

MSc International Finance and Economic Development For Students entering in 2010

Awarding Institution	The University of Reading
Teaching Institution	The University of Reading
Faculty of Social Sciences	
Programme Length:	12 months
Date of specification:	September 2010
Programme Director:	Dr. Marina Della Giusta
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 finance and economic development. In the context of major changes to the global economy, this programme aims to assess the role played by finance in facilitating as well as blocking economic development. It also considers the place of developing countries in the global economy. The compulsory modules provide a critical understanding of current theories and empirical research in these fields of knowledge. In addition, students will learn to evaluate alternative theories and methodologies and to make judgments on their applicability to complex issues in a global context.

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 for a 12 month programme comprising taught modules and a either a dissertation or an applied research project.

<i>Module Code</i>	<i>Module Title</i>	<i>Credits</i>	<i>Level</i>
<i>Compulsory Modules</i>			
ECM13	Fundamental Economic Methods	0	7
ECM132	Economics of Financial Markets	20	7
ECM62	Macroeconomics for Developing Countries	20	7
ECM63	Microeconomics for Developing Countries	20	7
ECM77	Microeconomics of Banking	20	7
ECM83	International Money and Finance	20	7
ECM85	Research Methodology	10	7
ECM86	Quantitative Research Methods*	10	7
Either ECM96 or ECM97:			
ECM97	Dissertation**	40	7
ECM96	Applied Research Project	20	7

In addition, 40 credits chosen from the elective list (appended) if taking the Applied Research Project.

*Students with substantial previous experience with econometrics, and with the permission of their Programme Director and the Director of Postgraduate Studies, may instead take an alternative postgraduate econometrics module with a weight of at least 10 credits.

****To be eligible to take the dissertation, students must do at least 80 credits of taught modules in the Autumn term, and achieve an average coursework mark of at least 60% in each module in that term. They must also try to obtain the agreement of a member of faculty willing to act as supervisor, though one will be appointed if necessary.**

Part-time/Modular arrangements

The programme may be studied part-time over two consecutive years by arrangement with the Director of Postgraduate Studies. 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 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. 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

For Masters Degrees

To pass the MSc students must gain an average mark of 50 or more overall including a mark of 50 or more for the dissertation (if applicable) and have no module mark below 40. In addition the total credit value of all modules marked below 50 must not exceed 55 credits.

Students who gain an average mark of 70 or more overall, including a mark of 60 or more for the dissertation (if applicable) and have no mark below 40 will be eligible for a Distinction. Those gaining an average mark of 60 or more overall, including a mark of 50 or more for the dissertation (if applicable) and have no mark below 40 will be eligible for a Merit.

Those who do not pass the MSc may be eligible for a Postgraduate Diploma or Certificate.

For Postgraduate Diplomas

To pass the Postgraduate Diploma students must gain an average mark of 50 or more over 120 credits. In addition, among these 120 credits, the total credit value of all modules marked below 40 must not exceed 30 credits and for all modules marked below 50 must not exceed 55 credits.

Students who, over 120 credits, gain an average mark of 70 or more and have no mark below 40 will be eligible for the award of a Distinction. Students who, over 120 credits, gain an average mark of 60 or more and have no mark below 40 will be eligible for a Merit.

For Postgraduate Certificates

To pass the Postgraduate Certificate students must gain an average mark of 50 or more over 60 credits. In addition, among these 60 credits, the total credit value of all modules marked below 40 must not exceed 10 credits.

Admission requirements

- (a) Entrants to this programme are normally required to have obtained an upper second class honours degree or equivalent in economics, or in a degree in which economics was a significant component, or have obtained an upper second class honours degree or equivalent in a subject other than economics and have significant work experience in international development.
- (b) Admissions Tutor: Programme Director

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, School Senior Tutors, the Students' Union, the Medical Practice and the Student Services Directorate. The Student Services Directorate is housed in the Carrington Building and includes the Careers Advisory Service, the Disability Advisory Service, Accommodation Advisory Team, Student Financial Support, Counselling and Study Advisors. Student Services has a Helpdesk available for enquiries made in person or online (www.risisweb.reading.ac.uk), or by calling the central enquiry number on (0118) 378 5555. Students can get key information and guidance from the team of Helpdesk Advisers, or make an appointment with a specialist adviser; Student Services also offer drop-in sessions on everything from accommodation to finance. The Carrington Building is open between 8:30 and 17:30 Monday to Thursday (17:00 Friday and during vacation periods). Further information can be found in the Student website (reading.ac.uk/student).

