

## Template C4



# Programme Specification

**Title of Course:** *MSc Political Economy, Macroeconomics and Finance*

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<b>Faculty</b>	Faculty of Business and Social Sciences
<b>School</b>	Kingston Business School
<b>Department</b>	Department of Accounting, Finance and Informatics
<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 module 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>	MSc Political Economy, Macroeconomics and Finance
<b>Intermediate Awards(s) and Title(s):</b> <i>There are 4 Intermediate awards for each pathway</i>	PgCert PgDip
<b>Course Code</b> <i>For each pathway and mode of delivery</i>	
<b>UCAS code</b> <i>For each pathway</i>	n/a

<b>FHEQ Level for the Final Award:</b>	Masters
<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 - 2 Full-time - 1
<b>Maximum period of registration:</b>	Part-time - 4 Full-time - 2
<b>Entry Requirements:</b>	<p>Admissions for the MSc Political Economy, Macroeconomics &amp; Finance is decided upon by the EPOG consortium committee (at which KU is represented).</p> <p>The minimum entry qualifications for the programme are:</p> <p>One or more of the following will normally be regarded as appropriate admission requirements:</p> <ul style="list-style-type: none"> <li>• successful completion of a certified programme of study in an area appropriate to the content of the degree (normally a good second class honours undergraduate degree or its equivalent, including, where appropriate, quantitative methods having been studied to an appropriate standard); strong academic performance in other disciplines will be considered on a case-by-case basis;</li> </ul>

	<ul style="list-style-type: none"> <li>• relevant non-certificated learning;</li> <li>• an appropriate combination of certificated and non-certificated learning.</li> </ul> <p>Where a candidate's first language is not English, advanced English language competence in the form of appropriate certificated learning (IELTS requirement of 6.5) or equivalent must be demonstrated as detailed in Kingston University's Admissions Regulations.</p> <p>All certificated and non-certificated learning will require verification. In the case of certificated learning, this will require the presentation of relevant certificates and/or confirmation from the award giving body. In the case of non-certificated learning, verification will be established in the course of the interview to which all applicants will be invited, or, where appropriate, through the submission of supporting documentation and evidence. Where the evidence of the fulfilment of the appropriate admission requirements is inconclusive, the applicant may be asked to complete a written exercise.</p>
<b>Programme Accredited by:</b>	NA
<b>QAA Subject Benchmark Statements:</b>	<i>Economics</i>
<b>Approved Variants:</b>	
<b>Is this Higher or Degree Apprenticeship course?</b>	

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

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

## **SECTION 2: THE COURSE**

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

The MSc Political Economy, Macroeconomics & Finance aims to:

- Contribute to the development of a new generation of international experts for the public and private sectors who are capable of critically assessing economic policies within different and evolving political, social and regional contexts.
- Enable students to get a global perspective on interdependencies and interactions between economic policies taken at a national level.
- Help students to develop to an advanced level an ability to evaluate specific macroeconomic and financial policies from a variety of theoretical perspectives.
- Provide students with a critical awareness of the interaction of political and economic factors in the formation of economic policy.

### **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 (undergraduate) Economics and the Framework for Higher Education Qualifications in England, Wales and Northern Ireland (2008), and relate to the typical student.

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
A4	manifest a critical awareness of the interaction of political and economic factors in the formation of economic policy	B7	retrieve, critically analyze, organise and present information from a variety of sources	C4	Manage their own work effectively
A3	claim expertise on a specific aspects of macroeconomic and financial policy	B6	think self-critically about their own work, priorities and ambitions	C3	competently undertake a substantial research and writing task at an advanced level, largely self-directed
A1	assess in detail economic policies within different and evolving political, social and regional contexts	B5	systematically reason, formulate and reach conclusions	C2	Prepare reports to professional standards
A2	evince a global perspective on interdependencies and interactions between economic policies	B2	evaluate information from a range of sources	C1	select and apply appropriate techniques and methodologies to a professional standard
		B3	summarise, evaluate and present in oral and written form complex arguments from a variety of perspectives		
		B1	engage in rigorous and critical analysis of a range of complex issues		
		B4	synthesise information with critical awareness and use it to sustain an argument		

In addition to the programme learning outcomes identified overleaf, the programme of study defined in this programme specification will allow students to develop a range of Key Skills as follows:

