

Programme Title: LLM in Law and Economics



Programme Specification

Awarding Body/Institution	Queen Mary University of London
Teaching Institution	Queen Mary University of London
Name of Final Award and Programme Title	LLM in Law and Economics
Name of Interim Award(s)	
Duration of Study / Period of Registration	one year (full time); two years (part time)
QM Programme Code / UCAS Code(s)	
QAA Benchmark Group	
FHEQ Level of Award	Level 7
Programme Accredited by	
Date Programme Specification Approved	
Responsible School / Institute	Centre for Commercial Law Studies

Schools which will also be involved in teaching part of the programme

School of Economics

Institution(s) other than Queen Mary that will provide some teaching for the programme

Programme Outline

Due to the recognition of the interrelationship between Law and Economics, and the increasing number of students who are willing to study the interaction between law and economics, jointly with other subjects, have led us to develop LLM in Law and Economics. This programme is a stepping stone to developing academic and professional expertise in both fields. The programme of study provides a flexible mix of classroom based teaching in:

1. Two compulsory taught modules (22.5 credits each) which lay a foundation to Law and Economics theories.
2. Optional 90 credits, made of combination of economics modules and/or law modules
3. A group presentation and a self-directed work on a 15,000 word dissertation (45 credits) combining elements of law and economics.

Aims of the Programme

The aim of this programme is to produce well-trained lawyers/economists capable of going on immediately to begin a PhD in either Law or Economics and/or to take employment in a field in which Law and Economics plays an important part. We hope and expect that a significant number of the graduates of the LLM in Law and Economics programme will stay on to do a PhD with us, thus driving recruitment at the PhD level. It builds a strong foundation in the theory of Law and Economics, so it is ideal

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for students aiming to pursue their academic career .

We realize, however, that not every LLM in Law and Economics student will continue on to PhD research. Therefore, the new LLM in Law and Economics programme will include a number of practical and knowledge transfer components that will allow a better transition to work outside the higher education sector. Students will, for example, have the opportunity to engage in an academic year-long Investment Club. During this time, students will be gaining hands on experience in trading and portfolio analysis alongside their studies.

What Will You Be Expected to Achieve?

Students who successfully complete the programme will be able to pursue their academic career on to PhD research in either Economics or Law as well as work at a senior level in law firms, economic think-tanks, the financial industry, governmental bodies and consultancy firms.

Academic Content:

A1	Demonstrate knowledge of a substantial range of major concepts, values, principles and rules of domestic and international legal environment within which the economy operates and how this environment affects economic activities
A2	Explain the legal framework (laws and procedures) that govern economic systems.
A3	Demonstrate the study in depth in context of economic systems

Disciplinary Skills - able to:

B1	Students should demonstrate an ability to apply knowledge to a situation of legal and economic complexity.
B2	Master the legal and economic disciplines, for example, to be able to do a cost benefit analysis of the law
B3	Read and discuss legal and economic materials which are written in technical and complex language, mastering two different albeit related disciplines
B4	Bring together information and materials from a variety of different sources

Attributes:

C1	Work to tight deadlines in the process of carrying out projects involving complex interdisciplinary analysis
C2	Work as part of a team to undertake the completion of projects involving complex interdisciplinary analysis
C3	Understand the value of the ethical behaviour when working in such a delicate and important area

How Will You Learn?

A range of Teaching and Learning techniques will be used, tailored to the learning outcomes of the different modules. These will include lectures, directed readings, practical and library-based research, presentations, group work and knowledge transfer activities. Individual module forms list further details of teaching and learning procedures. In particular, activities such as group

presentation the provide students with the necessary experience of coordinating and participating in collaborative work.

How Will You Be Assessed?

A wide range of assessment techniques will also be used. These will include technical exercises, critiques of and extended written analyses of primary and secondary sources including case-law and data. Individual module proposal forms list further details of assessment practices.

How is the Programme Structured?

Please specify the full time and part time programme diets (if appropriate).

