**Programme Specification**

|  |  |
| --- | --- |
| 1. Programme title | MSc (Hons)Banking & Finance |
| 2. Awarding institution | Middlesex University |
| 3. Teaching institution | Middlesex University |
| 4. Programme accredited by |  |
| 5. Final qualification | Master of Science (Honours)  Postgraduate Diploma  Postgraduate Certificate |
| 6. Academic year | 2014-15 |
| 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 management of risks faced by domestic, international or Islamic banks; 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. | Teaching/learning methods Students gain knowledge and understanding through guided reading of textbooks, academic journals and in-class exercises, lectures, workshops and seminars as well as solving exercises and case studies.    **Assessment methods**  Students’ knowledge and understanding is assessed by presentations, examinations and written assignments and through the research and writing undertaken to complete their dissertation. Most assessments are individually based, although some may require group work. Seminars and workshops will provide an opportunity for peer review, learning, formative and self-assessment and for feedback.  . |
| B. Cognitive (thinking) skills On completion of this programme the successful student will be able to:   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 produce a dissertation at an advanced level. | Teaching/learning methods Students learn cognitive skills through working through a series of real life problems and seeking solutions; by reading and interpreting research articles; by listening and discussing a series of topics and theories; by identifying suitable research articles to support their learning and their dissertation; and by applying theory to a specific problem and producing a significant piece of work based on their analysis. Assessment methods Students’ cognitive skills are assessed by coursework which requires them to access data, analyse, and interpret it and write reports.  Also the planning, implementation and production of a dissertation will give students ample opportunity to think, plan and identify their weaknesses and work through these to solve specific problems. |

|  |  |
| --- | --- |
| C. Practical skills On completion of the programme the successful student will be able to:   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. | Teaching/learning methods Students learn practical skills through looking at research material and identifying suitable support research to develop their own ideas as well as completing coursework and practising for examinations.    Assessment methods Students’ practical skills are assessed by individual assignments and examinations as well as 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 2 years. The programme will consist of three core modules, 5 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 Resources Centre 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. |

|  |  |  |  |
| --- | --- | --- | --- |
| 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 7 (4) | | | |
| COMPULSORY | | OPTIONAL | PROGRESSION REQUIREMENTS |
| Students must take all of the following: | | FIN4515 30 credits  FIN4530 15 credits  FIN4550 15 credits | Students must pass 120 credits to progress to dissertation |
| FIN4510  FIN4570 FIN4430  FIN4540  FIN4560 | 30 credits  30 credits  60 credits  15 credits  15 credits |

|  |  |
| --- | --- |
| 12.3 Non-compensatable modules (note statement in 12.2 regarding FHEQ levels) | |
| Module level | Module code |
|  | None |

|  |
| --- |
| 13. Curriculum map |

|  |  |
| --- | --- |
| **MSc Banking & Finance** | |
| FIN4510 Banking & Financial Institutions (30) | |
| FIN4570 Financial Econometrics (30) | |
| FIN4540 Financial Risk Management (15) | FIN4560 Financial Markets and Derivatives(15) |
| FIN4530 International Financial Regulation (15) FIN4550 Applied Corporate Finance (15)  Or  FIN4515 Islamic Finance and Banking (30) | |
| FIN4430 Dissertation (60) | |

|  |  |
| --- | --- |
| **Postgraduate Diploma in Banking & Finance** | |
| FIN4510 Banking & Financial Institutions (30) | |
| FIN4570 Financial Econometrics (30) | |
| FIN4540 Financial Risk Management (15) | FIN4560 Financial Markets and Derivatives(15) |
| FIN4530 International Risk Regulation (15) FIN4550 Applied Corporate Finance (15)  Or  FIN4515 Islamic Finance and Banking (30) | |
| **Postgraduate Certificate in Banking & Finance** | |
| FIN4510 Banking & Financial Institutions (30) | |
| FIN4570 Financial Econometrics (30) | |

|  |
| --- |
| 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 |
| 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 |
| 19. Relevant QAA subject benchmark group(s) | N/A |

|  |
| --- |
| 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 |

**Curriculum map for MSc Banking & Finance**

This section maps programme learning outcomes against the modules in which they are assessed.

