

MSc in Economics of International Business and Finance

For students entering in 2012/3

Awarding Institution:	University of Reading
Teaching Institution:	University of Reading
Relevant QAA subject Benchmarking group(s):	Economics
Faculty:	Arts, Humanities and Social Science Faculty
Programme length:	1 years
Date of specification:	18/Jul/2012
Programme Director:	Dr Nigel Wadeson
Programme Advisor:	
Board of Studies:	
Accreditation:	

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. Students will learn to evaluate alternative theories and methodologies and to make judgments 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 for a 12 month programme comprising taught modules and a either a dissertation or an applied research project.

Compulsory modules

Code	Title	Credits	Level
ECM101	Microeconomic Policy	20	7
ECM102	Macroeconomic Policy	20	7
ECM103	Research Methodology	10	7
ECM104	Quantitative Research Methods*	10	7
ECM120	The Economics of the Multinational Enterprise	20	7
ECM121	Strategic Diversity and the Political Economy of Multinationals	20	7
ECM130	Microeconomics of Banking	20	7
ECM135	The Economic Foundations of Corporate Finance	20	7
and either			
ECM96	Applied Research Project	20	7
or			
ECM97	Dissertation	40	7

In addition, those students choosing to do the Applied Research Project must take ECM132, Economics of Financial Markets (20 credits).

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

Part-time or modular arrangements

The programme may be studied part-time over two consecutive years by arrangement with the Director of Taught 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:

Mark - Interpretation

70-100% - Distinction

60-69% - Merit

50-59% - Good Standard (Pass)

Failing categories:

40-49% - Work below threshold standard

0-39% - Unsatisfactory work

For Master's Degree

To qualify for Distinction, students must gain an overall average of 70 or more over 180 credits, a mark of 60 or more for the Dissertation or Applied Research Project, and must not have any mark below 40.

To qualify for Merit, students must gain an overall average of 60 or more over 180 credits, a mark of 50 or more for the Dissertation or Applied Research Project, and must not have any mark below 40.

To qualify for Passed, students must gain an overall average of 50 or more over 180 credits and a mark of 50 or more for the Dissertation or Applied Research Project. In addition, the total credit value of all modules marked below 40 must not exceed 30 credits and of all modules marked below 50 must not exceed 55 credits.

For PG Diploma

To qualify for Distinction, students must gain an overall average of 70 or more over 120 credits and must not have any mark below 40.

To qualify for Merit, students must gain an overall average of 60 or more over 120 credits and must not have any mark below 40.

To qualify for Passed, students must gain an overall average of 50 or more over 120 credits. In addition, the total credit value of all modules marked below 40 must not exceed 30 credits and of all modules marked below 50 must not exceed 55 credits.

For PG Certificate

To qualify for a Postgraduate Certificate, students must gain an overall average of 50 or more over 60 credits. In addition, the total credit value of all modules marked below 40 must not exceed 10 credits.

Admission requirements

Entrants to this programme are normally required to have obtained an Upper Second class honours degree or equivalent in economics. The additional requirements for the programme can be obtained from the pre-requisites of the core modules of the programme.

Admissions Tutor: Programme Director

Support for students and their learning

University support for students and their learning falls into two categories. Learning support is provided by a wide array of services across the University, including: the University Library, the Student Employment, Experience and Careers Centre (SEEC), In-session English Support Programme, the Study Advice and Mathematics Support Centre teams, IT Services and 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, School Senior Tutors, the Students' Union, the Medical Practice and advisers in the Student Services Centre. The Student Services Centre is housed in the Carrington Building and offers advice on accommodation, careers, disability, finance, and wellbeing. 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 and runs workshops and seminars on a range of topics. For more information see www.reading.ac.uk/student

The Programme Director acts as personal tutor to the student and also meets 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 covering the postgraduate programmes as a whole, including details of members of staff, the modules and methods of assessment.

Career prospects

Most of the students come from outside the UK and return to employment in their home countries. UK students enter a variety of occupations, mainly in financial institutions.

Opportunities for study abroad or for placements

None

Programme Outcomes

Knowledge and Understanding

A. Knowledge and understanding of:

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.

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.
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.

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.

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.

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 process or external sources, such as professional bodies, requires a change to be made. In such circumstances, a revised specification will be issued.