

Programme Specification

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| 1 | Awarding body | University of London | | | | |
| 2 | Teaching Institution | Birkbeck College | | | | |
| 3 | Programme Title(s) | BSc Financial Economics BSc Financial Economics with Foundation Year | | | | |
| 4 | Programme Code(s) | UBSFIECO_C – 4 years P/T UUBSFIEC_C – 3 years F/T UUBFFIEC_C – 4 years F/T with Foundation Year UBFFIECO_C – 6 years P/T with Foundation Year | | | | |
| 5 | UCAS code | L111\ L112 (with Foundation Year) | | | | |
| 6 | Home Department | Economics, Mathematics and Statistics | | | | |
| 7 | Exit Award(s) | Certificate of Higher Education (120 credits) Diploma of Higher Education (240 credits) | | | | |
| 8 | Duration of Study (number of years) | 3 (FT), 4 (PT), 4 (FT with FY); 6 (PT with FY) | | | | |
| 9 | Mode of Study | FT | x | PT | x | DL |
| 10 | Level of Award (FHEQ) | 6 | | | | |
| 11 | Other teaching depts or institution | Department of Management | | | | |
| 12 | Professional, Statutory Regulatory Body(PSRB) details | N/A | | | | |
| 13 | QAA Benchmark Group | Finance; Economics | | | | |

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| 14 | Programme Rationale & Aims |
| | <p>Aim:</p> <p>This programme will provide rigorous, technically demanding yet applications-oriented training in financial economics. Students exiting the degree will have acquired the knowledge and skills for professions that require a broad economics background and an extensive knowledge of the financial sectors and its concerns. Students have choices in the modules for quantitative techniques and microeconomics to suit their goals: those looking for a conventional blend of training in financial economic theory and policy, and hoping to continue to graduate studies in Finance or Economics, and those wanting to specialise in more application-focused training, suitable for practitioner roles in the industry.</p> <p>Foundation Year Aims:</p> <p>Teaching in the Foundation Year is designed to prepare students for Year 1 of the BSc, with a particular requirement for an increased emphasis on technical skills required in later years of all these programmes.</p> |

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| 15 | <p>Entry Criteria</p> <p>BSc Financial Economics UCAS tariff: 112-128 points, A-levels: ABB-BBC A-level mathematics is preferred.</p> <p>The UCAS tariff score is applicable where students have recently studied a qualification that has a UCAS tariff equivalence.</p> <p>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.</p> <p>Students without an adequate background in economics or quantitative methods may be required to take, and pass with a credit, two foundation modules (Economic Principles and Quantitative Economic Methods) from Birkbeck's Certificate of Higher Education in Economics.</p> <p>BSc Financial Economics with Foundation Year UCAS tariff: 64. A-levels: usually DD/DDE or equivalent. Applications from students with non-standard qualifications are also welcomed. Acceptance may be subject to an admissions test and/or interview.</p> |
| 16 | <p>Learning Outcomes</p> <p>Successful completion of the Foundation Year will enable students to:</p> <ul style="list-style-type: none"> • Demonstrate knowledge of the foundational concepts and principles associated with economics and business, and an ability to evaluate and interpret these within the relevant areas of study • Present, evaluate and interpret qualitative and quantitative data, in order to develop lines of argument • Make sound judgements in accordance with basic theories and concepts of the subjects under study • Evaluate the appropriateness of different approaches to solving problems related to their proposed area of study and/or work • Communicate the results of their study/work accurately and reliably, and with structured and coherent arguments • Undertake further study at undergraduate level and develop new skills <p><i>On successful completion of the BSc programme a student will be expected to be able to:</i></p> <p>Subject Specific</p> <ol style="list-style-type: none"> 1. understand and apply simple concepts in economics and finance 2. understand the standard methods and analytical tools of microeconomics 3. understand the standard methods and analytical tools of finance |

