

Programme Title: BSc (Econ) Economics and Finance with Integrated Foundation Year



Programme Specification (UG)

Awarding body / institution:	Queen Mary University of London
Teaching institution:	Queen Mary University of London
Name of final award and programme title:	BSc (Econ) Economics and Finance with Integrated Foundation Year BSc (Econ) Economics and Finance with Year Abroad and Integrated Foundation Year BSc (Econ) Economics and Finance with a Year in Industry and Integrated Foundation Year
Name of interim award(s):	N/A
Duration of study / period of registration:	4 or 5 Years
QMUL programme code / UCAS code(s):	UBCF-QMECOX1/LN3X, UBCF-QMECOX2/LN3Z, UBCF-QMECOM1/LN3F
QAA Benchmark Group:	Economics
FHEQ Level of Award :	Level 6
Programme accredited by:	Chartered Financial Analyst UK
Date Programme Specification approved:	
Responsible School / Institute:	School of Economics and Finance

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

School of Languages, Linguistics & Film

Collaborative institution(s) / organisation(s) involved in delivering the programme:

N/A

Programme outline

This programme combines a 3 or 4 year degree in Economics with a bespoke foundation year, providing a smooth pathway for international and EU students not currently eligible for entry to the BSc. The degree provides students with professional training in economics and finance, providing an excellent basis for employment in the private or state sector and for further academic study.

The aims of this degree are to provide the students a thorough training in the economics of finance; the source of finance; international trade and development; the evaluation of global financial markets and corporations; the management and measurement of financial risk in a domestic and, more specifically, an international environment. This will be done at both a quantitative and analytical level.

The programme contains a basic core of general economics, mathematics, and statistics. This leads on to more specialised

modules in economics, econometrics, international trade, and especially in finance. It provides hands-on experience of using statistical packages and presentation of reports. Graduates of this programme obtain jobs requiring economic and statistical reasoning in diverse areas such as finance, international organisations, business and government. They may also be suited to further training in economics, finance, development, and econometrics.

Aims of the programme

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

To provide the students the basic tools in making the optimal finance and economic decisions in an environment of economic uncertainty;

To enhance their quantitative skills in the analysis and trading of financial markets;

To learn how financial institutions or corporations work;

To evaluate alternative investment strategies of corporations;

To understand how the global environment affects the decision making of managers in corporations;

To learn how the interactions of different national economies shape the worldwide pattern of economic activity;

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.

What will you be expected to achieve?

The degree will provide you with a thorough training in theoretical and applied economics and finance. You will be confronted with the latest developments in these fields and will develop an ability to provide critical and analytical interpretation of past and current economic and financial events. You will be able to engage in policy analysis and you will be able to support it through a competent, informative and critical use of economic and financial data using statistics and quantitative tools. Your ability to engage in economic, financial and policy analysis will be supported by the development of communication, team-building, reflective and project management skills.

Please note that the following information is only applicable to students who commenced their Level 4 studies in 2017/18, or 2018/19

In each year of undergraduate study, students are required to study modules to the value of at least 10 credits, which align to one or more of the following themes:

- networking
- multi- and inter-disciplinarity
- international perspectives
- enterprising perspectives.

These modules will be identified through the Module Directory, and / or by your School or Institute as your studies progress.

Academic Content:

A 1	Understand a core set of concepts in economics, corporate finance, and international finance.
A 2	Understand a range of statistical methods that are applied to economic data and how to implement them in econometric software, where appropriate.

Disciplinary Skills - able to:	
B 1	Apply appropriate economic reasoning to a range of policy issues.
B 2	Apply appropriate statistical methods to analyse economic data.
B 3	Show knowledge and understanding of a number of specialised areas in economics, corporate finance, and international finance.
B 4	Use relevant techniques to solve problems involving strategic interactions, information asymmetries, and risk/uncertainty.

Attributes:	
C 1	Acquire and apply knowledge in a rigorous way, both individually and collaboratively.
C 2	Use quantitative data confidently and competently.
C 3	Solve problems, through conceptualisation and analysis.
C 4	Critically evaluate information for evidence-based decision-making and creative thinking.
C 5	Communicate effectively in spoken and written English.
C 6	Use appropriate technology and software to retrieve, share, store, analyse, and present information.
C 7	Achieve objectives by the relevant deadlines.
C 8	Connect information and ideas within their field of study.
C 9	Adapt their understanding to new and unfamiliar settings.
C 10	Acquire transferable key skills to help with career goals and continuing education.

How will you learn?

The learning outcomes for the programme are delivered by a range of modules across the programme and through the yearlong internship with an employer or on the year abroad. Students on economics programmes take a similar compulsory modules in years one and two, enabling them to specialise in year three and adapt to different programmes as their interests change. Teaching and learning is mainly via lectures and seminars. Teaching and learning strategies vary from module to module.

