



Proposal for a New Undergraduate or Graduate Module¹

(NB requests for ancillary versions of existing modules i.e. where the assessment pattern is different from the parent module, should be made by email to modules@ucl.ac.uk. NB the term 'ANCILLARY MODULE' replaces the term 'AFFILIATE MODULE')

This form should be used to obtain UCL approval for the introduction of a new undergraduate, post graduate or affiliate module.

This form should be submitted, having received **Departmental** and **Faculty approval** to the Policy Officer (Regulations), Curricular Development and Examiners Section. This can be evidenced with the appropriate signatures or by an accompanying email or letter. The form may also be submitted in electronic format to modules@ucl.ac.uk

Evidence is also required of **external scrutiny** by a suitably qualified person (e.g. by the External Examiner or a person whom it would be appropriate to appoint as an External Scrutineer). Confirmation of external scrutiny can be submitted by email or letter.

The latest date for the submission of paperwork for the approval of new modules is the last working day in May of the year in which the module is to start.

MODULE CODE Please insert one character in each of the eight character code spaces below. Please use your department coding strategy when coding new modules. If you need advice for coding protocols please contact modules@ucl.ac.uk

B	E	N	V	G	P	M	L
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1	Title of Module:	Projects, Economics and Behaviour	
2	Start date:	September 2014	
3	ECTS <i>UG: 60 ECTS per academic year/ PG: 72 ECTS per calendar year</i>	6	
4	Board of Examiners for proposed module:	MSc Exam Board, School of Construction and Project Management	
5	Parent Department:	Parent Faculty: BEN	
6	Level:	Masters	
7	Module Tutor:	Name: Prof Michelle Baddeley Email: m.baddeley@ucl.ac.uk Telephone No: 0203 3218 3108 Internal 53218 UPI: 15260636	
8	UCL Credits: <i>10 learning hours = 1 credit</i>		For a postgraduate module: 15 M level credits
9	Total Learning Hours (for		For a PG module:

¹ In this context 'module' refers to course units and graduate modules

	this module):		150 hours
9a	Module Workload:	WORK	HOURS
	Distribution of learning hours	Lectures	20
		Private reading	70
		Seminars/ problem classes / tutorials	10
		Laboratory / Studio	...
		Field work	...
		Independent project work Language work	...
		Required written work (e.g. essays/reports)	...
		Revision	50
		E-learning/tutor led contact	...
		E-learning student led contact	...
		Other – please specify	...
		TOTAL	150
10	A brief summary of the course contents:	Module content: Day 1: Introduction to the economics of projects covering basic microeconomic principles, supply and demand, cost functions. Day 2: New institutional economics applied to projects including asymmetric information, principal-agent problems and transaction cost economics Day 3: Strategic behaviour in project management, supply chains and teams – covering game theory concepts (classic and behavioural) Day 4: Real-world decisions: heuristics and biases – analysing insights from behavioural economics about common biases relevant to project management, e.g. optimism bias, familiarity bias etc. Day 5: Understanding risk: impacts of policy risk, standard and behavioural theories of risk applied to management of projects and supply chains.	
11	Summary of the method of delivery: <i>Please give details of any distance learning/ WebCT to be used in the delivery of the module and how quality standards and student support will be maintained – can be attached as an appendix</i>	6 hours teaching per day, over 5 days = 30 hours. These will comprise 20 hours of lectures – mainly from the School's academic staff but with some guest lectures from practitioners, and 10 hours of seminar-style student interactions. Students will work in groups on problem sets and presentations. Management of the student-interaction sessions to follow McKeachie's tips for managing seminar-style interactions in large lecture groups. McKeachie, W. J. (2002). <u>McKeachie's Teaching Tips: Strategies, Research, and Theory for College and University Teachers</u> . Boston, Houghton Mifflin.	
12	Will the teaching be shared with any other UCL department?	NO	
13	Will the teaching be shared with any other institution(s)?	NO	
14	Will the module be taught on UCL premises during standard term time?	YES	
15	Programmes to which the modules can be credited?	MSc Project and Enterprise Management Bartlett School of Construction and Project Management	

