

## PROGRAMME SPECIFICATION

Name, title and level of final qualification(s)	<b>MSc Banking and Finance</b> (Level 7)
Name and title of any exit qualification(s)	PG Diploma Banking and Finance PG Certificate Banking and Finance
Awarding Body	University of London
Teaching Institution(s)	Birkbeck, University of London
Home school/other teaching departments	Birkbeck Business School
Location of delivery	Central London
Language of delivery and assessment	English
Mode of study, length of study and normal start month	Full-time (1 year, September start) Part-time (2 years, September start)
Professional, statutory or regulatory body	N/A
<a href="#">QAA subject benchmark group(s)</a> <a href="#">Higher Education Credit Framework for England</a>	N/A
Birkbeck Course Code	TMSBANFI_C
HECoS Code	100827 100107
Start date of programme	Autumn 2012
Date of programme approval	Spring 2012
Date of last programme amendment approval	May 2024
Valid for academic entry year	<b>2024-25</b>
Programme Director	David Schroeder
Date of last revision to document	28/05/2024

## Admissions requirements

The entry criteria are usually a first- or second-class degree or its equivalent in either a directly relevant or a quantitative subject. Students with upper seconds from other subject areas are considered on a case by case basis. In some circumstances students are admitted with a degree at less than second class honours level, provided that their subsequent work experience and/or education and training is deemed to have brought them to an equivalent standard.

We welcome applicants without traditional entry qualifications as we base decisions on our own assessment of qualifications, knowledge and previous work experience. We may waive formal entry requirements based on judgement of academic potential.

## Course aims

The MSc Banking and Finance provides excellent training in modern finance. Students completing the programme are specialists well suited to work in financial institutions, banks, regulators and insurance companies.

## Course structure

Level	Module Code	Module Title	Credit	Comp Core/ Option	Likely teaching term(s)
<b>Full-time – 1 year</b>					
<b>Year 1</b>					
6	BUEM075S6	Mathematics and Statistics for Finance	30	Comp	T1
7	BUEM074H7	Economics of Financial Markets	15	Comp	T1
7	BUMN071H7	Quantitative Methods for Finance and Business	15	Comp	T1
7	BUEM076S7	Financial Markets	30	Comp	T2
7	EMEC055S7	Financial Markets, Banking and Regulation	30	Comp	T2
7		Option 1	15	Option	T3
7		Option 2	15	Option	T3
7	BUEM032S7	MSc Dissertation Economics and Finance	30	Comp	T3 Deadline September
<b>Part-time – 2 years</b>					
<b>Year 1</b>					
6	BUEM075S6	Mathematics and Statistics for Finance	30	Comp	T1
7	BUEM076S7	Financial Markets	30	Comp	T2
7		Option 1	15	Option	T3
7		Option 2	15	Option	T3
<b>Year 2</b>					
7	BUEM074H7	Economics of Financial Markets	15	Comp	T1
7	BUMN071H7	Quantitative Methods for Finance and Business	15	Comp	T1
7	EMEC055S7	Financial Markets, Banking and Regulation	30	Comp	T2
7	BUEM032S7	MSc Dissertation Economics and Finance	30	Comp	T3 Deadline September

<b>Indicative list of options (subject to timetabling and other constraints)</b>					
7	BUEM043H7	Corporate Finance	15	Option	T3
7	BUEM040H7	Asset Management	15	Option	T3
7	BUEM136H7	Topics in Economic Policy	15	Option	T3
7	BUMN073H7	Portfolio and Market Analysis	15	Option	T3
7	BUMN044H7	Valuation Analysis and Risk Management	15	Option	T3

*Core: Module must be taken and passed by student*

*Compulsory: Module must be taken but can be considered for compensated credit (see CAS regulations paragraph 24)*

*Option: Student can choose to take this module*

### **How you will learn**

Your learning and teaching is organised to help you meet the learning outcomes (below) of the course. As a student, we expect you to be an active learner and to take responsibility for your learning, engaging with all of the material and sessions arranged for you.

Each course is divided into modules. You will find information on the virtual learning site (Moodle, see Academic Support below) about each of your modules, what to expect, the work you need to prepare, links to reading lists, information about how and when you will be assessed.

Our students study under time constraints and we are offering a large volume of formal material in our courses. To maximise contact time, we use lectures as the primary means of teaching, where academics work through the material and can write up examples and problems to work through including clarifying each step in complex derivations. The lectures provide an opportunity for students to interact and ask questions. The pace of a lecture will vary depending on the complexity of the material, the preparedness of students and the topic under consideration. The sessions are recorded so students can watch them back after attending and participating in person. In some modules pre-recorded lectures are also provided, again giving students the opportunity to watch material at their own pace.

While lecturing is the primary method of delivery, it is by no means the only one. An important aspect of learning involves solving problems and, to this end, many of the lectures will be augmented by supporting classes to discuss solutions to problem sets.

Most modules make use of substantial handouts designed to help students digest the material developed in lectures. Specific directions to textbooks, academic papers or extensive lecture notes help the students obtain a clear idea of the material. Lectures also specify precise objectives at the outset and this knowledge is particularly helpful in calibrating oneself with the state of the modules especially if work or caring commitments force absence.

An important ingredient of learning is private study. Apart from the reading lists the programme requires students to produce independent project work, aiding development of analytic, quantitative as well as written communication skills.

Learning is further assisted by review sessions; these are important as they also provide guidance on examination technique.

