

Programme Title: BSc Economics and Finance with a Year in Industry



## Programme Specification (UG)

Awarding body / institution:	Queen Mary University of London
Teaching institution:	Queen Mary University of London
Name of final award and programme title:	BSc Economics and Finance with a Year in Industry
Name of interim award(s):	N/A
Duration of study / period of registration:	4 Years
QMUL programme code / UCAS code(s):	UBCF-QMECON1 / L1N3
QAA Benchmark Group:	Economics
FHEQ Level of Award :	Level 6
Programme accredited by:	Chartered Financial Analyst UK
Date Programme Specification approved:	
Responsible School / Institute:	School of Economics and Finance

Schools / Institutes which will also be involved in teaching part of the programme:

School of Business & Management

Institution(s) other than QMUL that will provide some teaching for the programme:

N/A

### Programme outline

The programme lasts four years: the first two are spent at Queen Mary; the third is spent on an internship with an employer and the final year at Queen Mary. The aims of this degree are to provide the students a thorough training in the economics of finance; the source of finance; the evaluation of financial markets and corporations; the management and measurement of financial risk in a domestic and international environment. This will be done at both a quantitative and analytical level. The programme contains a basic core of general economics, mathematics, and statistics. This leads on to more specialised modules in economics, econometrics, and especially in finance. It provides hands-on experience of using statistical packages and presentation of reports. Graduates of this programme obtain jobs requiring economic and statistical reasoning in diverse areas such as finance, business and government. They may also be suited to further training in economics, finance and econometrics.

### Aims of the programme

The L1N3 Economics and Finance with a year in industry programme aims to offer students the opportunity to study economics and finance in the challenging and friendly learning environment of Queen Mary and during a year-long internship with an employer;  
To provide the students the basic tools in making the optimal finance and economic decisions in an environment of economic

uncertainty;

To enhance their quantitative skills in the analysis and trading of financial markets;

To learn how financial institutions or corporations work;

To evaluate alternative investment strategies of corporations;

To know how to manage investment risk using optimal portfolios or market instruments such as derivatives;

To encourage students to develop the motivation and capacity to manage their own learning, and acquire a range of transferable skills valuable to them in employment or in continued education.

To offer the students an opportunity to gain practical skills in preparation for employment through a year-long internship.

### What will you be expected to achieve?

Students who successfully complete this programme will be able to:

### QMUL Model

The QMUL Model is an innovative teaching and learning initiative that will broaden opportunities for Queen Mary undergraduates within and beyond higher education, supporting them to plan and manage their ongoing professional development. The Model is firmly grounded in the core QMUL values of respect for, and engagement with, the local area and communities, with a distinctive focus on enabling students to make a positive societal impact through leadership in their chosen field. The Model is organised around the key themes of:

- networking
- multi- and inter-disciplinarity
- international perspectives
- enterprising perspectives.

Students are required to study QMUL Model modules to the value of at least 10 credits at each year of undergraduate study. Model modules may be 5, 10 or 15 credits. Model modules are indicated within this programme specification.

In your first year of study, the Model module will be core or compulsory and will be situated within your home School or Institute. In subsequent years, students will be strongly encouraged to study at least one Model module beyond their home discipline(s), which could, for example, be in another School / Institute or area of QMUL or undertaken as a module outside of QMUL.

If Model module information is not provided on this programme specification for all subsequent years of study, this will be identified as your studies continue.

Where a Model module elective can be selected from an approved group of Model modules, no guarantee can be provided that your first choice of Model module will be available.

Academic Content:

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A 1	Demonstrate knowledge and understanding of a core of economic principles and analysis to an appropriate level
A 2	Show some knowledge and understanding of the application of statistical methods to economic data, using econometric software where appropriate
A 3	Apply economic reasoning to a range of policy issues
A 4	Show knowledge and understanding of a number of specialised areas in economics and international finance.