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| | <p>Intellectual</p> <ol style="list-style-type: none"> 4. to formulate testable hypotheses 5. to formulate and pursue a small research problem <p>Practical</p> <ol style="list-style-type: none"> 6. read and comment on the financial and economic pages in the popular press 7. demonstrate general numeracy, writing skills 8. write brief reports 9. produce work under time constraints 10. have acquired IT skills, particularly for presentation and analysis of data 11. use a number of specialised statistical packages <p>Personal and Social</p> <ol style="list-style-type: none"> 12. communicate both socially and academically with tutors and other students 13. learn to set up and work in small self-help groups 14. learn to plan time carefully in order to combine work personal and college commitments |
| 17 | <p>Learning, teaching and assessment methods</p> |
| | <p>Although some modules (such as IT Skills for Social Sciences, compulsory for the first year) are delivered in distance learning or blended learning formats, teaching is typically via the traditional route of lectures and problem-solving classes. The nature of the subjects means that it requires rapid transfer of vast amount of information, and these well established methods have proved to be the most efficient way of teaching. However individual lecturers may choose to employ more flexible methods, such as individual and group presentations or case studies. Problem solving is a key aspect of learning, especially in more technical modules, and therefore students will be encouraged to complete exercises in preparation for the problem solving classes.</p> <p>Lecture notes and problem sets covering lecture material are generally posted on Moodle, to allow student to have access to the material should they unavoidably miss lectures / classes. Increasingly students may have access to audio and video archives of lectures, as a tool to reinforce learning.</p> <p>An important ingredient of learning is the ability to pursue private study. The programme requires students to produce independent work, aiding development of analytical, quantitative and written communication skills.</p> <p>Learning is further assisted by revision lectures, which provide guidance on examination preparation.</p> <p>The usual methods of assessment used are:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Unseen two-hour or three-hour examinations <input type="checkbox"/> In-class tests <input type="checkbox"/> Assessed take-home assignments <input type="checkbox"/> Project work <input type="checkbox"/> Class-room presentation and group discussion <p>For most modules, 75% or more of the assessment comes from unseen examinations. This allows time for students to assimilate the material and develop a thorough</p> |

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| | <p>understanding of the course curriculum. The rest of the marks come from course assignments, which give lecturers the opportunity to assess each student’s progress and provide constructive feedback.</p> <p>The range of assessments, and the type of questions and problems set within examinations and assignments are structured to balance theory and applications, to address individual learning outcomes and to discriminate between different levels of achievement. However the assessment strategy recognises that students may exhibit very different aptitudes and abilities in different aspects of the course and in different forms of assessment. This is particularly relevant to Birkbeck students who vary considerably in terms of academic background, prior work experience, current career and future career plans.</p> <p>The assessment strategy is therefore designed to:</p> <ul style="list-style-type: none"> (i) ensure a good coverage of the curriculum and address the range of learning outcomes, (ii) perform an on-going formative function via the theoretical and practical assignments associated with most course modules; (iii) give all students the opportunity to demonstrate their strengths and show what they can do well. <p>Both the external and the second internal examiner normally scrutinise all examination papers before they are finalised. Exams are all double marked, and are moderated by an External Examiner, who is invited to comment on the suitability of the assessment methods, criteria and procedures. These comments influence any changes that are recommended at the programme review meeting. Coursework is marked by the first examiner and moderated by a second internal examiner. For these feedback is provided, and those with failed marks are asked to meet with the lecturer.</p> <p>The CAS regulations are followed for rules concerning minimum pass marks, number of resits/re-assessments allowed, barriers to academic progression (in particular, all core modules must be passed before a student is allowed to progress to the following year) and the weighting between different levels (i.e. weights 0, 1 and 2 for Levels 4, 5 and 6 modules, respectively).</p> <p>Given the significant overlap in modules with other BSc programmes in economics and finance, the programmes are served by a common sub-board of examiners.</p> <p>Teaching and Learning Methods for Foundation Year: Students will be taught in interactive, tutorial style classes that support the phased development of knowledge, skills and confidence. Pedagogies in the Foundation Year are designed to give students the space to gain familiarity with the requirements of undergraduate study, and to develop their learning strategies.</p> |
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| 18 | <p>Programme Description</p> |
| | <p>BSc Financial Economics</p> <p>A distinctive feature of the BSc Financial Economics is the fact that it allows students to choose modules in Quantitative Techniques and Microeconomics, according to their interest and aptitude in pursuing financial economics at practical or theoretical routes.</p> |

