts or in class, and arriving at your own considered opinions on the topics you are studying.

Assessment methods

Assessment Methods

A range of formative and summative assessment exercises are designed to enable you to demonstrate and apply your knowledge and understanding. Methods of assessment include:

- Written examinations
- Mid-term tests
- Essays
- Exercises and problem sets
- Team projects
- Final year interim report and dissertation
- Library skills exercise

Subject Specific Intellectual and Research Skills

On successful completion of this programme you will be able to:

- B1. The ability to abstract the essential features of complex systems and provide a useable framework for the evaluation and assessment of the effects of economic policy and other exogenous events.
- B2. The ability to apply logical analysis to assumption-based economic and actuarial models and make use of inductive reasoning
- B3. A familiarity with principal sources of economic information and data, and the ability to organise and present such data in an informative manner
- B4. The ability to recognise what should be taken as given or fixed for the purpose of specifying and solving an economic or actuarial problem, and the implications of potential constraints for policy implementation.
- B5. The ability to apply statistical, mathematical and demographic techniques to analyse actuarial problems.

Teaching and Learning Methods

Lectures, problem classes, seminars, consultation with academic staff, research supervision, independent study.

Assessment Methods

Written examinations, mid-term tests, essays, exercises and problem sets, team projects, final year interim report and dissertation, library skills exercise.

Transferable and Generic Skills

On successful completion of this programme you will be able to:

- C1. Communicate economic, statistical and actuarial ideas in written and oral form.
- C2. Use email, access information via the Web and undertake basic word processing.
- C3. Use quantitative reasoning in economic and actuarial contexts.
- C4. Analyse and interpret data using some statistical computer software.
- C5. Identify, select and access a range of sources of printed, electronic and other material as a means to the development and presentation of arguments and evidence.
- C6. Collaborate with others and contribute effectively to the achievement of common goals
- C7. Work independently demonstrating initiative and self-management.

Teaching and Learning Methods

Lectures, seminars, problem classes, group projects, independent research.

Assessment Methods

C1- C5 are assessed by examinations, class tests, problem sheets and coursework as appropriate.
C6 is assessed by a team project.
C7 is assessed by individual dissertations.

Subject Specific Practical Skills

On successful completion of this programme you will be able to:

- D1. An understanding of the importance of opportunity cost and trade-offs.
- D2. An understanding of the significance of rules in providing incentives for behaviour.
- D3. The ability to recognise disequilibria and think coherently about their consequences.
- D4. An understanding of the roles of opportunities, strategies, outcomes, information and motivation in the analysis of strategic actions, including conflict, bargaining and negotiation.
- D5. An understanding of how to model the impact of future events when timing is uncertain, for example the modelling of human mortality and its relationship to life assurance and pension products.
- D6. An awareness of the characteristics of financial transactions and the rationale for financial markets.
- D7. An appreciation of the possible gains from voluntary exchange.

- D8. An understanding of the way that many economic decisions or events can trigger a complex chain of events.

Teaching and Learning Methods

Lectures, seminars, problem classes, group projects, independent research.

Assessment Methods

D1-D8 assessed by examinations, class tests, problem sheets, coursework, and individual dissertations.

Programme Structure

The programme structure table is below:

Information about pre and co-requisites is included in individual module profiles.

Where optional modules have been specified, the following is an indicative list of available optional modules, which are subject to change each academic year. Please note in some instances modules have limited spaces available.

Part I

Typical programme content

Eight modules are studied each year, with four in each semester. In addition to this, our Curriculum Innovation Programme offers our students the chance to take optional modules outside their core disciplines. This allows you to personalise your education, to develop new skills and knowledge for your future.

Programme details

The structure of the programme and the modules currently offered are set out below. Modules are courses devoted to specific topics. Of the modules shown against each year of your programme, some are compulsory (i.e. enrolment is automatic) and others are options. Against each year, you are directed to which modules are compulsory and which are options. A core module must be passed in order to progress to the next part of the degree. The option modules listed constitute an indicative list. There will always be choice but the options might vary between years. A list of option modules will be available to you via the Student Record Self-Service system once you enrol at the University.

