

MSc International Business and Finance

For students entering in 2005

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| Awarding Institution | The University of Reading |
| Teaching Institution | The University of Reading |
| Faculty of Economic and Social Sciences | Programme Length: 9 or 12 months |
| Date of specification: October 2005 | |
| Programme Director: | Dr. Barbara Casu |
| Board of Studies | MA/MSc Economics |
| Accreditation: | N/A |

Summary of programme aims

The programme aims to provide a thorough postgraduate education in the specialist area of international business and finance. The compulsory modules provide a critical understanding of current theories and empirical research in the field of knowledge and students will develop a practical understanding of the application of this knowledge within an institutional framework. They will learn to evaluate alternative theories and methodologies and to make judgements on their applicability to complex issues where there is incomplete information.

Transferable skills

The programme requires a substantial amount of independent reading, research and study and students are expected to take personal responsibility and show initiative in developing their knowledge and understanding of the field of study. They will also need to enhance their skills in communications (both written and oral), information handling, numeracy, problem-solving, and the use of information technology. Students will work under pressure of time throughout the programme and will learn to set priorities and manage their time in order to meet strict deadlines.

Programme content

Students register *either* for a 9 month taught programme *or* a 12 month programme comprising taught modules and a dissertation.

Students may request a transfer between 9 month and 12 month programmes. Such requests must be made by the end of the Autumn Term to the Head of Department of Economics. Appeals against the decision may be made to the Head of the University of Reading Business School whose decision is final.

| <i>Module Code</i> | <i>Module Title</i> | <i>Credits</i> | <i>Level</i> |
|---------------------------|---|----------------|--------------|
| <i>Compulsory Modules</i> | | | |
| ECM22 | Financial Markets | 20 | M |
| ECM23 | Financial Regulation | 20 | M |
| ECM08 | Corporate Finance | 20 | M |
| ECM09 | Financial Markets and Corporate Governance | 20 | M |
| <i>A choice between</i> | | | |
| MMM003 | Introduction to International Comparative Management | 20 | M |
| ECM02 | International Management and Business Culture | 20 | M |
| <i>or</i> | | | |
| ECM20 | Theoretical Approaches to the Multinational Enterprise | 20 | M |

ECM21 Global Strategy and Implications
 Multinational Enterprise 20 M
*(i.e. choice between doing both MMM003 & ECM02 or doing both
 ECM20 & ECM21)*

9 month degree

ECM59 Research Project 20 M
 40 credits of modules selected from the elective list with the exception
 of modules ECM03, ECM04, MMM21, MMM25, and subject to
 fulfilling the pre-requisites for these modules.

12 month degree

20 credits of modules selected from the elective list with the exception
 of modules ECM03, ECM04, MMM21, MMM25, and subject to
 fulfilling the pre-requisites for these modules.

A dissertation (40 credits) of not more than 12,000 words on a topic
 agreed by the Director for Dissertations and Projects.

Part-time/Modular arrangements

The programme may be studied part-time over two consecutive years by arrangement with the Director of Studies for MSc Programmes. The dissertation, if selected, will be presented by 5.00 p.m. on the first Friday in September at the end of the second year of study.

Progression requirements

Students wishing to proceed to a higher degree by research should normally have followed the 12 month programme and obtained an average of at least 60% in the modules and at least 60% in the dissertation.

Summary of teaching and assessment

Teaching is organised in modules. The delivery of material varies among the modules, especially in the proportion of time allocated to lectures, classes and seminars. All modules involve coursework, which takes a variety of forms reflecting the aims of the module. Final assessment of the modules involves a 2 hour examination (weight 70%) and coursework (weight 30%). Students selecting a dissertation are required to take EC/M28 Introductory Econometrics and to do the coursework (which carries a weight of 10%) but not the examination. A dissertation supervisor is appointed for each student.

The University's taught postgraduate marks classification is as follows:

| <u>Mark</u> | <u>Interpretation</u> |
|----------------------------|-------------------------------|
| 70-100% | Distinction |
| 60-69% | Merit |
| 50-59% | Good Standard (Pass) |
| <u>Failing categories:</u> | |
| 40-49% | Work below threshold standard |
| 0-39% | Unsatisfactory Work |

To pass the MSc students must gain an average mark of 50 or more overall. In addition the total credit value of all modules marked at 40-49% must not exceed 40 credits and no module mark must fall below 40%. For the 12-month programme 50% or more in the dissertation is also required.

