

## Template C4



# Programme Specification

**Title of Course:** *BSc (Hons) Financial Economics*

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<b>Version number</b>	8
<b>Faculty</b>	Faculty of Business and Social Sciences
<b>School</b>	School of Law, Social and Behavioural Sciences
<b>Department</b>	Department of Economics
<b>Delivery Institution</b>	Kingston University

This Programme Specification is designed for prospective students, current students, academic staff and employers. It provides a concise summary of the main features of the programme and the intended learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if they take full advantage of the learning opportunities that are provided. More detailed information on the learning outcomes and content of each modules can be found in the course VLE site and in individual Module Descriptors.

## SECTION 1: GENERAL INFORMATION

<b>Award(s) and Title(s):</b> <i>Up to 10 pathways</i>	BSc (Hons) Financial Economics
<b>Intermediate Awards(s) and Title(s):</b> <i>There are 4 Intermediate awards for each pathway</i>	Cert HE Financial Economics DipHE Financial Economics Ordinary degree Financial Economics
<b>Course Code</b> <i>For each pathway and mode of delivery</i>	HFFKUDH6P HFFKUDH3F
<b>UCAS code</b> <i>For each pathway</i>	L111

<b>RQF Level for the Final Award:</b>	Honours
<b>Awarding Institution:</b>	Kingston University
<b>Teaching Institution:</b>	Kingston University
<b>Location:</b>	Penrhyn Road
<b>Language of Delivery:</b>	English
<b>Modes of Delivery:</b>	Part-time Full-time
<b>Available as:</b>	
<b>Minimum period of registration:</b>	Part-time - 6 Full-time - 3
<b>Maximum period of registration:</b>	Part-time - 12 Full-time - 6
<b>Entry Requirements:</b>	<p>The minimum entry qualifications for the programme are:</p> <p>From A levels: 120</p> <p>BTEC: National Diploma or QCF Extended Diploma: Distinction, Merit, Merit</p> <p>QCF Diploma: Distinction*, Distinction*</p> <p>Access Diploma: Pass in appropriate subject Plus: GCSE (A*-C) English Language and Mathematics</p> <p>A minimum IELTS score of 6.5, TOEFL 88, or equivalent is required for those for whom English is not their first language.</p> <p><b>CRB clearance will not be required.</b></p>
<b>Programme Accredited by:</b>	<i>n/a</i>
<b>QAA Subject Benchmark Statements:</b>	Economics

<b>Approved Variants:</b>	<b>n/a</b>
<b>Is this Higher or Degree Apprenticeship course?</b>	

***For Higher or Degree Apprenticeship proposals only***

<b>Higher or Degree Apprenticeship standard:</b>	n/a
<b>Recruitment, Selection and Admission process:</b>	n/a
<b>End Point Assessment Organisation(s):</b>	n/a

## **SECTION 2: THE COURSE**

### **A. Aims of the Course**

The Financial Economics field offers a broad education in economic theory and policy with a specific focus on the world of finance. It is designed to prepare graduates both for further study and for immediate progression in a wide range of career paths in not only in business but in government and other policy-making bodies. Thus it is offered only as a single honours programme.

In common with other economics fields at Kingston it is pluralistic in its openness to different theoretical perspectives. In particular it takes into account the implications for standard theory of continuing instability in financial systems. This approach is informed by the breadth of research interests of the teaching staff, which range from mathematical analysis to political economy.

Core modules in macro- and micro-economics and quantitative methods at Level 5 are supplemented by the field core module Corporate Finance and Investment which investigates the role of financial markets in corporate investment.

At Level 6 the field core module, Finance, Risk Management and Instability, develops the study of financial markets to consider the links between the management of corporate risk and the stability of the wider economy.

A range of optional modules at Level 6 increases the breadth and depth of study. These include the extension of economic theory to substantive fields such as labour economics, or environmental issues, and further development of analytical and quantitative techniques.

All students take a capstone module at Level 6 that both offers experience in independent investigation of a chosen topic and develops expertise in the communication of economic ideas.

The combination of core and optional modules provides a good preparation for postgraduate work in economics and cognate disciplines, and is a strong foundation for a wide range of careers, whether in the financial sector or in other areas where strong quantitative skills are valued.

