

## PROGRAMME SPECIFICATION



1	<b>Awarding Institution</b>	Newcastle University
2	<b>Teaching Institution</b>	Newcastle University
3	<b>Final Award</b>	MSc
4	<b>Programme Title</b>	International Economics and Finance
5	<b>Programme Code</b>	5118 F
6	<b>Programme Accreditation</b>	N/A
7	<b>QAA Subject Benchmark(s)</b>	N/A
8	<b>FHEQ Level</b>	Level 7
9	<b>Last updated</b>	July 2021

### 10 Programme Aims

To provide learning opportunities which enable course participants to acquire the following:-

- 1 The capability to understand and analyse international financial and goods markets from an economics perspective.
- 2 The knowledge, understanding, skills and attributes required for analysing the financial and economic impacts of private and public sector organisations.
- 3 The ability to apply the knowledge, skills and understanding gained on the programme to a specific empirical focus within an individual project or dissertation.
- 4 The skills necessary to successfully enhance their CPD activity, self-directed learning, or pursue further postgraduate study.

To contribute to the University's objectives by increasing the number of graduate students and enhancing their key skills and employability, diversifying the teaching portfolio and developing alternative modes of delivery, and responding to the CPD agenda.

To provide a qualification which fully meets the expectations at Level 7 in the Framework for Higher Education Qualification.

To provide a programme that conforms to University policies and the QAA codes of practice.

### 11 Learning Outcomes

The programme provides students with opportunities to acquire the knowledge of the key principles and theories in their subject area and to demonstrate disciplinary competency. It combines theory with the application of skills required to generate solutions within their discipline.

#### Knowledge and Understanding

The programme provides opportunities for the students to develop and demonstrate:

- A1 An advanced understanding of the role of finance in a modern economy and how countries interact in the global markets for goods, services, and capital.
- A2 An advanced understanding of the international implications of monetary policy and financial decisions.
- A3 An advanced understanding of current research and scholarship on economic and finance theory.

<p>A4 An advanced understanding of empirical modelling techniques.</p> <p>A5 The knowledge of economic and financial environments and institutions and how environmental components differ across countries and the markets in which they operate.</p> <p>A6 The ability to identify ethical issues and make recommendations for appropriate courses of action.</p>
<p><b>Teaching and Learning Methods</b></p> <p>The primary means of imparting knowledge and understanding is a combination of lectures (A1-6), a variety of different seminar modes (A1-6), supervision in the development of project proposals (A1-6), and tutorial supervision of a dissertation (A1-6). Each seminar mode is interactive and student-focused, including discussion of taught and read material (A1-6), individual and group projects (A1, A2, A4-6), and practical projects (A1, A2, A4-6).</p> <p>As this will be essentially a conversion programme there will be a heavy emphasis on the taught components, however throughout the taught components of the course, students are encouraged and expected to engage in independent reading and are supported in this by the provision of extensive and prioritised reading lists.</p> <p>Students are enabled to learn through their active participation in the different modes of course seminar (A1-6), group project work (A1, A2, A4-6), and through the supervision given to individual project work (A1, A2, A4-6).</p>
<p><b>Assessment Strategy</b></p> <p>Knowledge and understanding are assessed by a range of approaches, chosen to accurately assess student capabilities. These comprise essays (A1, A2, A4-6), individual and group project reports (A1, A2, A4-6), a literature review and research proposal (A1, A2, A4-6), individual presentations (A1, A2), and formal seen and unseen exams (A1-6). Some, or all, of A1-6 (depending upon the topic), but especially A3, are also assessed by means of a dissertation.</p>
<p><b>Intellectual Skills</b></p> <p>On completing the programme students should be able to:</p> <p>B1 To critically engage with contemporary debates on the significance of finance and international trade.</p> <p>B2 To critically engage with contemporary debates on the causes of financial crises (both banking and currency crises) in a national and international environment.</p> <p>B3 To critically evaluate current research and scholarship on finance and international trade theory.</p> <p>B4 To deal with complex issues both systematically and analytically, and to use the analysis to make sound judgements.</p>
<p><b>Teaching and Learning Methods</b></p> <p>Cognitive skills are developed through seminar discussion groups (B1-4), short individual projects (B1, B2, B4), and group projects (B1-4).</p> <p>All the cognitive skills (B1-4) are exercised significantly at an advanced level during the preparation and execution of the dissertation, supported by the module <i>Research Methods in International Economics and Finance</i>, and tutorial supervision for individual students.</p>

