

# EC104-30 The World Economy: History & Theory

**26/27**

**Department**

Economics

**Level**

Undergraduate Level 1

**Module leader**

Claudia Rei

**Credit value**

30

**Module duration**

20 weeks

**Assessment**

Multiple

**Study location**

University of Warwick main campus, Coventry

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## Description

### Introductory description

This module explains how the world economy got to be where it is today, focusing on the success and failure of several key countries and regions, measured by the long-term changes in income and population. Students will complete the module with a strong understanding of the evolution of the world economy as well as the use of theory and empirical analysis in economics research, while developing analytical and writing skills.

[Module web page](#)

### Module aims

In this module, students will acquire a broad understanding of the development of the world economy over the last millennium up until today. Students will take the long view of changes in global income and population, and critically examine the forces that explain the economic success of some regions and the obstacles that have hindered economic advance in others. Students will scrutinise the interaction between rich countries and the rest of the world, and consider the role of domestic issues and foreign policy on economic outcomes. Students will complete this module with a strong understanding of the evolution of the world economy as well as the use of theory and

empirical analysis in economics research. There are also opportunities to pursue areas of individual interest.

## Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

The module will discuss a selection of topics. The following list is indicative.

- Introduction and Pre-Modern Growth: pre-1500
- Early Modern Period: 1500-1750
- The British Industrial Revolution: 1750-1850
- Living Standards: 1750-1870
- Globalisation and Industrialisation: 1870-1914
- The Interwar Economy: 1914-1939
- War, Recovery, and Decolonisation: 1939-1961
- Planning, Divergence, and Inflation: 1961-1979
- Economic Reform: 1979-2001
- The Contemporary World Economy: 2001-present

## Learning outcomes

By the end of the module, students should be able to:

- Subject Knowledge and Understanding:...demonstrate a familiarity with knowledge and basic understanding of: (i) the evolution of the world economy during the last millennium and specialist knowledge some areas of this that the student finds particularly interesting. (ii) Economic information: Knowledge of specific economic trends and patterns; understanding of particular problems and solutions in economic measurement. (iii) Research issues: Familiarity with contemporary empirical debates and latest research in some areas of economics. Understanding of how to approach an economic problem from the perspective of a contemporary researcher in economics.

## Indicative reading list

[Reading lists can be found in Talis](#)

[Specific reading list for the module](#)

## International

The module considers all regions of the world economy and thus is international by nature.

## Subject specific skills

Applied Economics

Research and debate  
Abstraction  
Analysis of incentives  
Analysis of institutions  
Analytical reasoning  
Analytical thinking and communication  
Critical thinking  
Sustainability

## **Transferable skills**

Reading, understanding and distilling information  
Clear writing  
Oral and Written communication  
Team work skills

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## **Study**

### **Study time**

<b>Type</b>	<b>Required</b>
Lectures	20 sessions of 2 hours (13%)
Seminars	9 sessions of 1 hour (3%)
Private study	251 hours (84%)
Total	300 hours

### **Private study description**

Private study will be required in order to prepare for seminars/classes, to do the required readings, to review lecture notes, to prepare for forthcoming assessments, tests, and exams, and to undertake wider reading around the subject.

### **Costs**

No further costs have been identified for this module.

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### **Assessment**

You do not need to pass all assessment components to pass the module.

Students can register for this module without taking any assessment.

## Assessment group C5

	<b>Weighting</b>	<b>Study time</b>	<b>Eligible for self-certification</b>
Assessment 1 (1200 words) Written group assessment	15%		No
Assessment 2 (1500 words) Group piece of work	20%		No
Seminar Participation An active participation in seminars engaging in debates and answering questions. 5% for an open book question and 10% for closed book question.	15%		No
Centrally-timetabled examination (On-campus) Summer exam	50%		No

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- Answerbook Green (8 page)
- Students may use a calculator

## Assessment group R5

	<b>Weighting</b>	<b>Study time</b>	<b>Eligible for self-certification</b>
September Exam - Resit	100%		No

- Students may use a calculator
- Answerbook Green (8 page)

## Feedback on assessment

The Department of Economics is committed to providing high quality and timely feedback to students on their assessed work, to enable them to review and continuously improve their work. We are dedicated to ensuring feedback is returned to students within 20 University working days of their assessment deadline. Feedback for assignments is returned either on a standardised assessment feedback cover sheet which gives information both by tick boxes and by free comments or via free text comments on tabula, together with the annotated assignment. For tests and problem sets, students receive solutions as an important form of feedback and their marked assignment, with a breakdown of marks and comments by question and sub-question. Students are informed how to access their feedback, either by collecting from the Undergraduate Office or via tabula. Module leaders often provide generic feedback for the cohort outlining what was done well, less well, and what was expected on the assignment and any other common themes. This

feedback also includes a cumulative distribution function with summary statistics so students can review their performance in relation to the cohort. This feedback is in addition to the individual-specific feedback on assessment performance.

[Past exam papers for EC104](#)

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## Availability

### Pre-requisites

A-level Maths or A-level Economics

### Courses

This module is Core for:

- Year 1 of UECA-3 Undergraduate Economics 3 Year Variants

This module is Optional for:

- Year 1 of UECA-3 Undergraduate Economics 3 Year Variants
- Year 1 of UECA-LM1D Undergraduate Economics, Politics and International Studies
- Year 1 of UPHA-L1CA Undergraduate Economics, Psychology and Philosophy
- Year 1 of UPHA-V7ML Undergraduate Philosophy, Politics and Economics

This module is Unusual option for:

- Year 1 of UPHA-L1CA Undergraduate Economics, Psychology and Philosophy
- Year 1 of UPHA-V7ML Undergraduate Philosophy, Politics and Economics

This module is Option list A for:

- Year 1 of UPHA-V7ML Undergraduate Philosophy, Politics and Economics

This module is Option list B for:

- USOA-L301 BA in Sociology
  - Year 1 of L305 Sociology with Specialism in Cultural Studies
  - Year 1 of L303 Sociology with Specialism in Gender Studies
  - Year 1 of L304 Sociology with Specialism in Research Methods
  - Year 1 of L302 Sociology with Specialism in Social Policy