Aligning the balance of compulsory and elective modules across programmes, so that all SEF undergraduate students have equal freedom to take ownership of their education and follow their personal academic interests. All BSc degrees will have 8 compulsory modules in the first year of study, 6 compulsory and 2 elective modules in the second year, and 8 elective modules in the final year.

Creating a common first-year curriculum across the four programmes taught entirely by SEF; namely, BSc Economics, BSc Economics and Finance, BSc Finance, and BSc Economics and International Finance. This feature will enable students to switch between these programmes as late as the start of the second year, depending on how their academic interests have developed

Programme Title: BSc (Econ) Economics and Finance with Integrated Foundation Year

during their first year at QMUL. Implementing the common curriculum requires only modest amendments to the existing year-one pathways, and will give students on these degrees a smoother and less stressful transition into higher education—without the need to make an effectively irrevocable programme choice within two weeks of arrival.

Other modules in the programme also develop and assess core skills through lectures and seminars.

How will you be assessed?

Assessment is by a variety of methods including formal examinations, in-class tests, coursework of various forms, presentations, independent dissertation. Most modules will have two methods of assessment. Please refer to the academic regulations for the assessment regulations:

(http://www.arcs.qmul.ac.uk/policy_zone/index.html)

How is the programme structured?

Please specify the structure of the programme diets for all variants of the programme (e.g. full-time, part-time - if applicable). The description should be sufficiently detailed to fully define the structure of the diet.

In Year 1 (foundation year), students must take the six modules

IFP / IFJ3000 English Language and Study Skills

IFP / IFJ3020 Independent Study Project

IFP / IFJ3011 Pure Mathematics for Economics

IFP / IFJ3012 Statistics for Economics

IFP / IFJ3013 Microeconomics

IFP / IFJ3014 Macroeconomics

For the remaining two modules (30 credits) the student will choose one pair of electives from:

IFP / IFJ3023 The History of the UK from 1900 to 1955

IFP / IFJ3024 The History of the UK since 1956

IFP / IFJ3003 Introduction to Politics

IFP / IFJ3004 Introduction to International Politics

IFP / IFJ3005 Introduction to Human Geography

IFP / IFJ3006 The Human Geography of London

IFP / IFJ3007 Introduction to English Literature

IFP / IFJ3008 Introduction to American Literature

IFP / IFJ3009 Introduction to Film Studies

IFP / IFJ3010 European and American Art Cinema

IFP / IFJ3021 Liberal Arts I - Understanding the Modern World

IFP / IFJ3022 Liberal Arts II - Understanding Modern Britain

IFP / IFJ3015 Introduction to Business and Management

IFP / IFJ3018 Management

IFP4011 French Language and Culture I (a)

LAN4012 French Language and Culture I (b)

IFP4021 Spanish Language and Culture I (a)

LAN4022 Spanish Language and Culture I (b)

Programme Title: BSc (Econ) Economics and Finance with Integrated Foundation Year

IFP4041 Japanese Language and Culture I (a)
LAN4042 Japanese Language and Culture I (b)

IFP4001 German Language and Culture 1 (a)
LAN4002 German Language and Culture 1 (b)

IFP4051 Modern Arabic Language and Culture 1 (a)
LAN4052 Modern Arabic Language and Culture 1 (b)

IFP4071 Italian Language and Culture 1 (a)
LAN4072 Italian Language and Culture 1 (b)

In Year 2, students must take the modules specified in the designated pathway below.

In Year 3, students must take the modules specified in the designated pathway below.

In Year 4 students on the 'with year abroad' route will spend the year studying at an institution overseas. Students on the 'with year in industry' route will spend a year on a professional placement.

Students in their final year must take at least 105 credits at level 6. 15 credits can be at level 5 or 6. At least 90 credits at level 6 must be from SEF 45 credits from a defined economics list and 45 from a finance list. The remaining 30 credits can be chosen from anywhere in the University.

Students take a compulsory non-credit bearing Personal and Career Development Plan module in year 2, year 3 and the final year.

Electives are subject to change.

