



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	Financial Economics
2	Programme Code	ECNT36
3	JACS Code	L111
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 / revised Nov 2016, revised March 2018

15. Background to the programme and subject area

This programme is an applied economics degree that allows students to develop an advanced understanding of economics and finance. It is geared towards students who wish to pursue a career as applied economists in commerce, financial institutions and markets, government or academia. Teaching is organised to provide a challenging learning environment that reflects the research interests and expertise of staff.

Further information on programmes can be found on the Department's website at <http://www.shef.ac.uk/economics/>

16. Programme aims

- To develop the advanced analytical skills necessary to understand microeconomic and macroeconomic issues.
- To provide an understanding of the theory and application of modern quantitative techniques.
- To develop the skills used in modern financial analysis.
- To allow students to acquire in-depth understanding of specialist topics in economics and finance appropriate to their needs and interests.
- To develop an ability to understand and critically appreciate recent developments in economic and financial theory and analysis.
- To develop the ability to define a viable research project and to use appropriate analytical and technical skills in the investigation of the research question.

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	Advanced analytical methods in microeconomics, macroeconomics and finance.
K2	Quantitative methods and their use, involving computer applications, in economics and finance.
K3	Current research and advanced scholarship in specialist topics in economics and finance.
K4	Differing interpretations of economic and financial events and debates in economic and financial theory.
K5	Critical economic and financial issues of contemporary concern.
In addition students achieving the award of Masters should be able to demonstrate further development of knowledge and understanding of:	
K6	Appropriate aspects of K1 – K5 in the context of a specialist research project.

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 competences in the:	
S1	Analysis of complex issues, exercising of critical judgement, and problem solving.
S2	Application of appropriate techniques to collect information, analyse findings and interpret evidence and go on to conduct 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 of self-directed learning, involving independent work, to solve problems and to acquire further knowledge and skills.
In addition students achieving the award of Masters should be able to demonstrate further development of skills and competences in:	
S6	Appropriate aspects of S1 – S5 in the context of a specialist research project.

18. Teaching, learning and assessment

Development of the programme learning outcomes is promoted through the following teaching and learning methods:

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 own 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-S6. 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.

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 examination 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 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 Microeconomic Analysis, Macroeconomic Analysis and Econometric Methods; and a second semester module Asset Pricing. Remaining modules are chosen from a wide range of options that are designed to allow students to tailor their education to particular requirements. All Masters students must successfully 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.shef.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.