

**PROGRAMME SPECIFICATION  
(Undergraduate)**



<b>1</b>	<b>Awarding Institution</b>	Newcastle University
<b>2</b>	<b>Teaching Institution</b>	Newcastle University
<b>3</b>	<b>Final Award</b>	BSc (Hons)
<b>4</b>	<b>Programme Title</b>	Economics and Finance or Economics and Finance (with Placement) Economics and Finance (with Study Abroad) Economics and Finance (with Work Placement and Study Abroad) Economics and Finance (inversion)
<b>5</b>	<b>UCAS/Programme Code</b>	L161 / L166 / L167 / 1445U / 1711U
<b>6</b>	<b>Programme Accreditation</b>	N/A
<b>7</b>	<b>QAA Subject Benchmark(s)</b>	Economics
<b>8</b>	<b>FHEQ Level</b>	Level 6
<b>9</b>	<b>Last updated</b>	May 2022

**10 Programme Aims**

1. Provide an education in the principles of economics and finance and their application.
2. Enable students to apply the knowledge and understanding they have acquired to address theoretical and applied problems in economics and finance.
3. Equip students with a range of skills which will be of value in employment and provide them with the knowledge and opportunity to acquire skills to pursue further study in economics and/or finance.
4. Provide an environment that encourages and supports the student learning process and develops their capacity for critical and creative thinking.
5. Meet the requirements of the Quality Assurance Agency (QAA) Benchmark statement for Economics degrees.
6. Conform to the criteria for a level 6 award as laid down in the Higher Education Qualifications Framework of the QAA.
7. Comply with prevailing University policies and QAA codes of practice.

For Students Undertaking a Placement Year

8. Provide students with the experience of seeking and securing a position with an employer.

9. Facilitate independent self-management and proactive interaction in a non-university setting.

10. Provide a period of practical work experience that will benefit current academic study and longer term career plans.

11. Enable students to ethically apply their knowledge and skills in the work place, reflect upon their development and effectively evidence and articulate their learning in relevant future settings.

For Students Undertaking a Study Abroad Year

12. Offer students the opportunity to develop graduate attributes which increase employability, particularly communication and (where applicable) language skills, intercultural competencies, adaptability, resilience and global awareness.

13. Gain insight into international Higher Education and experience differences in academic approach and learning environment.

14. Provide the opportunity to experience new areas of study outside of their usual programme of study at Newcastle University.

## **11 Learning Outcomes**

The programme outcomes have references to the benchmark statements for economics and provide students with opportunities to demonstrate disciplinary competency. Students develop their knowledge and understanding of the key principles and theories of economics and finance and combines theory with the practical application of skills to generate solutions within their discipline. They also enhance their Intellectual Skills, Practical Skills and Transferable/Key Skills.

### **Knowledge and Understanding**

On completing the programme students should have:

- A1 Knowledge and a coherent understanding of the theoretical concepts and analytical tools of economics and finance and of associated empirical methods
- A2 An awareness of the economic issues that confront the financial sector
- A3 An awareness of the policy implications of economic analysis so that appropriate normative recommendations can be made based on welfare and ethical
- A4 An understanding of economics and finance within a global and national setting and be aware of and understand current developments in economics and finance

For Students Undertaking a Placement Year

- A5 Apply personal and professional development strategies to prioritise, plan, and manage their own skills development and learning.
- A6 Research, select and apply relevant knowledge aimed at enhancing their own skills and effectiveness in specific duties at their placement.
- A7 Demonstrate an understanding of a work environment, how it functions and their contribution to it.
- A8 Relate their work based learning to other areas of personal development, including academic performance.

For Students Undertaking a Study Abroad Year

- A9 Demonstrate the ability to adapt to different learning environments.

### **Teaching and Learning Methods**

Lectures provide the principal means to impart knowledge and understanding (A1 to A4). Student learning and understanding are then enhanced and tested in seminars (mainly discussion classes), workshops (mainly numerical/technical classes) and private study (recommended reading and electronic sources).

### **Assessment Strategy**

Unseen examinations are the principal means to test knowledge and understanding (A1 to A4). Assessed coursework is also used, taking a variety of forms: essays, projects, computer sessions and in-course problem sheets.

