MCom Econometrics (Coursework) (07250013)

Minimum duration of study	1 year
Total credits	180
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Admission requirements

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

Additional requirements

A pass mark in the following modules is considered to be adequate knowledge. Anyone not meeting this expectation will only be considered for admission in exceptional circumstances.

- 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 relevant head of department in consultation with the Dean.

Capacity limitations

- The supervision of postgraduate students is a time-consuming process, and, therefore, the Department reserves the right to limit entry into programmes.
- Please consult the Department for the most recent information on enrolment expectations.
- 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.

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 relevant 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.

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. 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.

The 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 relevant head of department, 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 relevant head of department and the postgraduate committee.
3. A module in Research Methodology is compulsory in the programme, although it is incorporated into the mini-dissertation mark. The Dean may, on the recommendation of the relevant head of department, 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. The mini-dissertation should be written in consultation with the supervisor, and is to be submitted either by December 15 to graduate in April or May 31 to graduate in September. The mini-dissertation should be submitted to the postgraduate administrator in the department, and should be submitted with the approval of the supervisor. If the supervisor does not approve, the student should approach the postgraduate committee of the department. That committee will make a final recommendation on submission.

Article for publication
There is no expectation that an article be published from the research conducted in the mini-dissertation. Students interested in pursuing a PhD, however, should work with their supervisor to submit an article.

Curriculum: Year 1

Minimum credits: 180

The MCom (Econometrics) is designed to prepare students to work as professional econometricians in, for example, consulting, banking, or the public sector. The program provides rigorous training in economic theory, econometric theory and applied economic modelling that is required of econometricians. The program also serves to develop both the technical and research-related skills needed for an economist interested in a PhD, although a student who wants to proceed to a PhD programme, should consider, instead, the MPhil (Economics) first.

Core modules

Microeconomics 812 (EKN 812)

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.

Module credits	10.00
Service modules	Faculty of Natural and Agricultural Sciences
Prerequisites	Only for students in relevant programme
Contact time	1 lecture per week
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 1

Macroeconomics 813 (EKN 813)

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

Module credits	10.00
Service modules	Faculty of Natural and Agricultural Sciences

Prerequisites	Only for students in relevant programme
Contact time	3 lectures per week, 1 other contact session per week
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 1 or Semester 2

Econometrics 813 (EKT 813)

Module credits	10.00
Prerequisites	Only for students in relevant programme
Contact time	1 lecture and/or practical per week
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 1 or Semester 2

Mini-dissertation: Econometrics 895 (EKT 895)

Module credits	120.00
Prerequisites	Only for students in relevant programme
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Year

Elective modules

International trade 804 (EKN 804)

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.

Module credits	10.00
Prerequisites	Only for students in relevant programme
Contact time	1 lecture per week
Language of tuition	Module is presented in English

Department	Economics
Period of presentation	Semester 2

International finance 805 (EKN 805)

Module credits	10.00
Prerequisites	Only for students in relevant programme
Contact time	1 lecture per week
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 1

Monetary economics and banking 816 (EKN 816)

Module content:

This module presents an advanced treatment of critical topics in monetary economics and the models economists use to investigate the interactions between real and monetary factors. It provides extensive coverage of general equilibrium (DSGE) models, models of the short-run real effects of monetary policy, and game-theoretic approaches to monetary policy. Among the topics covered are models of time consistency, monetary policy operating procedures, interest rates and monetary policy.
Throughout, this module focuses on the implications of interest rate control for monetary policy. The module is designed for advanced graduate students in monetary economics, economic researchers and economists working in policy institutions and central banks.
The module includes discussions of empirical evidence on the new Keynesian model, inflation forecast targeting models, optimal policies in forward-looking models, stability and the Taylor principle, and open economy new Keynesian models. It explicitly treats policy analysis in new Keynesian models and their underlying DSGE foundations for both a closed economy, a small open economy and a two-country world economy; the discussion includes the derivation of the policy objective function, optimal commitment and discretionary outcome, targeting rules and instrument rules.

Module credits	10.00
Service modules	Faculty of Natural and Agricultural Sciences
Prerequisites	Only for students in relevant programme
Contact time	1 lecture per week
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 1 or Semester 2

Health economics 864 (EKN 864)

Module content:

EKN 864 is dedicated to health economics. The course will examine Grossman's model of health capital, markets for health insurance, physician-patient agency problems. We will also examine a number of issues related to access to care, quality of care, financing and health inequality.

Module credits	10.00
Prerequisites	Registered for MCom Economics.
Contact time	1 lecture per week
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 1

Econometrics 814 (EKT 814)

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.

Module credits	10.00
Prerequisites	Only for students in relevant programme
Contact time	1 lecture and/or practical per week
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 1 or Semester 2

Econometrics 815 (EKT 815)

Module credits	10.00
Prerequisites	Only for students in relevant programme
Contact time	2 lectures per week

Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 1

Econometrics 816 (EKT 816)

Module credits	10.00
Prerequisites	Only for students in relevant programme
Contact time	1 lecture and/or practical per week
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 1 or Semester 2

Economic development 880 (EOG 880)

Module credits	10.00
Prerequisites	Only for students in relevant programme
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 1

Public economics 880 (OWE 880)

Module credits	10.00
Prerequisites	OWE 780
Contact time	1 other contact session per week, 2 discussion classes per week
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 2

Curriculum: Final year

Minimum credits: 180

A minimum of 180 credits are required, 170 from the core modules and 10 from the elective modules.

Core modules

Mini-dissertation: Econometrics 895 (EKT 895)

Module credits	120.00
Prerequisites	Only for students in relevant programme
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Year

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 each student to familiarise himself or herself 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.