

BQA NCQF Qualification Template

DNCQF.FDMD.GD04

Issue No.: 01

QUALIFICATION SPECIFICATION							SECTION A
QUALIFICATION DEVELOPER		BA ISAGO UNIVERSITY					
TITLE	Master of Commerce in Economics				NCQF LEVEL		9
FIELD	Business, Commerce and Management Studies				SUB-FIELD	Economics	
New qualification	✓	Review of existing qualification					
SUB-FRAMEWORK	General Education		TVET		Higher Education	✓	
QUALIFICATION TYPE	Certificate		Diploma		Bachelor		
	Bachelor Honours		Master	✓	Doctor		
CREDIT VALUE					240		
RATIONALE AND PURPOSE OF THE QUALIFICATION							
<p>Economics is vital to a changing modern life as it seeks to understand, assess and explain the mechanisms of markets and national economies. This importance of Economics to the Botswana Economy is as espoused in the National Development Plan (NDP 11) and the Vision 2036. Botswana through Vision 2036 aims at achieving the pillars of Sustainable Economic Development and Human and Social Development. The two pillars emphasise transformation to a knowledge based economy that would enable citizens to globally compete in driving economic growth and diversification. There is need to therefore develop skills, competencies and experts who will drive this transformation.</p> <p>The Human Resource Development Council (HRDC) report (HRDC, 2016) identified Research & Development Managers, Statisticians, Mathematicians and Mineral Economists as top priority areas with skills gap that needed to be addressed in the country. The needs assessment conducted also identified the need for the post graduate qualification in Economics to close the gaps in the labour market.</p> <p>Core modules such as Advanced Microeconomics, Advanced Macroeconomics and Advanced Mathematical Economics in this qualification will contribute to increasing the expertise that is in high demand in the economy. Learners will have an opportunity to elect specialized modules in Economics such as; Agricultural Economics, Environmental Economics, Multinational Business and Trade, Public Finance and Debt Management, Advanced and Monetary Economics to broaden their knowledge and skills in the field. Graduates will be equipped with knowledge in the field of research and skills necessary</p>							

either for employment as an Economist or in a related field in the public and private sectors in driving growth across the economic sectors. The economy will be endowed with skills that are competitive and relevant, offering domestic, regional and international opportunities. The Master of Commerce Degree in Economics provides training in the techniques of research, analysis and scholarly presentations appropriate for Economists.

ENTRY REQUIREMENTS (including access and inclusion)

Entry to this qualification is through any of the following:

- i. Bachelor's Degree (NCQF Level 7) in Economics or any equivalent qualification in the field of Business, Commerce and Management Studies with courses in Microeconomics, Macroeconomics and Mathematics/Statistics.
- ii. Honours Degree or Post Graduate Diploma (NCQF Level 8) in Economics; or any equivalent qualification in the field of Business, Commerce and Management Studies with courses in Microeconomics, Macroeconomics and Mathematics/Statistics.
- iii. Special Entry: Candidates who do not have the minimum academic qualifications stated above but have five years relevant work experience in a related field, will be considered in line with the RPL and CATS Policies.

QUALIFICATION SPECIFICATION	
SECTION B	
GRADUATE PROFILE (LEARNING OUTCOMES)	ASSESSMENT CRITERIA
1. Develop Microeconomic policies for planning and decision making	1.1 Differentiate the procedures, operations and techniques relating to Microeconomics in real world scenarios 1.2 Evaluate Microeconomic theories in the assessment of public policies 1.3 Analyze strategic behavior of rational decision makers in situations of conflict or other interaction by using game theory 1.4 Formulate appropriate strategies to gain sustainable competitive advantage under different market structures 1.5 Predict consumer and producer behavior, their response to changes in market forces and economic policies 1.6 Interpret some fundamental models used to solve the economic problems such as unemployment, inflation and others 1.7 Use appropriate methodology, techniques and tools to analyze practical questions in Macroeconomics 1.8 Assess Macroeconomic literature in a broad range of relevant policy issues and their impacts in contemporary developing countries
2. Critically evaluate macroeconomic theory and applications	2.1 Predict consumer and producer behavior, their response to changes in market forces and economic policies 2.2 Interpret some fundamental models used to solve the economic problems such as unemployment, inflation and others 2.3 Use appropriate methodology, techniques and tools to analyze practical questions in Macroeconomics 2.4 Assess Macroeconomic literature in a broad range of relevant policy issues and their impacts in contemporary developing countries

<p>3. Conduct research to contribute meaningfully to the field of Economics</p>	<p>3.1 Identify a research topic and formulate it into a specific research problem</p> <p>3.2 Formulate research questions to guide the research project and assist in the construction of a logical argument</p> <p>3.3 Construct hypothesis to discriminate between alternative explanations for events or patterns</p> <p>3.4 Design a theoretical framework or empirical model for the study</p> <p>3.5 Compile a literature review based on secondary data</p> <p>3.6 Select appropriate research methodologies for different research studies</p> <p>3.7 Use statistical and/or mathematical modelling software for data analysis and interpretation of results</p> <p>3.8 Apply CGE modelling to inform policy debates regarding questions related to economic issues</p>
<p>4. Apply Econometrics to quantify economic relationships and testing economic theories</p>	<p>4.1 Describe analytical methods and Econometrics representation of economic ideas and analysis</p> <p>4.2 Specify an econometric model to conduct the necessary diagnostic and specification tests</p> <p>4.3 Evaluate empirical investigations using Econometrics and other statistical estimations and inferences</p> <p>4.4 Establish various regression models, their underlying assumptions and the consequences of violating them</p> <p>4.5 Demonstrate in depth knowledge and skills in theoretical modelling of Econometrics</p>

