

DEPARTMENT OF ECONOMICS

Subject information (Overview of Syllabus)

The syllabus content is subject to change to accommodate industry changes. Please note: A more detailed syllabus is available at the department or in the study guide that is applicable to a particular subject. On 01 August 2016, the syllabus content was defined as follows:

A

APPLIED ECONOMICS IA (ALE10AT) 1 X 3-HOUR PAPER *(Subject custodian: Department of Economics)*

The subject presents the rules and regulations that govern financial markets in South Africa. Themes covered in this subject include; overview of the local and international financial systems, the South African Reserve Bank and commercial banks in South Africa, microfinance institutions, regulation of the financial markets, insurance industries, retirement funds, and investment institutions in South Africa. (Total tuition time: ± 40 hours)

APPLIED ECONOMICS IB (ALE10BT) 1 X 3-HOUR PAPER *(Subject custodian: Department of Economics)*

This subject presents comprehensive overview of various aspects of South African financial markets (i.e., money, bonds, equity, foreign exchange, commodities, and credit markets) with introduction of applied terminologies, technicalities and theories. (Total tuition time: ± 60 hours)

APPLIED ECONOMICS IIA (ALE20AT) 1 X 3-HOUR PAPER *(Subject custodian: Department of Economics)*

This subject deals with in depth analysis of financial markets and their applications in derivatives market. Themes covered in this subject include; the role of financial markets and institutions, interest rate determination and its structures, money markets, bond markets and valuation and risk of bonds, and mortgage markets. (Total tuition time: ± 60 hours)

APPLIED ECONOMICS IIB (ALE20BT) 1 X 3-HOUR PAPER *(Subject custodian: Department of Economics)*

This subject deals with in depth analysis of financial markets and their applications in derivatives market. Themes covered in this subject include; equity markets, derivative security markets, and applications on economics of financial markets. (Total tuition time: ± 60 hours)

APPLIED ECONOMICS IIIA (ALE30AT) 1 X 3-HOUR PAPER *(Subject custodian: Department of Economics)*

This subject enables students to analyse key development issues affecting developing and less developed countries. The core content of this subject includes topics on human development, comparative economic development, classic and contemporary growth models; poverty issues and inequality, causes, consequences, and controversies surrounding economic development; urbanisation, the role of human capital in economic development. (Total tuition time: ± 60 hours)

APPLIED ECONOMICS IIIB (ALE30BT) 1 X 3-HOUR PAPER *(Subject custodian: Department of Economics)*

This subject takes a multidisciplinary approach to address development issues facing developing countries. The subject covers a range of issues including agricultural transformation and rural development; environment and development; policies in international trade theories and development strategies (like balance of payments, debt, financial crisis, and stabilisation policies); topics on controversies and opportunities in foreign finance, investment, aid and conflicts, the role of finance and fiscal policy on development issues. It also covers an introduction to economic indicators, their calculation and measurements. (Total tuition time: ± 60 hours)

APPLIED ECONOMICS IV (ALE400T) ASSIGNMENT (PROJECT) *(Subject custodian: Department of Economics)*

The student demonstrates his/her ability to conduct research independently by completing research project which elaborates on the economic theory, knowledge and methodologies he/she acquired during the taught component of the diploma. (Total tuition time: ± 60 hours)



C**COMMUNICATION I (CEN160T)****1 X 3-HOUR PAPER****(Subject custodian: Department of Applied Languages)**

Theory, methods and principles of communication, language acts of the individual, language acts in business and industry, and in a group and in society. Further language acts in business and industry, and in a group and in society. (Total tuition time: ± 60 hours)

E**ECONOMETRICS IIIA (EOC30AT)****1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

The subject presents concepts in econometrics such as ordinary least squares, derivation of regression parameters using calculus, simple regression model, coefficient of determination and its derivation, normality tests using Jarque-Bera statistic. Correlation theory: bivariate and partial correlation, population regression function and sample regression function, assumptions of classical normal linear regression model, functional forms of regression models and monotonic transformations of models, hypothesis testing (the t-tests and the F-tests) and basic data analysis are also introduced. (Total tuition time: ± 60 hours)