Academic Year of Study FT - Year 2

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Personal and Career Development Plan 1	ECN004	0	4	Compulsory	2	Semesters 1 & 2
Economics and Finance in Action	ECN126	15	4	Compulsory	2	Semester 1
Principles of Economics	ECN113	15	4	Compulsory	2	Semester 1
Mathematical Methods in Economics and Finance	ECN115	15	4	Compulsory	2	Semester 1
World Economy	ECN102	15	4	Compulsory	2	Semester 1
Microeconomics 1	ECN111	15	4	Compulsory	2	Semester 2

Programme Title: BSc (Econ) Economics and Finance with Integrated Foundation Year

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Macroeconomics 1	ECN106	15	4	Compulsory	2	Semester 2
Foundations of Finance		15	4	Compulsory	2	Semester 2
Statistical Methods in Economics	ECN121	15	4	Compulsory	2	Semester 2

Academic Year of Study FT - Year 3

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Financial Statements and Analysis	ECNxx	15	5	Compulsory	3	Semester 1
Microeconomics 2	ECN211	15	5	Compulsory	3	Semester 2
Asset Pricing	ECNxx	15	5	Compulsory	3	Semester 1
Econometrics 1	ECN224	15	5	Compulsory	3	Semester 1
Games and Strategies	ECN214	15	5	Compulsory	3	Semester 1
30 credits Level 5 Elective from SEF		30	5	Elective	3	Semester 2
Capital Markets 1	ECN226	15	5	Compulsory	3	Semester 2
Corporate Finance and Valuation	ECN2xx	15	5	Compulsory	3	Semester 2
Personal and Career Development Plan 2	ECN005	0	5	Compulsory	3	Semesters 1 & 2

Academic Year of Study FT - Year 4

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
--------------	-------------	---------	-------	-------------------------	------------------------	----------

Programme Title: BSc (Econ) Economics and Finance with Integrated Foundation Year

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Study Abroad Year (for students on "with year abroad" route)	ECN400	120	5	Compulsory	4	Semesters 1-3
Experience in Economics and Finance (for students on "with year in industry" route)	ECN277	120	5	Compulsory	4	Semesters 1-3

Academic Year of Study FT - Year 5

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Students must take 105 credits at level 6 (90 from SEF)		105	6	Elective	4 or 5	Semesters 1 & 2
at most 30 credits can be taken from anywhere within the university (15 at level 5)		15	5	Elective	4 or 5	Semester 1 or 2
Personal and Career Development Plan 1	ECN006	0	6	Compulsory	4 or 5	Semesters 1 & 2
Students must take at least 45 credits from a defined economics list		45	6	Elective	4 or 5	Semesters 1 & 2
Students must take at least 45 credits from a defined finance list		45	6	Elective	4 or 5	Semesters 1 & 2

What are the entry requirements?

Entry requirements will be based on the current stand-alone IFP entry requirements, with some minor modifications. We will require GCSE Maths grade 6 (or equivalent). Applicants with qualifications that are in principle acceptable for direct entry onto the 3-year BSc Economics degree programmes but at a level below the published entry requirements for those degrees will be considered on a case-by-case basis, but the expectation is that applicants with these qualifications will not normally receive offers. IELTS 6.0, with minimum of 5.5 in each element.

How will the quality of the programme be managed and enhanced? How do we listen to and act on your feedback?

Input from external examiners, students and regular internal discussion are the main channels through which the programme's quality will be managed and enhanced.

The Teaching and Curriculum Development (TCD) committee deals with 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 the SSLC, or consideration of module evaluation questionnaires.

All Schools operate an Annual Programme Review of their taught undergraduate and postgraduate provision. The process is

Programme Title: BSc (Econ) Economics and Finance with Integrated Foundation Year

normally organised at a School-level basis with the Head of School, or equivalent, responsible for updating the School's Taught Programmes Action Plan. Students' views are considered in this process through analysis of the National Student Survey (NSS) and module evaluations.

There are four subject based Teaching Review Groups (TRGs) (covering microeconomics, macroeconomics, quantitative and finance), membership of which includes all those who teach within that area, and these carry primary responsibility for monitoring modules, reviewing their effectiveness, and considering new developments. The TCD as a whole has responsibility for reviewing the overall structure of the UG degree programmes, ensuring their coherence and considering more general developments. It also considers any wider implications of subject specific recommendations of the TRGs. TRGs will keep learning outcomes under review, and develop the methods of assessment of these outcomes.

External examiners have the opportunity to comment both on individual module content and assessment and on the broader provision. They are asked to monitor fairness and consistency in assessment procedures and to scrutinise the effectiveness and appropriateness of the assessment.

The School welcomes feedback from students. This is usually collected through the Staff-Student Liaison Committee (SSLC), module evaluations, the National Student Survey (NSS) and UK Engagement Survey (UKES), and formal and informal discussions with the teaching team throughout the academic year.

The Staff-Student Liaison Committee (SSLC) provides a formal means of communication and discussion between a School and its students. The committee consists of student representatives from each year in the School together with appropriate representation from staff within the School. 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.

The School runs both a mid-term and end-of-term evaluation for each module. This allows both module convenors and the School to collect important information and feedback from students, and to make any relevant adjustments promptly if necessary. The evaluations are also discussed in the TCD committee and used to award the annual School prizes for best lecturer and class teachers.