**Programme learning outcomes**

|  |  |
| --- | --- |
| **Knowledge and understanding** | |
| A1 | The application of advanced banking, finance and economic theory to current developments in financial markets. |
| A2 | The role, operations and regulation of financial intermediaries (institutions). |
| A3 | The structure and workings of domestic, Islamic, and global financial markets. |
| A4 | Key theoretical concepts and practical techniques employed in the management of risks faced by domestic and international banks. |
| A5 | Fundamental theoretical and practical aspects of equity (either Islamic or non-Islamic) and bond portfolio creation, valuation and performance. |
| A6 | Advanced econometric and statistical methods for the estimation, interpretation, and evaluation of results obtained using banking, financial and economic data. |
| 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. |
| B2 | Critically appraise empirical literature. |
| B3 | Synthesise theoretical and practical understanding in problem solving exercises and case studies. |
| B4 | Present cogent, reflective and, where appropriate creative arguments that demonstrate advanced understanding of banking and finance. |
| B5 | Critically interpret and evaluate financial information and data. |
| B6 | Pursue an independent and original line of enquiry in identifying and researching a dissertation topic. |
| B7 | Effectively organise, structure and produce a dissertation at an advanced level. |

|  |  |
| --- | --- |
| **Practical skills** | |
| C1 | Source banking, financial and economic data from a range of different sources including electronic databases and use this to support his/her learning. |
| C2 | Analyse and interpret banking, financial and economic data at firm, industry and country level. |
| C3 | Demonstrate problem solving skills. |
| C4 | Formulate empirically testable banking, financial and economic models. |
| C5 | Use econometric software to investigate relationships in banking, financial and economic data. |
| C6 | Interpret and evaluate the results of econometric analysis. |

**Curriculum map**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Module Title** | **Module Code** | **Programme Outcomes** | | | | | | | | | | | | | | | | | | | |
| **A1** | **A2** | **A3** | **A4** | **A5** | **A6** | **A7** | **B1** | **B2** | **B3** | **B4** | **B5** | **B6** | **B7** | **C1** | **C2** | **C3** | **C4** | **C5** | **C6** |
| Banking & Financial Institutions | FIN4510 | ✓ | ✓ | ✓ | ✓ |  |  |  | ✓ |  | ✓ | ✓ | ✓ |  |  | ✓ | ✓ | ✓ |  |  |  |
| Financial Econometrics | FIN4570 |  |  |  |  |  | ✓ | ✓ |  | ✓ |  |  | ✓ |  |  | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Islamic Finance and Banking | FIN4515 | ✓ | ✓ | ✓ |  | ✓ |  | ✓ | ✓ |  |  | ✓ | ✓ |  |  | ✓ |  |  |  |  |  |
| International Financial Regulation | FIN4530 | ✓ | ✓ | ✓ | ✓ |  |  |  | ✓ |  | ✓ |  |  |  |  |  | ✓ |  |  |  |  |
| Financial Risk Management | FIN4540 | ✓ | ✓ |  | ✓ |  |  |  | ✓ |  | ✓ |  | ✓ |  |  |  | ✓ |  |  |  |  |
| Applied Corporate Finance | FIN4550 | ✓ | ✓ |  |  | ✓ |  |  | ✓ |  | ✓ | ✓ | ✓ |  |  |  | ✓ |  |  |  |  |
| Financial Markets & Derivatives | FIN4560 | ✓ | ✓ | ✓ | ✓ | ✓ |  |  | ✓ |  | ✓ |  | ✓ |  |  |  | ✓ |  |  |  |  |
| Dissertation | FIN4430 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

**MSc Banking & Finance summative assessment schedule**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Week | | | | | | | | | | | | | | | | | | | | | | | | |
|  | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | Exam  period |
| FIN4510 |  |  |  |  |  |  |  |  |  |  | P 10 |  |  |  |  | T 30 |  |  |  |  |  |  |  |  | E  60 |
| FIN4570 |  |  |  |  |  |  |  |  |  | T 25 |  |  |  |  |  |  |  |  |  |  |  |  | A 25 |  | E  50 |
| FIN4540 |  |  |  |  |  |  | T 50 |  |  |  |  | T 50 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| FIN4560 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | A50 |  |  |  |  | E  50 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| FIN4430 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | A  100 |

A = Assignment, E = Exam, G = Group assignment, O = Online test, P = Presentation, T = In-class test

**Only core modules are shown**

\* Marks are given for active participation and presentation in seminars and for in-class tests.