MSc/PG Certificate Applied Statistics

Student-staff exchange meeting

14th December 2015, Room 745 6pm

Chair: Dr Anthony Brooms
Year 1 rep: Tanya Reeves
Minutes: Beverley Downton

1. Chair reported that the Royal Statistical Society (RSS) has reaccredited the programmes for 2015-16. Graduates can contact RSS for Graduate Statistician status; application forms are available in Room 716.

   Year 2 comments

2. Feedback has been received on the Further Statistical Analysis module: the lecturer is great, the content is great. Suggestion: maybe 6 lectures on Bayesian and 4 on Multivariate Analysis could be interesting to cover more advanced topics on Bayesian and go quicker on the main proof in classical scaling.
   The lecturer has noted the feedback and agrees with the suggestion.

3. Feedback on the Continuous Time Stochastic Processes module:
   a) Confusion around the name of the course: is it Continuous Time Stochastic Processes OR Mathematical Methods for Finance? For the lecturer, it is the latter and so it does not match the handbook.
   b) The course is very simplified for a course on continuous time stochastic processes compared to introductory books on the subject.
   c) A lot of time is spent to review basics of linear algebra (more than 1 lecture) which should be known at this stage. Even in MSc Stats Year 1, it was not done in any courses.  
   Response: the lecturer may be trying to cover essential material
   d) No weekly exercise for such a difficult subject.  
   Response: It is hard to respond since the basis of the comment is a little unclear. Is the material too easy as suggested by earlier comment in b)? Rep to clarify.
   e) The lecturer spends more than 30min at the beginning of each course talking about non-examinable topics instead of covering more difficult materials of the course.  
   Response: Lecturer is experienced in the field and uses anecdotes from consultancy.
   f) Overall, the level of the course is lower than any courses of the MSc Stats Year 1 and thus does not fit well in the 2nd year of study. 
   Response: This comment to be clarified – contradiction to 3 d)?
Chair commented that some of this feedback will be covered in the explanation for the planned new structure for the MSc which will be released to all students in due course.

4) Year 1 comments

Will it be possible for the professors to kindly consider having 4 questions in the exams this year as well? Anthony's questions are very tough, I hope you realize that even while doing the assignments if Anthony had not told us that we are working with a discrete distribution and without knowing the Taylor Series and Geometric Series we cannot solve the paper things would have been very different. Now imagine answering that question within 30 mins in the exams?

Making the number of questions less and thus passing tougher only makes us feel that we are being put into a natural disadvantage compared to those who passed last year.

Response: 6 years ago, the rubric for the exam was: 8 questions, 4 in Section A and 4 in Section B. Students answered 5, 3 from 1 section and 2 from the other: thus answering 5 questions in 3 hours. Students found there was not enough time for each question and so rubric was changed to answering 4 questions in the same time. The concerns that students previously had fell and the average mark has increased. We now ask students to answer 2 out of 3 questions in each section. For example, students might have been more tempted to avoid a question on Markov Chains in the past but now they have to be prepared to answer on almost any topic (due to a more restricted choice). In our view, students are not disadvantaged by this, if they prepare for the whole syllabus properly.

5) Prizes

For the last 3 years, Winton Capital has sponsored prizes for the best project. The final nominations were made in the November sub-board. We have heard no news as yet in relation to whether this prize will continue in some form in the future.

We have also awarded a prize for the student who makes the best improvement from Yr 1 to Yr 2 of the MAS programmes. The average grade for the Year 1 is compared to the average grade for Year 2 and then, as a secondary, additional, metric, the project mark is considered. The prize is sponsored by ex-MAS student Michael Schewitz and has a cash value of £200.

The RSS prize is awarded for best overall performance and the winner receives a year’s membership of the RSS.