

SHORT & CERTIFICATE COURSES

WITS PLUS

ECONOMICS

- LEVEL I

Join us on the Wits Campus for our evening class in *Economics Level I*, extending over 28 weeks in 3.5-hours weekly sessions.

This is a one-year short course with an academic focus and earns a Certificate of Competence. The course is offered at the University of the Witwatersrand's Braamfontein Campus West in lecture and tutorial format by Wits specialist lecturers in economics.

TARGET AUDIENCE

The course will:

- appeal to graduates in other disciplines who have had no engagement with the discipline of economics;
- add value to people who wish to study economics at a serious level at entry level;
- prepare students wishing to ultimately gain entry to the Honours programme (following completion of the Level II and III courses).
- The course will also add value to anyone who requires knowledge of economics in her/his working life.

Students wishing to progress onto Economics Level II must successfully complete and pass Economics Level I, Computational Mathematics I (or an equivalent) and Business Statistics I.

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OBJECTIVES OF THE COURSE

This course aims to provide participants with an insight into the theories and applications of the discipline of economics, equivalent to a first-year level university course.

OUTCOMES

- An understanding and knowledge of the essential principles and theories of micro-economics, macro-economics and international economics, and the application of theories to the South African economy.
- Understand and evaluate a broad range of economic theory in the form of concepts, mathematical formulae, graphs and models.
- Apply a broad range of economic theory to solving particular economic problems.
- Develop numeric, graphical and writing skills and combine these in a variety of problem solving exercises.
- Think and express yourself in a manner that is logical, analytical, clear and concise.
- Understand the major features of the South African economy and the challenges facing it, and relate these to micro-economic, macro-economic and international economics theory.

ADMISSION CRITERIA

If you matriculated before 2008: Maths HG with at least a D symbol or SG with at least a B symbol; and English HG with at least a D symbol.

If you matriculated after 2008: Mathematics with a National Senior Certificate (NSC) rating of at least 5 (60% - 69%) and English Home Language or 1st Additional Language with a NSC rating of at least 5 (60% - 69%).

Applications from graduates who are interested in studying Economics will be considered, subject to the entrance requirements in Mathematics and English as stipulated above.

STRUCTURE OF THE COURSE

The course will run over two academic terms or semesters. Semester 1 is devoted to Economics IA – Micro-economics and International Trade in goods and factors of production. Economics IB – Macro-economics and International Finance – is taught in semester 2. Economics IA is a prerequisite for Economics IB, i.e. a student must pass Economics IA to proceed to Economics IB and the certificate will be conferred only when the student has

successfully completed both Economics IA and IB.

Economics IA and IB are offered concurrently in both semesters giving students who have failed a module in a semester the opportunity to repeat the course in the following semester (this arrangement depends on the number of students).

COURSE CONTENT

Topics covered will include topics in Microeconomics, Macroeconomics and International Economics

Microeconomics and International Trade: Mathematics for Economics. Graphical techniques. The economic problem. Demand, supply and equilibrium. Elasticity of demand and supply. Efficiency and equity. Markets in action. Marginal utility theory. Household choices. Organising production. Output and costs. Perfect competition and monopoly. Monopolistic competition and oligopoly. International trade in goods and factors of production, and international trade policy.

Macroeconomics and International Finance: Introduction to macroeconomics. Measuring GDP. Monitoring jobs and the price level. Short run: the Keynesian aggregate demand model. Long run: the Classical aggregate supply model. Aggregate supply and demand. Fiscal policy. Money and banking. Monetary policy. Fiscal and monetary policy interactions. Bond market, money market and goods market equilibrium model (IS-LM model). Inflation. International finance.

LENGTH OF COURSE/ TIMETABLES

Lectures will take place once a week over 28 weeks spread over two terms (February to June and July to November).

Course length (number of hours): 98 contact hours + 204 hours self-study. The duration of each lecture plus a tutorial will be 3.5 hours in the evening from 17:30 to 21:00, on a Tuesday evening or Saturday morning.

COMMENCEMENT DATE

February of each year

ASSESSMENT CRITERIA

Approximately 6 *MyEconLab* online tests (three per semester), four formal tests (two per semester) and two examinations, one in May/June and one in October/November.

FEES

R18 600.

METHOD OF PAYMENT

The fees for all courses are the responsibility of the individual attending the course. All fees must be paid prior to registration. Payment can be made by electronic payment or bank deposits. You will then need to bring the original proof of payment to Wits Plus on Registration Day; dates will be provided in the acceptance letter.

CANCELLATION OF A COURSE

Wits Plus courses offered over one year:

- Cancellation in the beginning of the year before commencement of lectures will result in an administration fee of 15% of the course fee for Semester 1 regardless of the reason.
- Cancellation in Semester 1 after commencement of the course will result in liability 50% of the course fees regardless of the reason.
- Cancellation in Semester 2 after commencement of classes will result in liability for the full amount of the course fees regardless of the reason.
- Students who do not meet the requirements to continue in the second half of a year course will be refunded all course fees paid in advance for that semester. ICAM and parking disc fees are not refundable.

VISITORS ACCESS

All short course participants are issued with a Visitors Access Card ±R140. Parking disc fees also apply: arrangements need to be made with the parking office. You may park in student parking on the Braamfontein Campus West.

APPLICATIONS

Applications should be accompanied by a brief CV (strictly 3 pages maximum), a matric certificate, full academic records of university/tertiary level study and other pertinent documentation listed in the application form.

Note: Wits Plus, University of the Witwatersrand, reserves the right to withdraw a course from its programme should registrations not reach viable numbers. In this event a full refund will be made. Refund requests will take a minimum of 30 working days to be processed after all documentation has been received.