Disciplinary Skills - able to:	
B 1	Solve problems, through conceptualisation and analysis
B 2	Collaborate, through working co-operatively
B 3	Communicate, through oral and written presentations;
B 4	Use IT skills (internet to retrieve information; email to share information; word processing and spreadsheets to store, analyse and present information);
B 5	Manage time and work cooperatively within a community;
B 6	Achieve objectives by the relevant deadlines;
B 7	Present and make a reasoned choice between alternative solutions

Attributes:	
C 1	Acquire and apply knowledge in a rigorous way;
C 2	Connect information and ideas within their field of study;
C 3	Use writing for learning and reflection;
C 4	Adapt their understanding to new and unfamiliar settings;
C 5	Acquire new learning in a range of ways, both individually and collaboratively;
C 6	Use quantitative data confidently and competently;
C 7	Acquire transferable key skills to help with career goals and continuing education;
C 8	Develop effective spoken and written English;
C 9	Acquire substantial bodies of new knowledge;
C 10	Use information for evidence-based decision-making and creative thinking;

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C 11	Apply different forms of communication in professional setting;
C 12	Work in groups as a participant who contributes effectively to the group's tas;
C 13	Enterprise skills.

QMUL Model Learning Outcomes - Level 4:	
D 1	<b>(Networking) Identify and discuss what their own role in their programme and/or subject discipline might mea</b>
D 2	<b>(Multi/Inter-Disciplinarity) Identify and demonstrate the perspectives or problem solving techniques of differe</b>
D 3	<b>(Multi/Inter-Disciplinarity) Demonstrate connections between different theoretical perspectives within your di</b>

QMUL Model Learning Outcomes - Level 5:	
E 1	(Enterprising Perspectives) Demonstrate and evaluate how they have enhanced their own learning through engaging
E 2	(Networking) Evaluate and demonstrate their own attitudes, values and skills in the workplace and/or in the wider wo
E 3	(Networking) Evaluate and demonstrate evidence of their skills to support networking and how these have influenced
E 4	(Enterprising Perspectives) Recognise and prioritise areas for developing their own enterprising perspectives

QMUL Model Learning Outcomes - Level 6:	
F 1	

QMUL Model Learning Outcomes - Level 7:	
G 1	

### How will you learn?

The learning outcomes for the programme are delivered by a range of modules across the programme and through the year-long internship with an employer.

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At Queen Mary, students on economics programmes take a similar core in years one and two, enabling them to specialise in year three and adapt to different programmes as their interests change. Teaching and learning is mainly via lectures and classes. Teaching and learning strategies vary from module to module. Core subject specific skills are introduced and developed via ECN113 Principles of Economics and then via ECN106 Macroeconomics 1, and ECN206 Macroeconomics 2 (for the macroeconomics strand); and ECN111 Microeconomics 1, ECN214 Games and strategies and ECN211 Microeconomics 2 (for the microeconomics strand). Mathematical competence is developed via the ECN114 Mathematical Methods in Economics and Business module, while statistical competence is developed via ECN121 Statistical Methods in Economics, ECN224 Econometrics 1 and ECN225 Econometrics 2.

An intensive training in finance is achieved thanks to a rich stream of modules which include BUS138 Principles of Financial Accounting, ECN222 Financial Markets and Institutions, ECN226 Capital Markets I, ECN378 Corporate Finance, ECN358 Futures and Options, and ECN377 International Financial Strategy

Other modules in the programme also develop and assess core skills through lectures, and, classes.

The approach to learning during the year of the internship will be in the form of work-based learning. Students will learn by observation and by gaining practical skills and experience in the relevant area.