The programme will also be available as a 4 year 'sandwich' course with the addition of a placement year. Students taking up this option will be offered support in seeking placements by Careers and Employability Services through their Placement and Internships Preparation Programme. In addition, students will come back to Kingston for several 'Keep in touch' (KIT) days over the duration of their placement year. KIT days will give students on placement the opportunity to share learning and reflect, whilst also undertaking some professional development training and maintaining contact with their peer group. Students may also choose to study abroad, normally for one year in Level 5, either in Europe, through the Erasmus scheme, or outside Europe at universities with which Kingston has reciprocal arrangements. It is also possible for them to participate in the Kingston Language Scheme.

All undergraduate Economics Fields aim to offer students a broad basis in Economics while at the same time allowing specialisation in particular areas of application to the degree that meets students' interests, aptitudes and career plans.

This is achieved by providing a common foundation for single-honours BSc programmes at Level 4, with emphasis on the chosen specialisation increasing as students progress through Levels 5 and 6.

Students are offered a coherent set of core and elective modules intended to provide an enjoyable course of study that both promotes insight into the operation of economic systems and improves employment prospects after graduation.

All students are exposed to the core topics of economics and the associated analytical skills, and encouraged to develop skills in problem solving, in reading economic papers, and in using important sources of quantitative and qualitative information, including bibliographic information.

The aims of all fields are to:

- provide students from a wide range of backgrounds with a rounded experience of economics as an academic subject
- encourage analytical thinking
- develop an appreciation of the economic dimensions of wider social and political issues
- establish a sound foundation for careers in the wide range of fields in which an economics background is of advantage
- provide a suitable foundation for further study of economics and/or related areas
- equip students to appreciate the contribution of contending theoretical perspectives, and to keep abreast of future developments in the field.

#### **Level 4**

This provides a common foundation for full-field students in which they

- are introduced to core principles of analysis in macro- and micro-economics
- develop key study skills and begin active personal and professional development planning as part of a small group meeting with a personal tutor
- encounter the approaches specific to each of the three single-honours programmes
- develop a common identity as a community of economists, regardless of their particular intended specialisation.

Students who have completed Level 4 are thus in a position to change their chosen specialism, if desired, in the light of their developing interests and aptitudes.

#### **Level 5**

Entry to Level 5 confirms a student's programme, defined by the core module **Corporate Finance and Investment**, which provides an introduction to modern finance and financial markets and institutions in the context of empirical information about the working of financial markets and trends in the global financial system.

This emerging specialism is supported by further development of core economic principles in macro- and micro-economics and in mathematical and statistical methods.

#### **Level 6**

At Level 6 students have the opportunity to make their own choice of degree of specialisation, by appropriate selection from a range of elective modules.

Specialist knowledge and methods are advanced through a further taught module, together with progressive development of independent study skills through the "capstone" module taken by all students.

Thus **Finance, Risk Management and Instability** considers the contemporary workings of financial markets with an emphasis on risk management in the context of a contemporary world characterized by increasing financial instability.

In the "capstone" module, **Working as an Economist**, students write a 5,000-word extended essay on a topic in their specialism, to be presented at an internal peer conference.

They are supported by a programme of lectures and group workshops designed to build skills in writing and presenting economic analysis that enhance employability.

## **B. Intended Learning Outcomes**

The programme provides opportunities for students to develop and demonstrate knowledge and understanding, skills and other attributes in the following areas. The programme

outcomes are referenced to the QAA subject benchmarks for Economics (2019) and the Framework for Higher Education Qualifications in England, Wales and Northern Ireland (2014), and relate to the typical student.

The programme learning outcomes are the high-level learning outcomes that will have been achieved by all students receiving this award. They must align to the levels set out in the [Sector Recognised Standards in England](#) (OFS 2022).

Programme Learning Outcomes					
	<b>Knowledge and Understanding</b>		<b>Intellectual Skills</b>		<b>Subject Practical Skills</b>
	On completion of the course students will be able to:		On completion of the course students will be able to		On completion of the course students will be able to
A2	Apply economic analysis to issues of government policy and commercial and public sector practice	B4	critically analyse and appraise both primary and secondary economic data, and compare and evaluate economic arguments	C1	prepare essays, reports, and a critical literature review
A3	Use relevant quantitative methods and computing techniques and verbal, graphical, mathematical and econometric representation of economic ideas and analysis	B1	appreciate the complexity and diversity of , with particular reference to financial systems	C2	use computer software to display, analyse and evaluate economic data
A4	Explore the meaning and significance of alternative economic policies within a wider social and political context	B2	engage in abstract thinking and concept building and apply their conceptual knowledge to real world phenomena	C3	use audio visual material appropriately for presentations
A5	evaluate the functioning of financial institutions at both macro- and micro-economic levels, with particular reference to issues of growth and stability	B3	synthesise information and use it to sustain an argument, formulate and test hypotheses, and reach systematically reasoned conclusions	C4	Work effectively with peers in group projects
A1	Undertake economic analysis and use that analysis for problem solving and decision making, with particular reference to financial markets and institutions				

