***BSc Honours Financial Economics***

Programme Specification



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| **1. Programme title** | BSc Financial Economics |
| **2. Awarding institution** | Middlesex University |
| **3. Teaching institution** | Middlesex University |
| **4. Programme accredited by** |  |
| **5. Final qualification** | BSc Hons |
| **6. Academic year** | 2011/12 |
| **7. Language of study** | English |
| **8. Mode of study** | Full-time |
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| **9. Criteria for admission to the programme** | |
| For year one admission, Middlesex University general entry requirements apply, including GCSE’s (grade A to C) in Mathematics and English language.  Applicants whose first language is not English are required to achieve 6.0 in IELTS or an equivalent recognised by Middlesex University.  The equivalence of qualifications from outside UK will be determined according to NARIC guidelines. | |
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| **10. Aims of the programme** | |
| The programme aims to provide:   * the opportunity to acquire and develop key skills in economics, banking and finance; * an understanding of the theory and application of economics, banking and finance; * an understanding of a range of economic banking and finance subject areas; * the ability to apply analytical and quantitative techniques utilised in economics, banking and finance; * an appreciation of the relationship of economics, banking and finance with other disciplines; * a range of transferable skills including analytical, numerical, information technology and autonomous learning skills; * a foundation of further study or professional employment. | |

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| **11. Programme outcomes** | |
| **A. Knowledge and understanding**  On completion of this programme the successful student will have knowledge and understanding of :   1. economic theory and policy; 2. quantitative and & computing methods applicable to economics and finance; 3. economic behaviour, financial institutions and markets; 4. finance theory and risk management. | **Teaching/learning methods**  Students gain knowledge and understanding through guided reading of textbooks, academic journals, computer aided packages, on-line and in-class tests, seminar exercises, workshops and lectures.  **Assessment Method**  Students’ knowledge and understanding is assessed as follows:  Formative assessment is by informal tutor feedback in seminars and workshops and by on-line and in-class tests.  Summative assessment is by tests, written coursework and seen/unseen examination. |
| **B. Cognitive (thinking) skills**  On completion of this programme the successful student will be able to:   1. adopt a structured approach to a problem, using and adapting a range of techniques; 2. demonstrate a critical evaluation of quantitative issues, with particular reference to business; 3. read quantitative information and to summarise and identify patterns in data; 4. learn independently and in teams and reflect critically on the extent of their learning; 5. carry out an independent piece of research or project work. | **Teaching/learning methods**  Students learn cognitive skills through preparation of seminar exercises, formative and summative assessment as well as participation in seminar discussions among students and between students and staff.  **Assessment Method**  Students’ cognitive skills are assessed in all forms of assessment and especially in seminar exercises and examinations. |
| **C. Practical skills**  On completion of the programme the successful student will be able to:   1. apply relevant quantitative techniques in relation to business; 2. collect and analyse data; 3. build and test models to analyse data and solve problems, using appropriate computer software, with an understanding of their limitations. | **Teaching/learning methods**  Students learn practical skills through attempting seminar and workshop exercises and preparing for seminars and workshops. This involves a variety of activities including tutor-led discussions, student led discussions and student presentations.  **Assessment Method**  Students’ practical skills are assessed by:  Formative assessment is by informal tutor feedback in seminars and by class tests.  Summative assessment is by unseen examination, seen examination or by written coursework and assignments as appropriate to the module. |