### How will you be assessed?

Assessment is by a variety of methods including formal examinations, in-class tests, coursework of various forms, presentations, independent dissertation. Most modules will have two methods of assessment. Please refer to the academic regulations of college for assessment regulations:

([http://www.arcs.qmul.ac.uk/policy\\_zone/index.html](http://www.arcs.qmul.ac.uk/policy_zone/index.html))

For the year long internship there will be an academic taking the role of module organiser and examiner. The student will be asked to submit a short journal entry at fixed intervals (e.g. every fortnight) during the placement. These will form the basis of a reflective report to be submitted at the end of the placement year. The employer will be asked for a written report at the end of the placement. The two reports will be used as input for the oral assessment process. The student produced reflective report, besides being used as input for the oral exam, is assessed in itself as well, and the student must get a Pass for both the report and for the oral exam. The assessment will be Pass/Fail

### How is the programme structured?

Please specify the full time and part time programme diets (if applicable). Please also outline the QMUL Model arrangements for each year of study. The description should be sufficiently detailed to fully define the structure of the diet.

In each year, students must take at least 6 out of their 8 modules in Economics and Finance. Students must take all modules listed in the L1N3 designated pathway. Among these compulsory modules, there is a subset of core modules. Core modules must be passed. In order to obtain an Economics and Finance with a Year in Industry degree, a student may fail at most one core module. Students who fail more than one core module will get a "Economic studies with a Year in Industry" degree provided the other requirements for such degree are satisfied.

In Year 1 students must take the nine modules specified in the designated pathway below.

In Year 2 students must take the eight modules specified in the designated pathway below.

In Year 3 students will spend a year on an internship.

If a student is unable to find a suitable placement, or if the Experience in Economics and Finance module is Failed or not completed, then the student will revert to the Economics and Finance (LN13) degree, provided that all other requirements are satisfied.

In Year 4, students must take the three modules specified in the designated pathway. Moreover, the diet of Year 4 modules must include a minimum of six modules from the list of Economics and Finance level 6 modules. The remaining two modules can be chosen from anywhere in the College and must be at level 5 or 6.

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Academic Year of Study FT - Year 1

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester	QMUL Model
Career Success for Economics and Finance Students	ECN002	0	3	Compulsory	1	Semester 1	<input type="checkbox"/> No
Economics in Action	ECN125	15	4	Compulsory	1	Semester 1	<input type="checkbox"/> Yes
Principles of Financial Accounting	BUS138	15	4	Compulsory	1	Semester 1	<input type="checkbox"/> No
Principles of Economics	ECN113	15	4	Core	1	Semester 1	<input type="checkbox"/> No
Mathematical Methods in Economics and Business 1	ECN114	15	4	Compulsory	1	Semester 1	<input type="checkbox"/> No
Macroeconomics 1	ECN106	15	4	Core	1	Semester 2	<input type="checkbox"/> No
Microeconomics 1	ECN111	15	4	Core	1	Semester 2	<input type="checkbox"/> No
Statistical Methods in Economics	ECN121	15	4	Core	1	Semester 2	<input type="checkbox"/> No
Mathematical Methods in Economics and Business 2	ECN124	15	4	Compulsory	1	Semester 2	<input type="checkbox"/> No

Academic Year of Study FT - Year 2

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester	QMUL Model
Games and Strategies	ECN214	15	5	Core	2	Semester 1	<input type="checkbox"/> No
Macroeconomics 2	ECN206	15	5	Core	2	Semester 1	<input type="checkbox"/> No
Econometrics 1	ECN224	15	5	Core	2	Semester 1	<input type="checkbox"/> No
Financial Markets and Institutions	ECN222	15	5	Core	2	Semester 1	<input type="checkbox"/> Yes
International Finance	ECN209	15	5	Compulsory	2	Semester 2	<input type="checkbox"/> No

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Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester	QMUL Model
Microeconomics 2	ECN211	15	5	Core	2	Semester 2	<input type="checkbox"/> No
Econometrics 2	ECN225	15	5	Core	2	Semester 2	<input type="checkbox"/> No
Capital Markets 1	ECN226	15	5	Compulsory	2	Semester 2	<input type="checkbox"/> No

Academic Year of Study FT - Year 3

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester	QMUL Model
Experience in Economics and Finance	ECN227	120	5	Compulsory	3	Semesters 1-3	<input type="checkbox"/> Yes

