

Programme Title: MRes Finance



## Programme Specification

Awarding Body/Institution	Queen Mary University of London
Teaching Institution	Queen Mary University of London
Name of Final Award and Programme Title	MRes Finance
Name of Interim Award(s)	
Duration of Study / Period of Registration	1 Calendar Year
QM Programme Code / UCAS Code(s)	L1SR
QAA Benchmark Group	Finance
FHEQ Level of Award	Level 7
Programme Accredited by	N/A
Date Programme Specification Approved	2 February 2018
Responsible School / Institute	School of Economics and Finance

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

none

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

QMUL/Goldsmiths Doctoral Training Centre

### Programme Outline

The MRes Finance is a research-oriented postgraduate programme for students who already hold an MSc-level qualification in finance or a related field, and who may wish to progress to doctoral study at QMUL or elsewhere. Students build on their postgraduate training by completing advanced modules in financial economics and one of macroeconomics, microeconomics, or econometrics; and can choose from a selection of elective modules that cover a range of theoretical and applied topics. Students also conduct original research to fulfill the substantial dissertation component of the degree, which can form the basis of later doctoral work.

The MRes Finance can be pursued as a stand-alone degree or as the first year of a planned PhD, and when appropriate a conditional offer of admission to the doctoral programme will be made. Generous financial assistance is available for candidates with exceptional qualifications and demonstrated potential for a successful research career.

### Aims of the Programme

The primary goal of the MRes is to bridge the gap between the training in a good MSc programme and the research frontier. Successful completion of the programme will equip students to conduct publishable research in one or more areas of finance, and in particular to write a high-quality doctoral dissertation.

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### What Will You Be Expected to Achieve?

Students who successfully complete the programme will be able to....

#### Academic Content:

A 1	construct, analyse, and apply advanced theoretical models similar to those used in contemporary published research.
A 2	select and correctly use advanced empirical techniques, including identification of data sources, choice of research design, and interpretation of results.
A 3	show knowledge and understanding of specific areas of economics and/or finance at the level of the research frontier.

#### Disciplinary Skills - able to:

B 1	synthesise and critically evaluate the published research in particular areas of economics and/or finance.
B 2	work within and compare a range of theoretical frameworks.
B 3	integrate models with the relevant empirical evidence and assess the extent to which scientific hypotheses are supported by data.

#### Attributes:

C 1	demonstrate autonomous research capability, including planning, execution, and evaluation of projects.
C 2	demonstrate a range of transferable skills, such as problem solving, argumentation, self-reflection, independent working, and communication of results.

### How Will You Learn?

The programme is delivered through a combination of lectures, classes, and individual research supervision (supported by online provision via QMplus as appropriate).

Primary elective modules (see List 1 below): Each module stream has a theoretical component and an applied/empirical component, which may be taught by different instructors. Each of the two components has a separate two-hour lecture plus a one-hour class. Depending on the nature of the material covered and the enrolment in the module, this contact time may be used in a variety of ways. For example, the instructor may deliver traditional lectures (possibly including one or more guest lectures), organise a reading group in which students present research papers from a designated list, or base the learning on problems to be solved individually or in groups.

Secondary elective modules (see List 2 below): These modules are shared with various MSc programmes, and their purpose in the MRes context is to broaden the student's training outside of the main areas of interest. The contact time is structured as a two-hour lecture (normally introducing new material) plus a one-hour class (normally reinforcing material that has been covered in an earlier lecture).

Dissertation core module (see List 3 below): Students have an initial meeting with their individual dissertation supervisor during Semester 1 and then meet approximately once per month from January through September. The dissertation supervisor or Academic Director may also recommend additional activities to enhance student learning and improve the quality of the dissertation, such as attending selected seminars in SEF that are relevant to the research project.

### How Will You Be Assessed?

Assessment on the primary elective modules (see List 1 below) includes an in-semester test as well as additional coursework assignments at the discretion of the instructors. Depending on the nature of the material covered and the enrolment in the module, the additional coursework may take the form of midterm tests, graded problem sets or essays, mock research proposals or referee reports, or presentations. In view of the advanced nature of these modules and their role as preparation for doctoral study and a research career, innovative assessment methods are encouraged.

Assessment on the secondary elective modules (see List 2 below) is by a combination of coursework. This could include referee reports, essays, or presentations, among other possibilities.

The dissertation is marked by the student's individual supervisor and a second reader, overseen by the Academic Director.

Overall responsibility for assessment on the programme lies with the SEF Postgraduate Exam Board.

### How is the Programme Structured?

#### Semester A

##### Compulsory (30 credits):

- ECOMXXX Topics in Financial Economics A [Semester 1; new module; 15 credits]
- ECOMXXX Topics in Financial Economics B [Semester 1; new module; 15 credits]

##### Electives:

##### List 1 (15-30 credits):

Students must take at least one, and a maximum two from the following list:

- ECOMXXX Topics in Macroeconomics A [Semester 1; new module; 15 credits]
- ECOMXXX Topics in Macroeconomics B [Semester 1; new module; 15 credits]
- ECOMXXX Topics in Microeconomics A [Semester 1; new module; 15 credits]
- ECOMXXX Topics in Microeconomics B [Semester 1; new module; 15 credits]

##### List 2 (0-15 credits):

Students should take at most one of:

- ECOMXXX Topics in Econometrics A [Semester 1; new module; 15 credits]
- ECOMXXX Topics in Econometrics B [Semester 1; new module; 15 credits]