QUALIFICATION STRUCTURE			
SECTION C			
FUNDAMENTAL COMPONENT Subjects / Units / Modules /Courses	Title	Level	Credits
	Not applicable		
CORE COMPONENT Subjects / Units / Modules /Courses			
	Advanced Microeconomics	9	15
	Advanced Macroeconomics	9	15
	Advanced Mathematical Economics	9	15
	Economic Modelling & Policy Analysis	9	15
	Financial Economics	9	15
	Advanced Econometrics	9	15
	Research Methods	9	30
	Dissertation	9	60
ELECTIVE COMPONENT Subjects / Units / Modules /Courses	Set 1 (Choose 1)		
	Labour Economics	9	15
	Public Finance & Debt Management	9	15
	Set 2 (Choose 1)		
	Agricultural Economics	9	15
	Environmental Economics	9	15
	Multinational Business and Trade	9	15
	Set 3 (Choose 2)		
	Financial Econometrics	9	15
	Managerial Economics	9	15
	Advanced Monetary Economics	9	15
Rules of combinations, Credit distribution (where applicable):			
Credit Distribution			
		LEVEL	CREDITS
		9	240
		TOTAL CREDITS	240

Rules of Combination:

Candidates are required to select **One (1) Module from Set 1, One (1) Module from Set 2, and Two (2) Modules from Set 3** to make up a minimum total of 60 Credits from the Elective Component.

MODERATION ARRANGEMENTS

Internal moderation requirements

- i. All assessment instruments should be internally moderated before administration
- ii. All marked scripts should be moderated internally
- iii. The preparation of the moderation should be accompanied by the Assessment Matrix.
- iv. Reports and associated documents to be in place for external moderation should include but not limited to:
 - Qualification document
 - Assessment Instrument
 - Assessment design and alignment matrix
 - Marking key
 - Internal Moderation report
 - List of candidates and scores attained (Module – wise report)
 - Examination Attendance register

External moderation requirements

External moderation is a final check, by external subject experts, that the examination and marking is at the right standard for the type and level of the qualification. External moderation exercise may lead to a decision to change marks. Each sub-field will have a Substantive External Examiner.

RECOGNITION OF PRIOR LEARNING (if applicable)

Not applicable

PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)

Learning Pathways:

Horizontal Articulation

- Certified Financial Analyst (CFA)
- Masters in Investment Analysis

- Masters in Agriculture Economics
- Masters in Development Economics

Vertical Articulation

Learners may progress to do degrees at Doctoral level of their choice in areas related to Social Sciences. However, guaranteed admission to any higher qualification is at the discretion of the University.

Employment Pathways

- Financial Economist
- Monetary Economist
- International Trade specialist
- Researcher
- Market Analyst
- Budget Analyst
- Investment Analyst
- Economics Advisor

QUALIFICATION AWARD AND CERTIFICATION

- i. Candidates meeting the prescribed requirements will be awarded the qualification in accordance with the qualification composition rules and applicable policies. To be eligible for the award, candidates must have successfully completed all core and electives modules and passed examinations in accordance with regulations set by the Faculty. The Master of Commerce Degree in Economics will be awarded to candidates who have obtained a minimum of 240 credits.
- ii. Candidates who have not met the minimum requirements but have accumulated credits from the qualification sought may be considered for those awards in accordance with the laid down policies.

REGIONAL AND INTERNATIONAL COMPARABILITY

The qualification compares favourably with the following qualifications:

a) University of Cape town, South Africa

- The degree provides advanced training in the field of study including techniques of research, data analysis, and scholarly presentation appropriate to the discipline. The degree equips the candidate with knowledge and the skills necessary either for employment in a related field (including teaching and

research positions) or for further independent research toward the degree of PhD.

b) University of Leicester, United Kingdom

- The qualification allows students to study Economics at an in depth post graduate level. The sequence of economics modules provides students with the foundations for either a career as an Economist or to prepare for PhD study. The qualification provides an opportunity to demonstrate your acquired skills by applying them to a research topic of your choice. The student will gain a strong command of analytical techniques, computing and research methods for problem solving and develop your critical analysis of economic theories and debates. The qualification equips individuals with advanced research and communication skills, both written and oral.

9.2 Summary of the Comparability

This qualification, University of Cape Town and University of Leicester qualifications are all broad-based, delivering extensively into a variety of patently Economics sub-areas as well other related disciplines. The credit ratings are different, for instance this qualification is 244 credits and the Cape Town University qualification is 120 credits. This qualification and the University of Cape Town's qualification are at the same NCQF level 09.

The duration of the qualifications also differ according to the mode of delivery, that is, whether they are offered on a full-time or part-time. For this qualification, the duration is 2 years (full-time) and 3 years (part-time). The duration for the qualification at the University of Cape Town, is 1 year (full time) and it is research focused (dissertation). The Leicester University is more flexible as it has both part-time and full-time at 2 and 3 years respectively and the research route.

The domains and the core modules covered in the qualification, across all the above mentioned institutions, are the same except for the research based qualification which focuses on the dissertation only. The common modules are Advanced Macroeconomics and Microeconomics I and II, Advanced Mathematical Economics, Policy Analysis, Advanced Econometrics, Research methods and Dissertation. But optional courses are a bit different, For instance Leicester University offers the qualification as a Master of Science rather than a Master of Commerce degree hence the inclusion of modules on Forecasting, Experimental Economics which are not offered in the local and regional universities. A combination of formative and summative assessment is used across all the Masters qualifications compared. This qualification compares favourably with the regional and



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international qualifications in terms of its broad base, but it is more extensive. All the qualifications compared lead to similar educational and employment pathways.

REVIEW PERIOD

This qualification will be reviewed in 5 years upon registration.