Academic Year of Study FT - Year 4

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester	QMUL Model
Futures and Options	ECN358	15	6	Compulsory	4	Semester 2	<input type="checkbox"/> No
International Financial Strategy	ECN377	15	6	Compulsory	4	Semester 2	<input type="checkbox"/> No
Corporate Finance	ECN378	15	6	Compulsory	4	Semester 1	<input type="checkbox"/> No
at least 45 additional credits must be taken within SEF and must be at level 6		45	6	Elective	4	Semester 1 or 2	<input type="checkbox"/> No
at most 30 credits can be chosen from anywhere in the College and must be at level 5 or 6.		30			4	Semester 1 or 2	<input type="checkbox"/> No

**What are the entry requirements?**

Our requirement for entry is AAA at A-level including grade A or above in Mathematics.

## How will the quality of the programme be managed and enhanced?

Input from external examiners, students and a regular internal discussion and confrontation are the main channels through which the programme's quality will be managed and enhanced. External examiners have the opportunity to comment both on individual module's content and assessment and on the provision within a broader field such as macroeconomics or microeconomics. The School welcomes feedback from students that is usually collected through regular students-staff meetings, through module evaluations, through the NSS and through formal and informal discussions with the teaching team throughout the academic year. The monthly meetings of the Teaching and Curriculum Development committee provide an opportunity for an internal confrontation on the degree's performance and for possible improvements. Such a confrontation is supported by the work of the Teaching Review Groups. The TRGs bring together staff teaching on cognate subjects and provide the opportunity to explore programme development issues such as curriculum amendments and the introduction of new modules.

## How do we listen to and act on your feedback?

The Staff-Student Liaison Committee (SSLC) provides a formal means of communication and discussion between a School and its students. The committee consists of student representatives from each year in the School together with appropriate representation from staff within the School. It is designed to respond to the needs of students, as well as act as a forum for discussing programme and module developments. Staff-Student Liaison Committees meet regularly throughout the year.

The Teaching and Curriculum Development (TCD) committee deals with all matters relating to the delivery of taught programmes at School level including monitoring the application of relevant QM policies and reviewing all proposals for module and programme approval and amendment before submission to Taught Programmes Board. Student views are incorporated in this Committee's work in a number of ways, such as through the SSLC, or consideration of module evaluation questionnaires.

All Schools operate an Annual Programme Review of their taught undergraduate and postgraduate provision. The process is normally organised at a School-level basis with the Head of School, or equivalent, responsible for updating the School's Taught Programmes Action Plan. Students' views are considered in this process through analysis of the NSS and module evaluations.

There are four subject based Teaching Review Groups (TRGs) (covering microeconomics, macroeconomics, quantitative, and finance), membership of which includes all those who teach within that area, and these carry primary responsibility for monitoring modules, reviewing their effectiveness, and considering new developments. The TCD as a whole has responsibility for reviewing the overall structure of the UG degree programmes, ensuring their coherence and considering more general developments. It also considers any wider implications of subject specific recommendations of the TRGs. TRGs will keep learning outcomes under review, and develop the methods of assessment of these outcomes.

Every Semester, the School administers two Teaching Evaluation Questionnaires for each module. This allows both Module convenors and the School to collect important information and feedback from students, and to make any relevant adjustments promptly, if necessary. The TEQs are also discussed in the TCD committee and used to award the annual School prizes for best Lecturer and Class Teachers.

## What academic support is available?

Each student is allocated a personal academic adviser, who approves option choices and provides initial support with any problems. Personal tuition is provided primarily through tutorial classes and visits to module organisers during their office hours, which are advertised on office doors and on the web. Programme induction for new students begins during the enrolment period and extends into the first semester; it includes a series of presentations organised by the Senior Tutor. All teaching is overseen by the Teaching Review Groups and by the Teaching and Curriculum Development committee, which includes the Programme Directors and is chaired by the Director of Taught Programmes. Both individual modules and programmes are monitored continuously and reviewed every year by the Teaching Review Groups and by the Teaching and Curriculum Development committee.

