

**Programme Specification for Postgraduate Programme  
Leading to:  
MSc Banking and Finance  
MSc Banking and Finance (with Professional Practice)**



*Applicable for all postgraduate students starting on or after 1<sup>st</sup> September 2018*

<u>Version No.</u>	<u>Date</u>	<u>Notes – QA USE ONLY</u>	<u>QA</u>
1	Sept 18	New programme specification created for 2018/19	SMu
1.1	Sept 18	Placement option withdrawn for part time students from 2018/19	SMu

<b>Postgraduate Taught Programme</b>	
1. Awarding institution	Brunel University London
2. Teaching institution(s)	Brunel University London
3. Home college/department/division	College of Business, Arts and Social Sciences/Dept of Economics and Finance/Division of Accountancy and Finance
4. Contributing college/department/division/associated institution	N/A
5. Programme accredited by	N/A
6. Final award(s) and FHEQ Level of Award	MSc Banking and Finance - FHEQ level 7 MSc Banking and Finance (with Professional Practice) – FHEQ Level 7
7. Programme title	MSc Banking and Finance MSc Banking and Finance (with Professional Practice)
8. Programme type (Single honours/joint)	N/A
9. Normal length of programme (in months) for each mode of study	12 months FT/24 months PT (MSc) up to 16 months FT (MSc with Professional Practice)
10. Maximum period of registration for each mode of study	The normal length of the programme plus two years up to a maximum of five years
11. Variation(s) to September start	None
12. Modes of study	FT/PT
13. Modes of delivery	Standard
14. Intermediate awards and titles and FHEQ Level of Award	Postgraduate Certificate in Banking and Finance FHEQ Level 7 Postgraduate Diploma in Banking and Finance FHEQ Level 7
15. UCAS Code	N/A
16. JACS Code	N300 N310
17. Route Code	N300PBANKFIN
18. Relevant subject benchmark statements and other external and internal reference points used to inform programme design	<a href="#">QAA UK Quality Code for Higher Education</a> <a href="#">QAA Framework for Higher Education Qualifications</a> <a href="#">Most Recent QAA Subject Benchmark Statement</a> (Business and Management) <a href="#">Brunel 2030</a> <a href="#">Placement Learning Policy August 2018</a>
19. Admission Requirements	Details of <u>entry requirements</u> are provided on the University's and College website.

	Levels of English for non-native speakers are outlined on Brunel International's <a href="#">language requirements pages</a> .
20. Other relevant information (e.g. study abroad, additional information on placements)	<p>It is envisaged that in FT mode, lectures and seminars will be timetabled on two teaching days per week over two terms.</p> <p>In PT mode, it is envisaged that lectures and seminars will be timetabled on one teaching day per week.</p> <p>There will be satisfactory supervision, guidance and support for students embarking on the placement. The department has developed an established academic process for the supervision of students on placement through the experience at UG level and further information is provided in a separate document.</p>
21. Programme regulations not specified in Senate Regulation 3. Any departure from regulations specified in Senate Regulation 3 must be stated here and approved by Senate.	N/A
22. Further information about the programme is available from the College website.	<a href="http://www.brunel.ac.uk/courses/postgraduate/banking-and-finance-msc">http://www.brunel.ac.uk/courses/postgraduate/banking-and-finance-msc</a>

### 23. EDUCATIONAL AIMS OF THE PROGRAMME

The MSc in Banking and Finance is designed to offer students advanced training so as to pursue a range of exciting careers in City, the Government, or an academic career via a PhD. It introduces the students not only to the Economics of Banking and Finance but also to the Economics of Financial Regulation both at the local level of a bank as well as at a national and international level. The aim is to equip students with research skills and the methodologies required to analyse and deal with recent banking issues and regulations as well as gain a greater understanding of the behavioural biases that pertain to private banking. The programme is designed to establish the links between the changing nature of financial markets, institutions and investors' decisions. The programme provides students with advanced transferable cognitive, analytic and research skills necessary to pursue PhD research as well as promote student employment in the financial sector.

