

BSc (Econ) (Honours) Economics, Finance and Banking

Programme Specification

Primary Purpose:

Course management, monitoring and quality assurance.

Secondary Purpose:

Detailed information for students, staff and employers. Current students should refer to the related Course Handbook for further detail.

Disclaimer:

The University of Portsmouth has checked the information given in this Programme Specification and believes it to be correct. We will endeavour to deliver the course in keeping with this Programme Specification but reserve the right to change the content, timetabling and administration of the course whilst maintaining equivalent academic standards and quality.

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Programme Specification

1. Named Awards

B.Sc. (Econ) (Honours) Economics, Finance and Banking

2. Course Code (and UCAS Code if applicable)

C1826; LN13.

3. Awarding Body

University of Portsmouth.

4. Teaching Institution

University of Portsmouth.

5. Accrediting Body

None.

6. QAA Benchmark Groups

Economics; Finance.

7. Document Control Information

August 2016

8. Effective Session

2016-2017

9. Author

Dr Robert Gausden

10. Faculty

PBS.

11. Department

Portsmouth Business School Economics and Finance Subject Group

12. Educational Aims

The B.Sc. (Econ) (Honours) Economics, Finance and Banking course aims to supplement a knowledge of intermediate level Economics with more specialist skills in Banking and Finance. The programme equips the successful graduate sufficiently to embark upon a career within the financial sector.

More specifically, the course aims:

- To provide an awareness of concepts, principles and tools relating to Economics, Finance and Banking;
- To present a stimulating, challenging and rewarding environment;
- To contain a clearly defined core, which is accompanied by a range of optional units;
- To equip students with analytical, quantitative, research and communication skills;
- To allow students the opportunity to apply to undertake a work placement;
- To develop a range of generic life and employability skills through the operation of dedicated units and close collaboration with the University's Purple Door facility.

13. Reference Points

The major reference points are:

- University of Portsmouth Curriculum Framework Document September 2014;
- The scholarship and research expertise of academic members of staff;
- QAA Code of Practice for the Assurance of Academic Quality and Standards in Higher Education;
- Framework for Higher Education Qualifications (FHEQ);
- QAA Subject Benchmark Statement for Economics July 2015 (ESBS);
- QAA Subject Benchmark Statement for Finance 2007 and January 2015 (Draft) (FSBS).

14. Learning Outcomes

A. Knowledge and Understanding of:

- A1. Financial theory and its application to a range of problems (FSBS);
- A2. Core economic principles, concepts and ideas;
- A3. Sources of economic and financial data, including financial statements (FSBS);
- A4. Statistical and mathematical techniques that enable the empirical testing of economic and financial theories (ESBS, FSBS);
- A5. The design and operation of financial systems and their role in the broader economy (FSBS).

Learning and Teaching Strategies and Methods

In respect of A1, banking and financial theory is introduced through the Economics of Money, Banking and Financial Markets unit at Level 5, as well as the Financial Economics and International Banking and Financial Management units at Level 6. Knowledge and understanding is acquired through a combination of lecture and seminar activities.

In respect of A2, core Macroeconomic and Microeconomic theory is studied at introductory level at Level 4 and intermediate level at Level 5. Students gain knowledge and understanding through attendance at lectures and seminars. The on-line platform, Aplia, supplements these traditional methods of delivery.

In respect of A3, students gain experience of working with financial data in the Business Accounting unit at Level 4. The two independent research units at Level 6 familiarise students with sources of economic and financial data. Additionally, the optional unit in the final year, Econometric Analysis, offers experience of using the database, Bankscope. Knowledge is disseminated through lecture and seminar activities at Levels 4 and 5 and regular meetings with a subject-specialist supervisor at Level 6. All students are permitted access to the Bloomberg laboratory for the purpose of accessing

financial data. Indeed, a Bloomberg qualification is obtainable through taking the Economist's Toolkit 2.

In respect of A4, students are taught appropriate mathematical and statistical techniques in the Quantitative Economics and Economist's Toolkit 1 units at Level 4 and the Econometric Methods and Economist's Toolkit 2 units at Level 5. Students are also informed of and implement appropriate financial formulae in the Financial Economics unit at Level 6. Formal lectures are combined with computer laboratory workshops to allow students the opportunity to gain practical experience in the use of appropriate statistical packages.

In respect of A5, students learn about the workings of the financial sector in the Economics of Money, Banking and Financial Markets unit at Level 5 and the International Banking and Financial Management unit at Level 6. Students gain an appreciation of the operations of the banking and financial sectors and their place within the broader economy as part of the units in Macroeconomics at levels 4 and 5. Alongside formal lecture activity, knowledge and understanding is enhanced through group discussion and debate in seminars.