In addition to the programme learning outcomes, the programme of study defined in this programme specification will allow students to develop the following range of Graduate Attributes:

1. Creative Problem Solving
2. Digital Competency
3. Enterprise
4. Questioning Mindset
5. Adaptability
6. Empathy
7. Collaboration
8. Resilience
9. Self-Awareness

### C. Outline Programme Structure

This programme is offered in full-time or part-time mode, and leads to the award of BSc Financial Economics. Entry is normally at level 4 with A-level or equivalent qualifications (See section D). Transfer from a similar programme is possible at level 5 with passes in comparable level 4 modules – but is at the discretion of the course team. Intake is normally in September.

#### E1. Professional and Statutory Regulatory Bodies

n/a

#### E2. Work-based learning, including sandwich programmes

Work placements are actively encouraged – although it is the responsibility of individual students to source and secure such placements. This allows students to reflect upon their own personal experience of working in an applied setting, to focus on aspects of this experience that they can clearly relate to theoretical concepts and to evaluate the relationship between theory and practice.

#### E3. Outline Programme Structure

Each level is made up of four modules each worth 30 credit points. Typically a student must complete 120 credits at each level. All students will be provided with the University regulations. Full details of each module will be provided in module descriptors and student module guides.

### BSc (Hons) Financial Economics

Level 4							
BSc (Hons) Financial Economics							
Core modules	Module code	Credit Value	Level	Teaching Block	Pre-requisites	Full Time	Part Time
Becoming an Economist	EC4001	30	4	1 & 2			
Capitalism	EC4002	30	4	1 & 2			
Economic Policy and Principles	EC4003	30	4	1 & 2			
Introductory Mathematics and	EC4005	30	4	1 & 2		1	1



Statistics for Economics							
<b>Optional Modules</b>							

### Progression to Level 5

This course permits progression from Level 4 to Level 5 with 90 credits at Level 4 or above. Progression to level 5 requires passes in EC4003 and EC4004. Students exiting the programme at this point who have successfully completed 120 credits are eligible for the award of Certificate of Higher Education.

<b>Level 5</b>							
<b>BSc (Hons) Financial Economics</b>							
<b>Core modules</b>	<b>Module code</b>	<b>Credit Value</b>	<b>Level</b>	<b>Teaching Block</b>	<b>Pre-requisites</b>	<b>Full Time</b>	<b>Part Time</b>
Corporate Finance and Investment	FE5001	30	5	1 & 2			
Macroeconomics	EC5003	30	5	1 & 2			
Mathematical Economics and Econometrics	EC5005	30	5	1 & 2		2	2
Microeconomics	EC5004	30	5	1 & 2			
<b>Optional Modules</b>							

### Progression to Level 6

Progression to level 6 requires passes in all modules. Students exiting the programme at this point who have successfully completed 120 credits are eligible for the award of Diploma of Higher Education.

<b>Level 6</b>							
<b>BSc (Hons) Financial Economics</b>							
<b>Core modules</b>	<b>Module code</b>	<b>Credit Value</b>	<b>Level</b>	<b>Teaching Block</b>	<b>Pre-requisites</b>	<b>Full Time</b>	<b>Part Time</b>
Finance, Risk Management, and Instability	FE6002	30	6	1 & 2			
Working as an Economist	EC6001	30	6	1 & 2			
<b>Optional Modules</b>							
Development Economics	EC6004	30	6	1 & 2			
Further Mathematical Economics & Econometrics	EC6009	30	6	1 & 2		1	1

International Trade and Finance	EC600 7	30	6	1 & 2			
Money, Banking and Financial Markets	FE600 3	30	6	1 & 2			

Level 6 requires the completion of

Progression to level 6 requires passes in all modules.

Students exiting the programme at this point who have successfully completed 120 credits are eligible for the award of Diploma of Higher Education.