What academic support is available?

During the foundation year, the modules FP3000 English Language and Study Skills (ELSS) and IFP3020 Independent Study Project (ISP) serve to support students in their academic modules by developing their ability to read and prepare for lectures and classes, participate in classes, and tackle written tests and assignments. Each student is allocated an academic advisor, who is also their main teacher on the ELSS and ISP modules. Students have timetabled one-to-one tutorials with their advisor every two weeks, and in these tutorials any problems can be raised, including difficulty experienced on academic modules. Extra workshops are provided to help students understand what is required of them by assignments for subject modules, and students are also advised on how to make the most of lecturer's office hours. Also during the foundation year, students can take advantage of the support of a team of peer-mentors, comprising former IFP students who have progressed to undergraduate degrees at QM. Peer-support sessions are timetabled from the third week of semester one, and students are encouraged to attend if they need help in transitioning to the demands of university life, including their IFP studies.

After the foundation year, each student is allocated a personal academic adviser, who approves elective choices and provides support with any problems. Personal tuition is provided primarily through tutorial classes and visits to module organisers during their office hours, which are advertised on office doors and on the web. Programme induction for new students begins during the enrolment period and extends into the first semester; it includes a series of presentations organised by the Senior Tutor. The School organises the Peer Assisted Study Support (PASS) scheme and weekly mathematics and statistics support classes.

Programme-specific rules and facts

During the foundation year, students will be covered by the Academic Regulations and programme regulations for the year in which they commence the foundation year. Students who progress to the BSc (Econ) section of the programme will be covered by the Academic Regulations and programme regulations for the year in which they begin the BSc (Econ) section of the programme; where appropriate (notably in the cases of module diet, progression, and award requirements) these latter

regulations will then apply for the remainder of the programme.

Progression from foundation year to Year One of BSc Degree:

1. Overall pass in the foundation year.
2. Mark on IFP/IFJ3020 Independent Study Project of at least 55.
3. Average mark on IFP/IFJ3011 Mathematics for Economists and IFP/IFJ3012 Statistics for Economists of at least 70.
4. Average mark on IFP/IFJ3013 Microeconomics and IFP/IFJ3014 Macroeconomics of at least 70.

[Note that requirements #3 and #4 above refer to the average mark between two modules, and not to the individual module marks. Hence marks of 73 in Mathematics and 69 in Statistics would meet the requirement, since $(73 + 69) / 2 = 71 > 70$.]

If a student of the study abroad degree does not complete, or fails to pass, the year abroad module, then the student will automatically transfer onto the Economics and Finance degree, albeit with the Study Abroad Year showing on their transcript.

If a student is on the year in industry programme and is unable to find a suitable placement, or if the Experience in Economics and Finance module is failed or not completed, then the student will revert to the Economics and Finance degree, provided that all other requirements are satisfied.

Students on the year in industry programme will be supported by a dedicated placement coordinator. The placement coordinator will help with finding placements, vetting organisations, and ensuring the terms and conditions of the agreement between the student and the organisation are both clear and fair. All placements are expected to be paid in accordance with best practice within the sector in general and QM in particular, and naturally this must be at or above the National Minimum Wage. It is usual that a formal employment contract will be issued by the company to the student, however, where a company/institution has not undertaken such an internship previously, the SEF internship coordinator will work with the company in drawing up a contract, detailing the length of internship, the amount of payment, details about termination, holidays etc.

Students will be required to produce a reflective report at the end of the internship. Students will be assessed on a pass/fail basis and the placement year is a 120-credit module. This module does not count towards the degree classification.

A dedicated Placement Handbook will be published providing all relevant information related to the placement in year 3 for the students.

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

Connections to the real world examples and case studies are regularly embedded within all modules and allow students to develop analytical and critical skills highly regarded by employers. The academic programme is complemented by an extracurricular set of career workshops aimed at maximising the students' opportunities to secure, progressively, places on

Programme Title: BSc (Econ) Economics and Finance with Integrated Foundation Year

insight weeks (year 1), internships (year 2) and eventually long term employment at the end of their studies. Social networking sites such as Linked-in support the School's employability strategy as well as the support provided by an extended alumni network.

Graduates of the programme have an excellent record in gaining employment. First destination statistics typically suggest around 65% going directly into employment within six months of graduation and another 25% going into postgraduate study. Curriculum development is informed by research active staff, some of whom also work for major employers of economics graduates (such as the Bank of England and the Treasury).

Programme Specification Approval

Person completing Programme Specification:

Sarah Riley, Teaching and Learning Manager

Person responsible for management of programme:

Dr Rachel Male

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

12 Dec 2022

Date Programme Specification approved by Taught Programmes Board: