Handbook for Master of Commerce in the Fields of:

Economics (CCA01) (50% Coursework)

Economic Science (CCA11) (50% Coursework)

With an Appendix containing the SEBS rules for the Graduate Program Completion Process for Ph.D. Dissertation, 100% Research Master, and less than 100% Research Component Master

Division of Economics
School of Economic and Business Sciences (SEBS)
Faculty of Commerce, Law and Management
University of the Witwatersrand
Johannesburg

2019

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The present Handbook is drafted by the Division of Economics within SEBS in order to integrate the Rules and Syllabuses of Commerce, Law and Management and the rules contained in the “Application for Postgraduate/Further Study” in regards to the 50% coursework Masters of Commerce offered in the Fields of Economics (CCA01) and Economic Science (CCA11)\(^1\).

In “Appendix 4” the present Handbook also contains the SEBS rules for the Graduate Program Completion Process for Ph.D. Dissertation, 100% Research Master, and less than 100% Research Component Master.

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\(^1\) We are grateful to Prof. G. Garzarelli for preparing this handbook and to Prof. K. Ojah for the Appendix.
The Division of Economics within the School of Economic and Business Sciences prides itself on the diversity of interests and fields of its faculty. The faculty is actively involved in research and publication activities, and is active in international and national professional societies.

The research interests of the Division of Economics are both applied and theoretical, spanning from financial market dynamics, firm and industry dynamics, political economy, technological institutions, and social welfare issues.
1. Application Requirements and Deadlines

a. If the applicant has achieved an average of at least 65% for Honours in Economics [or equivalent, as defined below in (1.b) and in the Rules and Syllabuses of Commerce, Law and Management], his or her “Application for Postgraduate/Further Study” must be received by the Admissions Office of the Faculty of Commerce, Law and Management by **October 31** in order to be considered for the First Semester of the Academic Year. Note that the 65% requirements in Honours or equivalent is merely a minimum condition for application and per se does not guarantee automatic admission.

   i. All applications for “Postgraduate/Further Study” are managed centrally within the university through the “Student Enrolment Centre”. This allows applicants to submit an online application, go to the self-service portal to: (a) upload supporting documents and (b) check the status of the application. Alternatively the applicants can download forms, print, complete and post them to the Student Enrolment Centre, with supporting documents.

   ii. Further queries on the applications can be addressed to the Postgraduate Admissions Officer of the School of Economic and Business Sciences in the New Commerce Building, West Campus as well as from the Postgrad Faculty Officer/s of the Faculty of Commerce, Law and Management, in the Faculty of Commerce, Law and Management Building, West Campus.

b. International applicants and South African applicants who do not hold South African university degrees must have their degrees assessed by the South African Qualifications Authority (SAQA) before applying. The SAQA evaluation must then be included in the “Application for Postgraduate/Further Study”; an “Application” without a SAQA evaluation will be dismissed a priori. Ideally, the applicant should apply for SAQA assessment at least **3 months** before applying to the Faculty of Commerce, Law and Management. SAQA application forms are available from SAQA’s website: www.saqa.co.za.

   Since you are now a registered MCom student, please ensure you sign and submit the form contained in Appendix 1, **no later than** the first week of classes,
to the Postgraduate Administration Officer of the School of Economic and Business Sciences. **This is a fundamental prerequisite.**

2. **Duration of study**

   a. **If the student is full-time:**
      1. He or she **must** successfully complete all the Master requirements within **12 months**.

   b. **If the student is part-time:**
      1. He or she **must** successfully complete all the Master requirements within **24 months**.

   c. Exceptions may be made as to the total duration of study for students by the Post-graduate Course Co-ordinator in Economics – see, for example, (5c) below.

3. **Pass/Fail Definitions, University Subminimum, and Maximum Number of Courses that Can Be Repeated: General Rules**

   a. A Master student passes a course (core or otherwise) **if and only if** he or she obtains a final mark of 50% or above.

   b. A Master student fails a course (core or otherwise) and is eligible for repeating the course (or another in the case of electives) **only once** **if and only if** he or she obtains a final mark between 35% and 49%.

   c. A Master student who fails a course (core or otherwise) with a final mark below 35% will have his or her registration cancelled forthwith.

   d. A Master student is allowed to repeat a maximum of three (3) courses (core or otherwise) during his or her period of study.

   e. Supplementary examinations are determined by the Board of Examiners (BoE) at the end of each semester.

