This document applies to students who commence the programme(s) in: September 2016

<table>
<thead>
<tr>
<th>Awarding institution</th>
<th>Teaching institution</th>
</tr>
</thead>
<tbody>
<tr>
<td>University of York</td>
<td>University of York</td>
</tr>
</tbody>
</table>

**Department(s)**
Economics and Related Studies

**Award(s) and programme title(s)**
MSc Finance and Econometrics
Postgraduate Certificate in Finance and Econometrics

**Level of qualification**
Level 7 (Masters)

**Award(s) available only as interim awards**
Postgraduate Certificate in Finance and Econometrics

**Admissions criteria**
Minimum entry criterion is the equivalent of an upper-second class degree primarily in Economics from a UK university

**Length and status of the programme(s) and mode(s) of study**

<table>
<thead>
<tr>
<th>Programme</th>
<th>Length (years) and status (full-time/part-time)</th>
<th>Start dates/months (if applicable – for programmes that have multiple intakes or start dates that differ from the usual academic year)</th>
<th>Mode</th>
<th>Face-to-face, campus-based</th>
<th>Distance learning</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>MSc Finance and Econometrics</td>
<td>1 year, f/t</td>
<td>N/A</td>
<td>Yes</td>
<td>No</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

**Language of study**
English

**Programme accreditation by Professional, Statutory or Regulatory Bodies (if applicable)**
N/A

**Educational aims of the programme(s)**
For the Masters, Diploma and Certificate:

The overall aims are to complete the training of students with a good first degree as professional economists.

The objectives are to provide teaching programmes using best practice in delivery and assessment that give the following:
• Training in the core areas of micro- and macroeconomics that should bring students up to near the current research frontier
• Training in best-practice econometrics as used, or as it should be used, by economists
• The opportunity to specialise in some areas of economics

Additionally for the Diploma (if applicable):
N/A

Additionally for the Masters:

Through the dissertation, to provide research training that will allow students to embark on research degrees

## Intended learning outcomes for the programme – and how the programme enables students to achieve and demonstrate the intended learning outcomes

<table>
<thead>
<tr>
<th>This programme provides opportunities for students to develop and demonstrate knowledge and understanding qualities, skills and other attributes in the following areas:</th>
<th>The following teaching, learning and assessment methods enable students to achieve and to demonstrate the programme learning outcomes:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A: Knowledge and understanding</strong></td>
<td></td>
</tr>
</tbody>
</table>

Knowledge and understanding of:

*For the Masters, Diploma and Certificate:*

1. theory and methods used by professional economists and active researchers
2. important contributions in learned journals
3. the role of observation, abstraction and model construction
4. the nature and sources of socio-economic data and the major current research problems
5. the key analytical arguments used in economics

**Additionally for the Diploma:**

**Additionally for the Masters:**

Learning/teaching methods and strategies (relating to numbered outcomes):

- lectures (1-5)
- seminars (1-5)
- problems classes (1-5)

Types/methods of assessment (relating to numbered outcomes):

- closed exams (1-5)
- summative assessed essays and/or projects (1-5)
- formative work in a variety of formats including essays and exercises (1-5)
### B: (i) Skills – discipline related

**Able to:**  
*For the Masters, Diploma and Certificate:*  
1. formulate analytical problems  
2. solve analytical problems  
3. access and handle economic data sets  
4. use econometric software for parameter estimation and hypothesis testing  

**Additionally for the Diploma:**  

**Additionally for the Masters:**  
5. formulate a research proposal, identifying a question, the methodology to answer it and a sense of its importance  
6. carry out the proposed research and write up the results as a dissertation

**Learning/teaching methods and strategies (relating to numbered outcomes):**  
- lectures (1-4)  
- seminars (1-4)  
- problem classes (1-4)  
- one-to-one supervision (5-6)

**Types/methods of assessment (relating to numbered outcomes):**  
- closed exams (1-3)  
- summative assessed essays and/or projects (1-4)  
- formative work in a variety of formats including essays and exercises (1-4)  
- dissertation (5-6)

### B: (ii) Skills - transferable

**Able to:**  
*For the Masters, Diploma and Certificate:*  
1. self-confidence in presenting and defending ideas and views before critical audiences  
2. general analytical skills - spotting key objectives,  

**Learning/teaching methods and strategies (relating to numbered outcomes):**  
- lectures (2,3)  
- seminars (1,3,4,5,6,7)  
- problem classes (1,2,3,4,5,6)  
- one-to-one supervision (1,2,3,4,6,7)
identifying assumptions, avoiding logical inconsistencies, marshalling relevant evidence

3. being able to listen to others in such a fashion as to understand the important points being made (in a lecture, seminar or informal discussion), taking good notes, spotting weaknesses in others' arguments

4. presentational skills in written form - summarising arguments, writing coherent essays/papers

5. presentational skills in meetings - use of visual aids such as projectors and blackboards, ability to perceive audience response and to adjust pace, style, etc.

