

Programme Specification

1	Awarding body	University of London				
2	Teaching Institution	Birkbeck College				
3	Programme Title(s)	Graduate Diploma in Finance				
4	Programme Code(s)	GDGFINCE_C				
5	UCAS code (if applicable)	N/A				
6	Home Department	Economics Mathematics and Statistics				
7	Exit Award(s)	Graduate Certificate in Quantitative Techniques for Economics and Finance				
8	Duration of Study (number of years)	1-2 years				
9	Mode of Study	FT	X	PT	X	DL
10	Level of Award (FHEQ)	6				

11	Other teaching depts or institution (or not applicable)	Management				
12	Professional, Statutory Regulatory Body(PSRB) details (or not applicable) <i>(include URL to PSRB)</i>	N/A				
13	QAA Benchmark Group (or not applicable)	N/A				

14	Programme Rationale & Aims
	<p>This programme fills a crucial gap in the market for training in finance.</p> <p>Most MSc programmes are tailored to students proceeding out of an undergraduate training in economics or finance. There are many able students from other backgrounds who wish to switch into finance, and who would be able to cope with the intellectual rigour of such an MSc, but lack the prior knowledge and training. The graduate diploma programme offers such students the opportunity to compete on equal terms with students with undergraduate qualifications.</p> <p>The Graduate Diploma in Finance (GDF) programme aims to provide a core technical training in finance (including achieving a competence mathematics, econometrics and basic numerical techniques), such that by the end, students can compete with those who have studied finance full-time in a three- or four-year undergraduate degree. While most students aim to go on to an MSc in Finance (and many do) a good number simply use the skills acquired in the programme directly in their working lives in the financial industries.</p> <p>The sub-award (Graduate Certificate in Finance) is principally designed for the benefit of students who either do not achieve a sufficient standard to continue their studies, or who find they are unable or unwilling to proceed for other reasons.</p>

15	Entry Criteria
	<p>For entry on to the programme, usually second-class honours degree or better, or equivalent qualifications. Students with a third class degree may sometimes be admitted if there is clear evidence of under-performance, relative to potential, in the first degree.</p>
16	Learning Outcomes
	<ol style="list-style-type: none"> 1. (Mathematics for Finance) To equip students with sufficient working knowledge of the core mathematics employed in the financial markets modules on the programme. 2. (Econometrics of Financial Markets) To introduce students to the interpretation and analysis of financial data: understand simple rules of probability, estimation and inference; derive least squares estimators and show their properties; interpret regression output and conduct tests on coefficients and residuals; read and understand articles using economic and financial data; conduct and report on a piece of empirical research that uses standard statistical techniques. 3. (Financial Markets) To introduce students to the basic principles of finance. It provides theoretical grounding in financial models that will enable students to evaluate investment projects and financial assets such as bonds, shares and derivatives, as well as introducing and formalising risk management issues.
17	Learning, teaching and assessment methods
	<p>The Department's strategy for learning and teaching is driven by the need to provide for predominantly part-time mature students. The brief periods each week when students are physically present in the College are used for very directed and structured teaching, which is reinforced by work undertaken independently by the student elsewhere. This directed-structured style is almost universal in quantitative disciplines such as economics, mathematics and statistics, both in the UK and the US. Our students prefer this approach because they feel it optimises the use of their time.</p> <p>The strategy is realised through:</p> <ul style="list-style-type: none"> • lectures supported by practical class exercises; • extensive handouts and prepared lecture notes (distributed as hard copies and in electronic version via dedicated web-pages or Moodle); • directed student reading and private study; • careful design of the workload for students and its distribution across the academic year. <p>Nearly all courses in economics, mathematics and statistics (in Birkbeck and elsewhere) are taught using lectures. We use problem-solving classes to support lectures. We encourage students to work together in groups where possible and find that such peer support is an important factor in maintaining student motivation and helping learning. This is followed by collective review sessions, often in small groups (for example, full-time students separately from part-time students) to increase interaction.</p>

