



Programme Specification (PG)

Awarding body / institution:	Queen Mary University of London
Teaching institution:	Queen Mary University of London
Name of final award and programme title:	Master of Research (MRes) Finance
Name of interim award(s):	none
Duration of study / period of registration:	2 academic years
Queen Mary programme code(s):	TBA
QAA Benchmark Group:	Economics
FHEQ Level of Award:	Level 7
Programme accredited by:	n/a
Date Programme Specification approved:	
Responsible School / Institute:	School of Economics & Finance

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

School of Politics and International Relations

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

LISS Doctoral Training Partnership (for ESRC LISS DTP Pathways) advise on training requirements but SPIR delivers the research training module that ESRC-funded students are required to take.

Programme outline

The MRes Finance is a research-oriented postgraduate programme for students who have completed a BSc in a relevant subject and who may wish to progress to doctoral study at QMUL or elsewhere. Students complete advanced module sequences in econometrics, macroeconomics and microeconomics in their first year, before pursuing three compulsory Finance field courses and one elective economics module to familiarise themselves with the research frontier in their chosen area(s) of specialisation and develop independent research agendas. Students also conduct original research to fulfill the substantial dissertation component of the degree, which can form the basis of later doctoral work.

Aims of the programme

The primary goal of SEF's MRes degrees is to give students the training and exposure to the research frontier in economics and/or finance required to pursue further research or a relevant professional career, and also to stimulate the development of independent research interests and agendas. Successful completion of the MRes Finance will equip students to conduct publishable research in one or more areas of finance, and in particular to write a high-quality doctoral dissertation.

What will you be expected to achieve?

In year 1, students will learn to correctly apply advanced theoretical models, empirical techniques and theoretical frameworks to questions in contemporary economics research. In year 2, students will further develop the technical and critical skills required to engage critically with contemporary published research, through compulsory modules covering key areas of Finance. Also in year 2, students will plan and conduct a research project in their chosen area of specialisation for the dissertation component, under the supervision of a Faculty member, which may form the basis of a chapter of their doctoral thesis.

Students who successfully complete the programme will be able to start independent research as PhD students under the supervision of the faculty at SEF.

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, seminars, and individual research supervision.

First year compulsory modules are taken by both MRes Economics and MRes Finance students and each have 24 taught hours of

lectures and 12 taught hours of classes over twelve weeks. 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, 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.

In the second year, students on the MRes Finance will pursue specialist training in a range of finance areas through two compulsory modules in semester A and a choice of one compulsory Finance module and one elective in semester B (3 hours per week x 12 weeks- 36 hours total each).

Students on all pathways complete a dissertation in year 2. They have an initial meeting with their individual dissertation supervisor during Semester 1 and then meet approximately once per month from January through August. The dissertation supervisor or Academic Director may also recommend additional activities to enhance student learning and improve the quality of the dissertation, such as training in the use of statistical software.

Students on the LISS DTP ESRC pathway are required to take the module POLM082 "Introduction to Social Science 1: Epistemology, Research Design, and Qualitative Methods": This module contains the core social science training required to hold an ESRC-funded studentship. The DTP advises on the research training requirements for ESRC-funded students.

How will you be assessed?

The programme uses a variety of assessment methods.

Assessment for each module includes an exam as well as additional coursework. Depending on the nature of the material covered and the enrollment in the module, the additional coursework may take the form of midterm tests, problem sets, computational exercises, 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.

Dissertation: 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.

POLM082 "Introduction to Social Science 1: Epistemology, Research Design, and Qualitative Methods": This module contains the core social science training required to hold an ESRC-funded studentship. This module is assessed 100% by coursework, as administered by SPIR.

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.

MRes Finance

Year 1: 120 credits

Semester A: Microeconomics I, Macroeconomics I, Econometrics I (all 20 credits each)

Semester B: Microeconomics II, Macroeconomics II, Econometrics II (all 20 credits each)

Year 2: 120 credits

Semester A: Foundations in Asset Pricing, Foundations in Corporate Finance (15 credits each)

Semester B: 1 of either Advanced Finance I, Advanced Finance II (15 credits each) and 1 from a choice of elective module (15 credits each)

Semester B and C: Dissertation (60 credits)

MRes Finance (ESRC LISS DTP Pathway)

As above, but students joining the programme through the ESRC funding stream are required to take an additional research skills module: (POLM082 Introduction to Social Science 1: Epistemology, Research Design, and Qualitative Methods- 30 credits). In order to accommodate this module within the programme diet, ESRC-funded students will undertake a reduced dissertation element (MRes Dissertation (LISS DTP Pathway)- 30 credits instead of the 60 credit MRes Dissertation).