6. good time management - planning a sequence of tasks so that each gets its adequate due, ability to prioritise

7. decisiveness - having considered a range of pros and cons, being able to decide the best way forward and to persuade others

Additionally for the Diploma:

Additionally for the Masters:

### C: Experience and other attributes

**Able to:**

For the Masters, Diploma and Certificate:

1. listening, note-taking, summarising and evaluating in lectures; oral presentation of arguments, debate in seminars; time management in working to

**Learning/teaching methods and strategies (relating to numbered outcomes):**

- lectures (1)
- seminars (1)
- problems classes (1)
- one-to-one supervision (1,2)
deadlines; problem solving through working on exercises; computing both statistical/econometric and word processing

Additionally for the Diploma:

Additionally for the Masters:
2. practical research experience

<table>
<thead>
<tr>
<th>Types/methods of assessment (relating to numbered outcomes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>• closed exams (1)</td>
</tr>
<tr>
<td>• summative assessed essays and/or projects (1)</td>
</tr>
<tr>
<td>• formative work in a variety of formats including essays and exercises (1)</td>
</tr>
<tr>
<td>• dissertation (1,2)</td>
</tr>
</tbody>
</table>

Relevant Quality Assurance Agency benchmark statement(s) and other relevant external reference points (e.g. National Occupational Standards, or the requirements of Professional, Statutory or Regulatory Bodies)

University award regulations

To be eligible for an award of the University of York a student must undertake an approved programme of study, obtain a specified number of credits (at a specified level(s)), and meet any other requirements of the award as specified in the award requirements and programme regulations, and other University regulations (e.g. payment of fees). Credit will be awarded upon passing a module’s assessment(s) but some credit may be awarded where failure has been compensated by achievement in other modules. The University’s award and assessment regulations specify the University’s marking scheme, and rules governing progression (including rules for compensation), reassessment and award requirements. The award and assessment regulations apply to all programmes: any exceptions that relate to this programme are approved by University Teaching Committee and are recorded at the end of this document.

Departmental policies on assessment and feedback

Detailed information on assessment (including grade descriptors, marking procedures, word counts etc.) is available on the Department’s website:
http://www.york.ac.uk/economics/current-students/gsp/pg-exams/

Information on formative and summative feedback to students on their work is available in the Formative Assessment Policy for MSc Modules document, here:
http://www.york.ac.uk/economics/current-students/gsp/pg-exams/
### Masters

<table>
<thead>
<tr>
<th>Autumn term</th>
<th>Spring term</th>
<th>Summer term</th>
<th>Summer vacation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanced Microeconomics (20)</td>
<td>Revision Classes, Exams</td>
<td></td>
<td>Dissertation (80)</td>
</tr>
<tr>
<td>Advanced Macroeconomics (10) (Aut) or International Macroeconomics (10) (Spr)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Econometric Methods for Research (20)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Theory of Finance (20)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial Markets (10)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Topics in Financial Econometrics (10)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Option (10)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Postgraduate Certificate

Same as masters but without the dissertation

### Diagrammatic representation of the timing of module assessments and reassessments, and the timing of departmental examination/progression boards

<table>
<thead>
<tr>
<th>Autumn term</th>
<th>Spring term</th>
<th>Summer term</th>
<th>Summer vacation</th>
<th>Date of final award board</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coursework exams for Aut term modules</td>
<td>Coursework exams for remaining modules</td>
<td>Resit exams, August</td>
<td>MSc final exam board, November</td>
<td></td>
</tr>
<tr>
<td>Deadline for MSc Project, week 1</td>
<td>Deadline for submission of dissertation, mid-September</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MSc coursework exam board, Week 10</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Overview of modules

### Core module table

<table>
<thead>
<tr>
<th>Module title</th>
<th>Module code</th>
<th>Credit level¹</th>
<th>Credit value²</th>
<th>Prerequisites</th>
<th>Assessment rules³</th>
<th>Timing (term and week) and format of main assessment⁴</th>
<th>Independent Study Module?⁵</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanced Macroeconomics</td>
<td>ECO00001M</td>
<td>7</td>
<td>10</td>
<td>none</td>
<td>none</td>
<td>SpT1, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Advanced Microeconomics</td>
<td>ECO00002M</td>
<td>7</td>
<td>20</td>
<td>none</td>
<td>none</td>
<td>SuT5-7, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Econometric Methods for Research</td>
<td>ECO00044M</td>
<td>7</td>
<td>20</td>
<td>none</td>
<td>none</td>
<td>SuT5-7, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Financial Markets</td>
<td>ECO00020M</td>
<td>7</td>
<td>10</td>
<td>none</td>
<td>none</td>
<td>SuT5-7, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>International Macroeconomics</td>
<td>ECO00028M</td>
<td>7</td>
<td>10</td>
<td>none</td>
<td>none</td>
<td>SuT5-7, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Theory of Finance</td>
<td>ECO00040M</td>
<td>7</td>
<td>20</td>
<td>none</td>
<td>none</td>
<td>SuT5-7, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Topics in Financial Econometrics</td>
<td>ECO00042M</td>
<td>7</td>
<td>10</td>
<td>Econometric Methods for Research</td>
<td>none</td>
<td>SuT5-7, closed exam + in-course assessments</td>
<td>no</td>
</tr>
<tr>
<td>Dissertation</td>
<td>ECO00012M</td>
<td>7</td>
<td>80</td>
<td>none</td>
<td>none</td>
<td>End SuVac, written report</td>
<td>yes</td>
</tr>
</tbody>
</table>

¹ The **credit level** is an indication of the module’s relative intellectual demand, complexity and depth of learning and of learner autonomy. Most modules in postgraduate programmes will be at Level 7/Masters. Some modules are permitted to be at Level 6/Honours but must be marked on a pass/fail basis. See University Teaching Committee guidance for the limits on Level 6/Honours credit.