The programme comprises three parts, each corresponding to one year of full-time study. You will normally have to take 4 modules (30 ECTS/60 CATS) each semester (i.e. 8 modules (60 ECTS/120 CATS) in each year of the programme. Each CATS point can be considered as the equivalent of approximately ten hours of study. All the modules offered in this programme (except the dissertation) are 7.5 ECTS/15 CATS modules. This means that each module comprises around 150 hours of study divided into contact time (e.g. lectures, seminars, workshops) and non-contact time when

you will be engaged in directed study (preparation for classes) and independent study when you will be involved in producing assignments and preparing and taking examinations. You must take at least 3 of the specified named-degree optional modules; provided this minimum is met, any other optional modules from the relevant year list supplied, or approved, by the Faculty of Social and Human Sciences, may be taken as alternatives to the specified named degree options. At each year, some of these option modules may be from disciplines other than Economics and Actuarial Science.

The dissertation is a 15 ECTS/30 CATS module comprising 300 hours of study divided into contact time (workshops and supervisory tutorials) and a significantly larger portion of hours allocated to non-contact, independent study time. This is because the dissertation is designed to foster independent inquiry and is the culmination of three years of study, enabling you to apply theories and methods explored at all years and to examine one area of the discipline in detail.

Please note that students should choose at least 3 modules over years 2 and 3 among these named degree modules: MATH2012 Stochastic Processes, MANG2014 Accounting and Finance for Non-Specialists and MATH3063 Actuarial Mathematics I, MATH3066 Actuarial Mathematics II, MATH3022 Mathematical Finance, STAT3010 Statistical Methods in Insurance, MATH3085 Survival Models.

Part I Compulsory

Code	Module Title	ECTS	Type
ECON1016	Economics Skills and Employability 1	0	Compulsory

Part I Core

Students with No Economics A Level:
ECON1001 - Foundations of Microeconomics

Students with Economics A Level:
ECON1003 - Principles of Microeconomics

Code	Module Title	ECTS	Type
ECON1001	Foundations of Microeconomics	7.5	Core
ECON1008	Mathematics for Economics	7.5	Core
ECON1002	Principles of Macroeconomics	7.5	Core
ECON1003	Principles of Microeconomics	7.5	Core
ECON1011	Quantitative Modelling in Economics	7.5	Core
ECON1007	Statistics for Economics	7.5	Core

Part I Optional

The option modules shown below constitute an indicative list; there will always be choice but the options might vary between years. A full list of option modules and rules will be available to you via the Student Record Self-Service system once you enrol at the University.

You may NOT select ECON 1009, MANG 1001, MANG 1002, MANG 1007 or STAT 1003. You may only select MATH1048 and/or MATH1052 if you have achieved grade A or above in A-Level Maths and/or Further Maths.

Students may also select modules from FREEX15, FREEX30, LANGXX15, LANGXX30 and a maximum of 15 credits in any module UOSM2XXX.

Code	Module Title	ECTS	Type
MANG1014	Commercial Law	7.5	Optional
ECON1004	Economic Perspective and Policy	7.5	Optional
ECON1014	Economics with Experiments	7.5	Optional
CRIM1003	Introduction to Criminology	7.5	Optional
DEMO1001	Introduction to Demographic Methods	7.5	Optional
EDUC1061	Introduction to Teachers and Teaching	7.5	Optional
MATH1048	Linear Algebra I	7.5	Optional
MANG1008	Managerial Decisions	7.5	Optional
DEMO1003	Population and Society	7.5	Optional
MANG1023	Strategic Marketing Decisions	7.5	Optional
MANG1022	Technologies that shaped the Business World: Digital Age	7.5	Optional

Part II

Part II Compulsory

Code	Module Title	ECTS	Type
ECON2001	Applied Microeconomics 2	7.5	Compulsory

ECON2034	ECON Dissertation: Prelim Info	0	Compulsory
ECON2007	Econometrics 2	7.5	Compulsory
ECON2035	Economics Skills and Employability 2	0	Compulsory
MATH2040	Financial Mathematics	7.5	Compulsory
ECON2002	Macroeconomic Policy 2	7.5	Compulsory
ECON2006	Statistical Theory 2	7.5	Compulsory

Part II Optional

The option modules shown below constitute an indicative list; there will always be choice but the options might vary between years. A full list of option modules and rules will be available to you via the Student Record Self-Service system once you enrol at the University.