To offer to participants the opportunity to apply and examine banking and financial theories, frameworks and tools in the actual business environment / "on the job", test themselves against the employment challenges of the financial sector (for MSc with Professional Practice)

### 24. PROGRAMME AND INTERMEDIATE LEARNING OUTCOMES

The programme provides opportunities for students to develop and demonstrate knowledge and understanding (K) cognitive (thinking) skills (C) and other skills and attributes (S) in the following areas:

Level	Category (K = knowledge and understanding, C = cognitive (thinking) skills, S = other skills and attributes)	Learning Outcome	Masters Award Only	Associated Assessment Blocks Code(s)	Associated Study Blocks Code(s)	Associated Modular Blocks Code(s)
<b>5</b>						
5	K	Advanced knowledge of the key issues associated with the twin processes of banking and finance, as well as the wider literature on financial economics.				EC5500, EC5613, EC5609, EC5605, EC5534, EC5537,
	K	A thorough understanding of the regulatory issues associated with modern financial systems, with a focus on the importance of macro-prudential regulation.				EC5613, EC5534, EC5537, EC5609
	K	Systematic understanding of				EC5613,

		the changing role of national central banks.				EC5534
	K	Advanced knowledge of the role of financial markets and banking institutions in fostering economic growth.				EC5500, EC5613, EC5534, EC5609
	K	Deep understanding of the banking and financial services industry.				EC5500, EC5613, EC5534, EC5537, EC5609
	K	Full knowledge of the financial crises, understand their causes and consequences.				EC5500, EC5613, EC5534, EC5537, EC5609, EC5605
	K	Awareness of the relationships between academic studies and the professional/business context in which the placement takes place; awareness of the organisation of the placement provider viewed in the context of its business sector. (NB note this LO is for a programme with a placement only)				EC5616
	C	Advanced ability to undertake independent research with supervision.	Yes			EC5500
	C	Plan, deliver and communicate research by drawing on a variety of methodologies relevant to banking and finance.				EC5500, EC5610, EC5532,
	C	Ability to collect and analyse data, using appropriate econometric tools and techniques, relate the empirical results to specific theories and models (and the literature, in general), and draw conclusions on the basis of these relationships.				EC5500, EC5610, EC5532
	C	Ability to analyse issues encountered in an employment context from an academic perspective and vice versa. (NB note this LO is for a programme with a placement only)				EC5616
	S	The qualities and transferable skills necessary for employment requiring: (i) the exercise of initiative and personal responsibility, (ii) ability to ask relevant questions, (iii) the independent learning ability required for continuing professional development (PGDip).				All
	S	Ability to adapt to a workplace and learn from it; planning, organisation and time management in the context of ability to work independently and as part of a team. (NB note this LO is for a programme with a placement				EC5616

only)

**Learning/teaching strategies and methods** to enable learning outcomes to be achieved, including formative assessments

The modules on this degree programme incorporate a diverse range of teaching methods (see module outlines), which reflect the aims of the modules and the demands of the subject material. Effective learning will be achieved through a combination of lectures, seminars, directed independent study, workshops, archival study visits, oral presentations, and varied assessment patterns. Use of appropriate IT resources is expected (ie. electronic resources to access primary source material, Blackboard Learn, and relevant software programmes used in research methods) Dissertation research will give students the opportunity to integrate the knowledge of important themes, frameworks and research findings in Banking and Finance through lectures, seminars, archival visits and workshops.

#### *Integration of Teaching and Research*

In accordance with Brunel's strategy to be "a research-led university" and with Brunel's Learning and Teaching Strategy "to provide curricula that are informed by research" the proposed MSc will provide staff the opportunity to engage in "research-led teaching". The MSc Banking and Finance will offer a specific module to incorporate the most recent developments in the sector which will be delivered by active researchers in this area and experienced practitioners from industry and professional bodies.

For the MSc with Professional Practice, adapt to an employment environment, meet organisational expectation and successfully engage in informal and self-directed learning are achieved through work placement learning.

