

BSc International Securities, Investment and Banking

UCAS code: N302

Awarding Institution:	The University of Reading
Teaching Institution:	The University of Reading
Relevant QAA subject benchmarking group:	Economics
Faculty of Economic and Social Sciences	Programme length: 3 years
For students entering Part 1 in 2004	Date of specification: 23 August 2004
Programme Director:	Dr. F. Skinner
Programme Adviser:	Professor B. Scott-Quinn
Board of Studies:	BA/BSc Economics
Accreditation:	Not applicable

Summary of programme aims and learning outcomes

The aim of the programme is to prepare the graduate for a career in the international investment banking industry. Graduates will acquire the theoretical knowledge and skills necessary to continue their studies at a graduate level and to perform well at the entry level in the investment banking industry.

Transferable skills

The University's Strategy for Teaching and Learning has identified a number of generic transferable skills which all students are expected to have developed by the end of their degree programme. In following this programme, students will have had the opportunity to enhance their skills relating to career management, communications (both written and oral), information handling, numeracy, problem-solving, team working and use of information technology.

Programme content

The following profile lists the compulsory modules, together with their credit size, for each Part. Students are required to take a total of 120 credits in each Part. Where the compulsory modules in a Part total less than 120 credits, students are required to select options containing sufficient credits to make up the shortfall. Any such options selected must be drawn from the options listed below for Parts 2 and 3; in Part 1 they can be drawn from anywhere in the University subject to any restriction which may be applied to particular module choices. Not all optional modules will necessarily be available in any year. Admission to optional modules will be at the discretion of the Programme Director.

Part 1	(three terms)	Credits	Level
	Compulsory modules		
EC1F1A	Introductory Economics I	20	C
EC1F1B	Introductory Economics II	20	C
MM1F2	Introductory Financial Accounting	20	C
EC1F5	Introductory Quantitative Techniques	20	C
EC1F7	Introductory Securities & Markets	20	C
Part 2	(three terms)		
	Compulsory modules		
EC201A	Microeconomics I.1	20	I
EC202A	Macroeconomics I.1	20	I
EC203A	Introductory Econometrics I.1	20	I

EC260	Business Finance / INVEST I/CMS	40	I
	One optional module to total 20 credits		
	Either:		
EC226A	Mathematics for Economists 1	20	I
	or:		
LA1P	IWLP	20	I
Part 3	(three terms)		
	Compulsory modules		
EC320A	Money and Banking 1	20	H
EC361	Derivative Securities / INVEST II	40	H
EC362	Spreadsheet Modelling for Finance	20	H
	Two optional modules to total 40 credits		
EC363	Management of Risk	20	H
EC364	Portfolio Management	20	H
EC365	Debt Markets and Instruments	20	H
EC366	Capital Raising	20	H
EC367	Computational Finance	20	H
EC368	IWLP	20	H
EC369	Financial Regulation	20	H

Progression requirements

To progress to Part 2 a student must:

- (i) obtain an average mark of at least 40% across all six modules.
- (ii) obtain a mark of at least 40% in each of your compulsory modules (EC1F1A, EC1F1B, MM1F2, EC1F5 and EC1F7).
- (iii) obtain a mark of at least 30% in your optional module.

To progress from Part 2 to Part 3 a student must:

- (i) obtain an average mark of 40% across all Part 2 modules;
- (ii) obtain at least 40% in all Part 2 modules;

Summary of teaching and assessment

Teaching is organised in modules. The delivery of material varies among modules, especially in the proportions of time allocated to lectures, and to classes and seminars. All modules involve coursework, which takes a variety of forms. Final assessment normally involves a written examination, and may also incorporate coursework marks; the maximum proportion of a final module mark allocated to coursework is 20%, other than in special cases. The conventions for classification are included in the Programme Handbook but you should note that the weighting between Part 2 and Part 3 for classification purposes is 33% and 67% respectively.

Admission requirements

Entrants to this programme are normally required to have obtained:

Grade B or better in Mathematics in GCSE and Grade C or better in English in GCSE; and achieved:

UCAS Tariff: 320 points from either 3 A Levels or 2 A Levels and 2 AS Levels (including B in at least AS Level Mathematics) or 340 points from 3 A Levels and 1 AS Level

International Baccalaureate: 33 points (must have Higher level Mathematics)

Irish Leaving Certificate: AABBB (including Mathematics)

Foundation Programme: Distinction (including core content of Mathematics)

Admissions Tutor: Dr. S. Varotto

Support for students and their learning

University wide supports for students and their learning falls into two categories. Learning support includes IT Services, which has several hundred computers and the University Library, which across its three sites holds over a million volumes, subscribes to around 4,000 current periodicals, has a range of electronic sources of information and houses the Student Access to Independent Learning (S@IL) computer-based teaching and learning facilities. There are language laboratory facilities both for those students studying on a language degree and for those taking modules offered by the Institution-wide Language Programme. Student guidance and welfare support is provided by Personal Tutors, the Careers Advisory Service, the University's Special Needs Advisor, Study Advisors, Hall Wardens and the Students' Union.