At least 45 credits over yrs 2/3 combined from MANG 2014, MATH 2012 (Year 2) & MATH 3063, MATH 3022, MATH 3066, MATH3085 and STAT 3010 (Year 3) MUST be chosen.

Students may also select modules from FREEXY15, LANGXX15, LANGXX30 and a maximum of 15 credits in any level NQF5 module in subject DEMO, ECON, MANG, PAIR, STAT or UOSM.

Strongly recommended modules are MANG 2014 & MATH 2012. Please note: MANG2014 is not available if MANG1001, MANG1002 or MANG1004 have been taken in Year 1.

Please Note:- If you intend to take ECON3010: 'Topics in Macroeconomics 3' in Year 3 you MUST take ECON2004: 'Topics in Macroeconomics 2' in Year 2. If you choose a Free Elective or subject elective (e.g. ECON----), please ensure you select a Semester 2 module. Do NOT select modules you have taken & passed previously.

You may NOT select MANG2008 or ECON2032.

Code	Module Title	ECTS	Type
MANG2014	Accounting and Finance for Non-Specialists	7.5	Optional
ANTH2001	Cosmology, Ritual and Belief	7.5	Optional
CRIM2006	Criminology: Policy & Practice	7.5	Optional
SOCI2036	Globalisation, Inequalities & Power	7.5	Optional
MANG2021	Operations Management	7.5	Optional

ECON2036	Research Skills for an Economist	7.5	Optional
MATH2012	Stochastic Processes	7.5	Optional
ECON2004	Topics in Macroeconomics 2	7.5	Optional

Part III

Part III Compulsory

Code	Module Title	ECTS	Type
ECON3033	Economics Skills and Employability 3	0	Compulsory

Part III Optional

You must take either DEMO3011 or ECON3023. Once chosen, this module will become core.

You must choose at least one from either:

ECON3008 - Macroeconomic Policy 3

OR

ECON3015 - Principles of Finance

OR

ECON3010 - Topics in Macroeconomics 3

Either MANG3032 or UOSM2011 may be selected, NOT both. A maximum of 15 credits may be selected from UOSM modules.

Strongly recommended modules are MATH 3063, MATH 3022, MATH 3066 and STAT 3010.

Students may also select modules from FREEXZ15, LANGXX15, LANGXX30 and a maximum of 15 credits in any level NQF4 module in subject DEMO, ECON, MANG, PAIR, STAT or UOSM.

Code	Module Title	ECTS	Type
ECON3023	Dissertation/Project	15	Optional/Core
DEMO3011	Project/Dissertation	15	Optional/Core
MATH3063	Actuarial Mathematics I	7.5	Optional
MATH3066	Actuarial Mathematics II	7.5	Optional
ANTH3003	Anthropology, Film and Representations of the Other	7.5	Optional

SOCI3083	Class Structure and Social Inequality	7.5	Optional
SOCI3074	Collective Action and Social Change	7.5	Optional
SOCI3001	Comparative Sociology	7.5	Optional
SOCI3002	Comparing Welfare States - Evolution, Politics & Impact	7.5	Optional
ECON3035	Economic Policy and Applications	7.5	Optional
MANG3020	Futures and Options	7.5	Optional
CRIM3006	Global Crime and Justice	7.5	Optional
MANG3009	International Banking	7.5	Optional
CRIM3002	Issues in Law Enforcement and Social Control	7.5	Optional
ECON3008	Macroeconomic Policy 3	7.5	Optional
MATH3022	Mathematical Finance	7.5	Optional
CRIM3001	Penology	7.5	Optional
ECON3015	Principles of Finance	7.5	Optional
MANG3032	Risk Management	7.5	Optional
ANTH3002	Sexuality and Intimacy	7.5	Optional
STAT3010	Statistical Methods in Insurance	7.5	Optional
MATH3085	Survival Models	7.5	Optional
CRIM3014	The Deserving and Undeserving: Victims and Scroungers in Criminology and Social Policy	7.5	Optional
CRIM3007	Violent and Sexual Offenders	7.5	Optional