### **How we will assess you**

The following methods of assessment are used:

- Unseen examinations
- Assessed coursework
- Dissertation

For each module the bulk (generally around 80%) of the assessment comes from unseen examinations. These are typically held in June, thus giving as much time as possible for assimilation of the material, promoting an overall understanding and engagement with the curriculum. The contribution (around 20%) from the coursework ensures that, throughout the year, students get practice, and are given feedback, in tackling and solving problems independently without time pressure of examinations.

The range of questions and problems set within examinations and coursework are structured to balance theory and practice, to address the individual learning outcomes and to discriminate between different levels of achievement. Our assessment strategy also takes into consideration that students can exhibit a wide range of aptitudes and abilities in different aspects of the programme. Thus the assessment is designed to ensure a good coverage of the curriculum so that all students have the opportunity to demonstrate their strengths.

### **Learning outcomes (what you can expect to achieve)**

'Learning outcomes' indicate what you should be able to know or do at the end of your course. Providing them helps you to understand what your teachers will expect and also the learning requirements upon which you will be assessed.

At the end of the programme students should have a comprehensive overview of the field of finance, and potentially have specialised in one of the pathways that the MSc Finance offers. They should understand and be able to apply quantitative tools to solve problems in this field and conduct independent applied research, as witnessed by the completion of a dissertation.

To gain the qualification the learner will have demonstrated the following skills specified in the learning outcomes for approved modules in the programme and for the programme as a whole:

#### *Subject Specific*

1. Understand substantially mathematical and statistical techniques required for studying Finance at the Masters level.
2. Understand substantially the theory that forms the foundations of modern mathematical finance, including setting up and solving a portfolio decision problems, understanding utility theory and demonstrating the efficiency of complete markets.
3. Understand the mean variance framework for portfolio analysis and the ability to work with the capital asset pricing model (CAPM).
4. Understand the role of financial intermediaries and the economic reasons for regulating the banking sector.
5. Understand the details of the process through which financial market prices are determined, including the role of asymmetric information as well as institutions such as organised stock exchange.
6. Understand continuous time pricing theory as applied to options, futures, and fixed-income securities.
7. Understand the modern econometric techniques used in the analysis of financial time series, and the ability to formulate and test financial models.

#### *Intellectual*

8. Have critical awareness of current issues surrounding financial markets informed by the research forefront.
9. Approach problems systematically, along with a detailed knowledge of techniques to address those problems at an advanced level.
10. Critically review current literature, pose new questions and carry out original research.

11. Analyse and interpret data and extrapolate – making judgements even in the absence of complete data.

#### *Practical*

12. Apply the logic of no arbitrage pricing in financial markets and to price derivatives and default-free as well as defaultable bonds using numerical methods.
13. Use econometric techniques to analyse financial data.
14. Communicate conclusions to both specialist and non-specialist audiences.

#### *Personal and Social*

15. Study independently and complete a sustained and substantial task.
16. Learn from a wide range of sources including journal articles.
17. Transfer knowledge from one context to another.
18. Demonstrate self-motivation, time management, organisation and the exercise of personal responsibility.

### **Careers and further study**

Our students go on to build successful careers with a variety of employers in a range of sectors, including government departments, the Bank of England, UK regulatory bodies, commercial banks and teaching, as well as continuing to PhD in Finance.

Birkbeck offers a range of careers support to its students. You can find out more on [the careers pages of our website](#).

### **Academic regulations and course management**

Birkbeck's academic regulations are contained in its [Common Award Scheme Regulations](#) and Policies published by year of application on the Birkbeck website.

You will have access to a course handbook on Moodle and this will outline how your course is managed, including who to contact if you have any questions about your module or course.

### **Support for your study**

Your learning at Birkbeck is supported by your teaching team and other resources and people in the College there to help you with your study. Birkbeck uses a virtual learning environment called Moodle and each course has a dedicated Moodle page and there are further Moodle sites for each of your modules. This will include your course handbook.

Birkbeck will introduce you to the Library and IT support, how to access materials online, including using Moodle, and provide you with an orientation which includes an online Moodle module to guide you through all of the support available. You will also be allocated a personal tutor and provided with information about learning support offered within your School and by the College.

[Please check our website for more information about student support services](#). This covers the whole of your time as a student with us including learning support and support for your wellbeing.

### **Quality and standards at Birkbeck**

Birkbeck's courses are subject to our quality assurance procedures. This means that new courses must follow our design principles and meet the requirements of our academic regulations. Each new course or module is subject to a course approval process where the

proposal is scrutinised by subject specialists, quality professionals and external representatives to ensure that it will offer an excellent student experience and meet the expectation of regulatory and other professional bodies.

You will be invited to participate in an online survey for each module you take. We take these surveys seriously and they are considered by the course team to develop both modules and the overall courses. Please take the time to complete any surveys you are sent as a student.

We conduct an annual process of reviewing our portfolio of courses which analyses student achievement, equality data and includes an action plan for each department to identify ongoing enhancements to our education, including changes made as a result of student feedback.

Our periodic review process is a regular check (usually every four years) on the courses by department with a specialist team including students.

Each course will have an external examiner associated with it who produces an annual report and any recommendations. Students can read the most recent external examiner reports on the course Moodle pages. Our courses are all subject to Birkbeck Baseline Standards for our Moodle module information. This supports the accessibility of our education including expectations of what information is provided online for students.

The information in this programme specification has been approved by the College's Academic Board and every effort has been made to ensure the accuracy of the information it contains.

Programme specifications are reviewed periodically. If any changes are made to courses, including core and/or compulsory modules, the relevant department is required to provide a revised programme specification. Students will be notified of any changes via Moodle.

Further information about specifications and an archive of programme specifications for the College's courses is [available online](#).

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