

**LLM in International Financial Regulation (full-time)**  
**For students entering in 2015/6**

Awarding Institution:	University of Reading
Teaching Institution:	University of Reading
Relevant QAA subject Benchmarking group(s):	Faculty of Arts, Humanities and Social Science
Faculty:	Arts, Humanities and Social Science Faculty
Programme length:	12 months
Date of specification:	25/Aug/2015
Programme Director:	Dr Stavroula Karapapa
Programme Advisor:	
Board of Studies:	Law (Postgraduate)
Accreditation:	None

**Summary of programme aims**

The primary objectives of the programme are to

1. provide a structured postgraduate law degree which examines International Financial Regulation.
2. provide a flexible programme through a core course in Financial Markets, Legal Aspects of International Financial Regulation, Project Skills combined with a range of options currently on offer, new options that will be offered, and the independent study of a project component.
3. enthuse students with the study of International Financial Regulation through exposure both to a multidisciplinary learning environment and potentially to students from other disciplinary backgrounds.
4. develop an array of analytical skills in students, through independent study and working with others.
5. provide students with the knowledge and skills for professional life and further academic study.

**Transferable skills**

Students are encouraged to act independently in planning tasks and use feedback to reflect on their performance and assess the appropriateness of current levels of knowledge and skill. Students are expected to acquire an ability to think analytically, to develop frameworks for considering and resolving complex problems, and to discriminate between persuasive and unpersuasive arguments. In addition, a law graduate will be used to presenting arguments (both technical and general) orally and in writing and should be able to present such arguments clearly and concisely. Students will be able to research a variety of sources in libraries and on the internet, and, in particular, to research and assess academic literature. Particular elements of the programme expose students to the use of information technology and encourage the development of general professional capabilities, including recognition of deadlines and effective time management.

**Programme content**

The LLM programme consists of 180 credits. Within the LLM programme there is a taught element (140 credits) and a Project (40 credits).

Within the taught element there are four core modules: LWMTFR Legal Issues in International Financial Regulation (20 credits), ICM106 Financial Markets (20 credits), LWMTPS Project Skills (10 credits), and LWMTPR Project (40 credits). Students must take all the remaining credits (90) from the lists of optional modules below. Permission to take unlisted modules will only be granted in exceptional circumstances; for example, where a student has work experience in a field then permission may be granted to take a module relevant to that field. Note that, as with all modules, any pre-requisites or co-requisites will also need to be satisfied.

Of the 140 taught credits, students must normally be enrolled in a minimum of 40 credits in each of the Autumn and Spring terms. (For this purpose, when a module is taught across two terms, half of its credits will be allocated to the first term and half to the second)

All module selections are subject to availability in any given year and to timetabling requirements.

**LLM International Financial Regulation Modules - all modules from this group must be taken**

Code	Title (Credits)
LWMTPR	Project (40)
LWMTPS	Project Skills (10)
ICM106	Financial Markets (20)
LWMTFR	Legal Issues in International Financial Regulation (20)

**Law School International Commercial Law optional modules (subject to availability in any given year) - at least 60 credits from this group must be taken**

LWMTBL	International Banking and Finance Law (20)
LWMTCM	Competition Law (20)
LWMTMA	Legal Aspects of Mergers, Acquisitions and Takeovers (20)
LWMTEN	EU Energy Law and Regulation (20)
LWMTTR	International Business Transactions (20)
LWMTCF	International Corporate Finance and the Law (20)
LWMTAI	Advanced International Commercial Law Issues (20)
LWMTCA	International Commercial Arbitration (10)
LWMTCG	Comparative Oil and Gas Policy (10)
LWMTGC	Oil and Gas Contract Law (20)
LWMTOG	Legal Issues in Oil and Gas (20)
LWMTTA	Investment Treaty Arbitration (10)
LWMTDD	International Finance and Investment Law: Doing the Deal (20)
LWMTIT	International Investment Law (20)
LWMTGL	International Corporate Governance and the Law (20)
LWMTTP	International Project Finance, PPP and the Law (20)
LWMTCC	Copyright and Designs (10)
LWMTTT	Patents and Trademarks (10)
LWMTWB	Internet Law (10)
LWMTLE	International Economic Law (10)
LWMTII	International Comparative Intellectual Property Law (10)
LWMTDP	Privacy and Data Protection (10)
LWMTNV	Insolvency Law (20)
LWMTTE	EU Environmental Law (10)
LWMTWT	WTO and the Law (20)
LWMTWD	WTO Disputes (20)

