



This comprises a modular, 90-ECTS credit structure, delivered over a two-semester and summer dissertation structure. In each semester, students are required to take a mix of compulsory and optional units making-up a total of five taught units per semester – all taught units being worth 6 credits. Students complete their study with a 30-credit MSc dissertation over the summer.

The programme’s academic content reflects the aim to develop secure foundations beyond the undergraduate level in international money and banking and to give students the opportunity to pursue a distinctive portfolio of elective units that draw upon existing research strengths within the department. (See the programme structure in Annex 1.)

The taught programme offers an advanced qualification useful to professional economists in a variety of careers in financial institutions, banks, businesses, public organisations and government agencies.

Study for the MSc is on a 12-month full-time basis.

### EDUCATIONAL AIMS OF THE PROGRAMME:

MSc International Money & Banking (and associated stopping off points) will provide students with:

- an advanced training in the analysis of problems in monetary economics, banking and finance, of interest to financial institutions, companies, banks and monetary authorities;
- a knowledge of modern monetary economic and banking theory that is especially relevant to key applied financial, banking and policy making areas;
- a knowledge of financial quantitative methods beyond the undergraduate level that will provide mathematical, statistical and econometric skills to enable students to carry out quantitative analyses of financial/monetary economics problems;
- a research training in monetary theory, banking and finance enabling students to continue to doctoral work;
- a research training to enable students to undertake research in a commercial context.

### INTENDED LEARNING OUTCOMES (inc. teaching, learning and assessment methods specifying those applicable for interim awards where appropriate):

Whilst the following objectives relate to both the PG Certificate and PG Diploma, semester 1 is orientated towards international monetary economics, whilst semester 2 is orientated more towards banking – the two combined (i.e. the PG Diploma) providing the complete theme of the degree. The following objectives relate to both the PG Certificate and PG Diploma\*:

- identify, and engage critically with, appropriate and representative literature in the field of modern monetary economics and banking;
- understand and apply current contributions to economic and financial intermediation theory;
- understand techniques necessary to undertake research at the postgraduate level, and be able to use state of the art econometric techniques to interpret relevant economic and financial data.

For the MSc (dissertation) stage (as well as the above):

- design and systematically undertake an independent research project in monetary economics and banking in an international context.

Teaching is mainly through lectures but will also include: student-led seminars; workshops; quantitative exercises, electronic communications.

[\* As all units are ‘M-level’ units, the differences between semesters 1 and 2 are in terms of breadth of knowledge, whilst the differences between the Diploma stage and dissertation is in the ability to undertake an independent research project.]

➤ Knowledge and	Semester 1 – to enable students to demonstrate:
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Understanding:	<ul style="list-style-type: none"> <li>• a systematic and thorough understanding in monetary economics and finance;</li> <li>• a capacity to evaluate and apply this to specific problems.</li> </ul> <p>Semesters 1 and 2 – (in addition to the above) to enable students to demonstrate:</p> <ul style="list-style-type: none"> <li>• a systematic and thorough understanding of modern financial intermediation;</li> <li>• a capacity to evaluate and apply this to specific problems;</li> <li>• critical awareness of current economic debates in monetary policy, the role of financial intermediation and regulatory structure.</li> </ul> <p>For the MSc (dissertation) stage (as well as the above):</p> <ul style="list-style-type: none"> <li>• some originality in the application of this knowledge in the form of a substantial dissertation.</li> </ul>
➤ Intellectual Skills:	<p>The programme enables students to:</p> <ul style="list-style-type: none"> <li>• evaluate complex academic arguments systematically and creatively;</li> <li>• undertake research at a professional level, demonstrating self-direction and some originality in formulating and answering research questions.</li> </ul>
➤ Professional Practical Skills:	<p>The programme enables students to acquire:</p> <ul style="list-style-type: none"> <li>• professional training in economics, monetary economics and banking to equip them for careers in financial institutions, commercial companies and banks and central banks.</li> </ul>
➤ Transferable/Key Skills:	<p>The programme enables students to:</p> <ul style="list-style-type: none"> <li>• communicate their conclusions clearly to specialist and non-specialist audiences;</li> <li>• establish a critical facility in developing research questions;</li> <li>• enhance problem-solving skills through firmer grasp of analytical and technical methodology;</li> <li>• continue to advance their knowledge and understanding in monetary economics and banking.</li> </ul>