<b>Assessment Strategy</b>
Cognitive skills are assessed using essays (B1, B2, B4), exams (B1-4), a literature review and research project proposal for <i>Research Methods in Economics and Finance</i> (B1-3), individual short project reports (B1-4), short group reports (B1-4), and individual audio-visual presentations with accompanying notes (B3, B4). Some, or all, of B1-4 (depending upon the topic) are also examined by means of an extended individual project or dissertation.
<b>Practical Skills</b>
<p>The programme provides opportunities for the students to develop and demonstrate:</p> <ul style="list-style-type: none"> <li>C1 The ability to deploy the main analytical techniques in the area of finance and international economics and an advanced capability with some of these techniques.</li> <li>C2 The ability to critically assess the quality of the analytical data generated by these techniques, and to synthesise and present relevant data, conclusions and recommendations to both specialist and non-specialist audiences</li> <li>C3 The ability to exercise responsibility and leadership in group projects.</li> <li>C4 The ability to apply, with originality and creativity, the knowledge, skills and understanding gained on the programme to complex issues within the finance and related industries.</li> </ul>
<b>Teaching and Learning Methods</b>
Subject specific and practical skills are taught through lectures and seminars (C1-4), supervision of the development of individual and group projects (C4). Apart from the lectures, all of these teaching methods are also designed to further enable student learning and to complement their independent study and group-work. Such learning is reinforced and further developed as students apply their new skills in their dissertation (C1-4) under the guidance of their supervisor.
<b>Assessment Strategy</b>
Subject specific and practical skills are assessed by means of short individual project reports (C1, C2), short group project reports (C1-4), individual audio-visual presentations with accompanying notes (C2), essays (C1, C2), exams (C1, C2), and the literature review and project proposal for <i>Research Methods in International Economics and Finance</i> (C2, C4). Some, or all, of C1-4 (depending upon the topic) are also examined by means of a dissertation. A feature of the programme is the use of mid-term assessments to permit the students to receive early feedback on their progress.
<b>Transferable/Key Skills</b>
<p>The programme provides opportunities for the students to develop and demonstrate the following key skills:-</p> <ul style="list-style-type: none"> <li>D1 The ability to communicate clearly and concisely to both specialist and non-specialist audiences using written, verbal and audio-visual channels.</li> <li>D2 The ability to appropriately use library and information sources, and IT resources and applications.</li> <li>D3 The ability to organise and prioritise work activities and manage time effectively.</li> <li>D4 The ability to work independently with professional responsibility, creative initiative and originality work within a team contributing appropriately and effectively towards the team based activity.</li> </ul>

<p>D5 The ability to deal appropriately with complex and unpredictable problems.</p> <p>D6 The ability to manage their own continued professional development and self-directed learning.</p>
<p><b>Teaching and Learning Methods</b></p> <p>Some key skills are formally taught in the specific <i>Research Methods in International Economics and Finance</i> (D1-3, D6). They are also taught informally as an additional outcome of those teaching methods focused on group-work (D3-5), and the preparation of short Briefings (D1, D2). To promote learning, students are encouraged to acquire, develop and utilise key skills in seminars involving individual and group projects – with both audio-visual presentations and written reports (D1, D3, D4) – and individual and group projects requiring information search, analysis and interpretation (D2, D3). Planning, organisation and prioritisation and effective time management (D3) are promoted by means of a strictly enforced coursework submission timetable. Opportunities for the students to develop key skills exist in each of the components of the dissertation and associated supervision: identification of issue and construction of research plan (D5), literature review and method development (D2, D4-6), primary and secondary research (D1-6) and analysis and final write-up (D1-6).</p>
<p><b>Assessment Strategy</b></p> <p>Key skills are not independently assessed. However, all the key skills (D1-6) are indirectly assessed by the main modes of coursework utilised to assess the other learning outcomes (A-C inclusive) (essays, exams, short briefings, individual and group project reports, individual presentations, the literature review and project proposal). Some, or all, of D1-6 (depending upon the topic) are also assessed by means of a dissertation.</p>