Assessment

Knowledge and understanding is assessed via time-constrained examinations (A1, A2, A4); portfolios of in-class exercises (A2, A4); online exercises and quizzes (A2, A4); presentations (A3, A5); word-constrained essays and reports (A1, A2, A3, A5); project work (A3, A5).

B. Cognitive (Intellectual or Thinking) Skills, able to:

- B1. Analyse a rich variety of financial and economic data (FSBS);
- B2. Critically evaluate economic and financial theories and policies (FSBS);
- B3. Use deductive and inductive reasoning to form logical arguments and solve problems (ESBS);
- B4. Assess the appropriateness of a range of methods for investigating financial and economic issues.

Learning and Teaching Strategies and Methods

In respect of B1, students are introduced to techniques for the analysis of data in the Economist's Toolkit 2 and Econometric Methods units at Level 5 and are presented with the opportunity to apply these methods with specific reference to banking and finance as part of the unit in Applied Economics: Empirical Research at Level 6. Computer laboratory workshops and classes which are held in the Bloomberg suite offer students the facility to gain practical experience of the collection and analysis of economic and financial data.

In respect of B2, students build upon their introduction to economics at Level 4 and finance at Level 5 and are required to evaluate theory and policy critically as part of Intermediate Macroeconomics and Intermediate Microeconomics at Level 5, as well as Financial Economics and International Banking and Financial Management at Level 6. This skill is developed through a combination of lecture and seminar activities.

In respect of B3, units in core economic theory require the formation of logical arguments and problem solving. Students have opportunities to practise and demonstrate these skills in seminars.

B4 is addressed through an indication of different research methods via the two twenty-credit project units at Level 6. Small group meetings which are held in the latter units with a specialist supervisor allow students the opportunity to debate the merits of a range of approaches and to propose appropriate methods to address specific research questions.

Assessment

Assessment of the cognitive skills occurs through a combination of: formal examinations (B2); word-constrained written reports (B1) seminar exercises (B3); and project work (B4).

C. Practical (Professional or Subject) Skills, able to:

- C1. Use specialist software packages to undertake empirical analysis using economics and financial data (FSBS);
- C2. Structure a document, containing argument and analysis, in an appropriate form to address a particular issue relating to Economics or Finance (ESBS, FSBS);
- C3. Abstract essential features of complex systems (ESBS);
- C4. Decide upon a suitable framework for conducting an investigation (ESBS).
- C5. Summarise and critically assess academic literature in the areas of Economics and Finance.

Learning and Teaching Strategies and Methods

In respect of C1, lectures and computer laboratory workshops in the Economist's Toolkit 2 and Econometric Methods units at Level 5 instruct students to use a range of specialist software packages and databases, which are applicable to Economics and Finance.

In respect of C2, students are introduced to a variety of approaches towards structuring and presenting a piece of work for the purpose of addressing a particular issue. Notably, within Economic Issues (Level 4), the Economist's Toolkit 2 (Level Five) and the two final-year research units (Level 6), students are advised on strategies that would suit different readerships.

In respect of C3, economic theory is largely based around abstraction of complex systems into a simplified analytical framework. Core economic theory units embed the learning of this skill as part of lecture and seminar delivery, specifically in Macroeconomics and Microeconomics at Level 4 and Intermediate Macroeconomics and Intermediate Microeconomics at Level 5.

In respect of C4, students are taught about the importance of suitably framing problems as part of lectures and seminars in core economic theory units featuring at Levels 4 and 5 of the programme. Additionally, at level 6, within Applied Economics: Research Review and Design, the supervisor interacts with the student to establish a suitable approach towards investigating empirically an issue.

In respect of C5, students are required to engage with specialist academic literature in a number of units and are explicitly required to undertake formal reviews of literature in the Economist's Toolkit 2 at Level 5 and Applied Economics: Research Review and Design at Level 6.

Assessment

A written report, which is produced individually or collaboratively, represents a means of assessing C1. A conventional essay constitutes an approach towards assessing C2. Formal examinations are considered to be most suitable for C3. However, both examinations and reflective coursework can be employed to test for C4. Finally, the production of a literature review requires students to be operating independently in their own time over a set period.

D. Transferable (Graduate and Employability) Skills, able to:

- D1. Use contemporary IT to acquire, analyse and communicate information (FSBS);
- D2. Demonstrate numeracy skills, including the ability to manipulate financial and other quantitative data (FSBS);
- D3. Use initiative and work independently (FSBS);

- D4. Identify suitable approaches for solving problems;
- D5. Work effectively as part of a team and with the aid of a supervisor (FSBS);
- D6. Present material effectively to different audiences using an oral form of communication (FSBS).