In addition, the ISMA Centre provides three purpose built dealing rooms that include Reuters, Bridge and Bloomberg terminals and normal high specification PCs that ISIB students use for *INVEST* trading simulations and course work. Furthermore, the ISMA Centre has its own library that holds journals and books specialising in finance that are not available in the main university library. All students are given a specialised financial calculator for use in their studies at the beginning of their second year. The ISMA Centre's Continuing Professional Development Unit provides specialised careers advice targeting the investment banking industry through a 5-credit unit included in the second year programme.

Career prospects

In recent years graduates from this programme have entered a variety of careers in both the private and the public sectors. Examples include jobs in banking and finance, accountancy, portfolio management, trading securities, and back-office administration/compliance.

Opportunities for study abroad or for placements

Although it is ultimately up to the student, the Continuing Professional Development Unit provides support for obtaining an internship with city investment banks for the summer following the end of the second year. While no formal study abroad programme exists, student requests for study abroad is supported and dealt with on an individual case basis.

Educational aims of the programme

The programme aims to provide a thorough degree-level education in finance combined with practical training such that the graduate will be a productive member of an investment bank from day one. Graduates will acquire the theoretical knowledge and skills necessary to continue their studies at a graduate level.

Programme outcomes

The programme provides opportunities for students to develop and demonstrate knowledge and understanding, skills and other attributes in the following areas.

Knowledge and Understanding

A. Knowledge and understanding of:

1. The fundamental concepts at the core of financial and economic knowledge comprising microeconomics, macroeconomics, investments and corporate finance.
2. The basic techniques in econometrics comprising ols estimation, hypothesis testing and evaluation.
3. How to integrate financial and economic concepts and techniques in solving business world problems.

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Teaching/learning methods and strategies:

Formal lectures, practical (including dealing room sessions) and conventional classes, supervisions supported by directed and assessed self-study. Feedback and guidance are an important part of the process for all three years of study.

Assessment

Courses are assessed through a combination of coursework and unseen examinations. Practical project works are also assessed and provide a source of feedback on performance to students.

Skills and other attributes

B. Intellectual skills – able to:

1. Structure, analyse and solve problems.
2. Think laterally and explore alternative solutions.
3. Comprehend the evolving state of knowledge in the degree subject areas.

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Teaching/learning methods and strategies:

Substantive problems are illustrated in lectures and smaller groups. Essays, project work and problem sets provide related opportunities for problem solving. Lectures supported by essays and discussions provide the basis of ensuring the growing knowledge base becomes comprehensible.

Assessment

1-3 are assessed through examination questions, essays, project work and problem sets

C. Practical skills – able to:

1. Utilise Reuters, Bridges and Bloomberg business information and analytical tools.
2. Use spreadsheet software to analyse complex practical problems in finance.
3. Operate in a dealing room environment including the ability to manage the bid/ask spread.
4. Carry on at least a basic conversation in a foreign language.

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Teaching/learning methods and strategies:

Practical skills are introduced in lectures, and are acquired in supporting tutorials, computer sessions and dealing room sessions, and are reinforced by problem sets and supervised project work.

Assessment

1-3 are assessed through *INVEST* dealing room sessions, computer sessions and tutorials. 4 is available as an option in the second and third years and is assessed by the Institution Wide Language Programme.

D. Transferable skills – able to:

1. Use IT, including word processing, data exchange, graphics, Excel, econometric software and directed Website searches.
2. Communicate orally and in writing, and to work with others in teams.
3. Use library and Web based resources.
4. Manage time to achieve goals.



Teaching/learning methods and strategies:

The use of IT is an integral part of the practical side of the course. It is encouraged through applications requiring economic and financial analysis. These involve spreadsheet modelling exercises, Monte Carlo simulations, website searches, use of library resources, the presentation of word processed documents including graphics displays. Communication skills, both oral and written are assessed at several points throughout the program. Oral communication, presentation and team-working skills are specifically emphasised in the CMS unit taught in the second year. Good time management is essential to organising a timetable to complete project work.

Assessment

Assessment of transferable skills is incorporated at several points in the programme. 1-4 contribute towards assessed work in projects, problem sets and dealing room sessions.

Please note: This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably expect to achieve and demonstrate if he/she takes full advantage of the learning opportunities that are provided. More detailed information on the learning outcomes, content and teaching, learning and assessment methods of each module can be found in module and programme handbooks.