4. **For-credit Coursework Requirements**
a. Both Masters (CCA01 and CCA11) require the successful completion of six, for-credit courses. Of the six required courses:

i. For CCA01, there are two core coursework requirements (ECON7019A and ECON7020A) and four electives.

ii. For CCA11, there are four core requirements (ECON7017A or ECON7037A, ECON7019A, ECON7020A and ECON7022A), and two electives.

5. For-credit Coursework Requirements: Core

a. For ECON7019A for both Masters, the minimum passing mark of 50% is required.

b. For ECON7020A for both Masters, the minimum passing mark of 50% is required.

c. In the event of (5.a) not being satisfied, the student is allowed to repeat the failed core requirement only one time in order to achieve (5.a). If this option is granted to the student by the Post-graduate Course Co-ordinator in Economics, exceptions may be made as to the total duration of study.

d. In the event of (5.b) not being satisfied, the student is allowed to repeat the failed core requirement only one time in order to achieve (5.b). If this option is granted to the student by the Post-graduate Course Co-ordinator in Economics, exceptions may be made as to the total duration of study.

e. ECON7019A and ECON7020A may each be repeated only one time to achieve both (5.a) and (5.b).

f. In case either (5.a) or (5.b) or both is not achieved even after repetition, the student must abandon the Masters programme.

g. As specified in (4.a.ii), the student enrolled in CCA11 must additionally complete the core courses ECON7017A or ECON7037A and ECON7022A. The successful completion of these courses also requires a minimum passing mark of 50% in each. If the minimum passing mark is not satisfied in each but is in line with (3.b), the student is allowed to repeat the failed course(s) only once to achieve at least 50% in the failed course(s); if this option is granted to the student by the Post-graduate Course Co-ordinator in Economics, exceptions may be made as to the total duration of study. If the 50% passing requirement is not met on the second chance, the student must abandon the Master programme.

6. For-credit Coursework Requirements: Electives
a. As specified in (4.a.i), the student enrolled in CCA01 must additionally complete four electives, one of which should be a Writing course marked as “W” on the timetable. The 50% minimum passing requirement applies here as well.

b. As specified in (4.a.ii), the student enrolled in CCA11 must additionally complete two electives, one of which should be a Writing course marked as “W” on the timetable. The 50% minimum passing requirement applies here as well.

c. If a student fails an elective with a final mark between 35% and 49% he or she can choose to repeat that elective or another one, but only once.

d. The electives for CCA01 and CCA11 can be selected from the courses offered by SEBS.

7. Non-credit coursework requirements

a. In addition to the required for-credit coursework detailed above, the student enrolled in either CCA01 or CCA11 is required to complete the following non-credit course during the first semester on a Pass/Fail basis:

Research Methods
- A student who has an Honours Degree in Economics from Wits is exonerated from this requirement (period between degrees to be considered).

8. Research Report Requirement
a. If the student is enrolled in CCA11 or CCA01, he or she must enrol for ECON7008A (Research Report).

b. If the student is full-time:
   i. He or she **is required** to source his or her supervisor
   ii. He or she **is required** to submit a completed “Research Report Topic Selection Form” by the end of the **first semester of the first year i.e 17th May**. (See Appendix 2.)
   iii. He or she is required to submit a completed “Research Proposal” **by the 01st of August of the first year**. (See Appendix 3.)
   iv. He or she **must submit** a complete “Research Report” by the **28th of February of the following year**.

c. If the student is part-time:
   i. He or she **is required** to source his or her supervisor
   ii. He or she **is required** to submit a completed “Research Report Topic Selection Form” by the end of the **first semester of the second year i.e 17th May**. (See Appendix 2.)
   iii. He or she is required to submit a completed “Research Proposal” **by the 01st of August of the second year**. (See Appendix 3.)
   iv. He or she **must submit** a complete “Research Report” by **28th of February of the following year**.

d. The timely submission of a completed “Research Report Topic Selection Form” **does not** per se imply successful completion of the Master Programme.

e. The timely submission of a completed “Research Proposal” **does not** per se imply successful completion of the Master Programme.

f. The student must obtain a **minimum of 50%** on the Research Report.

g. The Supervisor of the Research Report must be approved by the Post-graduate Course Co-ordinator in Economics.

h. “Appendix 3” of this **Handbook** contains a Template for the “Research Proposal”.

i. The more specific rules governing the Research Report are contained in “Appendix 4” of this **Handbook**.