**Optional Modules for ICMA (subject to the availability in any given year)**

ICM128	Risk management in Financial Services (10)
ICM228	Topics in the History of Finance (10)
ICM270	Corporate Governance and Accountability (20)
ICM294	Governance and Compliance in Financial Services (20)
ICM295	Topics in Financial regulation (20)
MMM034	International Corporate Social Responsibility (20)
MMM066	Ethics in International Business (20)

Lists of modules available in any given year and updates to the above lists can be found through the Postgraduate pages on Law School's web site: [www.reading.ac.uk/law](http://www.reading.ac.uk/law).

**Part-time or modular arrangements**

The programme can be taken part-time over two years. In the first year of study, a student will normally be required to complete the core modules ICM106 Financial Markets and LWMTFR Legal Issues in International Financial Regulation, and further optional modules totalling not less than 20 credits and not more than 50 credits. In the second year of study a student will normally be required to complete any remaining optional modules and the core module LWMTPS Project Skills and the LWMTPR Project module. The programme may not be completed over more than two years.

**Progression requirements**

A part-time candidate may only proceed into his or her second year if he or she has achieved 2 marks of at least 50% in his or her first year. A part-time candidate who chooses not to proceed to his or her second year may be considered for the award of Certificate if he or she gains an average mark of 50 or more in modules worth 60 credits and has no mark below 40.

**Summary of Teaching and Assessment**

Teaching methods will vary from module to module but teaching will primarily be by means of seminars. Certain modules may be partially taught by means of lectures and tutorials. Lectures can also be provided online.

All modules other than the Project will be assessed by one or a combination of: a timed, unseen examination; a timed, seen examination; assessed written work; and other forms of assessment (such as participation in class or an oral class presentation).

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 Masters Degree**

To qualify for Distinction, students must gain an overall average of 70 or more over 180 credits and a mark of 60 or more for the project. In addition, the total credit value of all modules marked below 50 must not exceed 55 credits and students must not have any mark below 40.

To qualify for Merit, students must gain an overall average of 60 or more over 180 credits and a mark of 50 or more for the project. In addition, the total credit value of all modules marked below 50 must not exceed 55 credits and students 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 project. In addition, the total credit value of all modules marked below 50 must not exceed 55 credits and students must not have any mark below 40.

**For PG Diploma**

To qualify for Distinction, students must gain an overall average of 70 or more over 120 credits. In addition, the total credit value of all modules marked below 50 must not exceed 55 credits and students must not have any mark below 40.

To qualify for Merit, students must gain an overall average of 60 or more over 120 credits. In addition, the total credit value of all modules marked below 50 must not exceed 55 credits and students 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 50 must not exceed 55 credits and students must not have any mark below 40.

**For PG Certificate**

To pass the Postgraduate Certificate, students must gain an overall average of 50 or more over 60 credits and must not have any mark below 40.

**Admission requirements**

Entrants to this programme are normally required to have obtained a degree in law or economics or business or finance or a related area with a first or upper second class honours (or an equivalent classification if they graduated overseas). All applicants are considered on their individual merits, and the School may vary these requirements if it sees fit.

**Admissions Tutor:** Dr Stavroula Karapapa, s.karapapa@reading.ac.uk

**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 Careers, Placement and Experience Centre (CPEC), In-sessional 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, academic issues (eg problems with module selection) and exam related queries. 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](http://www.reading.ac.uk/student)

Within the School of Law, personal and academic tutors will provide help and guidance on academic, and where appropriate, other matters. A member of the academic staff of the School acts as Careers Advisor and the School has a Director of Taught Postgraduate Studies, individual programme directors for each taught postgraduate programme, a Senior tutor for students on taught postgraduate programmes, a student support officer and a postgraduate administrative officer to provide support and advice to postgraduate students. In addition, all students receive a detailed Handbook to help them study law successfully.