The LLM in Law and Economics will be a single programme that contains a two sub-programme level pathways: a Jurisprudence pathway and an Economics pathway. The pathway structure is intended to capitalize on the specializations and strengths of the departments and reflect the fact that many incoming students will already have background experience and probably a chosen area in which they wish to specialize. At the same time, we also want to emphasize the importance of developing cross-disciplinary knowledge.

The pathways will differ in the first part of the core theory and methods training (i.e. Law and Economics I, which is tailored as Law and economics I (for lawyers) and Law and economics I (for economists)); but it will be possible for students to take optional modules from either subject area, and the core modules of one pathway will be open to students of the other pathway to be audited. Two components are shared by both pathways (i.e. Law and Economics II and the dissertation). This structure allows for an integrated programme in Law and Economics that provides both broad-based instruction in the disciplines as a whole, but also allows students to specialize in a particular sub-field if they choose. Because there is only one programme but two different pathways through it, only those module that will be taken by ALL students are COMPULSORY (with the dissertation as CORE). From the programme perspective, all other modules are ELECTIVE.

We also set pre-requisites on the Dissertation module, which have to combine elements of both disciplines.

Given the above, the programme will have the following pathway structure (all modules are at level 7):

Jurisprudence Pathway:

- Pre-sessional course in mathematics and statistics (OPTIONAL)
- Pre-sessional course in law (OPTIONAL)

Compulsory Modules (90 credits)

- CCLE016 Dissertation (45 credits)

Semester One

- CCLE001 Law and Economics I (for Lawyers) (22.5 credits)

Semester Two

- CCLE003 Law and Economics II (22.5 credits)

Optional Modules (90 credits)

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A further 90 credits from the optional law and/or economics modules:

- 90 law credits. Or,
- 90 economics credits. Or,
- Combination of 45 credits in law and 45 credits in economics modules

Economics Pathway:

- Pre-sessional course in mathematics and statistics (OPTIONAL)
- Pre-sessional course in law (OPTIONAL)

Compulsory Modules (90 credits)

- CCLE016 Dissertation (45 credits)

Semester One

- CCLE002 Law and Economics I (for Economists) (22.5 credits)

Semester Two

- CCLE003 Law and Economics II (22.5 credits)

Optional Modules (90 credits)

A further 90 credits from the optional law and/or economics modules:

- 90 law credits. Or,
- 90 economics credits. Or,
- Combination of 45 credits in law and 45 credits in economics modules.

The electives offered in a particular year will be drawn from the following list. Please note that this list is representative, though not exhaustive and not all options will be available every year.

ELECTIVE MODULES

SEMESTER ONE

Economics

- ECCL001 (ECOM001) Macroeconomics A (15 credits)
- ECCL002 (ECOM002) Microeconomics A (15 credits)
- ECCL003 (ECOM003) Econometrics A (15 credits)
- ECCL011 (ECOM053) Quantitative Methods in Finance (15 credits)

Law

- QLLM150 Strategic Decision Making for Lawyers (22.5 credits)
- QLLM155 Principles of Regulation (22.5 credits)
- QLLM164 Elements of Islamic Law (22.5 credits)
- QLLM305 Cartels, Collusion and Competition law (22.5 credits)
- CCLE019 Accounting for Lawyers (22.5 credits)
- QLLM307 Economics of Competition Law (22.5 credits)
- CCLE021 International Macroeconomics for Lawyers (22.5 credits)
- QLLM360 Banking Law International (22.5 credits)
- QLLM328 Digital Intellectual Property Law (22.5 credits)
- QLLM377 EU Financial and Monetary Law (22.5 credits)
- QLLM330 Comparative Copyright Law (22.5 credits)
- QLLM331 International Copyright: International Treaties and Cross-Border Litigation (22.5 credits)
- QLLM332 Comparative Law of Patents and Trade Secrets (22.5 credits)
- QLLM376 International Economic Law (22.5 credits)
- QLLM362 Law and Finance in Emerging Economies (22.5 credits)
- QLLM364 International Finance Law (22.5 credits)
- QLLM366 Regulation of Financial Markets (22.5 credits)
- QLLM368 Corporate Rescue and Cross-border Insolvency (22.5 credits)
- QLLM370 WTO Law: Market Access and Non-Discrimination (22.5 credits)
- QLLM372 Corporate Finance Law (22.5 credits)