² The **credit value** gives the notional workload for the module, where 1 credit corresponds to a notional workload of 10 hours (including contact hours, private study and assessment).

³ **Special assessment rules** (requiring University Teaching Committee approval)
   - P/F – the module is marked on a pass/fail basis (NB pass/fail modules cannot be compensated)
   - NC – the module cannot be compensated
   - NR – there is no reassessment opportunity for this module. It must be passed at the first attempt

⁴ **AuT** – Autumn Term, **SpT** – Spring Term, **SuT** – Summer Term, **SuVac** – Summer vacation

⁵ **Independent Study Modules** (ISMs) are assessed by a dissertation or substantial project report. They cannot be compensated (NC) and are subject to reassessment rules which differ from ‘taught modules’. Masters programmes should include an ISM(s) of between 60 and 100 credits. This is usually one module but may be more.
<table>
<thead>
<tr>
<th>Module title</th>
<th>Module code</th>
<th>Credit level</th>
<th>Credit value</th>
<th>Prerequisites</th>
<th>Assessment rules</th>
<th>Timing and format of main assessment</th>
<th>Independent Study Module?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Applied Microeconometrics</td>
<td>ECO00005M</td>
<td>7</td>
<td>10</td>
<td>Econometric Methods for Research</td>
<td>none</td>
<td>SuT5-7, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Continuous-Time Finance and Derivative Assets</td>
<td>ECO00007M</td>
<td>7</td>
<td>10</td>
<td>none</td>
<td>none</td>
<td>SpT1, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Corporate Finance</td>
<td>ECO00008M</td>
<td>7</td>
<td>10</td>
<td>none</td>
<td>none</td>
<td>SuT5-7, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Design and Analysis of Mechanisms and Institutions</td>
<td>ECO00055M</td>
<td>7</td>
<td>10</td>
<td>none</td>
<td>none</td>
<td>SuT5-7, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Financial Engineering</td>
<td>ECO00017M</td>
<td>7</td>
<td>10</td>
<td>Theory of Finance</td>
<td>none</td>
<td>SuT5-7, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Financial Market</td>
<td>ECO00019M</td>
<td>7</td>
<td>10</td>
<td>Theory of Finance</td>
<td>none</td>
<td>SpT1, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Fixed Income Securities</td>
<td>ECO00056M</td>
<td>7</td>
<td>10</td>
<td>none</td>
<td>none</td>
<td>SpT1, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Investment &amp; Portfolio Management</td>
<td>ECO00032M</td>
<td>7</td>
<td>10</td>
<td>Theory of Finance</td>
<td>none</td>
<td>SpT1, closed exam</td>
<td>no</td>
</tr>
<tr>
<td>Project</td>
<td>ECO00033M</td>
<td>7</td>
<td>10</td>
<td>none</td>
<td>none</td>
<td>SuT1, written report</td>
<td>no</td>
</tr>
<tr>
<td>Time Series</td>
<td>ECO00041M</td>
<td>7</td>
<td>10</td>
<td>Econometric Methods for Research</td>
<td>none</td>
<td>SpT1, closed exam + in- course assessments</td>
<td>no</td>
</tr>
</tbody>
</table>
Transfers out of or into the programme

<table>
<thead>
<tr>
<th>Exception</th>
<th>Date approved</th>
</tr>
</thead>
</table>
| Quality and Standards

The University has a framework in place to ensure that the standards of its programmes are maintained, and the quality of the learning experience is enhanced.

Quality assurance and enhancement processes include:

- The academic oversight of programmes within departments by a Board of Studies, which includes student representation
- The oversight of programmes by external examiners, who ensure that standards at the University of York are comparable with those elsewhere in the sector
- Annual monitoring and periodic review of programmes
- The acquisition of feedback from students by departments.

More information can be obtained from the Academic Support Office: http://www.york.ac.uk/admin/aso/

Date on which this programme information was updated: August 2016

Departmental web page: http://www.york.ac.uk/depts/econ/

Please note

The information above provides a concise summary of the main features of the programme and learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if he/she takes full advantage of the learning opportunities that are provided.

Detailed information on learning outcomes, content, delivery and assessment of modules can be found in module descriptions.

The University reserves the right to modify this overview in unforeseen circumstances, or where processes of academic development, based on feedback from staff, students, external examiners or professional bodies, requires a change to be made. Students will be notified of any substantive changes at the first available opportunity.