ECONOMETRICS IIIB (EOC30BT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

Introduction to multivariate regression, chow test for structural break, dummy variable regression model, post regression tests on coefficients (wald- tests and omitted variable tests), detection of multicollinearity, heteroscedasticity and autocorrelation and remedial measures. (Total tuition time: ± 60 hours)

ECONOMIC APPROACHES TO LOCAL DEVELOPMENT (EAL501T)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

Exploring the conditions for economic development, focusing on innovation systems theory. (Total tuition time: ± 34 hours)

ECONOMICS IA (ECN12AT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

The purpose of this subject is to give students insight into the principles and applications of microeconomics. The core content for this subject includes the problem of scarcity, choice, elasticity, utility and demand, efficiency and equity, production and costs, price determination under different market structures: perfect competition, imperfect competition as well as monopoly. Basic calculus and algebra are introduced. (Total tuition time: ± 40 hours)

ECONOMICS IB (ECN12BT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

The purpose of this subject is to give students insight into the principles and applications of macroeconomics. The core content for this subject includes measuring macroeconomic performance, simple Keynesian model, money and banking, fiscal and monetary policy, exchange rates and the balance of payments and introduction to international trade. (Total tuition time: ± 40 hours)

ECONOMICS IIA (ECN21AT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

The objective of this subject is to provide practical analysis of the consumer and producer's behaviour and how the two economic agents try to maximise their objectives (utility and profit) by making use of limited resources (income and factors of production). Furthermore, different market structures in which producers operate (perfect competitive, monopoly, monopolistic and oligopoly) are presented and analysed in detail and simple calculus is used to illustrate certain microeconomic principles. (Total tuition time: ± 40 hours)

ECONOMICS IIB (ECN21BT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

The objective of this subject is to analyse and discuss the main macroeconomic objectives (economic growth, price stability, full employment) with reference to monetary and fiscal policies. Analysis of macroeconomics models such as Classical, Keynesian and aggregate demand and supply as well foreign exchange models are presented and discussed in details. (Total tuition time: ± 40 hours)



ECONOMICS IIIA (ECN31AT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

This subject will equip students with the ability to understand and analyse the fiscal policy issues within the context of South African economy and other developing countries. Students will be able to describe, evaluate and advise on the role of government its expenditures and tax revenue sources. (Total tuition time: ± 60 hours)

ECONOMICS IIIB (ECN31BT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

This subject will equip students with the ability to understand and analyse different trade theories (Ricardian model, Heckscher-Ohlin model, Standard Trade model, external economies of scale, firms in the global economy and instruments of Trade Policy). (Total tuition time: ± 60 hours)

END-USER COMPUTING IA (EUC10AT)**CONTINUOUS ASSESSMENT****(Subject custodian: End User Computing Unit)**

Students have to acquire theoretical knowledge (computing fundamentals) and practical skills as end-users in operating systems and MS Office Suite applications (MS Word, MS Excel and MS PowerPoint) on an introductory level. Students will do online and computer-based tests. The modules are mapped with SAQA and IC3 Essential Skills for Digital Literacy (international certification). (Total tuition time: ± 40 hours)

END-USER COMPUTING IB (EUC10BT)**CONTINUOUS ASSESSMENT****(Subject custodian: End User Computing Unit)**

Students have to acquire practical skills as end-users in MS Office Suite applications (MS Excel Intermediate and MS Access Essentials), graphic design and dealing with the Internet, networks and how to search for information. Students will do online and computer-based tests. The modules are mapped with SAQA and IC3 Essential Skills for Digital Literacy (international certification). (Total tuition time: ± 30 hours)

F**FINANCIAL ACCOUNTING IA (FAC11AT)****1 X 3-HOUR PAPER****(Subject custodian: Department of Accounting)**

The basic introductory elements of accounting, the application of generally accepted accounting practice (GAAP) in the business world, constructive interpretation and application of accounting information. (Total tuition time: ± 60 hours)

FINANCIAL ACCOUNTING IB (FAC11BT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Accounting)**

The principles of generally accepted accounting practice (GAAP). The different undertakings. The various forms of financial reporting for the different undertakings. (Total tuition time: ± 60 hours)

FINANCIAL ASPECTS OF LOCAL DEVELOPMENT (FLD501T)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

The role of the financial system in the process of local economic development. Policy instruments used to strengthen the financial support to the development process. (Total tuition time: ± 34 hours)