Progression Requirements

The programme follows the University's regulations for [Progression, Determination and Classification](#)

of Results : Undergraduate and Integrated Masters Programmes and *Progression, Determination and Classification of Results: Postgraduate Master's Programmes* as set out in the University Calendar: <http://www.calendar.soton.ac.uk/sectionIV/sectIV-index.html>

Support for student learning

There are facilities and services to support your learning some of which are accessible to students across the University and some of which will be geared more particularly to students in your particular Faculty or discipline area.

The University provides:

- library resources, including e-books, on-line journals and databases, which are comprehensive and up-to-date; together with assistance from Library staff to enable you to make the best use of these resources
- high speed access to online electronic learning resources on the Internet from dedicated PC Workstations onsite and from your own devices; laptops, smartphones and tablet PCs via the Eduroam wireless network. There is a wide range of application software available from the Student Public Workstations.
- computer accounts which will connect you to a number of learning technologies for example, the Blackboard virtual learning environment (which facilitates online learning and access to specific learning resources)
- standard ICT tools such as Email, secure filestore and calendars.
- access to key information through the MySouthampton Student Mobile Portal which delivers timetables, Module information, Locations, Tutor details, Library account, bus timetables etc. while you are on the move.
- IT support through a comprehensive website, telephone and online ticketed support and a dedicated helpdesk in the Hartley Library.
- Enabling Services offering support services and resources via a triage model to access crisis management, mental health support and counselling. Support includes daily Drop In at Highfield campus at 13.00 – 15.00 (Monday, Wednesday and Friday out of term-time) or via on-line chat on weekdays from 14.00 – 16.00. Arrangements can also be made for meetings via Skype.
- assessment and support (including specialist IT support) facilities if you have a disability, long term health problem or Specific Learning Difficulty (e.g. dyslexia).
- the Student Services Centre (SSC) to assist you with a range of general enquiries including financial matters, accommodation, exams, graduation, student visas, ID cards
- Career and Employability services, advising on job search, applications, interviews, paid work, volunteering and internship opportunities and getting the most out of your extra-curricular activities alongside your degree programme when writing your CV
- Other support that includes health services (GPs), chaplaincy (for all faiths) and 'out of hours' support for students in Halls and in the local community, (18.00-08.00)
- A Centre for Language Study, providing assistance in the development of English language and study skills for non-native speakers.

The Students' Union provides

- an academic student representation system, consisting of Course Representatives, Academic Presidents, Faculty Officers and the Vice-President Education; SUSU provides training and support for all these representatives, whose role is to represent students' views to the University.
- opportunities for extracurricular activities and volunteering
- an Advice Centre offering free and confidential advice including support if you need to make an academic appeal
- Support for student peer-to-peer groups, such as Nightline.

Associated with your programme you will be able to access:

- Module co-ordinators support. Module co-ordinators will be available at designated times during the week to discuss issues related to the particular modules you are studying at the time. This will be in addition to class contact time.
- Academic/personal tutor. As soon as you register on this programme, you will be allocated a personal tutor. S/he is a member of the academic team and will be available to discuss general academic issues related to the programme as well as offer advice and support on any personal issues which may affect your studies.
- Module handbooks/outlines. These will be available at the start of each module (often in online format). The Handbook includes the aims and learning outcomes of the module, the methods of assessment, relevant background material to the module and a session-by-session breakdown of the module together with appropriate reading lists.
- Within the Faculty, administrative support is provided by your Student Office which deals with student records and related issues and with queries related to your specific degree programme.