#### **D. Principles of Teaching, Learning and Assessment**

This field has been designed to take account of the KU Curriculum Design Principles. The course utilises a wide range of teaching and learning methods that will enable all students be actively engaged throughout the course.

Special emphasis is placed on early acquisition of personal development and academic skills in the context of economic discourse, and each student's development as an independent learner is backed by individual support through a personal tutor system.

Final status as a fully-independent learner who can apply economic understanding in professional work is achieved at Level 6, where all students work on individually-chosen topics informed by the research interests of the economics staff, and present their results to peers as well as to staff.

##### **Level 4**

All students take a small-group tutorial module, **Becoming an Economist**. Students meet weekly as a group with their personal tutor for a variety of activities addressing learning skills both directly and through work on substantive material on economics.

Assessment for this module is by two portfolios. The first is a synoptic assessment of economic principles and methods comprising individual and group work in the form of written reports and personal presentations.

The second portfolio is designed as the foundation of personal development planning (PDP) by students. It evidences student engagement and includes reflections on their individual learning styles and skills, responses to the feedback provided on assessed work in all Level 4 modules, and curriculum vitae. This work is not graded, but presentation of a satisfactory portfolio is a gateway requirement for passing the module.

Teaching and learning methods are carefully crafted to suit the content and the learning outcomes of the module. Through a variety of group and seminar work, and practical sessions students are given the opportunity to develop more individual interests and personal and key skills.

A range of assessment methods will be used that enables students to demonstrate the acquisition of knowledge and skills. Methods include course work, oral presentations, in-class tests, MCQs, examinations and poster presentations.

##### **Level 5**

The emphasis at Level 5 is on developing core knowledge and skills in economics as a whole, as well as those immediately relevant to students' chosen specialism.

Professional practice in economics of skills requires skills in formal mathematical analysis and in statistical evaluation of evidence, and this is recognised in the workshop format used for learning activities in the relevant module.

Support from personal tutors is available as needed throughout the year, but is particularly focussed on review of personal progress at the start of the academic year (here the PDP portfolio is a key reference), and again toward the end of the year when students are

encouraged to begin planning not only for the final phase of their undergraduate career but for progression to employment or further study.

### **Level 6**

All Level 6 students take a “capstone” module, **Working as an Economist**. As its name suggests, it bookends the journey begun by students in the Level 4 tutorial module, allowing them to demonstrate the knowledge and skills that they have acquired throughout the course.

The topic of the project will be negotiated with the Project Tutor within themes set each year in the light of staff teaching and research interests. The capstone project also allows students to develop their research skills and provide them with the foundations for further study if they wish to pursue it.

### **Technology-enhanced learning**

All modules are supported by learning materials posted on Canvas, the University's Virtual Learning Environment.

As well as links to module guides and other organisation materials, and to in-house materials such as lecture notes, Canvas provides links to external study materials provided by the Economics Network (<http://www.economicsnetwork.ac.uk/resources>) and commercial publishers, to simulations and animations and to sets of data for statistical analysis.

All students receive teaching and support in the use of standard business productivity software (word processing, spreadsheets, presentation management), bibliographic database programs, and a range of specialist software for statistical analysis.

Students are actively engaged through online discussion, collaboration and contribution using tools such as discussion boards, blogs and wikis, achieved through both institutional tools and third party social media as appropriate.

The assessment regime for each module has been designed to provide formative opportunities that allow students to practice and to receive feed forward on their performance in preparation for the summative assessment. Care has been taken to avoid assessment bunching.

The development of academic skills is threaded throughout the course and assessed both formatively and summatively. Diagnostic testing will be utilised to test progress in the development of these skills but also to identify where students may need additional support which may come via the Centre for Academic Skills and Employability or other tailored support.

## **E. Support for Students and their Learning**

Students are supported by:

- A Module Leader for each module
- A Course Director to help students understand the programme structure
- Personal Tutors to provide academic and personal support
- Technical support to advise students on IT and the use of software
- A designated programme administrator
- Staff Student Consultative Committee
- Canvas – a versatile on-line interactive intranet and learning environment
- A substantial Study Skills Centre that provides academic skills support
- Student support facilities that provide advice on issues such as finance, regulations, legal matters, accommodation, international student support etc.
- Disabled student support
- The Students' Union
- Careers and Employability Service

## **F. Ensuring and Enhancing the Quality of the Course**

The University has several methods for evaluating and improving the quality and standards of its provision. These include:

- External examiners
- Boards of study with student representation
- Annual review and development
- Periodic review undertaken at the subject level
- Student evaluation
- Moderation policies

## **G. Employability and work-based learning**

This course has been designed to address the economics benchmark statement of the QAA and as such prepares students for graduate entry positions in a variety of roles across the full range of private and public sector enterprise, as well as for postgraduate study in economics and other disciplines.