FINANCIAL MANAGEMENT IIA (FMN21AT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Managerial Accounting and Finance)**

Introduction to financial management, financial statement analysis and time-value of money. Introduction to risk and return for stand-alone financial assets. (Total tuition time: ± 40 hours)

FINANCIAL MANAGEMENT IIB (FMN21BT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Managerial Accounting and Finance)**

Current asset management, current liability management, leverage and capital structure, cash flow determination. (Total tuition time: ± 40 hours)

FINANCIAL MANAGEMENT IIIA (FMN30AT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Managerial Accounting and Finance)**

Cash management, advanced time-value of money, introduction to fixed-interest securities, introduction to portfolio risk. (Total tuition time: ± 60 hours)



FINANCIAL MANAGEMENT IIIB (FMN30BT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Managerial Accounting and Finance)**

Determining the cost of capital, capital budgeting techniques, security valuation, dividend policy. (Total tuition time: ± 60 hours)

FINANCIAL MANAGEMENT IVA (FMN44AT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Managerial Accounting and Finance)**

Advanced single-asset and portfolio risk, financial statement analysis, efficient marketing theory and portfolio construction, advanced cost-of-capital methods. (Total tuition time: ± 60 hours)

FINANCIAL MANAGEMENT IVB (FMN44BT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Managerial Accounting and Finance)**

Long-term investment decisions, advanced security valuation, cash flow analysis and economic value added, value-based management. (Total tuition time: ± 60 hours)

I**INTERNSHIP (IER501T)****PRACTICAL EVALUATION****(Subject custodian: Department of Economics)**

Practical exposure to policy design and implementation in relevant government departments or NGOs. This will enable students to bring the theoretical aspects of the programme to an unfamiliar workplace and to critically assess current practices. (Total tuition time: ± 34 hours)

L**LEGAL APPROACHES TO LOCAL DEVELOPMENT (LAL501T)****1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

Underlying legal concepts in local development and laying the foundation for exploring the organisation and functions of the different levels of government and administration. Focus on the organisation of local government from a comparative perspective, with particular focus on the constitutional frameworks and institutions of the countries of southern Africa as re-shaped in the transitional period of the 1990s. The legal basis for trans-border cooperation in the southern Africa region and the outlook of the progressive embodiment of traditional law in modern constitutional systems will be studied. (Total tuition time: ± 34 hours)

LOCAL DEVELOPMENT AND ENTREPRENEURSHIP POLICIES (DEP501T)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

Definition of the concept of entrepreneurship by paying special attention to the specificity of contexts within which entrepreneurship becomes manifest, the different types and roles of entrepreneurship and the role of institutions in determining which features prevail. Barriers to entrepreneurship and the relevant policy implications. Distribution of SMMEs. Underground economy and organised criminality. (Total tuition time: ± 34 hours)

M**MACRO-ECONOMICS IV (MCO401T)****1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

The purpose of this subject is to introduce students to intermediate macro-economic theories and their applications. Students will be taught the general framework of macro-economic analysis in the context of Classical and Keynesian theories. Topics on productivity, output and employment, consumption, investment and savings, the asset market, the IS-LM model, AD-AS models, long run economic growth and macro-economic policy in South Africa, will also be covered. (Total tuition time: ± 60 hours)

MANAGEMENT OF DIVERSITIES IN SOCIETIES (MVS501T)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

Examining the challenges of the pluralistic society for local development. Regulation and management of diversities and relations in plural societies with an emphasis on the regulation and management of ethnic relations and the prevention, management and resolution of conflicts. Concepts related to identifying difference and diversity and their implications for local development. Students will be equipped with conceptual frameworks, skills and strategies for managing these differences to create opportunities for local development. (Total tuition time: ± 34 hours)



MICRO-ECONOMICS IV (MIC401T)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

The main objective of this subject is to thoroughly understand neoclassical economics by building on principles of micro-economics. Decision making by consumers and firms is looked at in detail, making use of calculus, students should be able to formulate and solve basic optimization problems for both consumers and firms. Different market structures such as oligopolies and monopolies are analysed, clearly distinguishing between the short run and the long run. General equilibrium analysis and game theory are also introduced in this subject. (Total tuition time: ± 60 hours)

MONETARY ECONOMICS IV (MON401T)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

