

**Department of Economics  
National University of Ireland, Galway**

**Second Year Course Descriptions for B. A. (Economic and  
Social Studies)**

*This document only contains descriptions of the economics courses taught in this programme.*

***EC201 Microeconomics***

The course is primarily focused on consumers, households and welfare. We review the Neo-classical (orthodox) and non neo-classical (loosely defined as Institutional) theories of consumer behaviour and their implications for the government's policies, where the latter are assumed to have as their objective the welfare of its citizens. The orthodox approach generally assumes that the guiding principle to understanding any agent's behaviour is the assumption that most are egoistic, materialistic and rational in the pursuit of their ends. Institutional theories assume that human motivation may be less narrowly egoistic (and materialistic), that preferences evolve, that social norms influence behaviour and that rationality can mean many types of conduct.

***EC222 Techniques of Analysis***

This course is divided into two sections – statistics and introduction to mathematical economics. The statistics section aim to teach students how to present and interpret numerical information. Students will learn some fundamental statistical methods used in economics. Topics will include descriptive statistics, confidence intervals and hypothesis testing. The introduction to mathematical economics provides an introduction to the most important mathematical techniques used in economic theory, as a complement to students' core work in micro and macroeconomic theory, and as a foundation for further study in the discipline.

***EC254 Economics of Social Policy and the Welfare State***

The welfare state refers to public mechanisms of support (in cash, in kind, or through public services) against a catalogue of standard social risks: old-age, death of a supporting spouse, invalidity, sickness, maternity, and unemployment. This course has three aims. The first is to develop analytical and comparative frameworks for understanding the nature and evolution of the welfare state. Secondly, the course will analyse a number of specific components of the welfare state. Finally, we will discuss the current literature on recent developments in the welfare state.

***EC206 Macroeconomics***

This is an intermediate macroeconomics course dealing with the theory and practice of macroeconomics. It builds on the concepts and principles covered in 1st Year Economics. The objective of the course is to understand, in more detail, the core principles of macroeconomic theory and to learn how these basic principles can be applied to various

policy issues, both domestically and in an international setting.

***EC251 Cost Benefit Analysis***

Cost-benefit analysis is the most commonly employed method for the evaluation of public sector projects or programmes such as investment in roads, labour market training, regulation of the private economy, and environmental programmes. This course will provide a comprehensive introduction to this method. The topics covered in the course will include analytical welfare economics, social objectives and the allocation of resources, quantitative methods, project appraisal and analysis, valuing time and the saving of life, valuing environmental change, and a series of case studies based on the use of this technique in Ireland and other countries.

***EC255 Comparative Economic Theories***

The course examines differing schools of thought in modern economics through a comparative framework. The historical development of each of the schools is covered.