**STRUCTURE AND CONTENT OF THE PROGRAMME** (inc. potential stopping off points):

The full programme comprises two stages: Stage 1 comprises the taught units and Stage 2 the Dissertation stage – see Annex 1 for the detailed Programme Description. Details of unit contents can be found from the Unit Catalogue from <http://www.bath.ac.uk/catalogues/other.html> - please note that these are updated in July of each year to list units for the following academic year.

PG Certificate and PG Diploma qualifications exist as components of the full master's programme.

Students complete the programme through attendance at the University

Some units include students from other programmes, encouraging multidisciplinary and sharing of experiences between subjects.

The programme commences with a compulsory pre-session course in Maths and Stats (see below).

**DETAILS OF WORK PLACEMENTS/WORK BASED LEARNING/INDUSTRIAL TRAINING/STUDY**

**ABROAD REQUIREMENTS:**

Although Placements are not normally undertaken, exceptions may occasionally be made subject to agreement by the Director of Studies – these would occur during the dissertation-stage of studies.

**DETAILS OF SUPPORT AVAILABLE TO STUDENTS (e.g. induction programmes, programme information, resources):****Introduction**

Support and guidance for students on the MSc International Money & Banking is provided within the framework of the Department's overall strategy and is underpinned by the University's Quality Assurance Guidelines in the area.

All taught students are allocated a Personal Tutor and postgraduate research students a supervisor who is responsible for monitoring and supporting the academic progress and general welfare of their students.

Staff in these roles will be able to respond to many of the questions and concerns raised by their students. However, there is also a range of specialist student support services that will offer both information and advice to support these staff working with their students, as well as take referrals to work more directly with the students. Students can also self-refer to these services.

These services can provide information, advice and support in relation to accommodation, emotional difficulties, assessment of needs and provision of support relating to disability, student funding, general welfare, academic problems, student discipline and complaints, careers, international students, spiritual matters, part time work, security and personal safety. The Students' Union can also provide advocacy for students. More information about these services can be accessed via: <http://www.bath.ac.uk/students/support/>.

There are also Medical and Dental Centres, and a multi-faith Chaplaincy on campus that are very experienced in meeting the needs of a student population, as well as a University nursery and vacation sports schemes are sometimes available for older children during the school holidays.

The Department provides support and guidance to students from first enquiries to graduation and is the first point of contact for students requiring support. Staff also recommend students to the appropriate part of the University's central support network when necessary. Students are also made aware of this central support network through the University's Postgraduate Handbook and the programme's Student Handbook, and other centrally-produced guides. The Director of Studies for the MSc programme will act as the main source of guidance and support for the student. There is an open-door policy that allows students to meet with the Director of Studies without appointment, if mutually convenient. Via the University website, students and prospective students can obtain detailed information related to academic matters, learning support, and careers advice. Support Staff are also available at most times.

**Admissions and Induction Arrangements**

The Director of Studies, and the designated Support Staff are available to provide information and advice to potential students. Advice will also be provided at this stage for students whose first language is not English on the most appropriate and convenient way in which they can test for the required IELTS score and on the language support available within the University.

[See below for details on the compulsory intensive pre-sessional course in Maths and Stats.]

International students receive a centrally-produced Pre-Arrival Handbook. Specific arrangements will be made at the commencement of Semester 1 for the induction of all students. During this time they are: familiarised with the physical layout of the Department and the campus; inducted into the Library/Learning Centre; familiarised with wider University support relating to finances and welfare; made aware of opportunities in creative arts, and recreational services and facilities. They are also given the opportunity to meet academic and support staff on a social basis. The Induction process follows guidelines set down centrally by the University. Students are also given the opportunity to attend the initial lectures on all units being taught during that Semester to assist them in deciding which options to pursue.