9. **Summary Requirements for the Successful Completion of CCA01 and CCA11**
a. Sign the Form contained in Appendix 1 by the first week of class; this is a fundamental prerequisite.
b. Obtain a minimum of at least 50% for all compulsory core courses.
c. Obtain a minimum of at least 50% for all elective courses.
d. Submit a “Research Report Topic Selection Form” by the prescribed deadline.
e. Submit a “Research Proposal” by the prescribed deadline.
f. Submit a “Research Report” by the prescribed deadline.
g. Obtain a minimum of 50% for the Research Report.
h. Obtain a minimum of 50% overall average for the above-mentioned courses and Research Report in order to be awarded the degree.
i. If (9.a) or (9.b) or both are not achieved with a failure mark between 35% and 49%, then the student may repeat the failed course (or another one in the case of electives) only once to achieve (9.a) or (9.b) or both so long the maximum courses (core or otherwise) repeated during the period of study do not exceed three (3).
j. If a student fails a course (core or otherwise) with below 35%, then he or she must abandon the Master programme.
k. In general, we recommend that our students attend the school research seminars.
### FULL-TIME

#### PROGRAMME STRUCTURE

**Master of Commerce in the Field of Economics (CCA01)**

<table>
<thead>
<tr>
<th>1st Semester</th>
<th>2nd Semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>Macroeconomics A</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>Elective</td>
<td>Elective</td>
</tr>
<tr>
<td>Elective (W)</td>
<td>Elective</td>
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<td></td>
<td>Submission of Research Proposal and Research Report (Appendix 3)</td>
</tr>
<tr>
<td>Research Methods (non-credit)</td>
<td></td>
</tr>
<tr>
<td>Second Block</td>
<td></td>
</tr>
<tr>
<td><strong>Research Report topic selection – Mandatory Form (Appendix 2)</strong></td>
<td>To successfully finish coursework and Research Report by 4th block Semester (12 months)</td>
</tr>
</tbody>
</table>

**Master of Commerce in the Field of Economic Science (CCA11)**

<table>
<thead>
<tr>
<th>1st Semester</th>
<th>2nd Semester</th>
</tr>
</thead>
<tbody>
<tr>
<td>Macroeconomics A</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>Advanced Mathematical Economics</td>
<td>Time-series Econometrics or Applied Econometrics (1st Semester)</td>
</tr>
<tr>
<td>Elective</td>
<td>Elective (W)</td>
</tr>
<tr>
<td></td>
<td>Submission of Research Proposal and Research Report (Appendix 3)</td>
</tr>
<tr>
<td>Research Methods (non-credit)</td>
<td></td>
</tr>
<tr>
<td>Second Block</td>
<td></td>
</tr>
<tr>
<td><strong>Thesis topic selection – Mandatory Form (Appendix 2)</strong></td>
<td>To successfully finish coursework and Research Report by 4th block Semester (12 months)</td>
</tr>
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</table>
## PART-TIME

### PROGRAMME STRUCTURE

**Master of Commerce in the Field of Economics (CCA01)**

<table>
<thead>
<tr>
<th>1st Semester, 1st Year</th>
<th>2nd Semester, 1st Year</th>
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</thead>
<tbody>
<tr>
<td>Microeconomics A</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>Elective (w)</td>
<td>Elective</td>
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<tr>
<td>Research Methods (non-credit)</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>1st Semester, 2nd Year</th>
<th>2nd Semester, 2nd Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elective</td>
<td>Elective</td>
</tr>
<tr>
<td>(Elective)</td>
<td>(Elective)</td>
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<tr>
<td>Submission of Research Report topic selection – Mandatory Form (Appendix 2)</td>
<td></td>
</tr>
<tr>
<td>Submission of Research Proposal (Appendix 3)</td>
<td>To successfully finish coursework and Research Report by 2nd Semester, 2nd Year (24 months)</td>
</tr>
</tbody>
</table>

