MSc Banking and Finance in Emerging Economies
For students entering in 2006

Awarding Institution: The University of Reading
Teaching Institution: The University of Reading
Faculty of Economic and Social Sciences Programme length: 12 months
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 the banking and finance sectors in emerging economies. The compulsory modules provide a critical understanding of current theories and empirical research in the field 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 communication skills (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. Career planning will be an integral part of the programme, both in the choice of programme and in its elective components.

Programme content

Students register for a 12 month programme comprising taught modules and a dissertation.

Mod Code	*Module Title*	*Credits*	*Level*
	Compulsory Modules		
ECM47	Banking in Transition Economies	20	M
ECM77	The Microeconomics of Banking	20	M
ECM73	Economic Development in Emerging Markets	20	M
ECM74	Emerging Economies and Policy	20	M
ECM41	Financial Development in Emerging Economies	20	M
ECM66	Research Methods	10	M
ECM70	Dissertation (not more than 12,000 words on a topic agreed by the Director of Studies for MSc Programmes)	30	M
	Optional Modules 40 credits of modules selected from the elective list.		

Part-time/Modular arrangements
The programme may be studied part-time over two consecutive years by arrangement with the Director of Postgraduate Studies in Economics. The dissertation 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, specially 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 and coursework. A dissertation supervisor is appointed for each student.
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

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. 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) and no mark below 50% 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.

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

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 the modules marked below 50 must not exceed 55 credits, and the total credit value of all modules marked below 40 must not exceed 30 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 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.

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. The additional requirements for the programme can be obtained from the pre-requisites of the core modules of the programme, namely a good understanding of core microeconomics and macroeconomics at an undergraduate level; basic mathematical methods.

(b) Admissions Tutor: Dr Yelena Kalyuzhnova

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 the 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 6.5), 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 Centre for Euro-Asian Studies 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 students come from outside the UK and return to employment in their home countries (sponsored students return to their Ministry/Central Bank/Financial Institution). UK students enter a variety of occupations connected with the banking and finance sector in Euro-Asia. A minority of students proceed to a PhD and enter academic/research or international organisations.

Opportunities for study abroad or for placements

The programme does not involve study abroad. However, after the completion of the programme, some students will receive an opportunity for internships (up to 6 months) in European Bank for reconstruction and Development (London) and Economic Commission for Europe (UN, Geneva).

Educational aims of the programme

The programme provides a thorough postgraduate training in banking and finance in emerging economies, with an emphasis on the application of theory and technique to comparative economic studies issues. It aims to produce economists who could be employed in an advisory capacity in national or international organisations and who have a good knowledge of the institutional environment in which policy making takes place in Euro-Asian region.

Programme Outcomes

Knowledge and Understanding

A. Knowledge and understanding of:		***Teaching/learning methods and strategies***
1. Alternative models of banking and finance sector development in countries undergoing post-communist transition. 2. The most recent empirical results on the reform of banking and finance institutions and its effect on development in Euro-Asia. 3. The international institutional environment affecting the development of the banking and finance sector of countries undergoing post-communist transition.	→	Formal lectures, seminars, individual and group presentations, guided reading and guidance on key sources of reference material. Feedback and guidance are important elements of the programme complementing an emphasis on self-study. *Assessment* Unseen, timed examinations and coursework comprising long essays, projects, presentations and tests

Skills and other attributes

B. ***Intellectual skills*** - able to		***Teaching/learning methods and strategies***
1. Structure, analyse and evaluate theoretical and policy issues and problems. 2. Think logically and analytically and to understand the difference between normative and positive statements. 3. Identify key economic relationships and to test these against the evidence. 4. Comprehend the rapidly evolving state of knowledge and institutional environment in the subject area.	→	Students are frequently challenged in all teaching situations to make logical arguments, analyse problems and alternative policies, justify statements. Long essays, debate and presentations provide the **principal** vehicles for developing intellectual skills. *Assessment* Unseen examination and coursework with 3. being assessed mostly in essays and project work.

C. ***Practical skills*** **-** able to		***Teaching/learning methods and strategies***
1. Draw on the knowledge base in the field of study to suggest policies and strategies to achieve social and economic 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. 5. Construct and present (orally and in writing) defensible arguments.	→	Students are required to understand a wide amount of reading, both through assigned reading lists and through independent research. Discussion in lectures and seminars emphasises formal economic reasoning, the use of statistical and empirical evidence and the strengths and weaknesses in alternative theories and methodologies. *Assessment* Both examination and coursework.

D. ***Transferable skills*** **–** able to		***Teaching/learning methods and strategies***
1. Communicate orally and in writing. 2. Use IT, including internet research. 3. Use library based resources. 4. Organise extended pieces of work from planning to completion. 5. Manage time, prioritise work and work independently.	→	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* Both 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 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.