### **Intellectual Skills**

On completing the programme students should be have:

- B1 The ability to apply subject-specific concepts and methods of analysis to address economic and financial issues
- B2 The ability to conceptualize and handle economic and financial issues in an abstract fashion
- B3 The analytical skills needed to present and defend financial and economics arguments
- B4 The ability to interpret and critically evaluate the results of empirical research in economics and finance

### **Teaching and Learning Methods**

Lectures provide the principal means to demonstrate intellectual skills (B1 to B4). Analytical and critical thinking are enhanced and tested in seminars (mainly discussion classes), workshops (mainly numerical/technical classes) and private study (recommended reading and electronic sources).

### **Assessment Strategy**

Unseen examinations are the principal means to test intellectual skills (B1 to B4). Assessed coursework is also used (B1 to B4).

### **Practical Skills**

On completing the programme students should be able to:

- C1 Understand and employ financial and economic terminology to explain and convey technical information
- C2 Demonstrate skills of problem solving and numeracy by applying the appropriate techniques and interpreting or critically evaluating the results within a financial and/or economic context
- C3 Identify, locate and retrieve relevant financial and economic materials
- C4 Be able to apply knowledge to practical situations

### **Teaching and Learning Methods**

Lectures provide the principal means to impart practical skills (C1 to C4). Student learning and ability are then enhanced and tested. Seminars enhance students' practical skills and private study (recommended reading and electronic sources).

### **Assessment Strategy**

Practical skills (C1 to C4) are tested by a combination of unseen examinations and coursework, with the former usually having the greater weight. Assessed coursework is used particularly when it can test skills not easily tested in an exam (such as information and data gathering).

### **Transferable/Key Skills**

On completing the programme students should be able to:

- D1 Use appropriate verbal and written communication skills to convey information
- D2 Work in a team contributing appropriately and effectively towards the team-based activity
- D3 Use a variety of information technology skills, including word-processing, use of spreadsheets and databases, statistical software and online information services
- D4 Work independently and manage their time effectively, and be able to meet deadlines

For Students Undertaking a Placement Year

- D5 Reflect on and manage own learning and development within the workplace.
- D6 Use existing and new knowledge to enhance personal performance in a workplace environment, evaluate the impact and communicate this process.
- D7 Use graduate skills in a professional manner in a workplace environment, evaluate the impact and communicate the personal development that has taken place.

For Students Undertaking a Study Abroad Year

- D8 Adapt and operate in a different cultural environment.

#### **Teaching and Learning Methods**

General study skills are introduced in induction. Oral presentation skills are practised in seminars (D1), while written skills (also D1) are enhanced through formative feedback. Team work (also D2) is practised in a number of modules. Workshops are the principal means of teaching D3 skills. These skills are then developed throughout the programme by students having to prepare coursework and to communicate with other students and staff. Private study provides an opportunity to practise independent work (D4). Time management skills (also D4) are first taught in induction week; thereafter, the students learn to manage their own time and to organise their work schedule such that they are able to prepare for seminars/exams and meet deadlines as well.

#### **Assessment Strategy**

Oral presentation (D1) is tested in a number of modules while written communication (also D1) is assessed through unseen exams and assessed coursework (essays and projects). The ability to work in teams (D2) is tested in a number of modules through a team presentation or report. D3 is tested in coursework throughout the programme, and also indirectly, through coursework. The ability to work independently is tested in a number of modules and time management skills are tested indirectly through the need to meet rigid deadlines (D4).

## **12 Programme Curriculum, Structure and Features**

### **Basic structure of the programme**

All undergraduate degree programmes in Economics have a modular structure linked to a pattern for the academic year which is based on a two semester system consisting of one 15 week semester and one 16 week semester located within a three term framework. Week 1 of Semester 1 is Induction Week, given over to registration and induction activities; weeks 2-13 are teaching and learning weeks; weeks 14 and 15 form the assessment period. In Semester 2 the first 12 weeks are teaching and learning weeks with the remaining weeks given over to assessment. Each year of the degree programme is referred to a Stage, so that students complete Stages 1, 2 and 3 of their degree. In each Stage of their degree programme students are required to study modules to a total credit value of 120, in accordance with degree

programme regulations; usually taking modules with a credit value of 60 in Semester 1 and 60 in Semester 2, although a 50-70 or 70-50 split across semesters is permitted. A 10 credit module is equivalent to 100 notional hours of study

With DPD approval and upon completion of Stage 1 a student may spend Stage 2 at the University of Groningen before returning to study at Newcastle University at Stage 3.