This subject takes a closer look at financial intermediaries and the role they play in the real economy. Students are guided in the development of critical economic thinking as applied to financial and foreign exchange markets as well as exchange rate policy. The role of the South African Reserve Bank (SARB) is analysed in terms of achieving its primary objective (price stability) as well as the importance of its secondary objectives. Stability of the rand against other currencies is also looked at, and guided by the De Kock Commission. (Total tuition time: ± 60 hours)

P**PROJECT MANAGEMENT (PJG521T)****1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

Designing, developing and evaluating programmes and presenting them effectively orally and in writing. (Total tuition time: ± 34 hours)

Q**QUANTITATIVE TECHNIQUES IA (QTQ10AT)****1 X 3-HOUR PAPER****(Subject custodian: Department of Mathematics and Statistics)**

Basic mathematics (numbers, fractions, exponents, scientific notation and summation notation), percentages, ratios, proportions and algebra. Financial calculations: interests and annuities, graphing, introduction to business statistics, visual presentation of data, measures of central location and of dispersion, sampling, and index numbers. (Total tuition time: ± 60 hours)

QUANTITATIVE TECHNIQUES IB (QTQ10BT)**1 X 3-HOUR PAPER****(Subject custodian: Department of Mathematics and Statistics)**

Elementary probabilities and counting rules, probability functions and the binomial distribution, normal distributions and confidence intervals, correlation analysis. Regression analysis, time-series and trend analysis, hypothesis testing, and analysis of frequency data. (Total tuition time: ± 60 hours)

R**REGIONAL INTEGRATION AND MULTILEVEL GOVERNANCE (RIG501T)****1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

Evaluating and understanding the economic, legal, political and social implications and the contributions of the process of regional integration and multi-level governance to local development. (Total tuition time: ± 34 hours)

RESEARCH METHODOLOGY A (RMD10AE)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

Students are introduced to research, how to identify a research problem, formulate a hypothesis, how to conduct literature review, research design: population and sampling techniques, and identifying methods of conducting research such as qualitative, quantitative, historical and descriptive research which will equip the students with the skills to undertake a research project independently. (Total tuition time: ± 60 hours)

RESEARCH METHODOLOGY B (RMD10BE)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

The subject equips students with competencies to conduct scientific research and how fundamental research principles and techniques can be operationalised to address socio-economic and political issues in an objective manner. The main aim of this subject is to involve students writing a research proposal on a chosen research topic indicating research topic, the objectives of the study, research problem, literature review, research design as well as the type of methodology to be implemented. (Total tuition time: ± 40 hours)



RESEARCH PROJECT (CLD501T/R)**PROJECT****(Subject custodian: Department of Economics)**

Analysis, research and experience are combined to produce an original and innovative project for local development in southern Africa or other areas in transformation. The students' ability to research, apply and elaborate on the knowledge and technical expertise they acquired during the taught component of the programme is developed. (Total tuition time: not available)

S**SOCIO-POLITICAL APPROACHES TO LOCAL DEVELOPMENT (SAL501T)****1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

An orientation to the alternative socio-political theoretical and conceptual explanations of the process of development and the differing international, national and regional factors affecting local development. (Total tuition time: ± 34 hours)

STATISTICS FOR ECONOMISTS IIA (STF20AT)**1 X 4-HOUR PAPER (PRACTICAL)****(Subject custodian: Department of Mathematics and Statistics)**

Decision-making models. Numerical and mathematical concepts. Index numbers. Descriptive statistics. Simple regression and correlation. (Total tuition time: ± 60 hours)

STATISTICS FOR ECONOMISTS IIB (STF20BT)**1 X 4-HOUR PAPER (PRACTICAL)****(Subject custodian: Department of Mathematics and Statistics)**

Probability distributions. Estimating from samples and hypothesis testing. Analysis of variance and experimental design. Multiple regression. Time-series analysis and forecasting. Quality control. (Total tuition time: ± 60 hours)

SUSTAINABLE LOCAL DEVELOPMENT (SLV501T)**1 X 3-HOUR PAPER****(Subject custodian: Department of Economics)**

Highlighting the basic concepts in sustainable development by drawing out certain policy implications. Special attention is devoted to the general concepts and methodological issues, but empirical examples will also be discussed. (Total tuition time: ± 34 hours)

