

**THE UNIVERSITY OF THE WEST INDIES  
CAVE HILL CAMPUS**

**FACULTY OF SOCIAL SCIENCES**

**NEW TAUGHT GRADUATE PROGRAMME**

**MSc. TRANSPORT ECONOMICS**

**AIMS AND OBJECTIVES OF THE PROGRAMME**

The aim of this programme is to allow students with the necessary background in economics to further develop their knowledge of the various aspects of the economic methodology relevant to the analysis of the transport sector. The programme will also allow students to acquire a general understanding of the transport sector and to learn how to apply the necessary economic methodology to resolve practical transport problems.

**TRANSPORT ECONOMICS**

Transport Economics, as a branch of applied microeconomics, has a long history. Many developments in economic theory and practice, especially in the areas of public utility pricing, externalities, econometric estimation of cost and demand functions, regulatory economics, discrete choice modelling, and economic appraisal, have resulted from research conducted by economists in transport. All of these areas are covered in the programme. Graduates in transport economics are in great demand by a range of employers including universities, transport consultants, economic and management consultants, local and central government and transport operators.

A well organized transport system is necessary for economic development. It facilitates the efficient movement of people and freight between demand and supply points. It is also crucial to regional integration.

Given that transport issues are emerging as a key element in the development of the Caribbean region and given the efforts of the leaders to achieve regional integration, the proposed programme will provide an impetus to help bring about the necessary improvements in the transport sectors of the region.

This proposed programme offers an excellent opportunity for collaboration with Vila Velha University in Brazil, which will bring very significant benefits (such as students and teachers exchange as well as foreign exchange earning) to The University of the West Indies. If it is accepted, it will be the first such programme offered by any of the campuses of The Universities of the West Indies.

The aim will be to develop a programme that is globally competitive and regionally relevant and that will attract a diverse group of participants, allowing students to establish global networks or contacts. Initially, it is expected to draw primarily on students from Barbados and the OECS. However, given that there are no other similar programmes currently being offered within the region, it is very possible that this programme may attract a wider market including Jamaica and Trinidad and Tobago. In particular, it is hoped that collaboration with Vila Velha University will help to attract students from Latin America. The ideal student mix will be approximately 50% drawn from Barbados and the OECS, 25% from the wider Caribbean and 25% from outside the region. Regional and foreign students will be targeted through posters, brochures, target marketing, educational fairs and specialized website.

**PROGRAMME TITLE:** Master of Science in Transport Economics

**AWARD:** MSc. Transport Economics

**ACADEMIC UNIT(S) THAT WILL OFFER PROGRAMME:** Department of Economics, Faculty of Social Sciences, Cave Hill Campus

**Delivery mode:** Face to Face

**TOTAL CREDITS:** 36

**DURATION OF PROGRAMME:** Full-time 12-15 months; Part-time maximum of 24 months (including research project)

**PROPOSED START DATE:** January 2011

## **PROGRAMME SUMMARY:**

The programme will enable students with the necessary background in economics to further develop their knowledge of those aspects of the economic methodology relevant to the analysis of the transport sector and to gain a good understanding of the transport sector. The programme will also give students the ability to solve a wide range of problems that a transport economist can be confronted with, thus providing them with the relevant skills for a career in transport economics.

## **ACCESS AND SUPPORT**

1. Admission to the programme will be open to persons with a substantial knowledge of microeconomic theory or a good quantitative background, and who satisfy one of the following:

### **I. Entry Requirements for Degree Applicants:**

Applicants under this category should have:

- a. A bachelor's degree or equivalent, in a relevant discipline, from a university or college acceptable to the University of the West Indies, with at least a second class honours

Student with pass degrees will be considered if:

- They have at least (3) years managerial experience
- They are successful at an interview conducted by a selected panel determined by the Department of Economics.

- b. Two letters of reference

### **II. Entry Requirements for Non-Degree Applicants:**

The Department will limit entry to the programme under this option to no more than twenty five percent of a cohort.

The Department is mindful that a number of managers in the Caribbean are holders of either technical certificates or diplomas, or have significant years of management experience. It is proposed that such persons should be allowed entry into the programme under the following conditions:

- i. They hold technical certificates or diplomas that can be assessed by the University of the West Indies;
  - ii. They have at least (5) years of managerial experience in the appropriate sector;
  - iii. They are successful at an interview to be conducted by a selected panel to be determined by the Campus Committee on Graduate Studies and the Department of Economics;
  - iv. They provide two acceptable letters of reference.
2. The programme will be delivered in a face to face mode.

## **COURSE OF STUDY AND FACULTY**

The following describes the course of study which consists of seven (7) compulsory courses, two (2) electives (to be determined by the department) and a research paper. The programme can be completed in twelve to fifteen (12-15) months of full time study or twenty-four (24) months on a part-time basis and will consist of 36 Credit Hours. Special skills workshops (not for credit mandatory) will be offered throughout the programme.

### **1. Programme Structure**

The programme will consist of a core set of courses, covering the basic transport functions.

Nine core Courses (3 credits each) and a research paper. Course descriptions are found in the Appendix 1.

#### **Compulsory Courses**

- Transport Modelling
- Transport Data Analysis
- Principles of Transport Economics
- Welfare Economics and Cost-Benefit Analysis

- Transport Econometrics
- Economics of Transport Regulation
- Social Research Methods for Transport

**Optional Courses (based upon availability and Resources)**

- Economics of Transport Appraisal
- Freight Transport Planning and Management      Transport and the Environment
- Public Transport Planning and Management      Transport in Development.
- Stated Preference Analysis      Transport for Tourism
- Transport Project Financing      Any other approved course form the faculty
- City and Regional Planning and Administration

**Research Paper (9 credits)**

The Research Paper, which carries nine (9) credits, should not contain more than 15,000 words inclusive of footnotes/endnotes, bibliography/references, tables and appendices. A supervisor will be appointed to guide the candidate's research paper.