Methods for evaluating the quality of teaching and learning

You will have the opportunity to have your say on the quality of the programme in the following ways:

- Completing student surveys for each module of the programme
- Acting as a student representative on various committees, e.g. Staff: Student Liaison Committees, Faculty Programmes Committee OR providing comments to your student representative to feedback on your behalf.
- Serving as a student representative on Faculty Scrutiny Groups for programme validation
- Taking part in programme validation meetings by joining a panel of students to meet with the Faculty Scrutiny Group

The ways in which the quality of your programme is checked, both inside and outside the University, are:

- Regular module and programme reports which are monitored by the Faculty
- Programme validation, normally every five years.
- External examiners, who produce an annual report
- A national Research Excellence Framework (our research activity contributes directly to the quality of your learning experience)
- Institutional Review by the Quality Assurance Agency

Further details on the University's quality assurance processes are given in the [Quality Handbook](#).

Career Opportunities

Employability is embedded into modules from the first year onwards and right from the first lecture. We explain the degree skills which are taught throughout the modules and offer a number of optional employability modules.

The skills you will develop are in high demand. Our degrees are a passport to vocational and non-vocational careers alike, with recent graduates employed in a range of professions.

This programme provides excellent preparation for a variety of careers in quantitative finance and will give you a head start if you choose to enter the actuarial profession.

Read more about the careers and employability support we offer.

External Examiner(s) for the programme

Name: Dr Patrick W Marsh - University of Nottingham

Name: Professor Dieter Balkenborg - University of Exeter

Name: Dr Panayiotis Pourpourides - University of Cardiff

Name: Professor Malcolm Brown - University of Kent

Name: Mr Peter J Savill - Fellow of the Institute of Actuaries

Students must not contact External Examiner(s) directly, and external examiners have been advised to refer any such communications back to the University. Students should raise any general queries about the assessment and examination process for the programme with their Course Representative, for consideration through Staff: Student Liaison Committee in the first instance, and Student representatives on Staff: Student Liaison Committees will have the opportunity to consider external examiners' reports as part of the University's quality assurance process.

External examiners do not have a direct role in determining results for individual students, and students wishing to discuss their own performance in assessment should contact their Personal Academic Tutor in the first instance.

Please note: This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if s/he takes full advantage of the learning opportunities that are provided. More detailed information can be found in the programme handbook.

Appendix 1:

Students are responsible for meeting the cost of essential textbooks, and of producing such essays, assignments, laboratory reports and dissertations as are required to fulfil the academic requirements for each programme of study. In addition to this, students registered for this programme also have to pay for:

Additional Costs

Type	Details
Software Licenses	publicly available software in public workstations and some available via iSolutions, but otherwise purchase.
Hardware	Publicly available workstations and some available via iSolutions, but otherwise purchase.
Stationery	You will be expected to provide your own day-to-day stationery items, e.g. pens, pencils, notebooks, etc.). Any specialist stationery items will be specified under the Additional Costs tab of the relevant module profile.
Textbooks	Where a module specifies core texts these should generally be available on the reserve list in the library. However due to demand, students may prefer to buy their own copies. These can be purchased from any source. Some modules suggest reading texts as optional background reading. The library may hold copies of such texts, or alternatively you may wish to purchase your own copies. Although not essential reading, you may benefit from the additional reading materials for the module.
Approved Calculators	Candidates may use calculators in the examination room only as specified by the University and as permitted by the rubric of individual examination papers. The University approved model is Casio FX-570 This may be purchased from any source and no longer needs to carry the University logo.
Exemptions	Students who perform sufficiently well in relevant modules will receive recommendation for exemption from the corresponding professional exams of the Institute and Faculty of Actuaries (IFoA), at no cost to the student. Graduates who subsequently decide to join the IFoA and claim these exemptions must pay the relevant fees to the IFoA, details of which may be found here: http://www.actuaries.org.uk
Printing and Photocopying Costs	In the majority of cases, coursework such as essays; projects; dissertations is likely to be submitted on line. However, there are some items where it is not possible to submit on line and students will be asked to provide a printed copy. A list of the University printing costs can be found here: http://www.southampton.ac.uk/isolutions/students/printing-for-students.page

In some cases you'll be able to choose modules (which may have different costs associated with that module) which will change the overall cost of a programme to you. Details of such costs will be listed in the Module Profile. Please also ensure you read the section on additional costs in the University's Fees, Charges and Expenses Regulations in the University Calendar available at www.calendar.soton.ac.uk.

