



Programme Specification

A statement of the knowledge, understanding and skills that underpin a taught programme of study leading to an award from
The University of Sheffield

1	Programme Title	Money, Banking and Finance
2	Programme Code	ECNT31
3	JACS Code	L110, N300
4	Level of Study	Masters
5	Final Qualification	MSc
6	Intermediate Qualification(s)	Postgraduate Diploma (PG Dip), Postgraduate Certificate (PG Cert)
7	Teaching Institution (if not Sheffield)	Not applicable
8	Faculty	Social Sciences
9	Home Department	Economics
10	Other Department(s) involved in teaching the programme	None
11	Mode(s) of Attendance	Full-time or Part-time
12	Duration of the Programme	1 year or 2 years
13	Accrediting Professional or Statutory Body	Not applicable
14	Date of production/revision	January 2009, November 2016, March 2018, September 2024, March 2026

15. Background to the programme and subject area

The MSc Economics of Money, Banking, and Finance is an applied degree that provides students with theoretical and practical understanding of monetary policy, the banking industry, and the financial sector. The programme places a strong emphasis on applied macroeconomics, econometric methods, modern theories of banking and finance, and monetary economics. There is a wide range of optional modules for students to choose from to expand their knowledge in the areas of money, banking, and finance. This degree is designed for students who wish to work for international organisations such as the World Bank, IMF, BIS, and ADB; financial regulators like central banks and the Financial Conduct Authority; and within the banking and financial sectors. With extensive research and data analytical skills, the programme is also suitable for students who wish to pursue careers in economics or continue in academia.

16. Programme aims

- To develop the advanced analytical skills necessary to understand macroeconomic issues.
- To provide an understanding of the theory and application of modern quantitative techniques.
- To develop the skills used in financial analysis.
- To allow students to acquire in-depth understanding of specialist topics in money, banking and finance
- To develop students' ability to define a viable research project and to use appropriate analytical and technical skills in the investigation of the research question, in a relevant subject

17. Programme learning outcomes

Knowledge and understanding: By the end of the taught modules, and to be eligible for a postgraduate diploma, students should be able to demonstrate knowledge and understanding of:	
K1	Contemporary banking practices, regulations, and challenges, and nuances of financial crises.
K2	Quantitative methods and their use, including linear and non-linear regression models, hypothesis testing and problems of non-spherical disturbances, and involving computer applications, in money, banking and finance.
K3	Aims and challenges faced by policy makers (both monetary and fiscal), debt dynamics, financial frictions, and open economy macroeconomic models.
K4	Role of monetary policy in stabilising macro economy, and monetary transmission mechanisms.
In addition students achieving the award of Masters should be able to demonstrate further development of knowledge and understanding of:	
K5	Appropriate aspects of K1 – K4 in the context of a specialist research project displaying originality, depth and insight, of an area of study relevant to the subject.

Skills and other attributes: By the end of the taught modules, and to be eligible for a postgraduate diploma, students should be able to demonstrate skills and competencies in the:	
S1	Analysis of complex issues, critical judgement, and problem-solving.
S2	Application of appropriate techniques to collect information, analyse findings, interpret evidence, culminating in the completion of an independent research project.
S3	Management of effective learning, including self-assessment and the constructive use of feedback.
S4	Communication of information and ideas in oral and written forms.
S5	Undertaking self-directed learning, involving independent work, to solve problems and acquire further knowledge and skills.
In addition, students achieving the award of Masters' should be able to demonstrate further development of skills and competencies in:	
S6	Appropriate aspects of S1–S5 in the context of a specialist research project.

18. Teaching, learning and assessment

<p>Development of the programme learning outcomes is promoted through the following teaching and learning methods:</p> <p>Knowledge and understanding (K1-K5) are acquired in a variety of teaching and learning environments. Different modules will adopt different combinations of lectures, seminars and more student-oriented activity. The latter activity involves individual and group-based research and investigation and problem solving as well as seminar preparation and coursework. The overall aim is to enable students to participate fully in the course, to develop their ideas, and to learn how to present their arguments in a clear and coherent way. As students' progress from core modules, through applications and developments to writing their dissertation, the emphasis will shift away from staff-oriented lectures providing basic knowledge towards student-oriented activity. This shift in teaching and learning methods is designed to promote more tacit and critical capabilities, i.e. skills S1-S5. Preparation for the dissertation is supported throughout the year by study skills sessions, English language classes for non-native speakers, and workshops on topic choice, dissertation structure, and empirical research skills. Part-time students study two taught modules in each semester of years one and two, with the dissertation preparation and writing in year two. Part-time students study two taught modules in each semester of years one and two followed by a dissertation.</p>

Opportunities to demonstrate achievement of the programme learning outcomes are provided through the following assessment methods:

The three stages of the Masters' programme (semester one taught modules, semester two taught modules, and dissertation) will each contribute 60 credits towards the final 180 credit rating. Modules are assessed using different combinations of unseen examinations and coursework as appropriate to module objectives. The objective here is to provide a coherent combination of both formative and summative methods. Formal examinations are used to test the existence of basic core knowledge (i.e. K1 and K2 above) with coursework being used to develop and assess more student-oriented and critical perspectives on topics (i.e. K3 – K5 above). Certain modules consider unseen examination an inappropriate means of assessment at an advanced level because of the subject matter covered and course delivery adopted. Formal examinations take place at the end of the Autumn and Spring semesters. The dissertation will normally be written over the summer. This is viewed as a key learning experience to develop research and critical capabilities for all students (and so further develops K3–K5 above), particularly those interested in going onto further research.

19. Reference points

The learning outcomes have been developed to reflect the following points of reference:

Internal

- University of Sheffield Mission Statement.
- University Learning and Teaching Strategy.
- Departmental Learning and Teaching Strategy.
- Departmental research interests.

External

- Quality Assurance Agency Framework for Higher Education Qualifications.

20. Programme structure and regulations

The curriculum enables students to develop both systematic knowledge of economics and finance, along with relevant quantitative techniques and detailed study of specific topics. The compulsory core involves first semester modules in Macroeconomic Analysis and Econometric Methods; and second semester modules in Theory of Banking and Monetary Economics and select one from two applied econometrics units. Remaining modules are chosen from a range of options that are designed to allow students to tailor their education to particular requirements. All Masters' students must complete a dissertation on a specialist topic related to economics and/or finance. Teaching, particularly of optional modules, is closely linked to the research interests of staff. This ensures that students engage with the insights and problems at the frontiers of the disciplines.

Detailed information about the structure of programmes, regulations concerning assessment and progression, and descriptions of individual modules are published in the University Calendar available on-line at <http://www.sheffield.ac.uk/calendar/regs>.

21. Student development over the course of study

The curriculum is designed to allow students to achieve the specified learning outcomes in a progressive manner. The compulsory modules provide the foundation for further successive study involving optional modules and the preparation of a dissertation. This process involves a shift from staff to student-oriented learning and a shift towards more research-oriented methods of delivery. Advice is available at all stages to help students choose coherent programmes of individual study.

22. Criteria for admission to the programme

Detailed information regarding admission to the programme is available in the University's On-Line Prospectus at www.shf.ac.uk/prospective/

23. Additional information

This specification represents a concise statement about the main features of the programme and should be considered alongside other sources of information provided by the teaching department(s) and the University. In addition to programme specific information, further information about studying at The University of Sheffield can be accessed via our Student Services web site at www.shef.ac.uk/ssid.