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| **D. Graduate skills**  On completion of the programme the successful student will be able to:   1. manipulate numerical data; 2. use communication and information technology to acquire, analyse and communicate information; 3. communicate including the ability to present quantitative and qualitative information, together with analysis, arguments and commentary, in a form appropriate to the intended audience; 4. locate, extract and analyse data from multiple sources, including acknowledgement, and referencing of sources; 5. work in groups, and other interpersonal skills, including oral as well as written presentation skills; 6. have capacities for independent and self- managed learning. | | **Teaching/learning methods**  Students learn cognitive skills through discussion and interaction with lecturers and each other in seminars, and by completing written exercises, examinations and coursework.  **Assessment Method**  Students’ cognitive skills are assessed by coursework, tests, examination, and presentations. | |
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| **12. Programme structure (levels, modules, credits and progression requirements)** | | | |
| **12. 1 Overall structure of the programme** | | | |
| The BSc Financial Economics programme is delivered over three years, or four years if an optional industrial placement is taken in the third year. The programme is divided into modules each worth 30 credits, and full-time students study four modules per year. For the BSc degree students must gain 360 credit points (480 if on placement) 120 of which must be at level 3. | | | |
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| **12.2 Levels and modules**  **Starting in academic year 2010/11 the University is changing the way it references modules to state the level of study in which these are delivered. This is to comply with the national Framework for Higher Education Qualifications. This implementation will be a gradual process whilst records are updated. Therefore the old coding is bracketed below.** | | | |
| Level 4 (1) | | | |
| COMPULSORY | OPTIONAL | | PROGRESSION REQUIREMENTS |
| Students must take all of the following:  ECS1310  ECS1320  ECS1370  STX1120 |  | | Students must normally pass all level 1 modules to progress. |

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| Level 5 (2) | | | |
| COMPULSORY | OPTIONAL | | PROGRESSION REQUIREMENTS |
| Students must take all of the following:  ECS2212  ECS2230  ECS2310  ECS2350 |  | | Students must normally pass all level 2 modules to progress. |
| Level 6 (3) | | | |
| COMPULSORY | OPTIONAL | | PROGRESSION REQUIREMENTS |
| Students must take all of the following:  ECS3350  ECS3355  ECS3850 | Students must also choose at least one from the following:  ECS3310  ECS3335 | | Students must pass all level 3 modules to gain an honours degree. |
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| **12.3 Non-compensatable modules (note statement in 12.2 regarding FHEQ levels)** | | | |
| **Module level** | | **Module code** | |
| N/A | |  | |
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| **13. A curriculum map relating learning outcomes to modules** | | | |
| See Curriculum Map attached. | | | |
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| **14. Information about assessment regulations** | | | |
| Middlesex University and Business School Assessment Regulations apply to this programme, without exception. | | | |
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| **15. Placement opportunities, requirements and support (if applicable)** | | | |
| A 12 month placement is offered at the end of year 2. A dedicated Placement Office helps in the search for an appropriate placement and provides students with appropriate guidance and support in preparation for during and after placement. The placement forms the basis for an assessed report based on the organisation. At the start of the placement students are allocated an individual supervisor who provides individual support and advice for the duration of the project. All projects are double marked. | | | |
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| **16. Future careers (if applicable)** | | | |
| N/A | | | |

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| **17. Particular support for learning (if applicable)** | |
| * English Language Support * Learning Resources including specialised software * Programme Handbook and Module Handbooks * Induction and orientation programme * Access to student counsellors   Student e-mail and internet access | |
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| **18. JACS code (or other relevant coding system)** | L111 |
| 19. Relevant QAA subject benchmark group(s) | Economics |
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| **20. Reference points** | |
| * QAA Guidelines for programme specifications * QAA Qualifications Framework * Middlesex University Regulations * Middlesex University Learning Framework – Programme Design Guidance, 2007 * Middlesex University Business School Teaching, Learning and Assessment Strategy * Benchmark Statement for Economics   IFS/ACIB syllabus | |

Please note programme specifications provide a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve if s/he takes full advantage of the learning opportunities that are provided. More detailed information about the programme can be found in the student programme handbook and the University Regulations.

**Curriculum map**

This section shows the highest level at which programme outcomes are to be achieved by all graduates, and maps programme learning outcomes against the modules in which they are assessed.

