

Programme Specification for
MSc (Hons) Banking & Finance



1. Programme title	MSc (Hons) Banking & Finance
2. Awarding institution	Middlesex University
3. Teaching institution	Middlesex University
4. Details of accreditation by professional/statutory/regulatory body	
5. Final qualification	Master of Science (Honours) PGDip PGCert
6. Year of validation Year of amendment	
7. Language of study	English
8. Mode of study	Full-time/ Part-time/ Distance Learning

9. Criteria for admission to the programme

Applicants must have a good honours degree from a UK University, or the equivalent from a recognised overseas University, or an equivalent recognised qualification.

Students whose first language is not English will need to demonstrate English language proficiency in addition to the other entry requirements. A minimum score of 6.5 IELTS (with a minimum of 6.0 in each component) or a TOEFL score of 575 for the written test or 230 for the computer test or an equivalent qualification recognised by Middlesex University must be obtained.

The equivalence of qualifications from outside UK will be determined according to NARIC guidelines.

10. Aims of the programme

The programme aims to:

- develop students' existing skills by advanced study in the areas of banking and finance;
- provide an advanced theoretical framework to understand, interpret and analyse contemporary issues in domestic and international banking and in finance and economics, or in Islamic banking and finance;
- provide an understanding of the inter-relationships between Islamic and conventional finance, regulation and reporting;
- develop students' competence in applying advanced quantitative techniques to the practice of banking and finance, or to the practice of Islamic banking and finance;
- provide students with the ability to test and evaluate banking/finance/economic models using a range of research methods, data and techniques of analysis;
- equip students with the knowledge and skills necessary for them to pursue a career;
- in investment banking, financial markets, corporate finance, or in Islamic banking, finance and insurance industries;
- develop students' ability to interpret and critically evaluate banking, finance and economic theory and related empirical evidence;
- develop students' ability to undertake academically rigorous independent research;
- enhance the students' capacity to communicate ideas, arguments and research findings effectively in written form.

11. Programme outcomes

A. Knowledge and understanding

On completion of this programme the successful student will have knowledge and understanding of :

1. The application of advanced banking, finance and economic theory to current developments and issues in financial markets.
2. The role, operations and regulation of financial intermediaries (institutions).
3. The structure and workings of domestic and global financial markets.
4. Key theoretical concepts and practical techniques employed in the

Teaching/learning methods

Students gain knowledge and understanding through:

- guided reading of textbooks and academic journals;
- in-class exercises;
- lectures, workshops and seminars;
- solving exercises and case studies.

Assessment methods

Students' knowledge and understanding is assessed by:

- presentations;
- examinations and written assignments;
- research and writing undertaken to complete their dissertation;
- individually based assessments,

<p>management of risks faced by domestic, international or Islamic banks.</p> <ol style="list-style-type: none"> 5. Fundamental theoretical and practical aspects of equity (either Islamic or non-Islamic) and bond portfolio creation, valuation and performance. 6. Advanced econometric and statistical methods for the estimation, interpretation, and evaluation of results obtained using banking, financial and economic data. 7. Key empirical literature in the fields of banking and finance, or Islamic finance. 	<p>although some may require group work;</p> <ul style="list-style-type: none"> • seminars and workshops which will provide an opportunity for peer review, learning, formative and self-assessment and for feedback.
<p>B. Cognitive (thinking) skills</p> <p>On completion of this programme the successful student will be able to:</p> <ol style="list-style-type: none"> 1. Criticise, compare and evaluate competing theories in the fields of banking and finance. 2. Critically appraise empirical literature. 3. Synthesise theoretical and practical understanding in problem solving exercises and case studies. 4. Present cogent, reflective and, where appropriate creative arguments that demonstrate advanced understanding of banking and finance. 5. Critically interpret and evaluate financial information and data. 6. Pursue an independent and original line of enquiry in identifying and researching a dissertation topic. 7. Effectively organise, structure and 	<p>Teaching/learning methods</p> <p>Students learn cognitive skills through:</p> <ul style="list-style-type: none"> • working through a series of real life problems and seeking solutions; • reading and interpreting research articles; • listening and discussing a series of topics and theories; • identifying suitable research articles to support their learning and their dissertation; • applying theory to a specific problem and producing a significant piece of work based on their analysis. <p>Assessment methods</p> <p>Students' cognitive skills are assessed by:</p> <ul style="list-style-type: none"> • coursework which requires them to access data, analyse, and interpret it and write reports; • planning, implementation and production of a dissertation which will give students ample opportunity to think, plan and identify their weaknesses and work through these