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QLLM374 Law and Ethics in Finance (NOT OFFERD 2016-17 - TBC) (22.5 credits)
QLLM338 International and Comparative Law of Unfair Competition (22.5 credits)
QLLM392 International Commercial Arbitration (22.5 credits)
QLLM340 Global Intellectual Property: Fundamental Principles (22.5 credits)
CCLExxx Risk Management in law (22.5 credits)

SEMESTER TWO

Economics

ECCL004 (ECOM009) Macroeconomics B (15 credits)
ECCL005 (ECOM010) Microeconomics B (15 credits)
ECCL006 (ECOM027) Labour Economics (15 credits)
ECCL007 (ECOM032) Econometrics B (15 credits)
ECCL008 (ECOM035) International Finance (15 credits)
ECCL010 (ECOM038) Behavioural Finance (15 credits)
ECOM056 Empirical Microeconomics (15 credits) -SEF WITHDRAWN
ECCL098 (ECOM098) Islamic Finance in Practice (15 credits)
ECCL082 (ECOM082) Industrial Organisation (15 credits)
ECCL077 (ECOM077) Valuation and Private Equity (15 credits)
ECCL095 (ECOM095) Mergers and Acquisitions (15 credits)
ECCLxxx (ECOMxxx) Applied Econometrics (Macro and Finance) (15 credits) ADD

Law

QLLM165 Islamic Finance and Commercial Law (22.5 credits)
QLLM306 Competition Enforcement: From Investigation to Sanctions (22.5 credits)
QLLM310 Compliance in the Global Markets (22.5 credits)
QLLM361 Banking Law (22.5 credits)
QLLM329 Information Technology Transactions (22.5 credits)
QLLM333 International Law of Patents and Related Rights (22.5 credits)
QLLM363 Legal Aspects of Financing Development (22.5 credits)
QLLM365 International Finance Law advanced (22.5 credits)
QLLM378 Securities Regulation (22.5 credits)
QLLM358 Cyberspace Law: Internet Jurisdiction & Dispute Resolution (NOT OFFERED 2016/17) (22.5 credits)
QLLM359 Cyberspace Law: Protecting the Online Persona: Digital Rights in Cyberspace (NOT OFFERED 2016/17) (22.5 credits)
QLLM373 Mergers and Acquisitions (22.5 credits)
QLLM371 WTO Law: Trade Remedies and Regulatory Issues (22.5 credits)
QLLM339 The Law of Registered Trade Marks (22.5 credits)
QLLM341 Global Intellectual Property: Technology and Policy (22.5 credits)
QLLM367 International Financial Regulation (22.5 credits) (NOT OFFERED 2016/17)
QLLM369 Financial Distress and Debt Restructuring (22.5 credits)
QLLM375 Corporate Governance and Responsibility in Finance (22.5 credits) (not offered 2016-17)
CCLExxx Derivatives in the Legal Context (22.5 credits)

SEMESTER ONE and TWO

Law

QLLM025 E-commerce Law (45 credits)
QLLM044 International and Comparative Competition Law (45 credits)
QLLM060 International Merger Control (45 credits)
QLLM062 International Tax Law (45 credits)
QLLM094 UK Competition Law (45 credits)
QLLM124 European Union Competition Law (45 credits)
QLLM128 Telecommunications Law (45 credits)
QLLM149 Global Intellectual Property Law (45 credits) (ONLY 2016/17)
QLLM178 Competition Law, Intellectual Property and Innovation (45 credits)
QLLM194 Intellectual Property, Trade and Investment Law (45 credits)

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CCLE013 Financial Models and Derivatives in a Legal Context (45 credits) (WITHDRAW)
 CCLE020 Economic Application to Law (not offered 2015-16) (45 credits)
 CCLE022 Financial Models and Application to Corporate Finance Law (not offered 2015-16) (45 credits)

Students who want to review concepts such as statistical distributions and matrix algebra have the option to attend modules during induction week (week zero) and week one of the first term within the SEF. Students will be also presented with basic statistics and statistical software during the first term.