**Summative assessment strategies and methods** to enable learning outcomes to be demonstrated.

A range of assessment types are employed. These include:

- Coursework essays – demonstration of knowledge and understanding, critical analysis and written communication skills
- Quantitative reports – ability to analyse and interpret empirical evidence
- Seminar presentations – demonstration of knowledge and understanding and oral communication skills
- Seen examinations – ability to carefully formulate critical arguments, and demonstrate knowledge and understanding
- Unseen examinations – ability to quickly formulate arguments and solve problems
- Dissertation – ability to plan, critically review, execute and communicate an advanced piece of research

Deadlines are distributed through the year, allowing time for constructive feedback

For the MSc with Professional Practice the adaptation and engagement in an employment environment are assessed through a presentation on the placement.

## 25. Programme Structure, progression and award requirements

Programme structures and features: levels, assessment blocks, credit and progression and award requirements

- **Compulsory block:** one which all students registered for the award are required to take as part of their programme of study. These will be listed in the left hand column;
- **Optional block:** one which students choose from an 'option range'. These will be listed in the right hand column;
- A **core assessment** is an assessment identified within an assessment block or modular block (either compulsory or optional) which must be passed (at grade C- or better) in order to be eligible to progress and to be eligible for the final award. All core assessments must be specified on the programme specification next to the appropriate assessment or modular block:

Where students are expected to pass the block at C- or better, but not necessarily all elements, then the block itself is core.

e.g. AB5500 Project (40)

Core: Block

Where only some elements of assessments are required to be passed at C- or better, these will be identified by listing each element that is core  
 e.g. ABXXX1 Title (XX credits)  
 Core: 1 & 4

Where students are expected to pass all assessments in a block then this will be identified. By setting the assessment this way, students are also required to pass the block by default. This will be identified thus:  
 e.g. ABXXXX Title (XX credits)  
 Core: All, Block

- A **non-core assessment** does not have to be passed at grade C- or better, but must D- or better in order to be eligible for the final award.

<b>Level 5</b>	
<b>Compulsory assessment block codes, titles and credit</b>	<b>Optional assessment block codes, titles and credits</b>
<b>Compulsory study block codes, titles and credit volume</b>  EC5701 Essentials of Mathematics and Statistics (0 credits)  Students on the 'with Professional Practice' route will additionally take: EC5702 MSc Pre-Placement Preparation (0 credits)	<b>Optional Study block codes, titles and credit volume</b>
<b>Compulsory modular block codes, titles and credits</b>  All modules are 15 credits unless otherwise specified  EC5534 Banking  EC5537 Bank Regulation and Macro Prudential Policy  EC5605 International Finance  EC5609 Global Financial Markets  EC5610 Quantitative Methods for Finance and Economics  EC5613 Banking and Finance Workshop  EC5500 Dissertation (60 credits) Core: All Block  Students on the 'with Professional Practice' route will additionally take: EC5616 MSc Placement (30 credits) Core: Block  Part time route:  Year 1: EC5701; EC5534; EC5610; EC5537; EC5609;  Year 2: EC5605; EC5613; EC5500	<b>Optional modular block codes, titles and credits</b>  All modules are 15 credits unless otherwise specified  EC5532 Financial Analysis  EC5602 Foundations of Finance  EC5603 Business Finance  EC5611 Security Analysis and Funds Management  Part-time route: Options are taken in Year 2 only.

## **Level 5 Progression and Award Requirements**

**Students pursuing the MSc Banking and Finance (with Professional Practice) are required to attend the EC5702 MSc Pre-Placement Preparation module prior to taking the EC5616 MSc Placement module which will need to be passed in order to obtain the 'with Professional Practice' award.**

**The minimum time period that each student should be on work placement is 6 weeks (maximum is 12 weeks) to end the day before Presentation Day at the latest. Part time students on work placement would be required to work for a similar period during the summer of their first year.**

Boards are allowed to award an MSc to a student who has failed the placement option (perhaps didn't complete) but otherwise meet the criteria.

As per [Senate Regulation 3](#)

**PGDip may not be awarded by substitution of the dissertation EC5500 for modular/assessment blocks in the taught part of the programme.**

Please note: this specification provides a concise summary of the main features of the programme and the learning outcomes that a 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 can be found in the modular block, assessment and study block outlines and other programme and block information. The accuracy of the information contained in this document is reviewed by the University from time to time and whenever a modification occurs.