### **Academic Guidance and Tutorial Support**

All students will receive a Student Handbook at the commencement of their studies. The handbook provides an essential source of reference for students, particularly in relation to assessment criteria, procedures for submitting work and obtaining feedback, contacting relevant lecturers, and accessing Departmental and University facilities. In addition, the handbook provides useful practical information about facilities available on campus.

An intensive Pre-Sessional Course in Maths and Stats runs in the Induction Week. This is compulsory for ALL students commencing a taught p/g programme in the Dept. of Economics. This is assessed in the following week – although the mark will not count towards the final assessment, this provides useful feedback to students and staff on their strengths/weaknesses (*see Assessment & Progression Regulations below*).

Writing Skills sessions are arranged for all students who have not had recent experience of a UK-type HE system (such students are strongly recommended to attend these sessions) – these run on Wednesday afternoons for the first 7 weeks of semester 1. The Faculty Librarian runs a tutorial session in week 2/3 and a further session on Exam Techniques is run in week 10. During each unit students have the opportunity of receiving feedback on their progress via exercises and/or seminar work. Students will also receive feedback from their supervisor at various stages of their work on the dissertation. This support takes place, for example, when the students present their dissertation outline and when draft dissertation chapters are submitted.

Continuous improvement in the provision of academic support and guidance is assured through formal discussions at the postgraduate Staff/Student Liaison Committee. This committee has student representatives as part of the formal membership. In addition any suggestions from the appointed external examiner will be acted upon. Student evaluations are also received on all units and at the end of the programme.

### **Pastoral and Welfare Support**

The Director of Studies will act as the main source of guidance and support for the student, but this does not affect their ability to receive feedback and support from other members of the academic staff.

Requests from students for extensions to deadlines for the completion of work are considered by the Director of Studies, and each case is decided in a consistent manner on its own merits.

The University offers comprehensive support facilities for students. These include a Learning Support Manager and a counselling service. For example, where there are specific long-term factors which may affect a student's performance, appropriate measures can be put in place (e.g. additional time for examinations). There is also an International Office that provides support for students from overseas. There are also university-wide regulations regarding the consideration of exceptional circumstances – known as Individual Mitigating Circumstances – which can be applied where a student's performance may have been temporarily affected by external factors (such as illness and certain personal issues).

### **Receiving Assessment Results**

Students can access their assessment results on-line following approval by Boards of Study. A formal written transcript can be provided on request. Students receive written feedback on marked coursework.

## **ADMISSIONS CRITERIA (inc. arrangements for APL/APEL):**

### **Minimum academic entry requirements**

- a good first degree (or international equivalent) (typically 2:1 or better) in economics or equivalent *e.g. a degree with a high mathematical / quantitative content.*

Applications from current undergraduate students should provide a Transcript of the subjects they are taking in their final year, even if they do not have all their results at the time of application.

### **Minimum English requirements**

- IELTS 6.5 (with not less than 6.0 in each of the four components)

Two references are required. At least one of these should be an academic reference.

Pre-sessional language training can be arranged through the University's [English Language Centre](#) if you wish to improve your English proficiency before commencing your studies.

A student who has already been awarded the University of Bath PG Certificate International Money & Banking or PG Diploma International Money & Banking (within five years of initial registration) may be admitted directly onto the next stage of the programme. Successful completion of the higher award will require the rescinding of the earlier award before the higher award can be made.

Exemptions to some PG Certificate units may be permitted for those who already have relevant postgraduate English-medium qualifications or appropriate professional experience. In all cases the university's QA procedures will be followed, namely 'QA45 Accreditation of Prior Learning' and 'QA47 Accreditation of Prior Experiential Learning'.

All decisions are subject to agreement by the Director of Studies/Admissions Tutor.

