

2015/16 External Examiners Report

 Hide History of Additions

History of Additions			
Date	Type	Content	Who Role
28/09/16	Comment	<p>With regard to Professor [redacted] response to 2.29, I can confirm that the 2014/15 report of the previous External Examiner, Professor [redacted], together with the departmental responses to the matters raised in the report, were sent by email to Professor [redacted] on 3rd November 2015.</p> <p>Introduction</p> <p>This response is designed to address the Issue raised in the quotation below.</p> <p>[redacted] (Chair of Exam Board and Deputy Head of Department) has prepared this response in consultation with. The chairs of the Departmental Teaching Committee ([redacted] and [redacted]).</p> <p>In the absence of courses of this type on the syllabus for me to deal with, I have been asked to take responsibility for certain courses that are really outside my remit. I mention in particular Ethics in Applied Economics, Economics of Science, and Experimental Economics. In the absence of courses of this type on the syllabus for me to deal with, I have been asked to take responsibility for certain courses that are really outside my remit. I mention in particular Ethics in Applied Economics, Economics of Science, and Experimental Economics. None of these are quantitative courses as I would understand the term, and I can claim no special expertise in the material. However, I should take this opportunity to say that I found the first-mentioned of these courses rather a soft-centred offering. Also, the second-mentioned seems to me (a personal opinion, obviously, not my field) to have such a narrow syllabus as to be barely worth the credit offered.</p> <p>There are two issues here: First, is the allocation of courses to externals and the second the syllabi of the Economics of Science and Ethics in Applied Economics Modules.</p> <p>The first issue</p> <p>The allocation of externals to modules is always less than perfect. This department offers a very broad range of modules (the economics of migration, economics of science, ethics, behavioural economics, experimental economics, urban economics), as well as the more conventional modules that are offered in most degree programmes. We view this as our strength and are actively seeking ways of broadening this profile of modules further. It would obviously be infeasible to have separate externals for each third year module that is offered. Thus we are obliged to ask that our externals cover topics in which they are unfamiliar. We do appreciate that from time to time modules may not have a great fit with any external and we appreciate the efforts externals go to in these cases.</p> <p>There are two new external examiners joining the undergraduate examinations board next year, so [redacted] (Chair of Exam Board) will re-examine the allocations of modules to externals to make the allocation work as well as possible.</p> <p>The second issue</p> <p>We are delighted to be able to offer the course Ethics in Applied Economics and Economics of Science for several reasons:</p> <p>First because this department aims to offer a broad economics degree that allows our students to develop a deep understanding of technical concepts and tools that they can then use to explore many different facets of economic debate. (This is very much in keeping with CORE and revamp of our curriculum.) It is our view that all modules do not have to look similar in terms of, for example, mathematics content.</p> <p>All ECON3)00(modules are at an advanced level, with rigorous analysis underpinning discussions but there also needs to be variety in content and teaching styles to enhance student learning in different areas.</p> <p>The Economics of Science module requires students to master a lot of the mathematics of networks, that is not taught elsewhere in this degree. Networks is a burgeoning area of research in economics and something we are delighted to be able to offer. It is a particularly technical and demanding topic.</p>	Mrs [redacted] Board
16/09/16	Comment	<p>We have a group of Philosophy and Economics students who take the Ethics module. It is a very useful capstone course for this joint degree. Furthermore these students (as well as the Economics students) find the course challenging and useful. Nor do these specialists in Philosophy take issue with its syllabus.</p> <p>Response of the Economics Department to the Recommendations of the External Examiner Professor [redacted]</p> <p>Introduction</p> <p>This response is designed to address the issue raised in the underlined section of the quotation below.</p> <p>[redacted] (Chair of Exam Board and Deputy Head of Department) has prepared this response in consultation with the teachers of the undergraduate Econometrics courses' [redacted], [redacted] and [redacted]. The chairs of the Departmental Teaching Committee ([redacted] and [redacted]) have also been consulted on the formulation of a strategy to address this issue.</p> <p>"There is a general quantitative methods course in the second year and also excellent options in applied econometrics, both microeconomics and time series analysis for macroeconomics and finance. The exams I've dealt with this year asked excellent questions concerning (for example) the interpretation of regression coefficients and test statistics, but these were either at an elementary level with a low mathematical requirement, or in an applied context. Matrix algebra was never used, and no paper that I dealt with posed theoretical questions in econometrics such as (just to take the classic example) 'Show that ordinary least squares is unbiased under the Gauss-Markov assumptions.' In short, there exists no third-year option that teaches econometrics using the medium of matrix algebra. I find this omission remarkable. Such courses have been offered in every institution that I have either taught in or previously externalised for over the years, which include LSE, Manchester, Cardiff, Bristol, Leicester and Exeter."</p> <p>The question is why is the Econometrics not taught using a matrix-based approach? And why a course in canonical Econometric Theory is not taught in this department?</p> <p>The explanation for this absence is due to a combination of factors. First there are the choices we have made about mathematics teaching in the early years of the degree which are motivated by concerns for joint degree students and the fact that our students' knowledge of probability theory and statistical theory was not well focused (as the first-year probability and statistics course was taught by the Statistics department and has only recently been brought in house). We have also taken a decision to emphasize the applications not theory in the core Econometrics course in this degree.</p> <p>The Existing Econometrics Curriculum</p> <p>Here is a description of the current state of the Econometrics curriculum in this department and an explanation for the teaching choices, regarding the inclusion of matrix algebra, that have been made. Included in the list below is a mathematics course that is also a prerequisite for the study of Linear Algebra in Econometrics.</p> <p>BSc(Econ) First Year ECON1003 Statistical Methods in Economics (1/2-unit) ECON1010 Introduction to Mathematics for Economists (1-unit)</p>	Professor [redacted] Board