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| <p>The programme structure includes 300 credits of compulsory modules and 60 credits of options. These include 120 credits at level 4, 120 credits at level 5 and 120 credits at level 6.</p> <p>While the programme structure in terms allows some flexibility in module selection, many modules will have stated pre-requisites to allow orderly progression.</p> <p>BSc Financial Economics with Foundation Year:</p> <p>The Foundation Year Programme enables students to develop the necessary foundational study skills, resilience, and capabilities crucial to success in the subsequent years of their degree programmes. Thus they will progress onto Year One of their chosen degree with a solid foundation ready to meet the more challenging material they will encounter throughout the rest of their chosen degree.</p> <p>Students on the BSc Financial Economics with Foundation Year take 480 credits in total, with 120 credits of core modules at level 3 in the foundation year. They then follow the same programme as described above. Students successfully completing the “with foundation year” routes receive the same degree title awards as those on the standard three-year and four-year programmes.</p> |
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| 19 | Programme Structure | | | |
| Part Time (4 years) | | | | |
| Year 1 | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 4 | either EMEC020S4 | Quantitative Techniques I | 30 | Compulsory |
| 4 | or BUEM081S4 | Introductory Quantitative Techniques | 30 | Compulsory |
| 4 | EMEC058S4 | IT and Professional Skills | 30 | Compulsory |
| 4 | EMEC013S4 | Introduction to Economics | 30 | Compulsory |
| Year 2 (Normal route) | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 4 | BUEM109S4 | UK Financial Institutions and Markets | 30 | Compulsory |
| 5 | either BUEM071S5 | Quantitative Techniques II | 30 | Compulsory |
| 5 | or EMEC021S5 | Quantitative Techniques for Applied Economics | 30 | Compulsory |
| 5 | EMEC012S5 | Microeconomic Theory and Policy | 30 | Compulsory |
| Year 3 (Normal route) | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 5 | BUEM107S5 | Macroeconomic Theory and Policy | 30 | Compulsory |
| 5 | EMEC018S5 | Principles of Finance | 30 | Compulsory |
| 6 | either EMEC022S6 | Quantitative Techniques III | 30 | Compulsory |
| 6 | or EMEC002S6 | Applied Statistics and Econometrics | 30 | Compulsory |

| Year 4 (Normal route) | | | | |
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| Level | Module Code | Module Title | Credits | Status* |
| 6 | EMEC003S6 | Corporate Finance | 30 | Compulsory |
| 6 | | Option | 30 | Option |
| 6 | | Option | 30 | Option |
| Year 2 (Econometrics Route) | | | | |
| 4 | BUEM109S4 | UK Financial Institutions and Markets | 30 | Compulsory |
| 5 | BUEM071S5 | Quantitative Techniques II | 30 | Compulsory |
| 5 | BUEM114S5 | Applied Statistics and Econometrics (Level 5) | 30 | Compulsory |
| Year 3 (Econometrics Route) | | | | |
| 5 | EMEC012S5 | Microeconomic Theory and Policy | 30 | Compulsory |
| 5 | EMEC018S5 | Principles of Finance | 30 | Compulsory |
| 6 | EMEC022S6 | Quantitative Techniques III | 30 | Compulsory |
| Year 4 (Econometrics route) | | | | |
| As with Year 4 (Normal route) | | | | |
| Full Time (3-years) | | | | |
| Year 1 | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 4 | either EMEC020S4 or BUEM081S4 | Quantitative Techniques I | 30 | Compulsory |
| 4 | BUEM081S4 | Introductory Quantitative Techniques | 30 | Compulsory |
| 4 | EMEC058S4 | IT and Professional Skills | 30 | Compulsory |
| 4 | EMEC013S4 | Introduction to Economics | 30 | Compulsory |
| 4 | BUEM109S4 | UK Financial Institutions and Markets | 30 | Compulsory |
| Year 2 (Normal route) | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 5 | either BUEM071S5 or EMEC021S5 | Quantitative Techniques II | 30 | Compulsory |
| 5 | EMEC021S5 | Quantitative Techniques for Applied Economics | 30 | Compulsory |
| 5 | EMEC012S5 | Microeconomic Theory and Policy | 30 | Compulsory |
| 5 | BUEM107S5 | Macroeconomic Theory and Policy | 30 | Compulsory |
| 5 | EMEC018S5 | Principles of Finance | 30 | Compulsory |
| Year 3 (Normal route) | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 6 | either EMEC022S6 or EMEC002S6 | Quantitative Techniques III | 30 | Compulsory |
| 6 | EMEC002S6 | Applied Statistics and Econometrics | 30 | Compulsory |
| 6 | EMEC003S6 | Corporate Finance | 30 | Compulsory |
| 6 | | Option | 30 | Option |
| 6 | | Option | 30 | Option |