16	Prerequisites:	Is this a prerequisite for any module(s)? NO	Are there prerequisite module(s) for this module: NO	
17	Is the module mandatory?	YES		
18	Is availability limited to students of any particular Faculty or programme of study?	Module is a compulsory component of the Bartlett School of Construction & Project Management's MSc in Project Enterprise & Management (PEM). This module is only available to students enrolled on PEM		
19	Is the module open to:	Affiliate students?: NO	Part-time students?: YES – PEM part-timers	Short course / occasional students?: NO
20	Number of students expected to take module in first year?	Approximately 150		
21	Aims of the module?	To introduce students to: <ul style="list-style-type: none">• Principles of microeconomics relevant to project and enterprise management.• Behavioural economics and the ways in which insights from psychology and sociology can enhance fundamental insights from standard economic approaches.• Ways in which concepts and approaches from microeconomics and behavioural economics can be used in the design and management of projects, project teams and supply chains.• Real-world applications of concepts/approaches from microeconomic theory and behavioural economics used in the management of projects and supply chains.		
22	Intended learning outcomes? <i>To be expressed in terms of knowledge and understanding</i>	<ul style="list-style-type: none">• Inculcating in students an in-depth knowledge of economics generally and behavioural economics in particular.• Enabling students to understand which insights from economics and behavioural economics are relevant to project and supply chain management.• Enabling students to evaluate different economic and/or behavioural approaches and decide which are most relevant to the real-world management of projects, project teams and supply chains.• Encouraging students to think critically and independently in applying insights acquired to problems/questions relevant to real-world management of projects and supply chains.		
23	QAA Benchmark Statement and how intended learning outcomes relate to the statement:	Learning outcomes relate to the QAA benchmark statement by developing in students: <ol style="list-style-type: none">1. A systematic knowledge of microeconomics and behavioural economics and their relevance to the management of projects, project teams and supply chains.2. Insights into how this knowledge can be applied to the management of projects and supply chains.3. A critical understanding of various approaches to economics and their relevance to research and practice in project and supply chain management.4. Apply knowledge acquired in managing complex issues systematically, creatively and with sound judgement.5. Communicate to others the essential insights from economics relevant to project and supply chain management.6. An ability to respond flexibly to complex problems affecting projects and supply chain management in applying their knowledge in a sensible and nuanced way – as dictated by real-world developments.7. An ability to be self-directed, autonomous and imaginative in applying their knowledge in their future work - whether as a professional or in future studies/research.		
24	Methods to be employed to obtain student feedback and other quality assurance monitoring strategies?	Feedback from students will be acquired via existing processes and practices relevant to the MSc in Project and Enterprise Management. These include feedback questionnaires and Staff-Student Consultative Committee meetings. Students will also be encouraged to give informal verbal feedback to the Module Tutor and the post Exam Board student feedback meeting. The Course Director will also ask for verbal feedback in addition to other student feedback requirements such as the questionnaires.		
25	Specify in 25a and 25b below any additional resources (human and financial) required and means of provision, and indicate whether these will be met by the department or will be sought from other sources:			

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25a	i) To initiate the module	None				
25b	ii) To run the module	None				
26	Is any part of the module unsuitable for students with disabilities?	NO				
27	Are there any additional costs to students?	NO				
28	Have the learning resources been discussed with the library?	NO The libraries will be consulted once the bibliography is finalized. The main learning resources i.e. books and journal articles - are readily available via UCL's physical and electronic libraries.				
29	Has a bibliography been provided with this form?	NO Bibliography in preparation and will be made available if module is approved. The main reference will be Baddeley M (2013), <i>Behavioural Economics and Finance</i> , Abingdon: Routledge.				
30	Has evidence been provided of approval and external scrutiny?	Department approval YES / NO	Faculty approval YES / NO	External scrutiny YES / NO		
31	Marking Scheme: PGM01 <i>NB The default marking schemes are UGM01 for UG Result Mark/Grade Scheme and PGM01 for Masters Result Mark/Grade Scheme. Other schemes may apply and more details about marking schemes are available from modules@ucl.ac.uk</i>					
32	Assessment Criteria:	Method of Assessment Assignment	Credit value/ Percentage weighting 100%	To be passed in order to progress Y/N Y	Examination Length or coursework word count 3000 words	Exam time (if applicable – see below)
33	If Unseen examinations are listed above, will they be administered by the UCL Examinations Section in the main examination period? NB – Examinations which take place at any other time in the year MUST be organised by the Department.					
Head of Department		Faculty Approval *		Evidence of External Scrutiny *		UCL Approval
Name: (Please print)		Name: (Please print)		Name: (Please print)		Name: S.D. Pryke (Please print)
Signature:		Signature:		Signature:		Signature: S.D.Pryke
Date:		Date:		Date:		Date: 19/02/14

* Email confirmation from an account of the named individual and sent to modules@ucl.ac.uk will be accepted