**Master of Commerce in the Field of Economic Science (CCA11)**

<table>
<thead>
<tr>
<th>1st Semester</th>
<th>2nd Semester</th>
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</thead>
<tbody>
<tr>
<td>Microeconomics A</td>
<td>Macroeconomics</td>
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<tr>
<td>Advanced Mathematical Economics</td>
<td>Time-series Econometrics or Applied Econometrics</td>
</tr>
<tr>
<td>Research Methods (non-credit)</td>
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<table>
<thead>
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<th>1st Semester, 2nd Year</th>
<th>2nd Semester, 2nd Year</th>
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<td>Elective</td>
<td>Elective (W)</td>
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<td>(Elective)</td>
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<tr>
<td>Submission of Research Report topic selection – Mandatory Form (Appendix 2)</td>
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<tr>
<td>Submission of Research Proposal (Appendix 3)</td>
<td>To successfully finish coursework and Research Report by 2nd Semester, 2nd Year (24 months)</td>
</tr>
<tr>
<td>Codes</td>
<td>Course Title</td>
</tr>
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<td>------------</td>
<td>-----------------------------------------------------------------------------</td>
</tr>
<tr>
<td>ECON7027A</td>
<td>Advanced Econometrics</td>
</tr>
<tr>
<td>ECON7034A</td>
<td>Advanced Environmental Economics</td>
</tr>
<tr>
<td>ECON7020A</td>
<td>Advanced Financial Economics: Financial Markets, Institutions and Management of Financial Services Firms</td>
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<tr>
<td>ECON7013A</td>
<td>Advanced Financial Economics: International Finance, Investment and Innovation</td>
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<tr>
<td>ECON7014A</td>
<td>Advanced Financial Economics: Macroeconomics and Financial Markets</td>
</tr>
<tr>
<td>ECON7020A</td>
<td>Advanced Institutional Economics</td>
</tr>
<tr>
<td>ECON7021A</td>
<td>Advanced International Economics/ Advanced International Trade</td>
</tr>
<tr>
<td>ECON7022A</td>
<td>Advanced Mathematical Economics</td>
</tr>
<tr>
<td>ECON7023A</td>
<td>Advanced South African Economic Issues</td>
</tr>
<tr>
<td>ECON7037A</td>
<td>Applied Econometrics</td>
</tr>
<tr>
<td>ECON7030A</td>
<td>Applied Labour Economics and Inequality</td>
</tr>
<tr>
<td>ECON7016A</td>
<td>Development</td>
</tr>
<tr>
<td>ECON7012A</td>
<td>Economic Policy, Globalisation and Labour</td>
</tr>
<tr>
<td>ECON7030A</td>
<td>Economic Change and Comparative Development</td>
</tr>
<tr>
<td>ECON7028A</td>
<td>Further Topics in Microeconomics</td>
</tr>
<tr>
<td>ECON7024A</td>
<td>Growth</td>
</tr>
<tr>
<td>ECON7040A</td>
<td>History of Economic Thought</td>
</tr>
<tr>
<td>ECON7066A</td>
<td>Industrial Organization</td>
</tr>
<tr>
<td>TBA</td>
<td>Law and Economics</td>
</tr>
<tr>
<td>ECON7015A</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>TBA</td>
<td>Macroeconomics B</td>
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<td>TBA</td>
<td>Mathematics Refresher, non-credit</td>
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<td>ECON7020A</td>
<td>Microeconomics A</td>
</tr>
<tr>
<td>ECON7031A</td>
<td>Microeconomics B</td>
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<td>STAT4040A</td>
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<td>ECON7032A</td>
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<td>ECON7035A</td>
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<td>TBA</td>
<td>Research Methods, non-credit</td>
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<td>ECON7066A</td>
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<td>ECON7068A</td>
<td>Research Report for CC011</td>
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<td>ECON7026A</td>
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<td>ECON7015A</td>
<td>The Economics of Competition and Regulation</td>
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<td>ECON7033A</td>
<td>Economics of Organization</td>
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<tr>
<td>ECON7017A</td>
<td>Time-Series Econometrics</td>
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</tbody>
</table>

*NB: Not all electives will be offered every year.*
APPENDIX 1
To be compiled in its entirety and submitted to the
Postgraduate Administration Officer of the School of Economic
and Business Sciences no later than the first week of classes

I, ............................................., Student Number………………..., currently enrolled in the Master’s Programme in Economics or
Economic Science designated by the Code .............................., understand the Rules contained in the Handbook for Master of
Commerce in the Fields of Economics (CCA01) and Economic Science
(CCA11) as well as their consequences.