| Year 2 (Econometrics Route) | | | | |
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| 5 | BUEM071S5 | Quantitative Techniques II | 30 | Compulsory |
| 5 | BUEM114S5 | Applied Statistics and Econometrics (Level 5) | 30 | Compulsory |
| 5 | EMEC012S5 | Microeconomic Theory and Policy | 30 | Compulsory |
| 5 | EMEC018S5 | Principles of Finance | 30 | Compulsory |
| Year 3 (Econometrics Route) | | | | |
| 6 | EMEC022S6 | Quantitative Techniques III | 30 | Compulsory |
| 6 | EMEC003S6 | Corporate Finance | 30 | Compulsory |
| 6 | | Option | 30 | Option |
| 6 | | Option | 30 | Option |
| Full Time with Foundation Year (4 years) | | | | |
| Foundation Year (Year 0) | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 3 | CASE002S3 | Fundamentals of Study | 30 | Core |
| 3 | BUEM112S3 | Essential Mathematics and Statistics for Economics | 30 | Core |
| 3 | BUEM120H3 | The Modern British Economy (Foundation Year) | 15 | Core |
| 3 | BUEM121S3 | Economic Principles (Foundation Year) | 30 | Core |
| 3 | BUEM113H3 | IT and Data Skills for Economics | 15 | Core |
| Year 1 | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 4 | either EMEC020S4 | Quantitative Techniques I | 30 | Compulsory |
| 4 | or BUEM081S4 | | | |
| 4 | EMEC058S4 | IT and Professional Skills | 30 | Compulsory |
| 4 | EMEC013S4 | Introduction to Economics | 30 | Compulsory |
| 4 | BUEM109S4 | UK Financial Institutions and Markets | 30 | Compulsory |
| Year 2 (Normal route) | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 5 | either BUEM071S5 | Quantitative Techniques II | 30 | Compulsory |
| 5 | or EMEC021S5 | | | |
| 5 | EMEC012S5 | Microeconomic Theory and Policy | 30 | Compulsory |
| 5 | BUEM107S5 | Macroeconomic Theory and Policy | 30 | Compulsory |
| 5 | EMEC018S5 | Principles of Finance | 30 | Compulsory |

| Year 3 (Normal route) | | | | |
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| Level | Module Code | Module Title | Credits | Status* |
| 6 | either EMEC022S6 | Quantitative Techniques III | 30 | Compulsory |
| 6 | or EMEC002S6 | Applied Statistics and Econometrics | 30 | Compulsory |
| 6 | EMEC003S6 | Corporate Finance | 30 | Compulsory |
| 6 | | Option | 30 | Option |
| 6 | | Option | 30 | Option |
| Year 2 (Econometrics Route) | | | | |
| 5 | BUEM071S5 | Quantitative Techniques II | 30 | Compulsory |
| 5 | BUEM114S5 | Applied Statistics and Econometrics (Level 5) | 30 | Compulsory |
| 5 | EMEC012S5 | Microeconomic Theory and Policy | 30 | Compulsory |
| 5 | EMEC018S5 | Principles of Finance | 30 | Compulsory |
| Year 3 (Econometrics Route) | | | | |
| 6 | EMEC022S6 | Quantitative Techniques III | 30 | Compulsory |
| 6 | EMEC003S6 | Corporate Finance | 30 | Compulsory |
| 6 | | Option | 30 | Option |
| 6 | | Option | 30 | Option |
| Part Time with Foundation Year (6-years) | | | | |
| Foundation Year - Year 0a | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 3 | CASE002S3 | Fundamentals of Study: Learning through the Global City | 30 | Core |
| 3 | BUEM120H3 | The Modern British Economy (Foundation Year) | 15 | Core |
| 3 | BUEM113H3 | IT and Data Skills for Economics | 15 | Core |
| Foundation year - Year 0b | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 3 | BUEM112S3 | Essential Mathematics and Statistics for Economics | 30 | Core |
| 3 | BUEM121S3 | Economic Principles (Foundation Year) | 30 | Core |
| Year 1 | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 4 | either EMEC020S4 | Quantitative Techniques I | 30 | Compulsory |
| 4 | or BUEM081S4 | Introductory Quantitative Techniques | 30 | Compulsory |
| 4 | EMEC058S4 | IT and Professional Skills | 30 | Compulsory |
| 4 | EMEC013S4 | Introduction to Economics | 30 | Compulsory |

