



PROGRAMME SPECIFICATION

Name, title and level of final qualification(s)	MSc Finance and Economics
Name and title of any exit qualification(s)	PG Certificate Finance and Economics PG Diploma Finance and Economics
Awarding Body	University of London
Teaching Institution(s)	Birkbeck, University of London
Home School/other teaching departments	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, October start) Part-time (2 years, October start)
Professional, statutory or regulatory body	N/A
<u>QAA subject benchmark group(s)</u> <u>Higher Education Credit Framework for</u> <u>England</u>	Finance, Economics
Birkbeck Course Code	TMSFINEC_C
HECoS Code	100107 100450
Start date of programme	Autumn 2026
Date of programme approval	Autumn 2025
Date of last programme amendment approval	N/A
Valid for academic entry year	2026-27
Programme Director	TBC
Date of last revision to document	26/09/2025

Admissions requirements

The entry criteria are usually a second-class degree (2:2 or above) 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 global financial landscape is evolving rapidly, requiring professionals with expertise in both Finance and Economics. Birkbeck has a long-standing tradition of offering high-quality MSc programmes in Finance and Economics for over 50 years. The MSc in Finance and Economics is designed to equip students with advanced analytical skills, policy knowledge, and practical financial expertise to address real-world economic challenges.

The MSc in Finance and Economics aims to:

- provide students with a strong foundation in financial theory, economic modelling, and quantitative analysis.
- Develop expertise in monetary policy and financial markets.
- Bridge the gap between economic theory and financial decision-making.
- Prepare graduates for careers in financial institutions, government agencies, and international organizations.

The programme is designed for students seeking a high-quality postgraduate education in Finance, with a strong emphasis on Economics—particularly in the area of Monetary Economics. It will appeal especially to those aspiring to careers in banking, large corporations, or government and related institutions.

Course structure

Level	Module Code	Module Title	Credit	Comp Core/ Option	Likely teaching term(s)
Full-time – 1 year					
6	BUEM075S6	Mathematics and Statistics for Finance	30	Compulsory	T1
7	BUEM074H7	Economics of Financial Markets	15	Compulsory	T1
7	BUMN186H7	Principles of Accounting	15	Compulsory	T1
7	BUEM076S7	Financial Markets	30	Compulsory	T2
7	BUEM077S7	Financial Econometrics	30	Compulsory	T2
7	BUEM136H7	Topics in Economic Policy	15	Compulsory	T3
7	EMEC055H7	Monetary Economics	15	Compulsory	T3
7	BUEM032S7	MSc Dissertation in Economics and Finance	30	Compulsory	T3

Part-time – 2 years					
Year 1					
6	BUEM075S6	Mathematics and Statistics for Finance	30	Compulsory	T1
7	BUEM076S7	Financial Markets	30	Compulsory	T2
7	BUEM136H7	Topics in Economic Policy	15	Compulsory	T3
7	EMEC055H7	Monetary Economics	15	Compulsory	T3
Year 2					
7	BUEM074H7	Economics of Financial Markets	15	Compulsory	T1
7	BUMN186H7	Principles of Accounting	15	Compulsory	T1
7	BUEM077S7	Financial Econometrics	30	Compulsory	T2
7	BUEM032S7	MSc Dissertation in Economics and Finance	30	Compulsory	T3

Note that Mathematics and Statistics for Finance (BUEM075S6) is a level 6 module. In line with CAS regulations, it must be passed, but the mark does not count towards the overall degree classification.

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.

Your learning for this course will be organised around the activities outlined below.

The majority of teaching is delivered in the form of the traditional chalk-and-talk lectures. Given the formal content of the modules, this method gives the lecturers the opportunity to clarify each step of any derivation, react instantly to clarification queries and vary the pace of the lecture where appropriate. All lectures are recorded and can be flexibly live-streamed from home or work.

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 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 course will use a variety of assessment methods. Assessment is used to enhance your learning rather than simply to test it. For most of the modules associated with this course, your assessment will be through the following types of assessment:

- 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.

Examination papers and dissertations are marked independently by two markers who then compare marks and produce agreed final marks. All marks are moderated by an external examiner who is also asked to comment on the suitability of the assessment.

Learning outcomes (what you can expect to achieve)

At the end of the programme students should have a comprehensive overview of the field of Finance and Economics. 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. Substantial knowledge and understanding of mathematical and statistical techniques required for studying Finance and Economics at the Masters level
2. Substantial knowledge and understanding of the theory that forms the foundations of modern finance, including setting up and solving a portfolio decision problems, understanding utility theory and demonstrating the efficiency of complete markets.
3. Knowledge and understanding of the mean variance framework for portfolio analysis and the ability to work with the capital asset pricing model (CAPM).

4. Knowledge and understanding of the role of financial intermediaries and the economic reasons for regulating the banking sector.
5. Knowledge and understanding of the details of the process through which financial market prices are determined, including the role of asymmetric information as well as institutions such as organized stock exchange.
6. Knowledge and understanding of continuous time pricing theory as applied to options, futures, and fixed-income securities.
7. Knowledge and understanding of the modern econometric techniques used in the analysis of financial time series, and the ability to formulate and test financial models.

Intellectual

8. Critical awareness of current issues surrounding financial markets informed by the research forefront.
9. An advanced ability to approach problems systematically, along with a detailed knowledge of techniques to address those problems at an advanced level.
10. An advanced ability to critically review current literature, pose new questions, and carry out original research.
11. An advanced ability to analyse and interpret data, and the ability to extrapolate – making judgements even in the absence of complete data.

Practical

12. An advanced ability to apply the logic of no arbitrage pricing in financial markets, and the ability to price derivatives and default-free as well as defaultable bonds.
13. An advanced ability to use econometric techniques to analyse financial data, and to understand the importance of policy decisions central banks and governments for financial market participants.
14. An advanced ability to communicate conclusions to both specialist and non-specialist audiences.

Personal and Social

15. An advanced ability to learn independently.
16. An advanced ability to learn from a wide range of sources including journal articles.
17. An advanced ability to transfer knowledge from one context to another.
18. Self-motivation, time management, organization, 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](#).

Copyright, Birkbeck, University of London 2022 ©