Programme structure template – BSc Economics and Actuarial Science 4642

Part 1

Semester 1		Semester 2	
Core Modules (must take and pass)	ECTS (CATS)	Core Modules (must take and pass)	ECTS (CATS)
ECON1008 Mathematics for Economics	7.5 (15)	ECON1002 Principles of Macroeconomics	7.5 (15)
Students WITHOUT A-Level Economics must choose: ECON1001 Foundations of Microeconomics	7.5 (15)	ECON1007 Statistics for Economics	7.5 (15)
Student WITH A-level Economics must choose: ECON1003 Principles of Microeconomics	7.5 (15)	ECON1011 Quantitative Modelling in Economics	7.5 (15)
Compulsory Modules (must take)	ECTS (CATS)	Compulsory Modules (must take)	ECTS (CATS)
ECON1016 Economics Skills and Employability 1		0 (0)	
Optional Module Semester 1		Optional Modules Semester 2	
<p>Select a minimum of 30 credits up to a maximum of 45 credits from the following: You may NOT select ECON 1009, MANG 1001, MANG 1002, MANG 1007 or STAT 1003. You may only select MATH1048 and/or MATH1052 if you have achieved grade A or above in A-Level Maths and/or Further Maths.</p> <p>Please Note:- 30 credit modules are run over both Semesters and therefore count as 15 credits in each Semester. Online If you choose to study a 15 credit Language, UOSM or Free Elective module please ensure you select a module which is taught in semester 1</p>		<p>Select a minimum of 0 credits up to a maximum of 15 credits from the following: Please Note:- If you chose to study a 30 credit module from the previous group, please do NOT select any further modules from the list below. Please also note:- You may NOT select MATH modules, ECON 1009, MANG 1001, MANG 1002, MANG 1007 or STAT 1003 if selecting from within this group.</p>	
CRIM1003 Introduction to Criminology	7.5 (15)	DEMO1001 Introduction to Demographic Methods	7.5 (15)
DEMO1003 Population and Society	7.5 (15)	ECON1004 Economic Perspective and Policy	7.5 (15)
ECON1014 Economics with Experiments	7.5 (15)	EDUC1061 Introduction to Teachers and Teaching	7.5 (15)
MATH1048 Linear Algebra I	7.5 (15)	MANG1008 Managerial Decisions	7.5 (15)
USOM2XXX	7.5 (15)	MANG1014 Commercial Law	7.5 (15)
FREEXX15 Part 1 Elective	7.5 (15)	MANG1022 Technologies that shaped the Business World: Digital Age	7.5 (15)
FREEXX30 Part 1 Elective	15 (30)	MANG1023 Strategic Marketing Decisions	7.5 (15)
LANGXX15 Language Module	7.5 (15)	UOSM2XXX	7.5 (15)
LANGXX30 Language Module	15 (30)		