Student signature

......................................................

Date

......................................................
APPENDIX 2
Research Report Topic Selection Form
(for less than 100% Master’s Degrees only)

To be completed in its entirety and submitted to the
Postgraduate Administration Officer of the School of Economic and Business Sciences

Student's name: ................................................................................................................

Student’s last name: ...........................................................................................................

Student number: .........................

Student status (circle one) Full-time Part-time

MCom Program (circle one) CCA01 CCA11

Code (circle) ECON7008A

Thesis topic: ........................................................................................................
........................................................................................................
........................................................................................................

Supervisor name Supervisor signature
........................................................................................................
........................................................................................................

Student signature Date
........................................................................................................
........................................................................................................
APPENDIX 3
Template for Master’s/PhD Research Proposal
See Article 8 above for Submission Deadline for less than 100% Master’s Degrees in Economics

1. Short Descriptive Title (This Title can change at the Research Report Submission Stage)
   a. Candidate’s Name
   b. Candidate’s Email
   c. Candidate’s Supervisor
   d. Candidate Research Report Code, e.g., ECON7008A
   e. Candidate’s Master’s or PhD Programme, e.g., CCA01, including weighting of research report component, 50% for the CCA01 and CCA11
   f. School of Economic and Business Sciences
   g. University of the Witwatersrand
   h. Date

2. Brief Outline of Topic

3. Research Question/Clear and Concise Thesis Statement (should be answerable and informed by appropriate literature: brief background, theory and empirical)

4. Hypotheses and/or Theoretical Framework

5. Concise Description of Research Methodology (For example, survey study, comparative analysis, econometric analysis, type of conceptual approach)

6. Feasibility of the Study (Availability of Data, variables for the estimation model)

7. Nature of Preliminary Research (For example, literature survey, pilot study)

8. Proposed Work Schedule for Completion of Research (Envisaged chapters/sections and target dates for completion)

9. Preliminary References

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2 This document should be maximum between 10 and 15 double-spaced pages, including preliminary references, for Master’s by coursework; and maximum 25 double-spaced pages for PhD or 100% Master’s by research, including preliminary references. Take note, moreover, that this is just a generic template, it can be tailored if need be in accordance with supervisor. For primary data, a questionnaire should accompany the proposal. Also students need to apply for ethics clearance.
APPENDIX 4
The Graduate Program Completion Process: Guideline, Proposal Presentation, and Confirmation

For Ph.D. Dissertation and 100% Research Master

I. Once a candidate is pre-registered at SEBS, the candidate commences the articulation of a research idea(s) in the form of a Proposal (see Appendix 3 above) in consultation with the designated supervisor. When the supervisor believes that the Proposal achieves a level of sufficient quality, a request will be made to SEBS, through the Research Director, for a date on which a Presentation of the Proposal will be made. The Research Director will also be responsible for informing the Faculty of Commerce, Law and Management Higher Degrees Committee’s (FHDC) and for assembling a Panel. The Presentation of the Proposal is an open forum; however, the Panel is the decision making authority. (See II below for Panel composition and charge.)

II. On the day of the Panel presentation, panel members – comprised of either three research topic experts from SEBS or, more ideally, two research topics experts from SEBS and one non-SEBS FHDC member – will decide on the quality of the proposal. That decision could be:

a. Pass;
b. Pass with minor revisions;
c. Major revisions: this implies a return to panel, i.e., a second presentation of the proposal; this is an opportunity granted only once to the candidate;
d. Rejection: this implies the lack of opportunity for another return to panel, i.e., complete failure.