## **SUMMARY OF ASSESSMENT AND PROGRESSION REGULATIONS:**

The programmes assessment and progression regulations are covered by the university's "New Framework for Assessment: Assessment Regulations: Phases 2 & 3 for postgraduate taught programmes (NFAAR-PGT)" which can be found at <http://www.bath.ac.uk/registry/nfa/index.htm>. Specific regulations for the masters are summarised in Appendix 11 at <http://www.bath.ac.uk/registry/nfa/nfaar-pgt-appendix-11.pdf>.

Details of 'Stage Required Units' and 'Designated Essential Units' can be found in the Programme Description in Annex 1.

### **Schedule for Board of Examiners and Timings of Re-assessment**

Once assessed work has been marked/moderated and viewed by the external examiner, all marks are considered by a Board of Examiners for Units (BEU) – these typically meet at the end of each semester i.e. February and June, and once the dissertation has been completed in November. Once the marks have been officially agreed by a BEU, they are then collated and subsequently

considered by a Board of Examiners for Programmes (BEP).

In the case of **Full-Time students**, BEPs meet at the *end* of the taught stage (in June) to make formal progression decisions and in November to make formal award decisions (including progression with resubmitted dissertations, exit with a lesser award, and failing). Interim sub-BEPs *may* meet at specific point(s) during the taught stage of the programme (typically in February) to monitor student performance. Supplementary BEPs *may* meet in early September to consider supplementary assessment results taken over the summer.

Condoning and/or supplementary assessment requirements/timings/deadlines will usually be recommended at the full BEP in June and in November. All decisions will be based on the Persistent Generic PGT Rules for the programme (<http://www.bath.ac.uk/registry/nfa/nfaar-pgt-appendix-11.pdf>).

## INDICATORS OF QUALITY AND STANDARDS (e.g. professional accreditation)

**To assure continuing excellence in its quality and standards, the University of Bath has a quality management framework including:**

*For more general information on each part of the framework, click on the links.*

1. A Quality Assurance Code of Practice, and associated regulations and policies :  
<http://www.bath.ac.uk/learningandteaching/cop/index.php>
2. A learning, teaching and quality committee structure which monitors quality and standards and instigates action for enhancement. For further information:  
Governance:  
<http://www.bath.ac.uk/quality/documents/QA03PSGuidQSGov.doc>  
Review and Monitoring:  
<http://www.bath.ac.uk/quality/documents/QA03PSGuidQSRevMon.doc>
3. Staff development arrangements that assist staff in enhancing their own performance as educators, as researchers or as professional support services staff. Further information:  
<http://www.bath.ac.uk/quality/documents/QA03PSGuidQSASD.doc>

Students are involved in many of these processes. The emphasis here is upon the *informed* student voice - engaging with students as academic citizens to ensure they have opportunities to take an active part in shaping their own learning.

<http://www.bath.ac.uk/quality/documents/QA03PSGuidQSStuVoice.doc>

A more detailed overview of the University's Quality Management framework is set out in this summary document: <http://www.bath.ac.uk/quality/documents/approach-to-quality-management.pdf>

The University's management of its academic standards and quality is subject to external institutional review by the [Quality Assurance Agency](#) on a six year cycle. In its 2013 Institutional Review, the QAA confirmed that the University met its expectations for the management of standards, the quality of learning opportunities, the enhancement of learning opportunities. The University was commended on its provision of information.

Student evaluations of teaching are collected after each unit, and for the degree as a whole. These are collated and circulated within the staff team. The Director of Studies uses them to suggest how any criticisms can be met. There is student representation on key committees, and formal feedback to students occurs in the Staff-Student Liaison Committee (SSLC).

Unit monitoring reports are passed to the Director of Studies who in turn reports to Faculty Learning Teaching and Quality Committee, Faculty Board of Studies, the Programme Board of Examiners and the University Learning Teaching and Quality Committee.