produce a dissertation at an advanced level.	to solve specific problems.
<p>C. Practical skills</p> <p>On completion of the programme the successful student will be able to:</p> <ol style="list-style-type: none"> 1. Source banking, financial and economic data from a range of different sources including electronic databases and use this to support his/her learning. 2. Analyse and interpret banking, financial and economic data at firm, industry and country level. 3. Demonstrate problem solving skills. 4. Formulate empirically testable banking, financial and economic models. 5. Use econometric software to investigate relationships in banking, financial and economic data. 6. Interpret and evaluate the results of econometric analysis. 	<p>Teaching/learning methods</p> <p>Students learn practical skills through:</p> <ul style="list-style-type: none"> • looking at research material and identifying suitable support research to develop their own ideas; • completing coursework; • practising for examinations. <p>Assessment methods</p> <p>Students' practical skills are assessed by:</p> <ul style="list-style-type: none"> • individual assignments; • examinations; • production of their dissertation.

12. Programme structure (levels, modules, credits and progression requirements)

12. 1 Overall structure of the programme

The MSc Banking and Finance programme will offer both full and part-time modes, with the latter being run over two years. The programme will consist of three core modules, five optional modules and a dissertation. Three taught modules will be worth 30 credits and be taught over the full academic year while the other four will be worth 15 credits and taught on a term only basis. The dissertation will carry 60 credits.

Year-long modules will provide students with more time to assimilate the subject matter in each module. This will help students, particularly, in those modules with a large quantitative content. In order to motivate students and facilitate student retention and progression, taught modules will contain a mix of assessment components, both summative and formative. These might include in-class tests, computer based

assignments, essays, case studies, group presentations/assignments and final unseen examinations. The use of summative assessment at various stages of the programme will encourage students to consolidate their understanding.

In the **first term** there will be dissertation workshops on a range of research related topics, such as, the structure of a Masters dissertation, identifying a topic, research tools available on the internet (sites where data and academic papers can be downloaded), developing and writing a research proposal, doing an applied econometrics project, and how to write a literature review.

In the **second term**, the Learning Enhancement Team will present workshops on collecting data from Datastream, Bankscope and Fame. Students will be required to submit a dissertation proposal at the beginning of the second term. This will be used to allocate dissertation supervisors.

With guidance from their supervisor, students will be required to prepare a detailed review of the literature, proposed methodology and sourcing of data. This will be submitted to supervisors after the year-end examinations. The deadline for submitting the completed dissertation will be the end of September, 12 months after the start of the programme.

MSc Banking & Finance

- **FIN4510** Banking & Financial Institutions (30 credits)
- **FIN4570** Financial Econometrics (30 credits)
- **FIN4470** International Financial Markets (15 credits)
- **FIN4530** International Financial Regulation (15 credits)
- **FIN4480** International Risk Management (15 credits)
- **FIN4550** Applied Corporate Finance (15 credits)
- **FIN4430** Dissertation (60 credits)

Postgraduate Diploma in Banking & Finance

- **FIN4510** Banking & Financial Institutions (30 credits)
- **FIN4570** Financial Econometrics (30 credits)
- **FIN4470** International Financial Markets (15 credits)
- **FIN4530** International Financial Regulation (15 credits)
- **FIN4480** International Risk Management (15 credits)
- **FIN4550** Applied Corporate Finance (15 credits)