#### Semester B

##### Compulsory (15 credits):

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- ECOM111 Advanced Topics in Financial Economics [Semester 2; existing module; 15 credits]

Elective (15 credits):

Students must take one of the following module (Semester B electives must follow on from Semester A choices):

- ECOM110 Advanced Topics in Econometrics [Semester 2; existing module; 15 credits]
- ECOM112 Advanced Topics in Macroeconomics [Semester 2; existing module; 15 credits]
- ECOM113 Advanced Topics in Microeconomics [Semester 2; existing module; 15 credits]

The elective choices must be agreed between the student and the Academic Director to ensure a coherent plan of study and a suitable background at the MSc level. Students must select Semester B modules which follows directly from their Semester A electives (i.e. a student cannot elect Advanced Topics in Microeconomics if they have not selected either Topics in Micro A or B in Semester A.

Total credits: 60 + 30 + 90 = 180.

Academic Year of Study 1

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Topics in Econometrics A	ECOMXXX	15	7	Elective	1	Semester 1
Topics in Econometrics B	ECOMXXX	15	7	Elective	1	Semester 1
Topics in Financial Economics A	ECOMXXX	15	7	Compulsory	1	Semester 1
Topics in Financial Economics B	ECOMXXX	15	7	Compulsory	1	Semester 1
Topics in Macroeconomics A	ECOMXXX	15	7	Elective	1	Semester 1
Topics in Macroeconomics B	ECOMXXX	15	7	Elective	1	Semester 1
Topics in Microeconomics A	ECOMXXX	15	7	Elective	1	Semester 1
Topics in Microeconomics B	ECOMXXX	15	7	Elective	1	Semester 1
Advanced Topics in Econometrics	ECOM110	15	7	Elective	1	Semester 2
Advanced Topics in Financial Economics	ECOM111	15	7	Compulsory	1	Semester 2
Advanced Topics in Macroeconomics	ECOM112	15	7	Elective	1	Semester 2

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Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Advanced Topics in Microeconomics	ECOM113	15	7	Elective	1	Semester 2
MRes Dissertation	ECOM090	90	7	Compulsory	1	Semester 2 & 3

### What Are the Entry Requirements?

Students admitted to the MRes Finance programme have normally achieved high marks (e.g., a merit or distinction) on a postgraduate degree in finance or a related field comparable to QMUL's MSc Finance and Econometrics in terms of content and quality. A good knowledge of topics in mathematics and statistical theory relevant to finance (including univariate and multivariate calculus, constrained optimization, linear algebra, probability theory, and related material) is essential. Applicants must document English-language ability to the standard established by QMUL for technically-based postgraduate programmes.

### How Do We Listen and Act on Your Feedback?

The Postgraduate Staff-Student Liaison Committee provides a formal means of communication and discussion between SEF and its postgraduate students. This committee consists of student representatives from each MSc and MRes programme, together with appropriate representation from staff within the School. Its purpose is to respond to the needs of students, as well as to act as a forum for discussing the development of new modules and programmes.

The School of Economics and Finance distributes teaching evaluation surveys for all postgraduate taught modules. Student feedback from these (anonymous) surveys is reported to the module instructor, the relevant committees, and the Head of School, enabling SEF to encourage the spread of good practice and to identify and resolve promptly any problems that may arise.

QMUL also conducts annual reviews of all undergraduate and postgraduate taught programmes. This review system monitors academic standards and the candidate experience, taking into account student views in a variety of ways.

### Academic Support

The School of Economics and Finance organises a range of induction activities for new postgraduate students each year in September.

MRes candidates are advised by the programme's Academic Director and by their individual dissertation supervisors (once assigned). Students interested in applying for doctoral admission can also consult the PhD Director for advice.

Support for the programme is provided by the Research and Joint Programmes Manager and by others in the School's well-staffed administrative office.

### Programme-specific Rules and Facts

none

## Specific Support for Disabled Students

QMUL has a central Disability and Dyslexia Service that supports students with disabilities, specific learning difficulties, and mental health issues. This service is available to all QMUL students: full-time and part-time, undergraduate and postgraduate, UK and international, at all campuses and all sites.

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

- diagnosing specific learning difficulties such as dyslexia
- applying for funding through the Disabled Students Allowance (DSA)
- arranging DSA assessments of need
- special arrangements in examinations
- accessing loaned equipment such as digital recorders
- specialist one-to-one "study skills" tuition
- accessing course materials in alternative formats such as Braille
- providing educational support workers such as note-takers, readers, and 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 MRes is closely linked to SEF's doctoral programme. Some students will be admitted with conditional offers for PhD study, and others are encouraged to apply during the MRes year. SEF also supports the applications of qualified candidates for doctoral study elsewhere.

Students using the MRes as a terminal degree are well qualified for employment at research institutes, government departments, international organizations, and think tanks, as well as an array of private sector employers (such as banks, consultancies, and insurers). Those seeking non-academic employment are supported by SEF's dedicated Careers Consultant.

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## Programme Specification Approval

<b>Person completing Programme Specification</b>	PRof. Emmanuel Guerre
<b>Person responsible for management of programme</b>	MRes Academic Director
<b>Date Programme Specification produced/amended by School Learning and Teaching Committee</b>	11 Dec 2017
<b>Date Programme Specification approved by Taught Programmes Board</b>	2 Februaury 2018