

BSc Economics and Finance
For students entering Part 1 in 2015/6

UCAS code: LN13

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| Awarding Institution: | University of Reading |
| Teaching Institution: | University of Reading |
| Relevant QAA subject Benchmarking group(s): | Economics; Finance |
| Faculty: | Arts, Humanities and Social Science Faculty |
| Programme length: | 3 years |
| Date of specification: | 11/Apr/2017 |
| Programme Director: | Dr James Reade |
| Programme Advisor: | Dr Simon Burke |
| Board of Studies: | Economics |

Summary of programme aims

The BSc in Economics and Finance includes a broad-based curriculum that leads to an in-depth understanding of both sub-fields. By the end of the programme, successful candidates will have acquired a detailed knowledge in both areas, and will appreciate the interactions between them. Parts 1 and 2 include only compulsory modules that build critical knowledge and key skills in economics and finance, while a broad range of optional modules in the final year allow the student to focus on specific areas of interest.

Transferable skills

During the course of their studies at Reading, all students will be expected to enhance their academic and personal transferable skills. In following this programme, students will have had the opportunity to develop such skills, in particular relating to communications (both written and oral), information handling, and analysis of context and cases in development and will have been encouraged to further develop and enhance the full set of skills through a variety of opportunities available outside their curriculum.

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. 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. Career planning will be an integral part of the programme.

Programme content

The following lists the compulsory modules, together with their credit size, for each Part. Each Part comprises 120 credits. 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 available. 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 introduces the basic underpinnings of economics, finance, financial markets, and quantitative techniques. The Part 2 compulsory modules further develop the core strands of economics and finance. Part 3 compulsory modules deepen the theoretical and practical knowledge and skills of the core strands and allow students to apply what they have learnt to a topic of their choosing.

Part 1 (three terms)

Compulsory modules

| <i>Code</i> | <i>Title</i> | <i>Credits Level</i> | |
|-------------|--|----------------------|---|
| EC113 | Introductory Microeconomics | 20 | 4 |
| EC114 | Introductory Macroeconomics | 20 | 4 |
| EC120 | Introductory Quantitative Methods in Economics and Business 2 and Study Skills | 10 | 4 |
| EC121 | Introductory Mathematics for Economics 2 | 10 | 4 |
| IC101 | Introductory Securities and Markets | 20 | 4 |
| IC102 | Introductory Finance/Trading Simulation 1 | 20 | 4 |
| IC104 | Introductory Quantitative Techniques for Business and Finance | 20 | 4 |

Part 2 (three terms)

Compulsory modules

| <i>Code</i> | <i>Title</i> | <i>Credits Level</i> | |
|-------------|---|----------------------|---|
| EC201 | Intermediate Microeconomics | 20 | 5 |
| EC202 | Intermediate Macroeconomics | 20 | 5 |
| EC204 | Introductory Econometrics | 20 | 5 |
| EC206 | Intermediate Mathematics for Economists | 20 | 5 |
| IC201 | Corporate Finance | 20 | 5 |
| IC204 | Portfolio Management | 20 | 5 |

| <i>Code</i> | <i>Title</i> | <i>Credits Level</i> | |
|-------------|----------------------|----------------------|---|
| EC2WEP | Work Experience Year | 120 | 5 |
| EC2SAY | Study Abroad Year | 120 | 5 |

The placement should not normally be shorter than 9 months full-time and students will be assessed in the form of an end-of-year appraisal.

The study abroad year should not normally be shorter than 9 months full time.

Part 3 (three terms)

Compulsory modules

| <i>Code</i> | <i>Title</i> | <i>Credits Level</i> | |
|-------------|--|----------------------|---|
| EC349 | Financial Economics | 20 | 6 |
| IC301 | Derivative Securities/Trading Simulation III | 20 | 6 |
| IC206 | Financial modelling/CMS | 20 | 5 |

Optional modules at Part 3 to total 60 credits;

At least 20 credits to be from the ICMA Centre and at least 20 credits from the Department of Economics from a broad list that may include the following:

| <i>Code</i> | <i>Title</i> | <i>Credits Level</i> | |
|-------------|------------------------------------|----------------------|---|
| EC301 | Advanced Microeconomics | 20 | 6 |
| EC302 | Advanced Macroeconomics | 20 | 6 |
| EC313 | Business and Financial Forecasting | 20 | 6 |
| EC320 | Money and Banking | 20 | 6 |
| IC302 | Financial Engineering | 20 | 6 |
| IC303 | Management of Risk | 20 | 6 |
| IC310 | Topics in Finance | 20 | 6 |
| IC305 | Research Project | 20 | 6 |

Progression requirements

In order to progress from Part 1 to Part 2 a student must achieve:

- (i) a weighted average of 40% over 120 credits taken in Part 1, where all the credits are at level 4 or above; and
- (ii) marks of at least 30% in individual modules amounting to not less than 100 credits taken at Part 1; and
- (iii) a weighted average of 40% across all compulsory modules in Economics; and
- (iv) marks below 40%, but at least 30%, in compulsory modules in Economics amounting to not more than 20 credits; and
- (v) at least 40% in all compulsory modules in ICMA.