## Programme-specific rules and facts

Responsibility for securing the internship will rest with the student, however, support for arranging placements will be provided



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by a dedicated placement coordinator (for whom we will submit a PAR bid in the November 2017 planning round). The placement coordinator will collaborate with and be able to build on the work done by our current internship coordinator, who has started preparing the ground with her contacts. The placement coordinator will operate in a way that is similar to our internship coordinator, finding placements, vetting organisations, and ensuring the terms and conditions of the agreement between the student and the organisation that are both clear and fair. All placements are expected to be paid in accordance with best practice within the sector in general and QM in particular, and naturally this must be at or above the National Minimum Wage. It is usual that a formal employment contract will be issued by the company to the student, however, where a company/institution has not undertaken such an internship previously, the SEF internship coordinator will work with the company in drawing up a contract, detailing the length of internship, the amount of payment, details about termination, holidays etc.

If a student is unable to find a suitable placement, or if the Experience in Economics and Finance module is not completed, then the student will revert to the Economics and Finance (LN13) degree.

Students will be required to produce a reflective report at the end of the internship. Students will be assessed on a pass/fail basis and the placement year is a 120-credit module. This module does not count towards the degree classification. If a student is unable to find a suitable placement, or if the Experience in Economics and Finance module is not completed, then the student will revert to the Economics and Finance (LN13) degree.

A dedicated Placement Handbook will be published providing all relevant information related to the placement in year 3 for the students.

### Specific support for disabled students

Queen Mary has a central Disability and Dyslexia Service (DDS) that offers support for all students with disabilities, specific learning difficulties and mental health issues. The DDS supports all Queen Mary students: full-time, part-time, undergraduate, postgraduate, UK and international at all campuses and all sites.

Students can access advice, guidance and support in the following areas:

- Finding out if you have a specific learning difficulty like dyslexia
- Applying for funding through the Disabled Students' Allowance (DSA)
- Arranging DSA assessments of need
- Special arrangements in examinations
- Accessing loaned equipment (e.g. digital recorders)
- Specialist one-to-one "study skills" tuition
- Ensuring access to course materials in alternative formats (e.g. Braille)
- Providing educational support workers (e.g. note-takers, readers, library assistants)
- Mentoring support for students with mental health issues and conditions on the autistic spectrum.

### Links with employers, placement opportunities and transferable skills

Connections to the real world examples and case studies are regularly embedded within all modules and allow students to develop analytical and critical skills highly regarded by employers. The academic programme is complemented by an extracurricular set of careers workshops aimed at maximising the students' opportunities to secure, progressively, places on insight weeks (year 1), internships (year 2) and eventually long term employment at the end of their studies. Employability skills are also developed by embedding a CV and career workshop in the first year ECN002 module in order to prompt year 1 students into focusing on developing employability skills throughout their stay at University. Social networking sites such as Linked-in support the School's employability strategy as well as the support provided by an extended alumni network. The partnership with CFA UK (Chartered Financial Analyst UK) allows graduates from this degree to register for the IMC (Investment Management Certificate) which is a highly sought qualification in the finance industry.

Graduates of the standard (i.e. three year) Economics and Finance (LN13) programme have an excellent record in gaining employment. First destination statistics typically suggest around 65% going directly into employment within six months of graduation and another 25% going into postgraduate study. With a year in industry built into the degree programme this should improve these employment statistics for the students on the Economics and Finance with a Year in Industry.

The placement year will provide exceptional career benefits. The addition of the year in practice within the existing LN13 degree

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will increase the employability of the student and will provide an extra appreciation of the context of the final year of the degree.

Curriculum development is informed by research active staff, some of whom also work for major employers of economics graduates (such as the Bank of England and the Treasury).

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## Programme Specification Approval

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**Person completing Programme Specification:**

James Kilvington, Undergraduate Programme Manager

**Person responsible for management of programme:**

Dr Radoslaw Nikolowa

**Date Programme Specification produced / amended by School / Institute Learning and Teaching Committee:**

7 Feb 2018

**Date Programme Specification approved by Taught Programmes Board:**