<p><b>12 Programme Curriculum, Structure and Features</b></p>
<p><b>Basic structure of the programme</b></p> <p>This is a one-year full-time modular MSc programme. It consists of two stages: a taught component and a research dissertation. The programme has been designed to meet the demand for a specialist postgraduate course in finance and international economics. A distinctive feature of the programme is that students will be given an international perspective in the role of finance and trade.</p> <p>The programme aims to produce graduates who understand the fundamentals of finance theory and its interrelationships with international monetary policy and international trade practice. The course is primarily aimed at graduates, or those at graduate level, with a pre-dominantly non-financial background but are interested in a management career with a strong emphasis on finance and international economics. The MSc in International Economics and Finance is designed for students to build knowledge and expertise aiming to cover positions of responsibility in international banks, financial institutions, multinational enterprises, consulting firms, central banks or government agencies. It also provides excellent preliminary training for those who wish to pursue further research in view of a career in research institutions or central banks.</p>
<p><b>Key features of the programme (including what makes the programme distinctive)</b></p> <p>The programme builds on the Business School's established strengths in economics and finance. The programme offers a postgraduate conversion course in finance for graduates from non-finance related subjects. A distinctive feature of the course is the international perspective on the role of finance and monetary policy.</p> <p>You will learn to <b>understand</b> and <b>analyse</b>:</p> <ul style="list-style-type: none"> <li>• international finance markets</li> </ul>

<ul style="list-style-type: none"> <li>the international trading system</li> <li>the role played by key supranational institutions like the <a href="#">International Monetary Fund (IMF)</a> and <a href="#">World Trade Organization (WTO)</a></li> </ul> <p>The behaviour of public and private sector organisations is significantly influenced by <b>international economic developments</b> in financial and goods markets.</p> <p>As a result, there is a demand in the market for individuals with a:</p> <ul style="list-style-type: none"> <li>comprehensive understanding of economic and financial theory</li> <li>policy dimensions within an open economy context</li> </ul> <p>You will develop a comprehensive set of <b>technical</b> and <b>quantitative skills</b> that are highly regarded in the private sector.</p>
<b>Programme regulations (link to on-line version)</b>
<a href="#">5118 Programme Regulations 21-22</a>

<b>13 Support for Student Learning</b>
<p>Generic information regarding University provision is available at the following link.</p> <p><a href="https://www.ncl.ac.uk/ltds/assets/documents/qsh_progspec_generic_info.pdf">https://www.ncl.ac.uk/ltds/assets/documents/qsh_progspec_generic_info.pdf</a></p>

<b>14 Methods for evaluating and improving the quality and standards of teaching and learning</b>
<p>Generic information regarding University provision is available at the following link.</p> <p><a href="https://www.ncl.ac.uk/ltds/assets/documents/qsh_progspec_generic_info.pdf">https://www.ncl.ac.uk/ltds/assets/documents/qsh_progspec_generic_info.pdf</a></p> <p><i>Accreditation reports</i> N/A</p> <p><i>Additional mechanisms</i> N/A</p>

<b>15 Regulation of assessment</b>
<p>Generic information regarding University provision is available at the following link.</p> <p><a href="https://www.ncl.ac.uk/ltds/assets/documents/qsh_progspec_generic_info.pdf">https://www.ncl.ac.uk/ltds/assets/documents/qsh_progspec_generic_info.pdf</a></p>

In addition, information relating to the programme is provided in:
<p>The University Prospectus: <a href="http://www.ncl.ac.uk/postgraduate/courses/">http://www.ncl.ac.uk/postgraduate/courses/</a></p> <p>Degree Programme and University Regulations: <a href="http://www.ncl.ac.uk/regulations/docs/">http://www.ncl.ac.uk/regulations/docs/</a></p>

Please note. This specification provides a concise summary of the main features of the programme and of the learning outcomes that a typical student might reasonably be expected to achieve if she/he takes full advantage of the learning opportunities provided.