Students are required to begin production of a personal and professional development portfolio as part of the first-year tutorial module; maintenance of this in subsequent years is supported by their personal tutors and through their presentation portfolio in the capstone module at Level 6.

They are thus able to evidence a reflective approach to their own learning as well as presentation skills and experience of both receiving and giving feedback – areas where employers say graduates can fail to meet their expectations of entry-level recruits.

Teaching at Kingston is informed by the research interests of the academic staff; at Kingston this ranges across the whole discipline, but is distinguished by its organisation into the connecting themes of Money and Finance, Trade, Growth and Development, and Political Economy.

The latter strand in particular facilitates links between economics and cognate disciplines such as history, politics, sociology and philosophy, and this inter-disciplinary emphasis promotes the connection of economic theory to real-world application in every area of life, and thus employability in the widest sense.

Several members of the teaching staff have experience of policy-focussed research for both official and non-governmental organisations, while a significant proportion also have professional experience beyond both economics and the academy, with previous careers including business consultancy, information technology, journalism, and marketing.

Students are thus able to benefit from practical as well as academic advice and support in pursuing virtually any professional career path.

The programme is naturally particularly relevant to employment in professional and managerial roles in the financial sector, but graduates are also well-qualified for research and advocacy roles in bodies such as the Government Economic Service or in private sector consultancy.

Thus our graduates find employment in a wide range of occupations, both as economists and in other management and professional positions in business, industry and the public sector, such as

- Business forecaster
- Economist
- Director of a government agency
- Financial planner
- Investment manager
- Marketing brand manager
- Securities trader
- TV producer/director
- University lecturer

From a typical cohort at least 10 per cent go on to postgraduate study.

## **Work-based learning, including sandwich courses and higher or degree apprenticeships**

Work placements are actively encouraged – although it is the responsibility of individual students to source and secure such placements. This allows students to reflect upon their own personal experience of working in an applied setting, to focus on aspects of this experience that they can clearly relate to theoretical concepts and to evaluate the relationship between theory and practice.

## **H. Other sources of information that you may wish to consult**

See subject benchmark for Economics:  
[https://www.qaa.ac.uk/docs/qaa/subject-benchmark-statements/subject-benchmark-statement-economics.pdf?sfvrsn=31e2cb81\\_5](https://www.qaa.ac.uk/docs/qaa/subject-benchmark-statements/subject-benchmark-statement-economics.pdf?sfvrsn=31e2cb81_5)  
 Unistats website:  
<http://unistats.direct.gov.uk/Subjects/Overview/10003678-HBS2009HFFEC/>  
 Kingston University website:  
<https://www.kingston.ac.uk/faculties/faculty-of-business-and-social-sciences/schools/law-social-behavioural-sciences/department-economics/>

## **I. Development of Course Learning Outcomes in Modules**

This table maps where course learning outcomes are **summatively** assessed across the modules for this course. It provides an aid to academic staff in understanding how individual modules contribute to the course aims, a means to help students monitor their own learning, personal and professional development as the course progresses and a checklist for quality assurance purposes.

Module Code	Level 4				Level 5				Level 6					
	EC4003	EC4005	EC4002	EC4001	EC5003	EC5005	FE5001	EC5004	EC6001	FE6002	FE6003	EC6007	EC6004	EC6009
Knowledge & Understanding	A2	S			S		S	S	S			S	S	
	A3	S			S			S	S		S	S		
	A4			S			S		S		S	S		
	A5						S		S		S			
	A1	S		S		S		S	S		S		S	

<b>Intellectual Skills</b>	B4			S				S		S			S		
	B1			S				S		S			S	S	
	B2	S				S		S	S	S			S		
	B3			S						S					
<b>Practical Skills</b>	C1			S				S		S		S			
	C2									S					
	C3									S					
	C4							S		S					

**Students will be provided with formative assessment opportunities throughout the course to practise and develop their proficiency in the range of assessment methods utilised.**