Academic Year of Study

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Law and Economics I (for Lawyers)	CCLE001	22.5	7	Compulsory	1	Semester 1
Law and Economics I (for Economists)	CCLE002	22.5	7	Compulsory	1	Semester 1
Law and Economics II	CCLE003	22.5	7	Compulsory	1	Semester 2
Macroeconomics A	ECCL001 (ECOM001)	15	7	Elective	1	Semester 1
Microeconomics A	ECCL002 (ECOM002)	15	7	Elective	1	Semester 1
Econometrics A	ECCL003 (ECOM003)	15	7	Elective	1	Semester 1
Quantitative Methods in Finance	ECCL011 (ECOM053)	15	7	Elective	1	Semester 1
Macroeconomics B	ECCL004 (ECOM009)	15	7	Elective	1	Semester 2
Labour Economics	ECCL006 (ECOM027)	15	7	Elective	1	Semester 2
Econometrics B	ECCL007 (ECOM032)	15	7	Elective	1	Semester 2
International Finance	ECCL008 (ECOM035)	15	7	Elective	1	Semester 2
Behavioural Finance	ECCL010 (ECOM038)	15	7	Elective	1	Semester 2
Valuation of Private Equity	ECCL077 (ECOM077)	15	7	Elective	1	Semester 2
Islamic Finance in Practice	ECCL098 (ECOM098)	15	7	Elective	1	Semester 2

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Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Industrial Organisation	ECCL082 (ECOM082)	15	7	Elective	1	Semester 2
Dissertation (15,000 words)	CCLE016	45	7	Compulsory	1	Semesters 1-3
Strategic Decision Making for Lawyers	QLLM150	22.5	7	Compulsory	1	Semester 1
Principles of Regulation	QLLM155	22.5	7	Elective	1	Semester 1
Elements of Islamic Law	QLLM164	22.5	7	Elective	1	Semester 1
Cartels, Collusion and Competition law	QLLM305	22.5	7	Elective	1	Semester 1
Accounting for Lawyers	CCLE019	22.5	7	Elective	1	Semester 1
Economics of Competition Law	QLLM307	22.5	7	Elective	1	Semester 1
International Macroeconomics for Lawyers (TBC 2016/17)	CCLE021	22.5	7	Elective	1	Semester 1
Islamic Finance and Commercial Law	QLLM165	22.5	7	Elective	1	Semester 2
Competition Enforcement: From Investigation to Sanctions	QLLM306	22.5	7	Elective	1	Semester 2
Compliance in the Global Markets	QLLM310	22.5	7	Elective	1	Semester 2
Banking Law International	QLLM360	22.5	7	Elective	1	Semester 1
Banking Law	QLLM361	22.5	7	Elective	1	Semester 2
Digital Intellectual Property Law	QLLM328	22.5	7	Elective	1	Semester 1
Information Technology Transactions	QLLM329	22.5	7	Elective	1	Semester 2
E-commerce Law	QLLM025	45	7	Elective	1	Semesters 1 & 2
EU Financial and Monetary Law	QLLM377	22.5	7	Elective	1	Semester 1

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Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Comparative Law of Patents and Trade Secrets	QLLM332	22.5	7	Elective	1	Semester 1
International Law of Patents and Related Rights	QLLM333	22.5	7	Elective	1	Semester 2
International Economic Law	QLLM376	22.5	7	Elective	1	Semester 1
International Merger Control	QLLM060	45	7	Elective	1	Semesters 1 & 2
International Tax Law I	QLLM062	45	7	Elective	1	Semesters 1 & 2
Law and Finance in Emerging Economies	QLLM362	22.5	7	Elective	1	Semester 1
Legal Aspects of Financing Development	QLLM363	22.5	7	Elective	1	Semester 2
International Finance Law	QLLM364	22.5	7	Elective	1	Semester 1
International Finance Law advanced	QLLM365	22.5	7	Elective	1	Semester 2
Regulation of Financial Markets	QLLM366	22.5	7	Elective	1	Semester 1
International Financial Regulation (not offered 2016-2017)	QLLM367	22.5	7	Elective	1	Semester 2
Securities Regulation	QLLM378	22.5	7	Elective	1	Semester 2
UK Competition Law	QLLM094	45	7	Elective	1	Semesters 1 & 2
Cyberspace Law: Internet Jurisdiction & Dispute Resolution (not offered 2016-17)	QLLM358	22.5	7	Elective	1	Semester 2
Cyberspace Law: Protecting the Online Persona: Digital Rights in Cyberspace (not offered 2016-17)	QLLM359	22.5	7	Elective	1	Semester 2
Corporate Rescue and Cross-border Insolvency	QLLM368	22.5	7	Elective	1	Semester 1
Financial Distress and Debt Restructuring	QLLM369	22.5	7	Elective	1	Semester 2