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. Most Autumn term modules set a test sometime during the term with the primary purpose of familiarizing 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 (sponsored students return to their Ministry/Central Bank). UK students enter a variety of occupations, but over the years a number have obtained highly competitive ODI Fellowships, entered the public sector (DFID, FCO, DTI) or international consultancy. A minority of students proceed to a PhD and enter academic/research or international organisations.

Opportunities for study abroad or for placements

None

Programme Outcomes

Knowledge and Understanding

A. Knowledge and understanding of:

1. Economic models of financial markets.
2. Economic models relating to markets in developing countries.
3. Study of institutions both within developing countries and global financial markets.
4. Recent theoretical and applied analyses of developing economies
5. Explicit addressing of issues at the interface of (1-2) and (3).

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Teaching/learning methods and strategies

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.

Assessment

Unseen examinations and coursework comprising essays, projects, problem sets, and tests

Skills and other attributes

B. Intellectual skills -able to

1. Structure, analyze and evaluate theoretical issues and problems.
2. Think logically and analytically and to understand the difference between normative and positive evidence.
3. Identify key issues in development and finance, and evaluate them using recent advances in theory and empirical evidence.
4. Comprehend the rapidly evolving state of knowledge and institutional environment in the subject area.

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Teaching/learning methods and strategies

Students are frequently challenged in all teaching situations to complete logical arguments, analyze problems and justify statements. Long essays, debate, problem solving, and presentations provide the principle vehicles for developing intellectual skills.

Assessment

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

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 emphasizing formal economic reasoning and the use of numerical exercises.

Assessment

Long essays, problem solving, 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, project work, and problems sets.

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 be expected 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 the module description and in the programme handbook. The University reserves the right to modify this specification in unforeseen circumstances, or where the process of academic development and feedback from students, quality assurance processes or external sources, such as professional bodies, requires a change to be made. In such circumstances, a revised specification will be issued.

ELECTIVE MODULES LIST*Please note that not all the modules will be available every year*

ECM135	<i>The Economic Foundations of Corporate Finance</i>	20	7
ECM09	<i>Financial Markets & Corporate Governance</i>	20	7
ECM10	<i>Econometrics</i>	20	7
ECM15	<i>Small Business Economics</i>	20	7
ECM18	<i>Regulation</i>	20	7
ECM19*	<i>Business Analysis</i>	20	7
ECM120	<i>The Economics of the Multinational Enterprise</i>	20	7
ECM121	<i>Strategic Diversity and the Political Economy of MNE</i>	20	7
ECM133	<i>The Economics of Financial Regulation</i>	20	7
ECM28	<i>Introductory Econometrics</i>	20	7
ECM41	<i>Financial Development in Emerging Economies</i>	20	7
ECM47	<i>Banking in Transition Economies</i>	20	7
ECM52	<i>Interdisciplinary Seminar on Recent Developments in Euro-Asia</i>	10	7
ECM55	<i>Corporate Management in the Commonwealth of Independent States</i>	20	7
ECM56	<i>Strategy & Management in the Asian Corporation</i>	20	7
ECM58	<i>Private Sector Development in Low Income Countries</i>	20	7
ECM61	<i>New Issues in Globalisation</i>	10	7
ECM64	<i>Trade Policies for Developing Countries</i>	10	7
ECM68	<i>The WTO and the Developing Countries</i>	10	7
ECM69	<i>Regional Integration and the Developing Countries</i>	10	7
ECM72*	<i>Microeconomic Analysis for Industrial Development</i>	10	7
ECM73	<i>Economic Development in Emerging Markets</i>	20	7
ECM74	<i>Emerging Economies and Policies</i>	20	7
ECM76	<i>Business and Management in the Asia-Pacific Region</i>	20	7
ECM78	<i>Banking and the Macroeconomy</i>	20	7
ECM82	<i>Financial Systems & Institutions</i>	20	7
ECM87	<i>Business & Management in Emerging Markets</i>	20	7
ECM94	<i>Urban Economics</i>	20	7

* ECM19 and ECM72 cannot be taken together