

Economics

Graduate Diploma



Location: London City campus, Moorgate

Starts September	Yes
Starts February	No
Full-time	Yes
Part-time day	Yes
Part-time evening	No

Aims of the course

The Graduate Diploma in Economics offers a one-year full-time (two-years part-time) route to applicants with potential to proceed to Masters level study but without formal knowledge in economics or without knowledge or background of an appropriate standard. The Graduate Diploma will provide you with a thorough grounding in economic principles and quantitative methods. It is envisaged that you will be enabled to pursue further study in economics, finance or related disciplines, gain employment and enhance your career prospects. Those who pass the Graduate Diploma to a satisfactory standard can progress to the Masters programme.

The course is taught by academics who are actively involved in internationally recognised research and consultancy work for major institutions and agencies. The Economics Subject Group's teaching is rated as 'Excellent' by the UK Government's Quality Assurance Agency, which is the highest possible rating available for a UK university department. In research we are rated 3A in the UK Government's Research Assessment Exercise, which puts the Department in the top 30% of UK universities and in a category alongside other major universities also highly regarded in research.

The international student and staff body at London Metropolitan Business School facilitates a cultural diversity that adds to the international aspects of the course.

Duration and attendance

Full-time: 1 year

Part-time: 2 years

Dates/timetable

Autumn semester: September – January

Spring semester: February – June

Course structure

The course is based upon modules from levels 2 and 3 of the undergraduate programme. You will be expected to take eight modules, there are four core (compulsory) modules, which cover the main areas of economic principles and quantitative methods. The four Autumn semester modules are: Mathematics for Economists, Empirical Methods of Economics, Choices Markets and Employment and International Economic History Since 1870. You will also be required to complete an independent piece of research in the area of economics or financial economics by taking the Economic Reporting module. You will be able to choose two further modules from the list of optional modules: Industrial Economics, Mathematical Methods in Economics, Government and Industry, Business and Financial Forecasting and Financial Instruments. These options allow you to specialise in the area of economics, finance or quantitative methods in preparation for the various Masters courses offered by the Department.

Core modules

Mathematics for Economists – Provides a basic grounding in the mathematical concepts required for economics and econometrics. You will acquire an understanding of the mathematical concepts and principles that are likely to be widely used in economics and econometrics. You will also develop an understanding of how mathematical methods relate to economic theory.

Empirical Methods of Economics – Introduces you to the methods by which economic theories can be combined with real world data to allow you to make judgements about their veracity and adequacy and use data to estimate the magnitudes of the parameters involved.

Choices, Markets and Employment – Develops your knowledge of modern microeconomic theory and its application. This module also provides a good general understanding of a number of major developments which will enable you to decipher current theory and policy.

International Economic History Since 1870 – Gives a comparative, international and historical perspective to the evolution of national economies. The first part introduces you to certain themes in the evolution of international economy such as multilateralism and trade. The second part selects case studies in international development to illustrate particular themes and examine different patterns of development.

Macroeconomics – After reviewing basic concepts, you will analyse in some detail the sectoral models like consumption, investment and the money demand and move on to examine more aggregative frameworks like the IS-LM and AD-AS as well as the analysis of open economies and policy advice in a variety of contexts.

Economic Reporting – Develops your ability to write and discuss brief, concise and informative reports about the present and future economic prospect of a region, industry or economy. This module builds on your knowledge of microeconomics and macroeconomics and gives you an opportunity to apply it to the investigation and creation of an economic report of industries, countries or regions. You will apply knowledge and comprehension, application and analysis, synthesis and evaluation to produce a research report on the present and future economic situations using an appropriate research method.

Optional modules

Multinational Enterprise – Focuses on the activities of multinational enterprises and the economic implications of and issues arising from Foreign Direct Investment (FDI). You will apply economic analysis to the study of key aspects of the rationale for and the operations of multinational enterprises.

Industrial Economics – Develops a framework for understanding the industrial organisation of modern economies and for government antitrust policies. This module will provide you with a knowledge of the various competing theoretical frameworks for analysing the workings of industries and markets in developed economies. This will enable you to understand the specific models of industry structure and agency and help you to apply statistical evidence creatively so as to critically unravel and appraise theory. You will gain an appreciation of the practical implications and strategic inter-connection between private sector decisions and public policy choices as they affect industries, markets and firms.