Second Year

ECON2007: Quantitative Economics and Econometrics (1-unit)

Final Year

ECON3002 Microeconomics (34-unit)

ECON3003 Econometrics for Macroeconomics and Finance (1/2-unit)

In the first year of our programme there is a course in mathematics and a course in elementary statistics and probability that is taken by all students. Including those on joint degrees. It should be noted that the joint degree in Philosophy and Economics includes the first three of these courses (although only one half unit of mathematics) and the joint degrees in Geography and Economics and PPE include only the first year modules as requirements but may include more because they intend to pursue graduate work in an Economics-related discipline.

The Econometrics curriculum in the second year of our undergraduate degree has equal focus on the theory of Econometrics its practice. This is in part determined by the rather mixed nature of the students who take the early part of the degree. There are non-specialists, affiliate students and joint-degree students who take these early courses, often with considerably less mathematical training than our own students. (For example, our mathematics course has been a particular issue for the progression of Geography and Economics students from in recent years.)

Our curriculum reform Initiative has focused on making Economics and Econometrics practical and relevant to the students. Our recent efforts in developing ECON2007 mostly aimed at using more data and empirical examples, resonating the recent push to make the curriculum more relevant in applications. We believe that teaching State and applications of Econometrics (which this class emphasizes heavily) is a good use of the students' time. The first two years of our quantitative sequence is organized to deliver this.

In spite of this there is a considerable amount of Econometric Theory that is taught in ECON2007. This course is taught using Wooldridge's book on undergraduate econometrics. This book is among the more technical undergraduate books on Econometrics (compared to, say, Stock and Watson and Angrist and Pischke, for instance). This text does contain matrix algebra, although, when it appears, it is relegated to the appendix. Matrix algebra greatly simplifies the manipulations in theoretical econometrics, but it is not clear whether this (rather than the informed application of the methods) is to be the focus of a first undergraduate course in econometrics — and this seems to be reflected in those leading books on undergraduate econometrics.