A course on 'Academic Writing for LLM students' that we run in collaboration with ISLI will be made available to all students taking this programme. This will help them enhance their skills in essay writing and will also offer to an extent language support for international students. International students will also receive support through our International Support tutor.

### **Career prospects**

While many law graduates take professional exams in law and go on to practise law either in the UK or abroad, many others pursue alternative careers. This is particularly the case with those who have chosen to pursue a postgraduate qualification in law. A postgraduate law degree does not disqualify students from any career open to non-specialist graduates, and the skills it engenders are in great demand from non-legal employers. Equally, a postgraduate law degree will open many doors in more specialised areas of employment, such as law firms, European and inter-governmental and non-governmental organisations, academia (with further postgraduate study), the media (journalism and broadcasting), the civil service, and other branches of public service.

### **Opportunities for study abroad or for placements**

The programme does not involve study abroad.

### **Programme Outcomes**

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

#### **Knowledge and Understanding**

##### **A. Knowledge and understanding of:**

1. Key issues in International Financial Regulation and how they interrelate;
2. A range of research methodologies sufficient to formulate appropriate and relevant research questions and conduct independent research in law
3. A select range of options to broaden understanding of the operation of law at an advanced level
4. Appropriate contextual background to understand the substantive law.

##### **Teaching/learning methods and strategies**

The basic knowledge in all modules is provided by seminars, although some modules may include lectures. All seminars allow a student to gauge his or her progress in the module being taken and will require significant student input into the acquisition and dissemination of knowledge. The critical input into learning is provided by a student's own reading and preparation for group discussions.

##### *Assessment*

Modules adopt a variety of assessment methods. All modules include either or both of summative assessed work and an unseen, timed exam.

#### **Skills and other attributes**

##### **B. Intellectual skills - *able to*:**

1. Think logically;
2. Analyse and identify problems and issues;
3. Discriminate between relevant and irrelevant material;

##### **Teaching/learning methods and strategies**

Logic, analytical and critical skills and the ability to apply relevant knowledge are inherent in the study of international financial regulation and these skills are encouraged and developed in seminars.

4. Understand technical material;
5. Apply relevant knowledge effectively;
6. Construct defensible arguments and exercise critical judgment.

**C. Practical skills - able to:**

1. Discover and use legal and contextual materials from a variety of sources;
2. Evaluate legal contextual material both individually and as part of a team;
3. Construct and present (orally and in writing) defensible arguments and critical judgment.

*Assessment*

Both formal examinations and summative assessed work tests these skills either directly or indirectly.

**Teaching/learning methods and strategies**

All the practical skills are present in each module and are developed through seminars. The essence of legal study is to provide an answer to a practical legal problem having identified the legal issues, selected relevant facts, and used appropriate law to provide a solution. All parts of the degree encourage the exercise of these faculties. All modules seek to develop powers of critical analysis and judgement.

*Assessment*

The written element of 3 is directly assessed through summative assessed work and/or formal examinations. Examinations directly assess 1 and 2 while summative assessed work does so directly. The project requires elements of 1, 2 and 3. Some modules assess oral communication (formatively or summatively).

**D. Transferable skills - able to:**

1. Work independently and diligently ;
2. Use different types of information sources;
3. Communicate technical material effectively, both orally and in writing;
4. Construct defensible arguments and exercise critical judgement;
5. Reflect critically on one's own learning;
6. Consider career development.

**Teaching/learning methods and strategies**

Law is a subject of considerable complexity. Some material is difficult, and not all of it is of overpowering interest - a student must work hard to engage with such material. A student will be required regularly to participate in class discussions and make presentations. He or she will be required to engage with a considerable amount of academic and other literature and to assess and evaluate such literature critically and in the context of presenting advanced arguments both orally and in writing.

*Assessment*

Both formal examinations and summative assessed work assess all of these skills and oral skills are assessed in at least one module other than 5 and 6. Seminars encourage a student to reflect on his or her own learning. Guidance is given throughout the degree programme on career development.

**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.**