Students who gain an average mark of 70%, or above, including a mark of 60% or more in the dissertation (if applicable) will be eligible for a Distinction. Those gaining a mark

of 60%, including a mark of 50% or more in the dissertation (if applicable) may be eligible for a Merit pass.

Admission requirements

- (a) Entrants to this programme are normally required to have obtained an upper second class honours degree or equivalent. The additional requirements for the programme can be obtained from the pre-requisites of the core modules of the programme.
- (b) Admissions Tutor: Dr Barbara Casu

Support for students and their learning

University support 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 Programme Directors, the Careers Advisory Service, the University's Special Needs Adviser, Study Advisers, Hall Wardens and the Students' Union.

The Programme Director acts as personal tutor to the student and also interviews every student before the beginning of term to offer advice on the operation of the degree programme and on the choice of options. Many of the students are from countries outside the UK and tutors are therefore careful to ensure that students settle down in their new surroundings and understand the requirements of the MSc programme. The initial interview is also useful in detecting whether students have some language problems (despite obtaining an IELTS score of 7.00), in which case they are strongly advised to register for language tuition. All Autumn term modules set a test at the end of the term with the primary purpose of familiarising students with the UK examination system and the requirements of the programme. Students who fail overall on their modules are identified and invited to discuss their problems with their tutor. In addition to lecture and class times, each module lecturer has appointed office hours during which they may be consulted without prior appointment. The Department of Economics also provides a Handbook with details of each module and a Handbook covering the MSc programmes as a whole, including details of the method of assessment of programmes.

Career Prospects

Most of the students come from outside the UK and return to employment in their home countries. The majority of students enter into employment with international banking or trading corporations, while sponsored students return to positions in their government ministry or central bank. UK students enter a variety of occupations, primarily in the international commercial sectors, but over the years a number have entered the government sector or international consultancy. A minority of students proceed to a PhD and enter academic or research organisations.

Opportunities for study abroad or for placements

None

Educational aims of the programme

The programme provides a thorough postgraduate training in international business and finance, with an emphasis on the application of theory and technique to international business issues. It aims to produce economists who could be employed in a decision-making or advisory capacity in national or international organisations and who have a good knowledge of the institutional environment in which such business decision-making takes place.

Programme Outcomes

Knowledge and Understanding

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| <p><i>A. Knowledge and understanding of:</i></p> <ol style="list-style-type: none">1. Alternative models of international business and finance in modern corporations.2. Advanced theory and practice in international banking activities.3. The effects of alternative trade, regulation and macroeconomic policies, on the practices and strategies of international businesses.4. The international institutional environment affecting national and multinational corporate decision-making. | → | <p><i>Teaching/learning methods and strategies</i> Formal lectures, discussions, individual and group presentations, guided reading and guidance on key sources of reference material. Feedback and guidance are important elements complementing an emphasis on self-study.</p> <p><i>Assessment</i> Unseen examinations and coursework comprising long essays, projects and tests</p> |
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Skills and other attributes

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| <p><i>B. Intellectual skills</i> - able to</p> <ol style="list-style-type: none">1. Structure, analyse and evaluate theoretical issues and problems.2. Think logically and analytically.3. Identify key issues in banking and finance, and evaluate them using recent advances in theory.4. Comprehend the rapidly evolving state of knowledge and institutional environment in the subject area. | → | <p><i>Teaching/learning methods and strategies</i> Students are frequently challenged in all teaching situations to complete logical arguments, analyse problems and justify statements. Long essays, debate and presentations provide the principle vehicles for developing intellectual skills.</p> <p><i>Assessment</i> Unseen examination and coursework with 3 being assessed mostly in essays and project work.</p> |
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C. Practical skills - able to

1. Draw on the knowledge base in the field of study to suggest policies and strategies to achieve economic, business and social objectives.
2. Evaluate alternative policies.
3. Evaluate current theoretical and empirical research in the field of study.
4. Identify potential sources of information and analysis relevant to the issue and problems in the field of study.

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Teaching/learning methods and strategies

Students are required to understand a wide amount of reading, both of specific references and through researching their own sources of information. Discussion in lectures and seminars emphasises formal economic reasoning and the use of numerical exercises.

Assessment

Long essays and unseen examinations are the principal methods of assessment.

