

Programme Specification

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				

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>

15	<p>Entry Criteria</p> <p>BSc Financial Economics UCAS tariff: 96-128 points, A-levels: CCC - ABB 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: 48. Applications from students with non-standard qualifications are also welcomed. Acceptance may be subject to an admissions test and/or interview.</p>
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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 <p>Intellectual</p>
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	<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 understanding of the course curriculum. The rest of the marks come from course</p>

	<p>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 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>

19	Programme Structure			
Part Time (4 years)				
Year 1				
Level	Module Code	Module Title	Credits	Status*
4	EMEC020S4	Quantitative Techniques for Economics and Finance I	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	EMEC021S5	Quantitative Techniques for Economics and Finance II	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 for Economics and Finance III	30	Compulsory
6	or 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	EMEC021S5	Quantitative Techniques for Economics and Finance 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 for Economics and Finance 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	EMEC020S4	Quantitative Techniques for Economics and Finance I	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	EMEC021S5	Quantitative Techniques for Economics and Finance II	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	Quantitative Techniques for Economics and Finance 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	EMEC021S5	Quantitative Techniques for Economics and Finance 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 for Economics and Finance 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	EMEC020S4	Quantitative Techniques for Economics and Finance I	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	EMEC021S5	Quantitative Techniques for Economics and Finance II	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	Quantitative Techniques for Economics and Finance III	30	Compulsory
6	EMEC002S6	Applied Statistics and Econometrics	30	Compulsory

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6	EMEC003S6	Corporate Finance	30	Compulsory
6		Option	30	Option
6		Option	30	Option
Year 2 (Econometrics Route)				
5	EMEC021S5	Quantitative Techniques for Economics and Finance 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 for Economics and Finance 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	EMEC020S4	Quantitative Techniques for Economics and Finance I	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	EMEC021S5	Quantitative Techniques for Economics and Finance II	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 for Economics and Finance III	30	Compulsory
6	or 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	EMEC021S5	Quantitative Techniques for Economics and Finance 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 for Economics and Finance 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
6	EMEC022S6	Quantitative Techniques for Economics and Finance 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

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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*

²⁰	Programme Director	Dr Emanuela Sciubba Michael Pandazis (Year 1) Jose Camarena Brenes (Foundation Year)
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	June 2022