Postgraduate Certificate in Banking & Finance

- **FIN4510** Banking & Financial Institutions (30 credits)
- **FIN4570** Financial Econometrics (30 credits)

12.2 Levels and modules

Level 7 (4)

COMPULSORY

OPTIONAL

PROGRESSION
REQUIREMENTS

Students must take all of the following:

FIN4510

30 credits

FIN4570

30 credits

FIN4430

60 credits

FIN4470

15 credits

FIN4480

15 credits

FIN4530

15 credits

FIN4550

15 credits

Students must pass 120 credits to progress to dissertation.

12.3 Non-compensatable modules (note statement in 12.2 regarding FHEQ levels)

Module level

Module code

None

13. Curriculum map

See attached.

14. Information about assessment regulations

Middlesex University Assessment Regulations apply to this programme, without exception.

15. Placement opportunities, requirements and support (if applicable)

N/A

16. Future careers (if applicable)

The MSc is designed to allow students whose career choices lie in the banking and financial services sector to develop their analytical skills, acquire a body of knowledge, and be exposed to the frontiers of the subject.

Potential careers span a wide range, including investment banking, corporate banking, financial regulation, investment management, hedge fund management, the equity, bond and foreign currency markets, corporate treasury management, derivatives and risk management, or Islamic banking.

Examples of the type of employment students on our programmes have acquired are Risk Analyst for a Greek Bank, Trainee Actuary, Analyst for Citibank in Hong Kong, Bond Analyst in a Greek Bank, Investment Analyst at Credit Suisse, Credit Risk Analyst at Lehman Brothers, Derivatives Trader at EDF Trading, Management Trainee for Standard Chartered Bank, Fixed Income Analyst in an investment bank, Assistant Manager in the risk management division of an international bank.

17. Particular support for learning (if applicable)

- Learner Development Unit
- Learning Resources
- Programme Handbook and Module Handbooks
- Induction and orientation programme
- Access to student achievement advisors
- Student e-mail and Unihub

18. JACS code (or other relevant coding system)	L100
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19. Relevant QAA subject benchmark group(s)	N/A
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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, 2012

21. Other information

Indicators of quality:

- Student achievement
- Buoyant enrolment
- Student feedback evaluation forms
- External examiners reports
- Student employability

Methods for evaluating and improving the quality and standards of learning are:

- External Examiner reports
- Quality Monitoring reports
- Board of Study
- Student focus group
- Module evaluation and report
- Peer teaching observations
- Student evaluation
- Validation and review panels

See Middlesex University's Learning and Quality Enhancement Handbook for further information.

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 rest of your programme handbook and the university regulations.

Appendix 2: Curriculum Map

Curriculum map for MSc Banking & Finance (Hons)

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.

Programme learning outcomes

Knowledge and understanding		Practical skills	
A1	The application of advanced banking, finance and economic theory to current developments in financial markets.	C1	Source banking, financial and economic data from a range of different sources including electronic databases and use this to support his/her learning.
A2	The role, operations and regulation of financial intermediaries (institutions).	C2	Analyse and interpret banking, financial and economic data at firm, industry and country level.
A3	The structure and workings of domestic, Islamic, and global financial markets.	C3	Demonstrate problem solving skills.
A4	Key theoretical concepts and practical techniques employed in the management of risks faced by domestic and international banks.	C4	Formulate empirically testable banking, financial and economic models.
A5	Fundamental theoretical and practical aspects of equity (either Islamic or non-Islamic) and bond portfolio creation, valuation and performance.	C5	Use econometric software to investigate relationships in banking, financial and economic data.
A6	Advanced econometric and statistical methods for the estimation, interpretation, and evaluation of results obtained using banking, financial and economic data.	C6	Interpret and evaluate the results of econometric analysis.
A7	Key empirical literature in the fields of banking and finance.		
Cognitive skills			
B1	Criticise, compare and evaluate competing theories in the fields of banking and finance.		

