

Second Year Course Descriptions for Public and Social Policy Programme

All of these courses may not be available in any particular academic year. Some of these courses are compulsory and others are optional. Students must consult the Arts Faculty calendar, available online on the Arts Faculty web site, for details of which courses they must and can take in any particular year.

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

EC215 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.

EC229 Quantitative Methods in Economics

The Quantitative Methods in Economics course covers both mathematical economics and statistics. In the mathematical economics part of the course, the student is introduced to basic mathematical techniques that are important in economics. The topics covered include linear algebra, calculus, and unconstrained and constrained optimization. The second part of the course introduces basic statistical concepts and methods to the student. Statistics is the science of gaining information from numerical data. The use of data and statistical principles has become ever more common in a growing number of professions (e.g. economics; marketing; policy analysts; medicine; psychology), in public policy, and in everyday life.

EC225 Economics of 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.

EC217 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.

EC226 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.