To give a better summary of the Econometric theory that is covered: Term 1 provides a thorough treatment of OLS and related estimators (like fixed effects). Students are taught to derive whether estimators (such as OLS) are biased and/or consistent and how to derive test statistics. Asymptotes, the Law of Large Numbers and Central Limit Theorem, and how to use asymptotic theory when constructing confidence intervals are also taught. Term 2 covers IV, MLE and time series. Moreover, theoretical results (like Gauss-Markov and asymptotes) are covered in class, although they do not appear in the examination.

The feedback we get from the students who have friends taking courses elsewhere is that the course is already taught at a higher level than there.

In the final year of the program issue raised by Professor [REDACTED] is most clear. Here the Econometrics syllabus has excluded matrix-based theory results.

Specific Actions

We will re-examine the provision of quantitative skills in our degree. In particular we will investigate how we can allow a pathway for students to study classical Econometric Theory in the final year. It is clear that this not a route all students would want to follow.

At the moment we can perceive two routes that we could take to achieve this. The first is to increase the matrix-algebra content of the courses we currently teach:

- (i) Change the curriculum of the first-year math course so the students receive better training in matrix algebra and real and complex analysis.
- (ii) Review the contents of the 1st year probability and statistics course and make sure that the level at which probability theory and statistical theory are taught is suitably high
- (iii) Revamp the 2nd and 3rd year econometrics courses in order to increase the level of formality and rigour.

The costs of this route are the increased difficulty that non-specialists experience.

The second route would be to introduce a pathway for specialization. That is, a higher level mathematics and probability course for second years. Some of our students choose to take second year options in real analysis or logic to signal stronger mathematics skills. If we provided that option in house we could make it a pre-requisite for third year Econometric options.

Named individuals responsible for the action

Departmental Teaching Committee (chaired in the forthcoming year by [REDACTED], past chair [REDACTED]) and the teachers of undergraduate Econometrics ([REDACTED], [REDACTED], [REDACTED] and [REDACTED]). Further individuals may need to be involved if a new course in Advanced Mathematics for Economists is to be established.

Further, new courses would require faculty consent as well as careful liaison with departments that share joint programmes with Economics: Philosophy, Geography, Politics, Statistics, and Mathematics.

Timeframe for completion

This is a systemic change to our teaching curriculum that would require changes to be made in wither the first or second year teaching of mathematics, to accommodate the new material that is to be included in the final year. As such this is not something that can be completed quickly.

The first step in the project of strengthening and integrating the quantitative stream of the I3Sc(Econ) degree is for the departmental teaching committee to formulate a new structure for our Econometrics teaching. This will require considerable thought and coordination, but we would hope this process could be completed by the deadlines for the submission of proposals for new modules in 2016-17.

The time frame for action also depends on the route taken to address this Issue. If a curriculum change for existing (first year) modules is required, we would anticipate such a change could be decided upon in the coming academic year 2016-17 and implemented in the following academic year (2017-18). There would then need to be a new syllabus in final year modules in the academic year 2019-20.

If a new second-year module is required, then we would anticipate seeking approval for such a module to begin in academic year 2017-18, with effect on final-year modules in 2018-19.

Response to Professor [REDACTED] Desirable Recommendations.

We will investigate the technology we use for submitting examinations marks and scripts to externals.

F Hide Report

Provisional**External Examiner Detail**

Master code: JDAVA35
Name: XXXXXXXXXX
Home institution: University of Exeter
Board currently being assessed: Undergraduate Economics Board of Examiners
Department for this board: Economics
Modules for this board linked to me: Modules confirmed
 I [Show linked modules](#)
Other boards appointed to: Economics and Statistics Board of Examiners

Overall standard of Programme / Modules examined.