The Department of Economics places great emphasis on the constructive relationship between its active research agenda and its postgraduate community. The department has particular research strengths in the areas of Incentives and Governance, Macroeconomics and Finance, Environmental Economics and Labour Economics and these are reflected in the MPhil/PhD programme, as well as the main taught Masters degree programmes offered by the Department.

- Ranked 8th-best by [Complete University Guide](#) 2015.
- Economics, Money and Banking are widely-recognised subjects with a consistently high international demand for undergraduate and postgraduate courses.
- The Department of Economics is a small, friendly department located on an attractive, safe campus, close to the City of Bath – a World Heritage Site.

Research outputs submitted by this department, in conjunction with others, in the 2008 RAE Exercise were classified among the top 5 or higher in the relevant areas.

#### **SOURCES OF OTHER INFORMATION:**

Full details of the MSc programme are available on the University website, or on request from the Department of Economics. This programme sits alongside the existing Masters degrees offered by the department:

- MSc International Money & Banking
- MSc Economics
- MSc Economics & Finance
- MRes Economics

Annual Student Handbook

Programme website at <http://www.bath.ac.uk/economics/pg/>



## Annex 1 Programme Description

<b>Programme code</b>	THES-AFM07 MSc International Money and Banking (Full-time)
<b>Programme title</b>	<b>MASTERS in INTERNATIONAL MONEY &amp; BANKING</b>
<b>Award type</b>	
<b>Award title</b>	MSc in IMB with the following intermediate qualifications: THES-AFC07 PG Cert International Money (Full-time) THES-AFL07 PG Dip International Money and Banking (Full-time)
<b>Mode of Attendance</b>	FULL TIME
<b>Length</b>	12 months (F/T)
<b>State any designated alternative programme(s)</b>	PG Certificate in IMB DAP for PGDip and MSc comprising 30TSC PG Diploma in IMB DAP for MSc
<b>Approving body and date of approval</b>	Update approved FLTQC 4/5/16

### Year 1 (for implementation with effect from 2016/17)

Part	Stage	Normal period of study for this Mode	Unit code	Unit title	Unit status	Credits	DEU status	SRU status	Taught, or Dissertation/project credits	Notes	
4	1	S1	ES50105	Microeconomics	C	6	DEU	Non SRU	TSC		
			ES50104	Macroeconomics	C	6	DEU	Non SRU	TSC		
			ES50060	Econometrics for economics & finance	C	6	DEU	Non SRU	TSC		
			ES50054	International Monetary Economics	C	6	DEU	Non SRU	TSC		
			ES50074	Financial Economics	C	6	-	Non SRU	TSC		
				S2	ES50076	Economics of Financial Institutions	C	6	-	Non SRU	TSC
			ES50061	Financial Econometrics	C	6	-	Non SRU	TSC		
Optional Units: Select 3 units from the following list:											
			ES50053	Growth Theory	O	6	-	Non SRU	TSC		
			ES50077	Incentives & Performance	O	6	-	Non SRU	TSC		
			ES50078	International Monetary Policy & Institutions	O	6	-	Non SRU	TSC		
			ES50090	Financial Risk Management	O	6	-	Non SRU	TSC		
			ES50094	Advanced Economic Theory	O	6	-	Non SRU	TSC		

		ES500107	Computational Economics	O	6	-	Non SRU	TSC	
		MN50321	International finance	O	6	-	Non SRU	TSC	
		MN50557	Corporate finance	O	6	-	Non SRU	TSC	
		<i>Other unit option subject to agreement by Director of Studies</i>		O	6	-	Non SRU	TSC	
2	Summer	ES50079	Masters Dissertation in International Money & Banking	C	30	-	Non SRU	DPC	

Assessment weightings and decision references		
Stage	Weighting within programme	NFAAR-PGT decisions reference See: <a href="http://www.bath.ac.uk/registry/nfa/index.htm">http://www.bath.ac.uk/registry/nfa/index.htm</a>
1	67%	All assessment:
2	33%	All assessment:

where:

- C Compulsory
- O Optional
- OA Optional Audit