Part 2

Semester 1		Semester 2	
Compulsory Modules (must take)	ECTS (CATS)	Compulsory Modules (must take)	ECTS (CATS)
ECON2035 Economics Skills and Employability 2		0 (0)	
ECON2001 Applied Microeconomics 2	7.5 (15)	ECON2007 Econometrics 2	7.5 (15)
ECON2002 Macroeconomic Policy 2	7.5 (15)	ECON2034 ECON Dissertation: Prelim Info	0 (0)
ECON2006 Statistical Theory 2	7.5 (15)		
MATH2040 Financial Mathematics	7.5 (15)		
Optional Module Semester 1	Optional Modules Semester 2		
<p>At least 45 credits over yrs 2/3 combined from MANG 2014, MATH 2012 (Year 2) & MATH 3063, MATH 3022, MATH 3066, MATH3085 and STAT 3010 (Year 3) MUST be chosen. Provided this requirement is met, optional modules may be selected from ANTH, CRIM, DEMO, ECON, MANG, PAIR, SOCI, STAT, (subject to availability, including Free Electives or modules recommended below & a max of 15 credits in UOSM modules). Strongly recommended modules are MANG 2014 & MATH 2012. Please note: MANG2014 is not available if MANG1001, MANG1002 or MANG1004 have been taken in Year 1.</p> <p>Please Note:- If you intend to take ECON3010: 'Topics in Macroeconomics 3' in Year 3 you MUST take ECON2004: 'Topics in Macroeconomics 2' in Year 2. If you choose a Free Elective or subject elective (e.g. ECON---), please ensure you select a Semester 2 module. Do NOT select modules you have taken & passed previously.</p> <p>You may NOT select MANG2008 or ECON2032.</p> <p>Selection Rule Enforced By Banner: Must take 45 credits from the following:-</p> <p>A maximum of 15 credits in any level NQF5 module in subject DEMO. A maximum of 15 credits in any level NQF5 module in subject ECON. A maximum of 15 credits in any level NQF5 module in subject MANG. A maximum of 15 credits in any level NQF5 module in subject PAIR. A maximum of 15 credits in any level NQF5 module in subject STAT. A maximum of 15 credits in UOSM2XXX modules.</p>			
UOSM2XXX	7.5 (15)	ANTH2001	7.5 (15)
FREEXY15 Part 2 Elective	7.5 (15)	CRIM2006 Cosmology, Ritual and Belief	7.5 (15)
LANGXX15 Language Module	7.5 (15)	ECON2004 Topics in Macroeconomics 2	7.5 (15)
LANGXX30 Language Module	15 (30)	ECON2036 Research Skills for an Economist	7.5 (15)
		MANG2014 Accounting and Finance for Non-Specialists	7.5 (15)
		MANG2021 Operations Management	7.5 (15)
		MATH2012 Stochastic Processes	7.5 (15)
		SOCI2036 Globalisation, Inequalities & Power	7.5 (15)
		UOSM2XXX	7.5 (15)

Part 3

Semester 1		Semester 2	
Core Modules (must take and pass) Must take 30 credits from the following:-			ECTS (CATS)
DEMO3011 Project/Dissertation			15 (30)
ECON3023 Project/Dissertation			15 (30)
Compulsory Modules (must take)	ECTS (CATS)	Compulsory Modules (must take)	ECTS (CATS)

Optional Module Semester 1

Optional Modules Semester 2

Please ensure that you select an even split of credits overall by Semester including your Dissertation and compulsory modules. If you do not, you will be contacted by your Student Office and asked to amend your choices.
Must take 90 credits from the following:

Rule 1 Select up to 15ECTS (30CATS)

Select a minimum of 15 credits up to a maximum of 30 credits from the following:

ECON3010 Topics in Macroeconomics 3	7.5 (15)	ECON3008 Macroeconomic Policy 3	7.5 (15)
ECON3015 Principles of Finance	7.5 (15)	ECON3035 Economic Policy and Applications	7.5 (15)

Rule 2 Select up to 37.5ECTS (75CATS)

Select a minimum of 60 credits up to a maximum of 75 credits from the following:

Please do NOT select modules you have taken and passed previously.

Please Note:- At least 45 credits over yrs 2/3 combined from MANG 2014, MATH 2012 (Year 2) and MATH 3063, MATH 3022, MATH 3066, MATH3085 and STAT 3010 (Year 3) MUST be chosen. Provided this minimum requirement is met, any Part 3 optional module may be selected from ANTH, CRIM, DEMO, ECON, MANG, PAIR, SOCI, STAT (subject to availability, including Free Elective modules or those recommended below).

Either MANG3032 or UOSM2011 may be selected, NOT both. A maximum of 15 credits may be selected from UOSM modules.

Strongly recommended modules are MATH 3063 (Semester 1), MATH 3022, MATH 3066 and STAT 3010 (Semester 2).