Mathematical Methods in Economics – Focuses on the mathematical tools which are used in contemporary economic analysis. You will deal both with the use of mathematics in the conceptualisation of economic theory as well as its use as a means to solve specific problems. This module aims to develop your skill and understanding in relation to a selection of mathematical techniques and theories commonly used by economists.

Business and Government – Examines the rationale for government intervention and its implementation. This module begins with the various traditional approaches including nationalisation and public ownership in the UK and rate of return regulation in the US. An analysis of the convergence of these systems in recent years is then considered, as well as the problems they create regarding likely future developments in regulatory policy. You will then move on to the need for government intervention in private industry, starting with competition policy, then covering the relative decline of the manufacturing industry, investment policy and the 'new' supply-side policy.

Business and Financial Forecasting – Examines the methods and results of statistical and economic forecasting, especially as applied to financial, business and macroeconomic time series. You will be introduced to analysis and forecasting in general, enabling you to use linear models in forecasting and apply these methods to financial, business and macroeconomic pricing and theory.

Financial Instruments – Provides an in-depth understanding of the major exchange-based and over-the-counter financial products and their application as hedge instruments. You will examine an overview of forecasting market behaviour, options and futures, exchange-based securities and derivatives, portfolio management. This will also include using DATASTREAM and spreadsheets.

Research

Our postgraduate courses draw significantly on the research carried out by staff in the Business School. This Graduate Diploma is located within the Economics Subject Group which has a long and distinguished record in undertaking research and consultancy in the broad area of economics.

Teaching and learning

Teaching and learning is undertaken through a combination of lectures, seminars, workshops, projects, tutorials, guided learning and self-directed learning. A variety of assessment methods are utilised including essays, reports, presentations, case studies and exams.

Career opportunities

Whilst the course should open up a wide range of career opportunities in, for example, public and private sector management, banking and economic research, it is primarily designed to prepare you for postgraduate studies at London Metropolitan University.

Fees 08/09*

Full-time (EU)	£2,120
Full-time (non-EU)	£8,080
Part-time (EU) per 15 credit module	£265
Part-time (non-EU) per 15 credit module	£1,010

*Tuition fees are subject to change, please contact the Admissions Office.

Entry requirements

The following types of applicant would normally be regarded as satisfying the requirements for entry on to the Graduate Diploma in Economics:

- A graduate with a minimum award of 2.2 in a non-economics (but not wholly unrelated) subject
- A graduate in economics from a non-UK Higher Education awarded the equivalent of a 2:2
- Graduates from a UK Higher Education institution
- A graduate in economics with a third class Honours degree from a UK higher education institution
- Applicants who do not hold a degree in any subject but who have professional qualifications and/or experience at an appropriate level may be considered for admission to the Graduate Diploma at the discretion of the Admissions Officer

Students for whom English is not their first language must demonstrate sufficient fluency in both written and spoken English. The minimum requirement is one of the following:

- IELTS 5.5 minimum with a minimum of 5 in speaking and writing and 5 in listening and reading
- TOEFL (paper based test) 550 minimum (with 4.0 minimum in TWE)
- TOEFL (computer based test) 213 minimum (with 4.0 minimum essay rating)
- TOEFL (internet based test) 79 overall minimum (with 16 minimum in each component)

How to apply

Apply directly to the University. Please contact Admissions for an application form or you may download one at www.londonmet.ac.uk/how-to-apply

Further information

Admissions Office
London Metropolitan University
166-220 Holloway Road
London N7 8DB

Tel: +44 (0) 20 7133 4202

Email: admissions@londonmet.ac.uk

Web: www.londonmet.ac.uk/lmbs

For further academic questions contact:

Chris Stewart

Course Leader

Email: c.stewart@londonmet.ac.uk

Tel: +44 (0) 20 7320 1651

Open days/evenings

You can also come to one of our open days or evenings, held throughout the year. See our website www.londonmet.ac.uk/lmbs or call the Admissions Office for up-to-date details.

We do everything we can to ensure that information in this leaflet is correct, however details may change and we cannot accept responsibility for errors or omissions.