<b>Key Skills</b>						
<b>Self-Awareness Skills</b>	<b>Communication Skills</b>	<b>Interpersonal Skills</b>	<b>Research and information Literacy Skills</b>	<b>Numeracy Skills</b>	<b>Management &amp; Leadership Skills</b>	<b>Creativity and Problem Solving Skills</b>
Recognise own academic strengths and weaknesses, reflect on performance and progress and respond to feedback	Express ideas clearly and unambiguously in writing and the spoken work	Work flexibly and respond to change	Use software and IT technology as appropriate	Interpret and evaluate data to inform and justify arguments	Motivate and direct others to enable an effective contribution from all participants	Work with complex ideas and justify judgements made through effective use of evidence
Take responsibility for own learning and plan for and record own personal development	Present, challenge and defend ideas and results effectively orally and in writing	Discuss and debate with others and make concession to reach agreement	Accurately cite and reference information sources	Present and record data in appropriate formats	Evidence ability to successfully complete and evaluate a task (or project), revising the plan where necessary	Apply scientific and other knowledge to analyse and evaluate information and data and to find solutions to problems
Organise self effectively, agreeing and setting realistic targets, accessing support where appropriate and managing time to achieve targets	Actively listen and respond appropriately to ideas of others	Give, accept and respond to constructive feedback	Apply the ethical and legal requirements in both the access and use of information	Collect data from primary and secondary sources and use appropriate methods to manipulate and analyse this data	Identify resources needed to undertake the task (or project) and to schedule and manage the resources	
Work effectively with limited supervision in unfamiliar contexts		Show sensitivity and respect for diverse values and beliefs	Search for and select relevant sources of information	Be aware of issues of selection, accuracy and uncertainty in the collection and analysis of data	Determine the scope of a task (or project)	
		Work well with others in a group or team	Critically evaluate information and use it appropriately			

## C. Outline Programme Structure

### E1. Professional and Statutory Regulatory Bodies

NA

### 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

Students take four taught modules each worth 30 credit points and write a dissertation worth 60 credits. All students will be provided with the University regulations and specific additions that are sometimes required for accreditation by outside bodies (e.g. professional or statutory bodies that confer professional accreditation). Full details of each module will be provided in module descriptors and student module guides.

## MSc Political Economy, Macroeconomics and Finance

Level 7							
MSc Political Economy, Macroeconomics and Finance							
Core modules	Module code	Credit Value	Level	Teaching Block	Pre-requisites	Full Time	Part Time
Economic Policy Dissertation	EC7012	60	7	3			
Financial Economics	EC7008	30	7	1+2			
Macroeconomic and Microeconomic Theory and Policy	EC7014	30	7	1+2			
Political Economy: Effective Demand, Exploitation and Crisis	EC7006	30	7	1+2			
Optional Modules							
Applied Econometrics and Methods	EC7010	30	7	1+2			
Economic Change and Ideas	EC7002	30	7	1+2			
International Political Economy: Capitalism, Imperialism and the State	PO7002	30	7	1+2			

## D. Principles of Teaching, Learning and Assessment

The teaching and learning strategy has been designed to support a curriculum that provides an in-depth knowledge and understanding of macroeconomics, political economy and finance. The balance between understanding and application will vary across the different modules but the overall aim is to provide a coherent and integrated student experience with a fruitful and stimulating mix of different learning opportunities.

The programme will be delivered by the Department of Economics and with collaborative input from the Department of Politics, offering expertise in macroeconomics, financialisation, globalisation, political economy, and economic policy. The programme will also benefit from the contributions of visiting lecturers with specialist knowledge or expertise in a specific area.

Modules employ a combination of lectures, classes, and personal supervision that are detailed in the module descriptors. The course will be delivered in the form of lectures, seminars/computer classes, workshops, student presentations, class discussions and exercises. The exercises include formal problem solving exercises, reviews of selected academic articles, books and essays developing the student's view on a particular economic problem. Students then summarise their results in assignments, essays or reports. The emphasis is on familiarizing students with different economic theories and how they are applied to economic policy analysis. Ultimately, the objective is to enable students to pursue self - directed research using a broad range of analytical approaches and research methods in preparation for their future professional life. Since students will be involved in preparing and drafting reports in one form or another in their professional careers, this course gives assignments and essays a relatively large weight in the assessment strategy. However, written examinations also play a key role. In exams students are expected to demonstrate their understanding of advanced current methods both in breadth and depth.