Exit awards: as specified in the Academic Regulations: either 1) Postgraduate Certificate (PgCert): To be eligible for a PgCert award, a student must meet all of the following requirements: i, take 60 credits, ii, either: pass 60 credits; or, b pass a minimum 45 credits and meet the requirements for condoned failure in the remaining credits. iii, achieve a Classification Mark of 50.0 or higher, or 2) Postgraduate Diploma (PgDip): To be eligible for a PgDip award, a student must meet all of the following requirements: i, take 120 credits, ii, either: a pass 120 credits; or, b pass a minimum 90 credits and meet the requirements for condoned failure in the remaining credits. iii, achieve a Classification Mark of 50.0 or higher. There are no specific modules that must be included in the credits to be passed in order to achieve either exit award. The same exit award criteria apply for the ESRC LISS DTP pathway students.

Academic Year of Study FT - Year 1

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Microeconomics I		20	7	Compulsory	1	Semester 1
Macroeconomics I		20	7	Compulsory	1	Semester 1
Econometrics I		20	7	Compulsory	1	Semester 1
Microeconomics II		20	7	Compulsory	1	Semester 2
Macroeconomics II		20	7	Compulsory	1	Semester 2
Econometrics II		20	7	Compulsory	1	Semester 2

Academic Year of Study FT - Year 2

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Foundations in Asset Pricing		15	7	Compulsory	2	Semester 1
Foundations in Corporate Finance		15	7	Compulsory	2	Semester 1
Advanced Finance I		15	7	Elective	2	Semester 2
Advanced Finance II		15	7	Elective	2	Semester 2

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
MRes Dissertation		60	7	Core	2	Semesters 2 & 3
MRes Dissertation (LISS DTP Pathway)		30	7	Core	2	Semesters 2 & 3
Introduction to Social Science 1 - epistemology, research design and qualitative methods 1	POLM082	30	7	Compulsory	2	Semester 1
International Economics		15	7	Elective	2	Semester 2
Development Economics		15	7	Elective	2	Semester 2
Labour & Public Economics		15	7	Elective	2	Semester 2

What are the entry requirements?

Applicants should have a minimum of a UK Bachelor Degree with First Class Honours (or overseas equivalent) in Economics or Finance or a related subject. Subjects such as Mathematics, Physics and Engineering may also be considered. We will also consider applications from MSc graduates in Economics and related disciplines, although it is not a requirement that applicants have completed an MSc. Places will be allocated on a competitive basis - this means that meeting minimum entry requirement does not guarantee an offer of admission.

Applicants already enrolled on a comparable advanced postgraduate degree at other institutions will be able to request to be considered through the Queen Mary Accreditation of Prior Learning Policy (following the standard University procedure) to enter part-way through the MRes programme.

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

The MRes/PhD Staff-Student Liaison Committee provides a formal means of communication and discussion between SEF and its students. This committee consists of student representatives from the MRes programme and from each year of the PhD 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 taught programmes. This review system monitors academic standards and the candidate experience, taking into account student views in a variety of ways.

What academic support is available?

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

MRes students are advised by the programme's Academic Director, their MRes mentor and by their individual dissertation supervisors (once assigned). Students interested in continuing onto doctoral study can also consult the Director of Graduate Studies for advice.

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

Programme-specific rules and facts

Progression from Yr1 to Yr2 of the MRes programme will be based on a minimum average of 50% across all assessed first year modules. There should be the possibility to resit max two modules in summer of year 1. Students not progressing to the second year of the programme would be eligible for an exit award (PGCert or PGDip) depending on credits passed, as per the College regulations.

Progression from the 2nd year of the programme to the PhD programme would be based on students achieving a minimum average of 60% across all taught modules on the programme and approval of the dissertation proposal by the supervisor in July.

How inclusive is the programme for all students, including those with disabilities?

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

Accessibility functionalities on the Queen Mary Virtual Learning Environment, QMPlus, allow students to access material to suit their needs, e.g. by converting text files into audio.

Links with employers, placement opportunities and transferable skills

Students who complete SEF's integrated MRes and PhD programmes are encouraged to seek academic employment, and are supported in doing so by the School's placement officer. Graduates are also 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 the College's PhD careers consultants for Researchers, as well as the School's dedicated careers consultant.

Programme Specification Approval

Person completing Programme Specification:

Research Manager

Person responsible for management of programme:

Director of Graduate Studies

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

19 Jun 2020

Programme Title: MRes Finance and MRes Finance (ESRC LISS DTP Pathway)

**Date Programme Specification approved by Taught
Programmes Board:**