The BSc Honours Economics and Finance (with Placement), L166, and the BSc Honours Economics and Finance (with Study Abroad), L167, degree programmes are studied over four years. Stage 1, 2 and 3 are shared with L161 (BSc Honours Economics and Finance) whereas L166/L167 introduces an Intercalating Year between Stages 2 and 3.

Stage 1 of the BSc Honours Economics and Finance degree programme introduces students to the fundamental concepts, analytical, mathematical and statistical techniques which are essential to an understanding of modern economics. Students are also provided with an awareness and understanding of the principles of accounting. At this stage students are introduced to a variety of information technology skills which will be of use both during and after their degree studies. Basic study and communication skills are also developed at this Stage.

Stage 2 of the BSc Honours Economics and Finance degree programme develops the knowledge and skills acquired at Stage 1, in order to provide an understanding of economics and finance at an intermediate level, which will enable students to progress to the more advanced undergraduate material at Stage 3. A further compulsory module in empirical methods aims to equip students with the tools needed to carry out basic empirical research in economics and finance and to interpret and critically evaluate the results of such research. Opportunity is provided for students to pursue their interests in a range subject areas related to economics and finance.

Intercalating year:

Students on BSc Honours Economics and Finance (with Placement) have chosen to transfer to L166 from BSc Honours Economics and Finance (L161) to undertake a placement year between stages 2 and 3. Permission to transfer to L166 is subject to the approval of the Degree Programme Director. The objective of the placement is to enhance basic skills and to provide an opportunity to make links between the academic content of the programme by reflection. The placement is usually with one of the large UK companies that operate full-year placement schemes, though one-off opportunities also arise with other organisations. The jobs are advertised to the students through the Careers Service, which plays an active role in identifying opportunities, and students then have to apply and undergo full selection procedures.

At this stage of the degree programme students also have the opportunity to take part in the Erasmus exchange scheme which involves a period of study and/or work placement in a European country. Permission to undertake a placement or Erasmus exchange is subject to the approval of the Degree Programme Director. This involves transfer to L167, BSc Honours Economics and Finance (with Study Abroad), with a year's study abroad between stages 2 and 3.

For students who wish to undertake a combination of both work placement study abroad, there is an opportunity to transfer to 1445U BSc Honours Economics and Finance (with Placement and Study Abroad).

Stage 3 the final Stage of the BSc Honours Economics and Finance degree programme aims to give students a training that covers the depth and breadth of economics and finance at an advanced undergraduate level. It uses and develops the knowledge and skills acquired at previous stages. Compulsory modules in microeconomics, macroeconomics, financial economics and international financial management give students an understanding of the topics and methods of analysis in these areas at an advanced undergraduate level. This enables the students to follow some more recent developments in the field. A large number of options enable the students to study those areas of economics of finance which are of greatest

interest to them. This includes the opportunity to pursue a topic of original research through a dissertation

**Key features of the programme (including what makes the programme distinctive)**

The broad range of both economics and finance core modules in the degree programme and the options that are available.

The scope for integrating academic studies in economics and finance by means of a final year dissertation.

The opportunity of spending Stage 2 at the University of Groningen before returning to study at Newcastle University at Stage 3.

The opportunity for experience and training on a placement or a year's study abroad between stages 2 and 3.

**Programme regulations (link to on-line version)**

[L161 Programme Regulations 23-24](#)

**13 Support for Student Learning**

Generic information regarding University provision is available at the following link.

[Generic Information](#)

**14 Methods for evaluating and improving the quality and standards of teaching and learning**

Generic information regarding University provision is available at the following link.

[Generic Information](#)

*Accreditation reports*  
None

*Additional mechanisms*  
None

**15 Regulation of assessment**

Generic information regarding University provision is available at the following link.

[Generic information](#)

In addition, information relating to the programme is provided in:

The University Prospectus: <http://www.ncl.ac.uk/undergraduate/degrees/#subject>

Degree Programme and University Regulations: <http://www.ncl.ac.uk/regulations/docs/>

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.