Meets UK expectations**Attendance**

Data of Final Board meeting: 15/Jun/2016
Did you attend this meeting: Yes
Sufficient advance notice given: yes
Detail of other meetings: Statistics and Economics, Board, on 14/06/16

Content and the Assessment Process

- | | | |
|------|--|-----|
| 1.01 | Was the balance and content of the degree programme in accordance with the stated programme objectives? | |
| 1.02 | Was the content of the programme of study coherent overall? | |
| 1.03 | Were the compulsory modules / course-units appropriate in relation to stated programme objectives? | |
| 1.04 | As reflected in the work presented by candidates, were the methods and adequacy of teaching suitable? | |
| 1.05 | Were there any notable performance issues of candidates, including their proficiency in the use of English Language; and where appropriate, their aptitude to practice, and their development as reflective professionals in their chosen field. | |
| 1.06 | Was the balance of methods of assessment, and the balance between them including nature, spread and level of the questions, appropriate and proportionate for the programme in general? | |
| 1.07 | Was the quality of assessment, including the application of the assessment criteria, appropriate for the scheme of award (i.e. for the award of honours, or for a Master's level programme including a PG Diploma/Cert, including where there is an award of Distinction); and whether appropriate account has been taken of the requirements of the relevant Professional statutory or regulatory bodies (PSRBs)? | Yes |
| 1.08 | Was there evidence that comments and suggestions made by you last year had been considered and the programme team had provided appropriate feedback on your last report?
If you are a new Examiner, had recommendations of the previous External Examiner been acted upon? | Yes |

Examination, Awards and Standards

- | | | |
|------|---|-----|
| 2.01 | Were the objectives of assignments clear and appropriate? | Na |
| 2.02 | Did students receive properly structured and focused feedback on assignments (formative and summative)? | Na |
| 2.03 | Was the nature, spread and level of the assignments satisfactory? | n/a |
| 2.04 | Were the assignments related to the relevant Professional statutory or regulatory bodies? | Na |
| 2.05 | Was the choice of subject for coursework/reports/dissertations satisfactory? | n/a |
| 2.06 | Was the general method and standard of marking satisfactory? | Na |
| 2.07 | Were the criteria for marking/grading assignments clear and appropriate? | Na |
| 2.08 | Were all scripts, or other assessed work, or a sufficient proportion of assignments double-marked internally? | Yes |
| /09 | Was there a satisfactory marking scheme for individual questions (where applicable), individual papers and the programme of study overall? | Na |
| 2.10 | Were satisfactory arrangements made for the conduct of practical/clinical examinations? | Na |
| 2.11 | Were suitable arrangements made for you to conduct oral examinations? | n/a |
| 2.12 | Did you receive all the draft papers / assignment titles? | Yes |
| 2.13 | If not, was this at your request? | Na |
| 2.14 | Was the nature, spread and level of the questions satisfactory? | Yes |
| /15 | Were suitable arrangements made to consider your comments relating to approval of the written question papers, coursework, report and dissertation topics, where appropriate? | Yes |
| 2.16 | Was the reasoning that led to the Internal Examiners' recommended grade/outcome transparent in each case? | Yes |
| 2.17 | Was it consistent with the recommendations of the Board of Examiners? | Yes |

2.18	Were the processes for examination, assessment and determination of awards generally sound and fairly conducted? QM Quality Code Part B	Yes
2.19	Does the standard achieved by students in the assessment compare with the standards of the national university system of higher education in the UK with which you are familiar, including Ofsted and satisfy the requirements of all relevant other Professional, Statutory and Regulatory bodies? QM Quality Code Part B	Yes
2.20	Does the partnership provide a framework for effective learning?	n/a
2.21	Does rigorous moderation of partnership institutions take place?	n/a
2.22	Were systems to monitor quality appropriate and effective?	n/a
2.23	Was there a common assessment for all students?	n/a
2.24	Where students are not taught together, were the different cohorts examined at the same standard?	n/a
2.25	Were you fully inducted into UCL's examination policies and procedures?	Yes
2.26	Did you receive clear guidelines on UCL's reporting requirements for External Examiners reports?	Yes
2.27	Did you receive information about relevant UCL policies that was required to fulfil your role?	
2.28	Did you receive contact details for the departmental /divisional examination liaison officer?	Yes
2.29	I Did you receive previous External Examiners' reports and any responses?	No
2.30	Did you receive copies of relevant programme / module documents in good time (e.g. syllabuses, marking schemes etc)?	
2.31	Were you given access to the Virtual Learning Environment (e.g. Moodle)?	
2.32	Did you see a sufficient number of scripts and other assessed work, including those of all borderline students and all those awarded distinction, to be able to assess whether the internal marking was appropriate and consistent?	