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| Programme outcomes | | | | | | | | | | | | | | | | | |
| A1 | A2 | A3 | A4 | B1 | B2 | B3 | B4 | B5 | C1 | C2 | C3 | D1 | D2 | D3 | D4 | D5 | D6 |
| Highest level achieved by all graduates | | | | | | | | | | | | | | | | | |
| 3 | 3 | 3 | 2 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |

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| **Module Title** | **Module Code** | Programme outcomes | | | | | | | | | | | | | | | | | |
| A1 | A2 | A3 | A4 | B1 | B2 | B3 | B4 | B5 | C1 | C2 | C3 | D1 | D2 | D3 | D4 | D5 | D6 |
| **Level One core** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Macroeconomics and Political Economy | ECS1320 |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **** |  |  | **** |
| Economic Foundations and Behaviour | ECS1370 |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **** |  |  | **** |
| Economic Practice and Policy 1 | ECS1310 |  |  |  |  |  | **** |  | **** |  |  |  |  |  |  | **** |  | **** | **** |
| Quant. Methods for Financial Business | STX1120 |  | **** |  |  |  |  |  |  |  |  | **** | **** |  |  | **** | **** |  | **** |
| **Level Two core** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Macroeconomic Environment and Policy | ECS2212 |  |  | **** |  | **** | **** |  | **** |  | **** |  |  |  |  | **** |  |  | **** |
| Intermediate Microeconomics | ECS2230 |  |  |  |  |  | **** |  | **** |  | **** |  |  |  |  | **** |  |  | **** |
| Economic Practice and Policy 2 | ECS2310 | **** |  |  |  |  |  |  |  |  |  | **** |  | **** |  | **** | **** |  | **** |
| Business Finance | ECS2350 |  | **** | **** | **** |  | **** |  |  |  |  |  | **** |  |  | **** |  |  |  |
| **Level Three core** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Financial Economics | ECS3355 |  | **** |  | **** |  | **** |  |  |  | **** |  | **** |  |  | **** |  | **** |  |
| International Finance | ECS3350 | **** |  | **** | **** |  | **** |  |  |  |  | **** |  | **** |  | **** |  |  | **** |
| Econometrics | ECS3850 |  | **** |  |  | **** | **** | **** | **** | **** | **** | **** | **** | **** | **** |  | **** |  |  |
| **Level Three options** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Financial Risk Management in Banking | ECS3335 |  | **** | **** | **** |  | **** |  |  |  | **** |  |  | **** |  |  |  |  |  |
| Public and Regulatory Economics | ECS3310 | **** |  | **** |  |  |  |  | **** |  |  |  |  |  | **** | **** |  |  | **** |

**Programme learning outcomes**

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| **Knowledge and understanding** | | **Practical skills** | |
| A1 | Economic theory and policy | C1 | Apply relevant quantitative techniques in relation to business |
| A2 | Quantitative and & computing methods applicable to economics and finance | C2 | Collect and analyse data |
| A3 | Economic behaviour, financial institutions and markets | C3 | Build and test models to analyse data and solve problems, using appropriate computer software, with an understanding of their limitations |
| A4 | Finance theory and risk management |  |  |
| **Cognitive skills** | | **Graduate Skills** | |
| B1 | Adopt a structured approach to a problem, using and adapting a range of techniques | D1 | Manipulate economic and other numerical data |
| B2 | Demonstrate a critical evaluation of quantitative issues, with particular reference to business | D2 | Use communication and information technology in acquiring, analysing and communicating information |
| B3 | Read quantitative information and to summarise and identify patterns in data | D3 | Communicate including the ability to present quantitative and qualitative information, together with analysis, arguments and commentary, in a form appropriate for the intended audience |
| B4 | Learn independently and in teams and reflect critically on the extent of their learning | D4 | Locate, extract and analyse data from multiple sources, including acknowledgment, and referencing of sources |
| B5 | Carry out an independent piece of research or project work | D5 | Work in groups, and other interpersonal skills, including oral as well as written presentation skills |
|  |  | D6 | Have capacities for independent and self managed learning |