In order to progress from Part 2 to Part 3 a student must achieve the University-wide threshold performance. To gain a threshold performance at Part 2, a student shall normally be required to achieve:

- (i) a weighted average of 40% over 120 credits taken at Part 2;
- (ii) marks of at least 40% in individual modules amounting to not less than 80 credits; and
- (iii) marks of at least 30% in individual modules amounting to not less than 120 credits.

Students are required to pass the professional/placement year in order to progress on the programme which incorporates the professional/placement year. Students who fail the professional/placement year transfer to the non-placement year version of the programme.

Summary of Teaching and Assessment

The University's honours classification scheme is:

| Mark | Interpretation |
|------------|------------------------|
| 70% - 100% | First class |
| 60% - 69% | Upper Second class |
| 50% - 59% | Lower Second class |
| 40% - 49% | Third class |
| 35% - 39% | Below Honours Standard |
| 0% - 34% | Fail |

For the University-wide framework for classification, which includes details of the classification method, please see: <http://www.reading.ac.uk/Exams/classificationpost2007.pdf>.

The weighting of the Parts/Years in the calculation of the degree classification is:

Part 2 one-third

Part 3 two-thirds

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. Most modules are assessed by a mixture of coursework, which takes a variety of forms, and formal examination, with modules varying the relative weighting of these two types of assessment. However, some modules may be assessed only as coursework, while others may be assessed solely by examination. Details are given in the relevant module descriptions. The placement year module is assessed on a pass/fail basis. Students are required to pass this module but the assessment of the module does not contribute to final degree classification. The conventions for classification are included in the Programme Handbook but it should be noted 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 GCSE English and Grade B or better in AS-level Mathematics;
- and to have achieved:
- UCAS Tariff: AAB (340 points) from 3 A Levels
 - International Baccalaureate: 35 points (including Mathematics)
 - Irish Leaving Certificate: AAABB (including Mathematics)

Mature applicants Applications from mature candidates are welcomed. A mature applicant is more likely to receive an offer of a place if he or she has undertaken recent study, for example 2 or more A levels or an Access course, but each case is assessed on its individual merits.

International applicants Applications from international candidates are welcomed. If you are not offering A levels, we advise you to contact either the EU or international admissions tutor before applying in order to discuss the acceptability of your qualifications. IELTS Band 6.5 (or equivalent) overall with no significant weaknesses in any component of the test is required for those candidates whose education has not been undertaken in English.

Admissions Tutor: Dr Ken Dark

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-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, 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

In addition, to facilitate students' learning in the finance modules of this degree, the ICMA Centre provides three purpose-built dealing rooms that include Reuters, Bridge and Bloomberg terminals and high-specification PCs that students routinely use for INVEST trading simulations and course work. The ICMA Centre's Continuing Professional Development Unit provides specialised careers advice targeted at the investment banking industry.

Learning support in the ICMA Centre also includes a student handbook containing full details of the programme structure and administration. Blackboard is used to manage teaching and learning and to monitor student progress.

Career learning

Career prospects

Students who have followed this programme should be appropriately qualified and skilled for a variety of careers in government, central banks and regulatory organisations, and in the financial markets more generally. In particular, opportunities are expanding in the Regulation and Compliance area where it is common for applicants to require a detailed knowledge of economic principles in addition to the products sold and traded by investment banks. The ICMA Centre has its own careers team and strong links with the financial markets and trade associations and therefore we anticipate that graduates of the proposed programme would thus have excellent career prospects.

Opportunities for study abroad

As part of the degree programme students have the opportunity to obtain a placement abroad. Placements are an optional part of the programme between Parts 2 and 3. Students taking this option are expected to seek and secure a work placement in an appropriate firm. The work placement or internship should be of at least nine months in an organisation approved by the Board of Studies. In exceptional circumstances (e.g. company failure) the Board may reduce this or approve a substitute or other alternative on the advice of the Director of Studies. Help in seeking an appropriate placement is provided by the School Placement Officer and the Job Shop located in the Student Employment, Experience & Careers Centre. Employer requests are also circulated via email

Placement opportunities

Students will be given support to seek a place on an eight to ten week working internship throughout the summer vacation between the second and third year. This invaluable experience can provide students with excellent experience and skills to add to their CV, as well as the opportunity to network. The ICMA Centre provides assistance in identifying and applying for internships with CV grounding and honing interview techniques. Visit the ICMA Centre's Career Development Unit pages for more information.

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. The fundamental concepts at the core of financial and economic knowledge comprising microeconomics, macroeconomics, investments and corporate finance.
2. The key techniques in econometrics comprising OLS estimation, hypothesis testing and module evaluation.
3. How to apply financial concepts and techniques to solve 'business world' problems.

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.

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 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.

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 simulated dealing room sessions, computer sessions and tutorials. 4 is available as an option in the third year 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, website searches, use of library resources, and 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 (within the Financial Modelling module). 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 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.