Learning and Teaching Strategies and Methods

With respect to D1, many units require students to demonstrate IT skills in the preparation and delivery of assessed work. Explicitly, computer laboratory workshops that develop IT skills take place within the Economist's Toolkit 1 and the Economist's Toolkit 2 units at Levels 4 and 5. Computer skills are also developed in the quantitative units that feature on the programme (e.g., Econometric Methods (level five)).

With respect to D2, the degree programme places a strong emphasis on numeracy. Formal tuition in widely applicable mathematical and statistical techniques takes place in lectures and seminars for the Economist's Toolkit 1 and Quantitative Economics units at Level 4 and the Economist's Toolkit 2 unit at Level 5. Students must apply these quantitative skills in other units throughout the programme, such as Intermediate Macroeconomics and Intermediate Microeconomics at Level 5 and Financial Economics at Level 6. Additional support for this learning outcome is offered more generally via the University-wide Maths Café facility.

With respect to D3, all units feature the requirement for students to supplement attendance at lectures and seminars with independent study. On-line resources are made available in a majority of units via Moodle or other e-learning platforms to support students in their self-managed learning. This transferable skill is firmly integrated into the Applied Economics: Research Review and Design and Applied Economics: Empirical Research units which enter Level 6. The personal tutoring units that feature at all levels of the programme also develop initiative and independent learning skills.

With respect to D4, lectures and seminars in the core economic theory units that feature at Levels 4 and 5 teach students a variety of different approaches towards solving problems. The Applied Economics: Research Review and Design unit at Level 6 requires students to propose formally an appropriate method to solve a research problem, in collaboration with a specialist supervisor.

With respect to D5, the skill to work effectively as part of a team are developed via group exercises and activities that are embedded throughout the programme, for example in the Business Accounting and Economic Issues units at Level 4 and the Econometric Methods unit at level 5. The applied economics units which feature at Level 6 operate within a group context, while the individual research receives support from a suitable supervisor. The personal tutorial system which is implemented at level 4 includes a meeting of personal tutees which is devoted to the issue of accommodating within group work individuals with different attitudes and characteristics.

Via the personal tutoring unit at Level 4, students can gain advice on giving presentations. An opportunity to put the associated skills into practice occurs within the Economic Issues unit (Level Four) and the final-year optional unit, Financial Statement and Data Analysis. Also, the Economist's Toolkit 1 unit is designed to provide student with experience of attending an interview for graduate employment.

Assessment

The marking criteria for all written work (e.g., essays and reports) make reference to suitable use of information technology. Numeracy skills are tested through on-line quizzes, seminar exercises and formal examinations. The ability to work independently is assessed through the use of reports and empirical exercises. Observation of skill D4 occurs through examinations and coursework. How well a student has interacted with a supervisor is demonstrated in the quality of a final-year research document. Finally, group or individual presentations represent an obvious means by which to test oral communication skills.

15. Course Structure, Progression and Award Requirements

Students who are registered on the B.Sc. (Econ) (Honours) Economics, Finance and Banking degree programme are assessed in one hundred and twenty credits worth of units in each of three years. Without exception, every unit is associated with twenty credits. Twenty credits corresponds to two hundred hours of learning. Students have the opportunity to apply to undertake a 48 week work placement between the Level 5 and Level 6. To be awarded the degree "in sandwich mode" students must complete an approved work placement of at least 48 weeks and submit and pass the reflective report.

Standard University of Portsmouth rules apply. The University's regulations must be consulted for a full description of exit awards.