	<p>All programmes have suitable guidance in the form of detailed lecture outlines and reading lists and in many cases detailed lecture notes (often placed on the department website or distributed via Moodle), especially where adequate textbooks are not available.</p> <p>An important element of learning on all programmes is private study. All courses require students to spend time reading and/or working through problems and examples as appropriate in addition to attending lectures and classes.</p> <p>IT underpins a lot of our students' learning. All programmes have a quantitative component requiring the manipulation of data. Instruction is provided, as necessary, through open classes on using spreadsheets, econometric or statistical packages, or computer languages. The Department maintains a workstation room, which is used for computer-based teaching and also serves as a trading-simulation room for our finance programmes.</p> <p>All programmes involve some module-specific assignments (ranging from take-home essays to short in-class tests).</p>
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18	<p>Programme Description</p> <p>A unique feature of the GDF programme at Birkbeck is that all teaching is specifically designed for the Graduate Diploma programmes, and thus allows a rapid, targeted progression for students switching to finance. In all other UK universities students on similar conversion programmes attend lectures entirely, or predominantly, from undergraduate programmes.</p> <p>The one-year programme is taught exclusively in the evenings, and is thus open to students in full-time employment, but the programme proceeds at an intense pace, and the workload is heavy, so this option is usually only pursued by students with a strongly quantitative background. For students taking the programme over 2 years, the first year focusses primarily on providing quantitative training. All students have the option of being considered for the intensive 1 year route, based on performance during the first term of the programme.</p>
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19	<p>Programme Structure</p> <p>Part-time</p> <p>Year 1</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Level</th> <th style="width: 15%;">Module Code</th> <th style="width: 50%;">Module Title</th> <th style="width: 10%;">Credits</th> <th style="width: 15%;">Status</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">6</td> <td>BUEM075S6</td> <td>Mathematics for Finance</td> <td style="text-align: center;">30</td> <td>Compulsory</td> </tr> <tr> <td style="text-align: center;">7</td> <td>BUEM076S7</td> <td>Financial Markets</td> <td style="text-align: center;">30</td> <td>Compulsory</td> </tr> </tbody> </table> <p>Year 2</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Level</th> <th style="width: 15%;">Module Code</th> <th style="width: 50%;">Module Title</th> <th style="width: 10%;">Credits</th> <th style="width: 15%;">Status</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">7</td> <td>BUEM077S7</td> <td>Econometrics of Financial Markets</td> <td style="text-align: center;">30</td> <td>Compulsory</td> </tr> </tbody> </table> <p>Part-time (accelerated)</p> <p>Year 1</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Level</th> <th style="width: 15%;">Module Code</th> <th style="width: 50%;">Module Title</th> <th style="width: 10%;">Credits</th> <th style="width: 15%;">Status</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">6</td> <td>BUEM075S6</td> <td>Mathematics for Finance</td> <td style="text-align: center;">30</td> <td>Compulsory</td> </tr> <tr> <td style="text-align: center;">7</td> <td>BUEM076S7</td> <td>Financial Markets</td> <td style="text-align: center;">30</td> <td>Compulsory</td> </tr> <tr> <td style="text-align: center;">7</td> <td>BUEM077S7</td> <td>Econometrics of Financial Markets</td> <td style="text-align: center;">30</td> <td>Compulsory</td> </tr> </tbody> </table>	Level	Module Code	Module Title	Credits	Status	6	BUEM075S6	Mathematics for Finance	30	Compulsory	7	BUEM076S7	Financial Markets	30	Compulsory	Level	Module Code	Module Title	Credits	Status	7	BUEM077S7	Econometrics of Financial Markets	30	Compulsory	Level	Module Code	Module Title	Credits	Status	6	BUEM075S6	Mathematics for Finance	30	Compulsory	7	BUEM076S7	Financial Markets	30	Compulsory	7	BUEM077S7	Econometrics of Financial Markets	30	Compulsory
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20	<p>Regulations</p> <p style="text-align: center;">Admissions</p> <p>This programme adheres to the College Admissions Policy: http://www.bbk.ac.uk/mybirkbeck/services/rules/AdmissionsPolicy.pdf</p> <p>Further, for this programme the specific entry requirements are:</p> <p>At least a 2:2 degree in any discipline or equivalent.</p> <p>Direct entry to the 1-year intensive programme requires some prior mathematical training.</p> <p>Evidence of aptitude for mathematical and statistical analysis is advantageous.</p> <p>Most students are offered a place on the 2-year programme in the first instance, with the opportunity to transfer to the 1-year programme, based on performance in the Autumn Term.</p> <p style="text-align: center;">Credit Transfer</p> <p>Accredited Prior Learning will be considered in line with the College Policy on Accredited Prior Learning http://www.bbk.ac.uk/mybirkbeck/services/rules/AccreditedPriorLearning.pdf</p> <p style="text-align: center;">Programme Regulations</p> <p>This programme adheres to the College Common Awards Scheme http://www.bbk.ac.uk/mybirkbeck/services/rules/casregs.pdf</p>
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21	<p>Student Support and Guidance</p> <p>All Birkbeck students have access to a range of student support services, details can be found on our website here: http://www.bbk.ac.uk/mybirkbeck/services/facilities</p>
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22	<p>Methods of Enhancing Quality and Standards</p> <p>The College has rigorous procedures in place for the monitoring and enhancing its educational provision. This includes regular monitoring of programmes drawing on feedback from various sources including external examiner's reports, student feedback, student achievement and progression data. In addition, departments are reviewed every four to five years through the internal review process that includes external input.</p> <p>For more information please see the Academic Standards and Quality website http://www.bbk.ac.uk/registry/about-us/operations-and-quality</p>
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23	Programme Director	Pavol Povala
24	Start Date (term/year)	Prior to 2008/09
25	Date approved by TQEC	Spring 2007
26	Date approved by Academic Board	Summer 2008
27	Date(s) updated/amended	Nov 2015