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Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
European Union Competition Law	QLLM124	45	7	Elective	1	Semesters 1 & 2
Telecommunications Law (may be modularised)	QLLM128	45	7	Elective	1	Semesters 1 & 2
WTO Law: Market Access and Non-Discrimination	QLLM370	22.5	7	Elective	1	Semester 1
Advanced WTO Law	QLLM371	22.5	7	Elective	1	Semester 2
Corporate Finance Law	QLLM372	22.5	7	Elective	1	Semester 1
Mergers and Acquisitions	QLLM373	22.5	7	Elective	1	Semester 2
Law and Ethics in Finance (not offered 2016-17)	QLLM374	22.5	7	Elective	1	Semester 1
Corporate Governance and Responsibility in Finance (not offered 2016-17)	QLLM375	22.5	7	Elective	1	Semester 2
International and Comparative Law of Unfair Competition	QLLM338	22.5	7	Elective	1	Semester 1
The Law of Registered Trade Marks	QLLM339	22.5	7	Elective	1	Semester 2
Global Intellectual Property: Fundamental Principles	QLLM340	22.5	7	Elective	1	Semester 1
Global Intellectual Property: Technology and Policy	QLLM341	22.5	7	Elective	1	Semester 2
Competition Law, Intellectual Property and Innovation	QLLM178	45	7	Elective	1	Semesters 1 & 2
Intellectual Property, Trade and Investment Law	QLLM194	45	7	Elective	1	Semesters 1 & 2
Economic Application to Law	CCLE020	45	7	Elective	1	Semesters 1 & 2
Financial Models and Application to Corporate Finance Law	CCLE022	45	7	Elective	1	Semesters 1 & 2
Comparative Copyright Law	QLLM330	22.5	7	Elective	1	Semester 1

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Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
International Commercial Arbitration	QLLM392	22.5	7	Elective	1	Semester 1
International Copyright: International Treaties and Cross-Border Litigation	QLLM331	22.5	7	Elective	1	Semester 1
Global Intellectual Property Law	QLLM149	45	7	Elective	1	Semester 1
International and Comparative Competition Law	QLLM044	45	7	Elective	1	Semesters 1 & 2
Derivatives in the Legal Context	CCLExxx	22.5	7	Elective	1	Semester 2
Risk Management in law	CCLExxx	22.5	7	Elective	1	Semester 1
Mergers and Acquisitions	ECCL095 (ECOM095)	15	7	Elective	1	Semester 2
Applied Econometrics (Macro and Finance)	ECCLxxx (ECOMxxx)	15	7	Elective	1	Semester 2
Microeconomics B	ECCL005 (ECOM010)	15	7	Elective	1	Semester 2

What Are the Entry Requirements?

The usual qualification for entry to the Diploma in Law and Economics programme is a degree in Law or Economics (Finance) or overseas equivalent, of at least 2.1 honours (or equivalent). Graduates with a good 2.2 honours who also have other legal qualifications and/or substantial professional legal experience may also qualify.

In all cases, a full online application is required in order for a fair assessment and decision to be made. Each application is considered on its merits and on sight of full application documents. A full and detailed CV is required for all applications and is particularly relevant where professional experience needs to be considered.

Non-native English speakers are required to have a minimum of IELTS 7 or equivalent.

How Do We Listen and Act on Your Feedback?