16. Employability Statement

- Employability is developed throughout the curriculum with structured support. Core units include most of the academic and employability skills that are listed in Annex 9 of the September 2014 Curriculum Framework Document. Career management skills are similarly embedded within the curriculum.
- At level 4, key employability, academic and career-development skills are introduced and assessed in the Economist's Toolkit 1. This element is supported and supplemented by a formal personal tutorial system (Personal Tutoring for Economics and Finance Programmes), which involves regular meetings with students and potentially the creation of an E-portfolio. The latter serves to augment Personal Development Planning (PDP) for students in their first year of study and draws upon existing good practice within the Portsmouth Business School. Additionally, students are expected to participate in the Portsmouth Business School's Enterprise and Employability Impact Week.
- At level 5, the scope to enhance key employability, academic and career-development skills is offered through the Economist's Toolkit 2. This feature is supported and augmented by a formal personal tutorial system, which continues the PDP activity that was initiated at level 4. Additionally, students are timetabled to attend regular talks that are given by employers, which are arranged by the Work Placements Office within the Portsmouth Business School. Further guidance is offered through the Portsmouth Business School's Enterprise and Employability Impact Week.
- At level 6, key employability, academic and career-development skills are provided through the two applied research units. PDP continues via the personal tutorial system. Also, final-year students are expected to have a significant involvement in the Portsmouth Business School's Enterprise and Employability Impact Week.
- An Employers' Advisory Committee has counselled on the skills that are desired of Economics graduates, programme developments, and the medium-term objectives of the Subject Group.
- External and alumni speakers feature as appropriate in the curriculum.
- Academic staff support the pursuit of work placements in conjunction with the Portsmouth Business School's Work Placements Office. Also, the majority of the staff within the Subject Group of Economics and Finance pay formal visits to students who are on work placement.
- All students have the opportunity to take a twenty-credit language unit, for credit or interest, at level 5.

17. Support for Student Learning

- A programme director manages the course with support from year tutors.
- Level-specific induction programmes are held in September with the objective of explaining the composition of the course, assessment regulations, and the operation of the personal tutorial system. During induction week, each student is notified of his/her personal tutor, i.e., a member of staff who is responsible for pastoral support and guidance.
- Individual and group tutorials occur within the zero-credit unit, Personal Tutoring for Economics and Finance Programmes.

- The virtual learning environment, Home of Electronic Resources and Materials for Economics Students (HERMES), provides a location for key documents relating to course structures, academic regulations, minutes of meetings, employment and post-graduate study opportunities.
- University support services are devoted to careers, financial advice, housing, counselling, etc., within a dedicated Student Services Centre.
- The Portsmouth Business School's Work Placements Office facilitates work-based learning. During an internship, an academic member of staff will undertake a structured visit of the student's workplace.
- The course has access to excellent library and IT facilities, including the Bloomberg Suite, which is located on the first floor of the Richmond Building, specialist econometric software and databases (e.g., Datastream, Bankscope).
- Key skills opportunities are incorporated into all units.
- Written feedback is provided for all assessments. For 'hard copy' assignments, use is made of a generic (Portsmouth Business School) feedback form. Work which is submitted electronically via Turnitin employs the feedback tools which are available in this environment.
- Personal Development Planning (PDP) is available throughout the programme.

18. Admissions Criteria

A. Academic Admissions Criteria

Students are recruited with a variety of different qualifications.

General guidance:

- A levels – 112 points from three A levels or equivalent.
- GCSE English at grade C and Maths at grade B or above.
- GNVQ – students must have achieved at least a B grade for a single 12-unit GNVQ in a relevant area.
- Students may also offer more varied GNVQ and A/AS combinations, including 6-unit and 3-unit GNVQ awards.
- Professional qualifications and experience are always considered positively.
- Access Courses – 60% overall.
- Other qualifications are considered as appropriate.
- The level of English language proficiency that is required is IELTS 6.
- Applications from social and ethnic backgrounds, currently underrepresented in Higher Education, including mature and international students, are welcomed.

B. Disability

The University makes no distinction in its admissions policy with regard to disability and will endeavour to make all reasonable adjustments in order to make it possible for students to study at University of Portsmouth on a course of their choice.

19. Evaluation and Enhancement of Standards and Quality in Learning and Teaching

A. Mechanisms for Review and Evaluation

- Course Leader's Annual Standards and Quality Evaluative Review.
- Head of Department's Annual Standards and Quality Evaluative Review to Pro Vice-Chancellor (Academic) and Faculty Executive.
- Unit and Course Level student feedback considered at Board of Studies.

- Unit Assessment Board consideration of student performance for each programme.
- Annual Standards and Quality Reports to Board of Studies, including consideration of Subject and Award External Examiner Reports.
- Student Representatives and Student/Staff Consultative Committees.
- Staff Performance and Development Review.
- National Student Survey.
- Peer Review and Development Framework.
- Faculty Learning and Teaching Committee.
- Periodic Review.

B. Responsibilities for Monitoring and Evaluation

- Unit Co-ordinators for unit content and delivery.
- Course Leader for day-to-day running of course.
- Year tutors for day-to-day running of the course.
- Head of Undergraduate Programmes within the Portsmouth Business School.
- Board of Studies with overall responsibilities for operation and content of course.
- Virtual Board of Studies for work placement students.
- Head of Subject Group of Economics and Finance.
- Associate Dean (Academic).
- Associate Dean (Students).
- Quality Assurance Committee.
- Unit, Award and Progression Board of Examiners.

