

## Programme Specification

Awarding Body/Institution	Queen Mary, University of London
Teaching Institution	Queen Mary, University of London
Name of Final Award and Programme Title	MSc; MSc Economics
Duration of Study / Period of Registration	1 year FT; 2 years PT
QM Programme Code / UCAS Code(s)	L1S1; L1SP
QAA Benchmark Group	Economics
FHEQ Level of Award	Level 7
Programme Accredited by	N/A
Date Programme Specification Approved	27 Jul 2011
Responsible School / Institute	School of Economics and Finance

Schools also involved in teaching part of the programme
None

### Programme Rationale

The MSc Economics is a long-established intensive programme providing rigorous training in modern economic theory and applications for students who wish to train for careers as professional economists in the private sector, higher education, or government service. The programme has a dissertation component and ESRC recognition as a research training degree.

The programme shares several modules with other postgraduate degrees offered by the School of Economics and Finance and has close links with the School's doctoral programme.

### Educational Aims of the Programme

This programme aims:

To provide a challenging and friendly learning environment in which research of international standing informs and supports effective teaching;

To provide a solid foundation for a career in economics and cognate areas;

To encourage students to develop the motivation and capacity to manage their own learning, and acquire a range of transferable skills valuable to them in employment or in continued education.

## Learning Outcomes

The programme provides opportunities for students to develop and demonstrate knowledge and understanding, skills and other attributes in the following areas. The programme outcomes are referenced to the relevant QAA benchmark statement(s) (see above) and the Framework for Higher Education Qualifications in England, Wales and Northern Ireland (2008), and relate to the typical student. Additionally, the SEEC Credit Level Descriptors for Further and Higher Education 2003 and Queen Mary Statement of Graduate Attributes have been used as a guiding framework for curriculum design.

Knowledge and understanding of:	
A 1	graduate-level microeconomic theory, macroeconomics, and econometrics
A 2	areas of mathematics needed for advanced study in the above fields
A 3	advanced topics in financial economics, labour economics, or another optional area of study

Intellectual skills - able to:	
B 1	read and understand published research in economics
B 2	evaluate the quality of arguments based on the analysis of economic models
B 3	evaluate the quality of arguments based on empirical studies

Transferable skills - able to:	
C 1	apply analytical and quantitative skills and techniques in subsequent professional employment
C 2	conduct independent research at the level of the MSc dissertation
C 3	use econometrics software as appropriate to analyze quantitative data

Practical skills - able to:	
D 1	work effectively either with peer group, independently, or with dissertation supervisor at different stages of degree
D 2	use information technology and library resources to conduct a literature review
D 3	plan and manage a relatively long-term research project

## Teaching, Learning and Assessment Strategies

The learning outcomes for the programme are delivered by a range of courses across the degree. Instruction is mainly via lectures and seminars, and teaching and learning strategies vary from course to course. Core material is introduced in Semester 1 via the modules ECOM001 Macroeconomics A, ECOM002 Microeconomics A, and ECOM003 Econometrics A. More advanced and specialized material appears in the continuation modules ECOM009 Macroeconomics B, ECOM010 Microeconomics B, and ECOM067 Econometrics C. Other modules on the degree also develop and extend the core material and skills.

Assessment is by various methods including end-of-year examinations, in-class tests, coursework of different forms, presentations, and independent work. Most courses have at least two methods of assessment.

## Programme Structure(s) and Requirements, Levels and Modules

See below for list of compulsory modules.

Approved options (all offered in Semester 2):

ECOM025 Financial Econometrics

ECOM027 Labour Economics

ECOM044 Advanced Asset Pricing and Modelling

ECOM056 Empirical Macroeconomics

ECOM063 Topics in Macro-Labour

Prior to Semester 1 students must complete pre-sessional mathematics and statistics courses.

After Semester 2 students must complete the dissertation requirement.

	Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
X	Macroeconomics A	ECOM001	15	7	Compulsory	1	Semester 1
X	Microeconomics A	ECOM002	15	7	Compulsory	1	Semester 1
X	Econometrics A	ECOM003	15	7	Compulsory	1	Semester 1
X	Mathematics for Economists	ECOM036	15	7	Compulsory	1	Semester 1
X	Macroeconomics B	ECOM009	15	7	Compulsory	1	Semester 2
X	Microeconomics B	ECOM010	15	7	Compulsory	1	Semester 2
X	Econometrics C	ECOM067	15	7	Compulsory	1	Semester 2
X	option from above list	various	15	7	Compulsory	1	Semester 2

## Criteria for Admission to the Programme

Admitted students will normally have at least an upper-second-class honours degree, or its equivalent, in economics or a related subject. A good basic knowledge of relevant statistical theory and mathematics is also necessary.

Applicants must submit evidence of English-language ability and two academic references.

Entering students are required to attend two-week pre-sessional statistics and mathematics courses in September.

## Quality Assurance Mechanism

Include details of: SSLC meetings, student feedback mechanisms, personal tutor arrangements, programme induction, programme review and monitoring.

The programme is governed by the regulations laid down by Queen Mary, University of London, and the guidelines specified in the QMUL Quality Assurance Handbook. The degree is also subject to quality assurance mechanisms in place within the School, which include:

Provision to all students of a Postgraduate Handbook in which all programme-specific regulations and policies are detailed;

Provision to each student of an academic adviser who supplies advice on course registration and other academic matters;

Annual scrutiny of all taught modules by Teaching Review Groups made up of staff within the School, and via the annual report on teaching;

Scrutiny of examination papers by Teaching Review Groups and external examiners;

A Staff-Student Liaison Committee chaired by the Head of School, in which students' concerns are discussed and resolved;

A course evaluation system that allows students to give both contemporaneous and retrospective feedback on modules.

## Programme-specific Assessment Regulations (if applicable)

In the case of programmes that deviate / do not comply with the Academic Regulations further information regarding the nature of any difference and/or deviation should be stipulated in detail.

The normal requirement for an overall pass is a pass on the taught component and a pass on the dissertation.

The normal requirement for a pass on the taught component is at least six passes (i.e., marks of 50 per cent or above) on individual papers, an overall average of at least 50 per cent, and no failed papers with a mark below 30 per cent.

The normal requirement for a merit degree is an overall average (including the dissertation) of at least 65 per cent.

The normal requirement for a distinction is an overall average of 70 per cent and a mark of at least 65 per cent in the dissertation.

## Employers Links

Please provide details of any links with employers e.g.

- Details of advisory panels that include current or potential employers;
- Organisations that regularly employ graduates from this programme and the roles that graduates undertake.
- Student prizes donated by organisations that may offer employment to graduates from this programme.

If there are no links with employers consider the learning outcomes and transferable skills and explain how these might be used to inform employers about the qualities and skills a graduate from this programme might be expected to have.

Graduates have gone on to work in international institutions, government service, and the private sector, and a significant fraction continue their studies at the PhD level either at Queen Mary or elsewhere.

The MSc Economics curriculum is designed and taught by research active staff, some of whom also work for major employers of economics graduates such as the Bank of England and the Treasury.

The programme also benefits from the School's range of other postgraduate offerings in finance and banking and its associated links with the investment industry.

## Programme Specification Approval

**Person completing Programme Specification**

Dr. Christopher Tyson

**Person responsible for management of programme**

Dr. Christopher Tyson / Prof. George Kapetanios (HOS)

**Date Programme Specification produced/amended by School or teaching and learning committee**

15 June 2011

**Date Programme Specification approved by Programme and Module approval Board**

27 Jul 2011