Selection Rule Enforced By Banner:

Must take 60 credits up to a maximum of 75 credits from the following:

A maximum of 15 credits in any level NQF6 module in subject DEMO.

A maximum of 15 credits in any level NQF6 module in subject DEMO.

A maximum of 15 credits in any level NQF6 module in subject DEMO.

A maximum of 15 credits in any level NQF6 module in subject ECON.

A maximum of 15 credits in any level NQF6 module in subject ECON.

A maximum of 15 credits in any level NQF6 module in subject ECON.

A maximum of 15 credits in any level NQF6 module in subject MANG.

A maximum of 15 credits in any level NQF6 module in subject MANG.

A maximum of 15 credits in any level NQF6 module in subject MANG.

A maximum of 15 credits in any level NQF6 module in subject PAIR.

A maximum of 15 credits in any level NQF6 module in subject PAIR.

A maximum of 15 credits in any level NQF6 module in subject PAIR.

A maximum of 15 credits in any level NQF6 module in subject STAT.

A maximum of 15 credits in any level NQF6 module in subject STAT.

A maximum of 15 credits in any level NQF6 module in subject STAT.

ANTH3002 Sexuality and Intimacy	7.5 (15)	ANTH3003 Anthropology, Film and Representations of the Other	7.5 (15)
CRIM3001 Penology	7.5 (15)	CRIM3006 Global Crime and Justice	7.5 (15)
CRIM3002 Issues in Law Enforcement and Social Control	7.5 (15)	CRIM3007 Violent and Sexual Offenders	7.5 (15)
MATH3063 Actuarial Mathematics I	7.5 (15)	CRIM3014 The Deserving and Undeserving: Victims and Scroungers in Criminology and Social Policy	7.5 (15)
MATH3085 Survival Models	7.5 (15)	MANG3009 International Banking	7.5 (15)
SOCI3001 Comparative Sociology	7.5 (15)	MANG3020 Futures and Options	7.5 (15)
SOCI3002 Comparing Welfare States - Evolution, Politics & Impact	7.5 (15)	MANG3032 Risk Management	7.5 (15)
SOCI3083 Class Structure and Social Inequality	7.5 (15)	MATH3022 Mathematical Finance	7.5 (15)
UOSM2XXX	7.5 (15)	MATH3066 Actuarial Mathematics II	7.5 (15)

FREEXZ15 Part 3 Elective	7.5 (15)	SOCI3074 Collective Action and Social Change	7.5 (15)
LANGXX15 Language Module	7.5 (15)	STAT3010 Statistical Methods in Insurance	7.5 (15)
LANGXX30 Language Module	15 (30)	FREEXZ15 Part 3 Elective	7.5 (15)
		UOSM2XXX	7.5 (15)

Assessment grid

Module Code	Module Title	Assessment 1	Assessment 2	Assessment 3	Assessment 4
ECON1001	Foundations of Microeconomics	Coursework 20%	Exam 80%		
ECON1008	Mathematics for Economics	Coursework 10%	Exam 90%		
ECON1002	Principles of Macroeconomics	Exam 90%	Online test 2.5%	Online test 2.5%	Online test 5%
ECON1003	Principles of Microeconomics	Coursework 20%	Exam 80%		
ECON1011	Quantitative Modelling in Economics	Coursework 20%	Exam 80%		
ECON1007	Statistics for Economics	Exam 80%	Problem sets 20%		
ECON2001	Applied Microeconomics 2	Essay 15%	Exam 85%		
ECON2007	Econometrics 2	Coursework 20%	Exam 80%		
MATH2040	Financial Mathematics	Assignment 20%	Class test 10%	Exam 70%	
ECON2002	Macroeconomic Policy 2	Exam 80%	Problem sets 10%	Problem sets 10%	
ECON2006	Statistical Theory 2	Coursework 10%	Exam 90%		
ECON2036	Research Skills for an Economist	Group work activities 50%	Multiple choice test 5%	Peer review 45%	
ECON3023	Dissertation/Project	Empirical/analytical section 60%	Exercise 5%	Literature review 35%	