C. Mechanisms for Gaining Student Feedback

- Student Representation on Board of Studies.
- Student-Staff Consultative Committees.
- Virtual Student-Staff Consultative Committee and Board of Studies for work placement students.
- Unit and Course level student feedback questionnaires.
- Mid-year unit review.
- University participates in external student surveys, e.g., National Student Survey (NSS) and International Student Barometer (ISB).

D. Staff Development Priorities

- Academic staff undertake activities related to research, scholarship, teaching and learning and student support and guidance.
- Annual staff performance and development reviews match development to needs.
- Managers undertake a variety of management development programmes.
- New academic staff required to undertake APEX programme.
- All academic staff encouraged to seek Higher Education Academy membership.

- Academic staff new to teaching required to undertake the Graduate Professional Development Programme (GPROF).
- Support Staff are encouraged to attend short courses in areas such as minute taking, and specific IT packages.

20. Assessment Strategy

The degree programme includes both formative and summative assessment. The purpose of formative assessment is to guarantee that students understand the standard that is required in summative assessments. Formative assessment is also used to explain the approach to adopt towards an assignment or examination question. The objective of summative assessment is to indicate the extent to which learning outcomes have been achieved. There is a deliberate policy of employing a range of assessment, both within and across units. As a consequence, a student who experiences difficulty with a particular type of assessment is not unduly disadvantaged. Feedback is offered on all work which is submitted. Both coursework and examination scripts are returned to students. Model answers are made available on the Moodle sites for the respective units.

Level Four

At level 4, students are assessed in six twenty-credit units. In five of the units, the students are required to take an examination. However, accompanying the examination is a second form of assessment. For each of Macroeconomics, Microeconomics and Quantitative Economics, reliance is placed on supplementary exercises or quizzes, which are accessed electronically. The units, Economic Issues and the Economist's Toolkit 1, are not founded on a set textbook. Hence, for these units, a conventional (unseen) examination is not considered to be suitable. More specifically, in Economic Issues, students are required to produce write-ups of seminar activities. In the Economist's Toolkit 1, an aspect of the assessment is to give a presentation in front of the Portsmouth Business School's Careers Advisor at Purple Door.

Level Five

At level 5, students are assessed in six twenty-credit units, five of which are core, while the remaining unit is selected from a list of optional units. Most of the units at level 5 are closely aligned to established textbooks, and so have clearly defined syllabuses. In these units, a conventional unseen examination represents the standard form of assessment. However, in each of Intermediate Macroeconomics, Intermediate Microeconomics, and Econometric Methods, students are regularly issued with in-class logbook exercises. The logbook exercises provide encouragement to the students to keep up to date with the lecture material and more generally to engage with the unit. The unit in Econometric Methods additionally requires students to undertake applied analysis. Students are permitted to work in pairs out of recognition that econometric research is often the result of a collaborative effort.

Level Six

Formal examinations are still the dominant form of assessment in the final year of the course. However, the increased emphasis which is given to independent study permits essays and reports to be requested which require more extensive research to be conducted than at earlier levels. Independent research plays a prominent role in the final year. Collectively, the two independent project units (Applied Economics: Research Review and Design and Applied Economics: Empirical Research) include three different elements of assessment: literature review; research proposal; individual report of the research that was undertaken.

21. Assessment Regulations

Standard university rules apply (see [Assessment and Regulations](#)).

22. Role of Externals

Subject External Examiners who will:

- oversee unit assessment;
- review unit assessment strategy;
- sample assessment artefacts;
- present report to Unit Assessment Boards.

Award External Examiners (usually also a Subject External Examiner) who will:

- oversee and attend Award/Progression Boards;
- scrutinise and endorse the outcomes of assessment;
- ensure that the standard of the award is maintained at a level comparable with that of similar awards elsewhere in the United Kingdom.

23. Indicators of Standards and Quality

A. Professional Accreditation/Recognition

NA

B. Periodic Programme Review (or equivalent)

PDSQR Economics 2016.

C. Quality Assurance Agency

QAA Higher Education Review, March 2015, judgements about standards and quality meet UK expectations. For full report see [Higher Education Review of the University of Portsmouth, March 2015](#)

D. Others

None.

24. Other Sources of Information

Other sources of information may be found in

- Course Approval Document.
- Student Handbook/HERMES Moodle site.
- University of Portsmouth Curriculum Framework Document.
- University of Portsmouth Undergraduate Prospectus.
- Assessment Regulations.
- University of Portsmouth (<http://www.port.ac.uk/>) and <http://www.port.ac.uk/departments/academic/economics/>) website