Recommendations

Essential

- 3.01 Areas of concern which, in your opinion, place academic standards and/or the student learning experience at immediate risk and requires action before the start of the next academic year.

Advisable

Areas of concern regarding threshold standards which, while currently being met, in your opinion, could be significantly improved.

As the new-external examiner with responsibility for quantitative subjects, I was most surprised to find that the undergraduate economics syllabus Includes no modules relating specifically to econometric theory and methods.

- 3.02 There is a general quantitative methods course in the second year and also excellent options in applied econometrics, both microeconometrics and time series analysis for macroeconomics and finance. The exams I've dealt with this year asked excellent questions concerning (for example) the interpretation of regression coefficients and test statistics, but these were either at an elementary level with a low mathematical requirement, or in an applied context. Matrix algebra was never used, and no paper that I dealt with posed theoretical questions in econometrics such as OLS to take the classic example) 'Show that ordinary least squares is unbiased under the Gauss-Markov assumptions.' In short, there exists no third-year option that teaches econometrics using the medium of matrix algebra. I find this omission remarkable. Such courses have been offered in every institution that I have either taught in or previously externalised for over the years, which include LSE, Manchester, Cardiff, Bristol, Leicester and Exeter.

In the absence of courses of this type on the syllabus for me to deal with, I have been asked to take responsibility for certain courses that are really outside my remit. I mention in particular Ethics in Applied Economics, Economics of Science, and Experimental Economics. None of these are quantitative courses as I would understand the term, and I can claim no special expertise in the material. However, I should take this opportunity to say that I found the first-mentioned of these courses rather a soft-centred offering. Also, the second-mentioned seems to me (a personal opinion, obviously, not my field) to have such a narrow syllabus as to be barely worth the credit offered.

Desirable

- 3.03 Areas where, in your opinion there is potential for enhancement.

Additional Comments

Please include any additional comments you may have for instance, suggestions for improving the University's procedures or observations of good practice.
If this is your final year as an External Examiner, please comment on developments at the programme or procedural level, during your period of tenure.

I was generally very happy with the administration of the examinations process, especially the excellent assistance I've received from [REDACTED], to whom thanks are due. I have two comments, however.

- 3.04 The first concerns the process of vetting and correcting exam papers. This has been done by sending hard copies by courier, which subsequently have to be shredded. However, at Exeter and also at Leicester where I externalised prior to this appointment, papers are now circulated electronically in password protected PDFs. I do urge that this be considered, as a secure and convenient method, which spared me from having piles of confidential material on my desk. The files are sent by email, and even better would be access from a secure server of the DropBox type, but that is a detail. The basic idea, which I commend to you, is to eliminate the paper. For one thing, it would make it easier for the external to recheck papers where they have asked for corrections or changes. At the moment we must take it on trust that our suggestions are acted on.

My second point concerns the marking of scripts. I note that annotating scripts by markers is forbidden, and comments have to be entered instead on a spreadsheet. However, this is a clumsy and time-consuming method, and I suspect also error-prone. Direct annotations by markers (the marks awarded for each section, etc., but also some explanation if required) would make the external's job much easier, and I suspect the markers too. This is the commonest practice, I think. Where's the harm?

Uploaded Document

- 3.05 If you wish to attach a document with reference to your recommendations, please upload it here. Limited to one.

MINIM

=MN