| Year 2 (Normal route) | | | | |
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| Level | Module Code | Module Title | Credits | Status* |
| 4 | BUEM109S4 | UK Financial Institutions and Markets | 30 | Compulsory |
| 5 | either BUEM071S5 | Quantitative Techniques II | 30 | Compulsory |
| 5 | or EMEC021S5 | | | |
| 5 | EMEC012S5 | Quantitative Techniques for Applied Economics | 30 | Compulsory |
| 5 | EMEC012S5 | Microeconomic Theory and Policy | 30 | Compulsory |
| Year 3 (Normal route) | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 5 | BUEM107S5 | Macroeconomic Theory and Policy | 30 | Compulsory |
| 5 | EMEC018S5 | Principles of Finance | 30 | Compulsory |
| 6 | either EMEC022S6 | Quantitative Techniques III | 30 | Compulsory |
| 6 | or EMEC002S6 | | | |
| 6 | EMEC002S6 | Applied Statistics and Econometrics | 30 | Compulsory |
| Year 4 (Normal route) | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 6 | EMEC003S6 | Corporate Finance | 30 | Compulsory |
| 6 | | Option | 30 | Option |
| 6 | | Option | 30 | Option |
| Year 2 (Econometrics Route) | | | | |
| 4 | BUEM109S4 | UK Financial Institutions and Markets | 30 | Compulsory |
| 5 | BUEM071S5 | Quantitative Techniques II | 30 | Compulsory |
| 5 | BUEM114S5 | Applied Statistics and Econometrics (Level 5) | 30 | Compulsory |
| Year 3 (Econometrics Route) | | | | |
| 5 | EMEC012S5 | Microeconomic Theory and Policy | 30 | Compulsory |
| 5 | EMEC018S5 | Principles of Finance | 30 | Compulsory |
| 6 | EMEC022S6 | Quantitative Techniques III | 30 | Compulsory |
| Year 4 (Econometrics route) | | | | |
| As with Year 4 (Normal route) | | | | |
| Indicative list of options (subject to timetabling constraints) | | | | |
| Level | Module Code | Module Title | Credits | Status* |
| 6 | EMEC005S6 | Economics of Public Policy | 30 | Option |
| 6 | EMEC014S6 | Issues in Development Economics | 30 | Option |
| 6 | BUEM016S6 | Political Economy | 30 | Option |

Year of entry: 2021/22

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| 6 | EMEC022S6 | Quantitative Techniques III | 30 | Option |
| 6 | EMEC002S6 | Applied Statistics and Econometrics | 30 | Option |
| 6 | BUEM070S6 | Microeconomics | 30 | Option |
| 6 | EMEC011S6 | Macroeconomics | 30 | Option |
| 6 | EMEC027S6 | International Finance | 30 | Option |
| 6 | BUEM073S6 | Behavioural Economics and Finance | 30 | Option |
| 6 | EMEC015S6 | Topics in Mathematical Economics and Econometrics | 30 | Option |
| 6 | BUEM068S6 | Financial Markets | 30 | Option |
| 6 | EMEC028S6 | Portfolio Management | 30 | Option |
| 6 | EMEC025S6 | Project | 30 | Option |
| Any other approved options | | | | |

Status*: *CORE* – Module must be taken and passed by student; *COMPULSORY* – Module must be taken, mark can be reviewed at sub-exam board; *OPTIONAL* – Student can choose to take this module

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| 20 | Programme Director | Dr Emanuela Sciubba |
| 21 | Start Date (<i>term/year</i>) | Autumn 2015 |
| 22 | Date approved by TQEC | Autumn 2014 |
| 23 | Date approved by Academic Board | Autumn 2014 |
| 24 | Date(s) updated/amended | July 2020 |