The Staff-Student Liaison Committee provides a formal means of communication and discussion between Schools and its students. The committee consists of student representatives from each year in the school/institute together with appropriate representation from staff within the school/institute. It is designed to respond to the needs of students, as well as act as a forum for discussing programme and module developments. Staff-Student Liaison Committees meet regularly throughout the year.

Each school operates a Learning and Teaching Committee, or equivalent, which advises the School/Institute Director of Taught Programmes on all matters relating to the delivery of taught programmes at school level including monitoring the application of relevant QM policies and reviewing all proposals for module and programme approval and amendment before submission to Taught Programmes Board. Student views are incorporated in this Committee's work in a number of ways, such as through student membership, or consideration of student surveys.

All schools operate an Annual Programme Review of their taught undergraduate and postgraduate provision. The process is normally organised at a School-level basis with the Head of School, or equivalent, responsible for the completion of the school's

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Annual Programme Reviews. Schools/institutes are required to produce a separate Annual Programme Review for undergraduate programmes and for postgraduate taught programmes using the relevant Undergraduate or Postgraduate Annual Programme Review pro-forma. Students' views are considered in this process through analysis of the NSS and module evaluations.

Academic Support

Initial assessment of education and training needs for taught postgraduate students is carried out by the Programme Director(s) and the relevant administrative staff in charge of processing applications for the programme. Induction of new students is coordinated by the Postgraduate Studies administrator in the CCLS in coordination with individual programme convenors. An additional pre sessional induction session in mathematics and statistics will be held for taught postgraduate students in the first two weeks of the academic session.

All taught postgraduate students in the programme are assigned a personal advisor, who is the student's primary point of contact for both academic and welfare issues relating to the programme as a whole and the student's experience at Queen Mary. Advisors oversee the regular progress of advisees through the programme, and help coordinate any intervention that may be necessary between the advisee and other members of the School/College staff (including the School Chair of Examiners).

In addition to personal advisors, taught postgraduate students will be assigned supervisors for their dissertations during the second semester of the degree. Supervisors and supervisees will meet at least 3 times (the specifics of which are to be determined by the supervisor and the supervisee) to ensure sufficient progress is being made on the dissertation and that the submitted dissertation will be of a standard required for work at the Masters level.

In addition to pastoral and welfare services offered by the College, the CCLS and SEF maintain an extensive support network for all students in taught programmes, and students on the new programme will have full access to these. Details of the School's provision in this area can be found in the Handbooks for masters Students produced by CCLS and SEF.

Programme-specific Rules and Facts

LLM regulations

Specific Support for Disabled Students

Queen Mary has a central Disability and Dyslexia Service (DDS) that offers support for all students with disabilities, specific learning difficulties and mental health issues. The DDS supports all Queen Mary students: full-time, part-time, undergraduate, postgraduate, UK and international at all campuses and all sites.

Students can access advice, guidance and support in the following areas:

- Finding out if you have a specific learning difficulty like dyslexia
- Applying for funding through the Disabled Students' Allowance (DSA)
- Arranging DSA assessments of need
- Special arrangements in examinations
- Accessing loaned equipment (e.g. digital recorders)
- Specialist one-to-one "study skills" tuition
- Ensuring access to course materials in alternative formats (e.g. Braille)
- Providing educational support workers (e.g. note-takers, readers, library assistants)
- Mentoring support for students with mental health issues and conditions on the autistic spectrum.

Links With Employers, Placement Opportunities and Transferable Skills

The course is intended to give postgraduate training to students wishing to pursue careers in the Economics Advisory Sector,

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Corporate Finance, Government, International Financial Institutions, the banking and finance industry or Academia. Demand for such professionals is high both in the UK, and in fast developing transitional economies such as China, India and others. This Programme aims at Integrating Careers programme offered by the Careers service with academic study.

Programme Specification Approval

Person completing Programme Specification

Michelle Dean

Person responsible for management of programme

Professor Rodrigo Olivares-Caminal & Dr Leon Vinokur

**Date Programme Specification produced/amended
by School Learning and Teaching Committee**

**Date Programme Specification approved by
Taught Programmes Board**