D. Transferable skills - able to

1. Communicate orally and in writing.
2. Use IT, including word processing and Website searches.
3. Use library and Web based resources.
4. Organise extended pieces of work from planning to completion.
5. Manage time and prioritise work to achieve goals.

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Teaching/learning methods and strategies

The presentation of well-researched written work is a fundamental element of the programme and requires the application of all of the skills listed in 1-5. This is reinforced by the breadth and depth of the syllabuses for each module and the highly structured system of deadlines for assessed work, and examinations, which develop the students' skills of time management. Oral skills are developed through lecture and seminar discussions and individual and group presentations.

Assessment

Unseen examination and coursework with 3 being assessed mostly in essays and project work.

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.

ELECTIVE MODULES LIST

Please note that not all the modules will be available every year

The available modules list will be produced by the Department of Economics

| <i>Number</i> | <i>Title</i> | <i>Credits</i> | <i>Level</i> |
|----------------------|---|-----------------------|---------------------|
| APME21 | Policy Analysis | 10 | M |
| APME52 | Agricultural Policies in Developing Countries | 10 | M |
| AOME60 | International Regulation of Food and Farm Policies | 10 | M |
| ECM02 | International Management and Business Culture | 20 | M |
| ECM03 | The Economics of Banking | 20 | M |
| ECM04 | Banking and Financial Services | 20 | M |
| ECM05 | Business Strategies and Policies | 20 | M |
| ECM06 | Policies Towards Business: National and International Antitrust Policy | 20 | M |
| MMM003 | Introduction to International Comparative Management | 20 | M |
| ECM08 | Corporate Finance | 20 | M |
| ECM09 | Financial Markets and Corporate Governance | 20 | M |
| ECM10 | Econometrics | 40 | M |
| ECM11 | Economic Integration in Europe I | 20 | M |
| ECM12 | Economic Integration in Europe II | 20 | M |
| ECM14 | Entrepreneurship and Economic Theory | 20 | M |
| ECM15 | Small Business Economics | 20 | M |
| ECM16 | Long-term Economic Perspectives | 20 | M |
| ECM17 | History of Economic Thought | 20 | M |
| ECM20 | Theoretical Approaches to the Multinational Enterprise | 20 | M |
| ECM21 | Global Strategy and Implications of Multinational Enterprise | 20 | M |
| ECM22 | Financial Markets | 20 | M |
| ECM23 | Financial Regulation | 20 | M |
| ECM24 | Technology, Trade and Growth | 20 | M |
| ECM25 | International Political Economy | 20 | M |
| ECM26 | Macroeconomic Policy in Developing Countries | 20 | M |
| ECM27 | Macroeconomic Policy and Structural Adjustment for Developing Countries | 20 | M |
| ECM28 | Introductory Econometrics | 20 | M |
| ECM30 | Managing Innovation | 20 | M |
| ECM31 | Technological Innovation and Industrial Competitiveness | 20 | M |
| ECM36 | Developing Countries in the World Economy | 20 | M |
| ECM37 | Urban Economics | 20 | M |
| ECM38 | Regional Economics | 20 | M |
| ECM39 | E-Business Strategy | 20 | M |
| ECM41 | Financial Development in Emerging Markets | 20 | M |
| ECM44 | Business and Management in Emerging Markets I | 20 | M |
| ECM45 | Business and Management in Emerging Markets II | 20 | M |
| ECM46 | MSc Dissertation | 40 | M |
| ECM47 | Banking in Transition Economies | 20 | M |
| ECM48 | Issues in Euro-Asian Studies I | 20 | M |
| ECM49 | Issues in Euro-Asian Studies II | 20 | M |
| ECM52 | Interdisciplinary Seminar on Recent Developments in Euro-Asia | 10 | M |
| ECM53 | Economic Development in Emerging Markets I | 20 | M |
| ECM54 | Economic Development in Emerging Markets II | 20 | M |
| ECM57 | Trade Policies for Developing Countries | 20 | M |
| ECM58 | Private Sector Development for Low-Income Countries | 20 | M |
| ECM59 | Research Project | 20 | M |
| MMM004 | Strategy, Policy and Impact of Multinational Enterprise | 20 | M |
| MMM014 | The Emergence and Growth of Multinational Enterprise | 20 | M |
| MMM021 | International Accounting | 20 | M |
| MMM022 | Anglo-American Accounting | 20 | M |
| MMM025 | Multinational Financial Reporting and Analysis | 20 | M |
| PIM21 | Contemporary Diplomacy | 30 | M |