

# University of Pretoria Yearbook 2023

## MPhil (Economics) (Coursework) (07255171)

**Department** Economics

**Minimum duration of study** 1 year

**Total credits** 210

**NQF level** 09

### Programme information

The MPhil in Economics programme is designed to prepare students to enter into a research-based PhD degree programme in Economics. The programme focuses primarily on the core microeconomic and macroeconomic theory principles, as well as the theoretical econometric fundamentals necessary for the student to understand the extant economic literature and to contribute to the international economic debate.

### Admission requirements

1. Relevant honours degree  
or  
relevant postgraduate diploma (PGDip)
2. A cumulative weighted average of at least 65% for the honours degree or postgraduate diploma

### Additional requirements

- A candidate may be refused admission to a master's degree by the postgraduate committee 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.
- The postgraduate committee of department concerned may set additional admission requirements.
- Specific departments have specific requirements for admission.
- The number of students will be determined in line with the growth strategy of the University of Pretoria as approved by the Executive. However, a candidate may also be refused admission by the postgraduate committee of the department if the department does not have adequate capacity to instruct and supervise the student. Students are encouraged to check the department's website for the most up-to-date information or to inquire with the department.
- Allowance will be made for the diversity profile of students.

### 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.

## 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 Academic Regulation G36, apply with the necessary changes to mini-dissertations.

A pass mark of at least 50% is required in the examination of each module.

## Research information

Refer to General Academic Regulation G39.

The weight of the mini-dissertation (EKN 895) contributes 57% towards the total requirements for the degree. Where possible, the mini-dissertation for the MPhil should be a fully-fledged PhD proposal.

### Mini-dissertations, curricula and modules

Refer to General Academic Regulation G38.

1. The degree programme requires that a mini-dissertation must be submitted.
2. Information on modules, credits and syllabi is available in the yearbook.
3. The mini-dissertation should be written in consultation with the supervisor, and is to be submitted either by 30 November to graduate in April or May 31 to graduate in September. The mini-dissertation should be submitted to the postgraduate administrator in the department, 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.

## General information

### **University of Pretoria Programme Qualification Mix (PQM) verification project**

*The higher education sector has undergone an extensive alignment to the Higher Education Qualification Sub-Framework (HEQF) across all institutions in South Africa. In order to comply with the HEQSF, all institutions are legally required to participate in a national initiative led by regulatory bodies such as the Department of Higher Education and Training (DHET), the Council on Higher Education (CHE), and the South African Qualifications Authority (SAQA). The University of Pretoria is presently engaged in an ongoing effort to align its qualifications and programmes with the HEQSF criteria. Current and prospective students should take note that changes to UP qualification and programme names, may occur as a result of the HEQSF initiative. Students are advised to contact their faculties if they have any questions.*

## Curriculum: Final year

A minimum of 210 credits are required, 190 core modules and 20 electives.

### Core modules

#### Microeconomics 812 (EKN 812)

<b>Module credits</b>	10.00
<b>NQF Level</b>	09
<b>Service modules</b>	Faculty of Natural and Agricultural Sciences
<b>Prerequisites</b>	Only for students in relevant programme
<b>Contact time</b>	1 lecture per week
<b>Language of tuition</b>	Module is presented in English
<b>Department</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)

<b>Module credits</b>	10.00
<b>NQF Level</b>	09
<b>Service modules</b>	Faculty of Natural and Agricultural Sciences
<b>Prerequisites</b>	Only for students in relevant programme
<b>Contact time</b>	1 other contact session per week, 3 lectures per week
<b>Language of tuition</b>	Module is presented in English
<b>Department</b>	Economics
<b>Period of presentation</b>	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

## Applied microeconomics 822 (EKN 822)

<b>Module credits</b>	10.00
<b>NQF Level</b>	09
<b>Prerequisites</b>	Only for students in relevant programme
<b>Contact time</b>	1 lecture per week
<b>Language of tuition</b>	Module is presented in English
<b>Department</b>	Economics
<b>Period of presentation</b>	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>NQF Level</b>	09
<b>Prerequisites</b>	Only for students in relevant programme
<b>Contact time</b>	1 lecture per week
<b>Language of tuition</b>	Module is presented in English
<b>Department</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.

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

<b>Module credits</b>	120.00
<b>NQF Level</b>	09
<b>Prerequisites</b>	Only for students in relevant programme
<b>Language of tuition</b>	Module is presented in English
<b>Department</b>	Economics
<b>Period of presentation</b>	Year

### Econometrics 813 (EKT 813)

<b>Module credits</b>	10.00
<b>NQF Level</b>	09
<b>Prerequisites</b>	Only for students registered for the following programmes: MCom (Economics), MCom (Econometrics), MPhil (Economics) or PhD Economics
<b>Contact time</b>	1 lecture and/or practical per week
<b>Language of tuition</b>	Module is presented in English
<b>Department</b>	Economics
<b>Period of presentation</b>	Semester 1 or Semester 2

#### Module content

EKT 813 is an econometrics module focused on the background statistics (including distribution theory), matrix algebra, calculus and related information that underscores econometrics.