Students will also develop research skills and techniques through the different econometric modules and as part of writing their dissertation. The learning strategy aims at developing students' ability to carry out substantial research projects and to make independent, informed and logically sound judgements about specific economic theories and alternative approaches. The teaching and learning strategy concentrates on developing students' knowledge and understanding of the appropriateness of different economic theories for addressing a variety of economic questions. Peer review will take place in presentation sessions and in class discussion, generating feedback and the opportunity for self-evaluation.

The dissertation is the last part of the MSc and is written during teaching block 2 (of year 2). The dissertation pulls together all aspects of the course in the form of a guided independent research project that prepares students for their work upon completing the degree. In the dissertation students apply appropriate econometric techniques to address a specific hypothesis in Economics related to macroeconomics, financialisation, political economy or economic policy. There will be an EPOG dissertation workshop that brings together students from all three streams within EPOG, in which students will present their dissertations and receive feedback from discussion with tutors and fellow students.

The development of academic skills is threaded throughout the course and assessed both formatively and summatively. Monitoring of individual student progress takes place in the course of the programme through interaction with Personal Tutors and Dissertation Supervisors. The personal tutor scheme is designed to give each student on the graduate programme access to personal advice and consultation. At the time of induction in the MA course, students will be assigned a personal tutor who will be available to deal with any initial problems of orientation related to the course or the University. They will meet together at an early stage in the programme and arrange consultation meetings to monitor academic progress throughout the period of registration. These meetings will also be an opportunity



for the tutor to receive feedback from students on any personal issues impinging on progress in the course and specific problems related to the course or individual modules. The tutor will also offer guidance on the identification of an appropriate supervisor for the dissertation and will be available for consultation on dissertation issues not related to the specific topic, e.g. progress towards dissertation completion. With regard to employment, tutors will offer advice on job search, e.g. appropriate web-sites for particular fields of employment, will be available to examine student CVs and job applications, and offer guidance on other staff members' expertise and on university facilities and services.

Students in need of specialized assistance can receive additional support which may come via the Centre for Academic Skills and Employability (CASE) 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 versatile on-line interactive intranet an 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 monitoring and enhancement
- Periodic review undertaken at the subject level
- Student evaluation
- Moderation policies

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

The MSc Political Economy, Macroeconomics & Finance gives students excellent preparation for a range of employment possibilities in the public and private sector. Depending on the applied topic chosen for the dissertation, students may have developed high level expertise relevant to a governmental regulatory agency, a private sector firm or to an international agency dealing with issues linked to globalisation such as the International Labor Organization or the United Nations. The programme provides a sound understanding of the underlying analytical principles and research techniques in each

of the fields of specialisation described above. It equips students with the capacity for pursuing careers in research institutes and industry, the government and financial sectors and in academic life. For students who are already working in a relevant field, the aim is to provide them with a mixture of analytical insight and relevant skills that will enable them to enhance their existing career paths. For students wanting to proceed onto further study and research, the programme intends to lay the foundations for the continuation of study on an academic career track.

The Department of Economics is actively involved in research on questions of deep current concern, including macroeconomic instability, employment policy, financial regulation, and issues surrounding government intervention. Students will benefit from the active involvement of members of the Department in research projects for international economic organisations and think tanks.

### ***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**

More information about KU PG programs in Economics

<https://www.kingston.ac.uk/faculties/faculty-of-business-and-social-sciences/schools/law-social-behavioural-sciences/departments/economics/>

More information about EPOG: <http://epog.eu>

Political Economy Research Group website: <https://www.kingston.ac.uk/faculties/faculty-of-business-and-social-sciences/research/perg/>

### **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 7						
	EC7002	PO7002	EC7010	EC7012	EC7008	EC7006	EC7014

<b>Knowledge &amp; Understanding</b>	A4			S	S	S	F	
	A3			S		S	S	
	A1					S	S	
	A2			S		F	S	
<b>Intellectual Skills</b>	B7			S	S	S	S	
	B6			S	S	S	S	
	B5			S	S	S	S	
	B2			S	S	S	S	
	B3			S	S	S	S	
	B1			S	S	S	S	
	B4			S	S	S	S	
<b>Practical Skills</b>	C4			F	F	S	S	
	C3			S	S	S	S	
	C2			S	S	S	S	
	C1			S	S	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.**