III. For outcomes (a) or (b) above, the candidate and the supervisor will jointly work on incorporating the feedback into the original Proposal and proceed to execution. For outcome (c), the candidate and the supervisor will jointly work on a substantially revised Proposal and thereafter the candidate and the supervisor will, again via the SEBS Research Director, request a Second Proposal Presentation date. Again, the Second Proposal Presentation is an open forum though there shall be a selected Panel (which may or may not be identical to the one of the first round) that is the decision making authority. A candidate who fails to obtain (a) or (b) in II above on the Second Proposal Presentation will be asked to withdraw his or her pre-registration forthwith.
IV. A successful completion of step III [i.e., outcome (a) or (b) on the first or Second Presentation] means that the student can proceed to the execution stage of the proposed research project after perhaps some revisions of the Proposal. When the supervisor believes the research work is complete and of sufficient quality to earn the awarding of the degree, the student and supervisor will send the finished work to the Graduate Studies Committee of CLM along with suggested suitable external and internal examiners for marking; the nominations are subject to FHDC approval.

V. Upon submission of the marks from the external and internal examiners, the work returns to the CLM Graduate Studies Committee. If both marks are passes, the Committee sends out the reports to the FHDC for acceptance and conferral of the degree. If the examiners decisions are not in accord, then the FHDC makes a determination on whether to allow the student to make revisions and resubmit or to reject the work in its entirety. If the examiners fail the work, the FHDC would endorse the rejection/exit of the student or perhaps grant revision/restart and resubmission.

For Less than 100% Master Research Component

I. This process starts with the submission of a completed “Research Report Topic Selection Form” (see Appendix 2 above) as prescribed by Article 8 of the Handbook for Master of Commerce in the Fields of Economics (CCA01) and Economic Science (CCA11). When the designated supervisor believes that the student’s ideas on the topic are sufficiently mature, there is the submission to the SEBS Postgraduate Committee of the Research Proposal (see Appendix 3 above), via the Postgraduate Course Co-ordinator for approval. (See Article 8 of the Handbook for Master of Commerce in the Fields of Economics (CCA01) and Economic Science (CCA11) for deadlines of Proposal Submissions.) Take note that the student could be requested, in coordination with the Postgraduate Course Co-ordinator, to present his or her Research Proposal to three research topic experts from SEBS and the general SEBS audience (open to all).

II. Based on the feedback received on the Research Proposal from the SEBS Postgraduate Committee, the student and the supervisor will jointly work on incorporating the feedback. If the supervisor decides that the response from SEBS requires minor revisions, a formal re-submission of the proposal is made to the SEBS Postgraduate Committee for approval. At the approval stage of the Research Proposal, the supervisor is also responsible to source and nominate appropriate external and internal examiners which is to be submitted to the SEBS Postgraduate Committee for approval.
III. Upon approval of the Research Proposal, the student can proceed to the execution stage of the proposed Research Report. When the supervisor believes that the work is complete and of sufficient quality to earn the awarding of the degree, the finished work is sent to the SEBS Postgraduate Committee.

IV. Upon submission of the marks from the external and internal examiners, the SEBS Postgraduate Committee decides on the acceptance, rejection or permission for revise and resubmit of the Research Report towards the fulfillment of the degree requirement. The decision made by the SEBS Postgraduate Committee is then forwarded to the FHDC for endorsement and noting, but not for review of SEBS' decision.

V. The length of time of the Research Report completion is clearly a function of the rate at which the student and the supervisor work. However, note from the Handbook for Master of Commerce that maximum limits are placed on the amount of time the student is given to complete the entire program. To aid the process, SEBS provides the following guidelines.

   a. A quality Research Proposal usually contains the following (compare Appendix 3 above).
      i. A fitting and easily understandable title.
      ii. A concise and logical outline of the proposed research.
      iii. A lucid statement of the problems and issues to be investigated.
      iv. Background information (literature review) as a motivation for the chosen topic.
      v. A set of hypotheses and/or a theoretical framework that would guide the investigation – including, for example, envisaged data or case study and appropriate research methods.
      vi. A reasoned presentation/statement of the feasibility and timely completion of the research – including, for example, data availability, case study availability, work schedule and target dates, preliminary and/or potential deliverables from the research.