### Econometrics 814 (EKT 814)

<b>Module credits</b>	10.00
<b>NQF Level</b>	09
<b>Prerequisites</b>	Only for students in relevant programme
<b>Contact time</b>	1 lecture and/or practical per week
<b>Language of tuition</b>	Module is presented in English
<b>Department</b>	Economics
<b>Period of presentation</b>	Semester 1 or Semester 2

## 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)

<b>Module credits</b>	10.00
<b>NQF Level</b>	09
<b>Prerequisites</b>	EKT 813 and only for students registered for the following programmes: MCom (Economics), MCom (Econometrics), MPhil (Economics) or PhD Economics.
<b>Contact time</b>	1 lecture and/or practical per week
<b>Language of tuition</b>	Module is presented in English
<b>Department</b>	Economics
<b>Period of presentation</b>	Semester 1 or Semester 2

## Module content

EKT 816 is an econometrics module focused on cross-section econometrics, and, therefore, includes topics such as linear and nonlinear models, randomized controlled trials, instrumentation, matching, regression discontinuity and other topics according to the choice of the lecturer.

## Elective modules

### Economics 882 (EKN 882)

<b>Module credits</b>	10.00
<b>NQF Level</b>	09
<b>Prerequisites</b>	Registered for MPhil Economics or PhD Economics
<b>Contact time</b>	1 lecture per week
<b>Language of tuition</b>	Module is presented in English
<b>Department</b>	Economics

**Period of presentation** Semester 1

**Module content**

EKN 882 is a research topics module focusing on microeconomic issues. The content will change from year to year, as the research frontier in microeconomics is extended.

**Economics 883 (EKN 883)**

**Module credits** 10.00

**NQF Level** 09

**Prerequisites** Registered for MPhil Economics or PhD Economics

**Contact time** 1 lecture per week

**Language of tuition** Module is presented in English

**Department** Economics

**Period of presentation** Semester 1

**Module content**

EKN 883 is a research topics module focusing on macroeconomic issues. The content will change from year to year as the research frontier in macroeconomics is extended.

**Economics 884 (EKN 884)**

**Module credits** 10.00

**NQF Level** 09

**Prerequisites** Registered for MPhil Economics or PhD Economics

**Contact time** 1 lecture per week

**Language of tuition** Module is presented in English

**Department** Economics

**Period of presentation** Semester 2

**Module content**

EKN 884 is a capita selecta research topics module. The content will change from year to year, depending upon staff capacity and the research frontier.

**Econometrics 885 (EKT 885)**

**Module credits** 10.00

**NQF Level** 09

**Prerequisites** Registered for MPhil Economics or PhD Economics

**Contact time** 1 lecture per week

**Language of tuition** Module is presented in English

**Department** Economics

---

**Period of presentation** Semester 2

**Module content**

EKT 885 is a research topics module focusing on econometric issues. The content will change from year to year as the research frontier in econometrics is extended.

---

**Regulations and rules**

The regulations and rules for the degrees published here are subject to change and may be amended after the publication of this information.

The [General Academic Regulations \(G Regulations\)](#) and [General Student Rules](#) apply to all faculties and registered students of the University, as well as all prospective students who have accepted an offer of a place at the University of Pretoria. On registering for a programme, the student bears the responsibility of ensuring that they familiarise themselves with the General Academic Regulations applicable to their registration, as well as the relevant faculty-specific and programme-specific regulations and information as stipulated in the relevant yearbook. Ignorance concerning these regulations will not be accepted as an excuse for any transgression, or basis for an exception to any of the aforementioned regulations.

**University of Pretoria Programme Qualification Mix (PQM) verification project**

The higher education sector has undergone an extensive alignment to the Higher Education Qualification Sub-Framework (HEQF) across all institutions in South Africa. In order to comply with the HEQSF, all institutions are legally required to participate in a national initiative led by regulatory bodies such as the Department of Higher Education and Training (DHET), the Council on Higher Education (CHE), and the South African Qualifications Authority (SAQA). The University of Pretoria is presently engaged in an ongoing effort to align its qualifications and programmes with the HEQSF criteria. Current and prospective students should take note that changes to UP qualification and programme names, may occur as a result of the HEQSF initiative. Students are advised to contact their faculties if they have any questions.