



Faculty/School of Humanities

Department of Economics

PGT Handbook

2023/24

**MSc Applied Economics and
MSc Applied Economics with Banking
& Financial Markets**

This handbook is available online or in alternative formats. Please contact economics-pg@bath.ac.uk if required.

[September 2023]

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Purpose and scope

Your handbook for academic year 2023/24 comprises the following three documents which should be read alongside each other:

1. University information
2. **Department handbook (this document)**
3. Your course specification

These documents were made available to you as pdf files at the beginning of the academic year. You are expected to familiarise yourself with the contents.

This handbook includes important information, about the Department and about your course, that you should be aware of whilst studying here.

This handbook can be provided in alternative formats. Please contact economics-pg@bath.ac.uk.

The content of this handbook is accurate at the time of publication [September 2023] but information contained within may sometimes be subject to change after this handbook has been issued. You will be informed of any changes and issued with a revised version, if there are any material changes to the information in this handbook.

Please note that links to further information are embedded in the title of each section or in applicable text.

The Department

Introduction to the Department

Head of Department welcome 2023/24

We are delighted to welcome you to the Department of Economics at the University of Bath. I hope very much that you will have a highly pleasant and productive year with us. I believe that our department offers you, our students, a unique mix of academic quality and employability, combining your intellectual and academic skill set with real-world applications and problems.

Over the course of the 2023/24 academic year, you will experience high-quality in-person teaching (which will take place on campus) by experienced subject experts. On-campus teaching will be occasionally complemented by structured online learning delivered through the University's virtual learning environment (Moodle). Timetabled sessions delivered in person on campus will be a mix of lectures and seminars. Online activities may include live interactive session through Teams or Zoom, following a recorded lecture, or working through other learning materials at your own pace. Besides these structured activities your time will be spent on independent learning which includes reading textbooks and journal articles, working on individual and group projects, preparing coursework assignments, presentations. Above all, you will get maximum out of your time with us by engaging yourself fully with your courses and other tasks.

In the remainder of this handbook, you will find a more detailed introduction to the Department of Economics, as well as your programme of study. We hope you will find this information useful.

I would like to wish you all the very best for your studies here in Bath.

Prof. Ajit Mishra
Head of Department
Department of Economics

About the Department 2023/24

The Economics Department at Bath began as the Political Economy Group (PEG) of the School of Humanities and Social Sciences (HSS) when the university was founded in 1966. In the beginning PEG had four economists and this number rose to twelve when the Economics Group formed the Department of Economics and International Development in 1997 and to twenty when that department morphed into the Department of Economics in 2009. Today we are a team of fifty plus lecturing staff!

The rapid growth in the last 20 years reflects the Department's growing research reputation, quality of teaching, its graduates' enviable employability, and its consequent ability to recruit excellent students both in the UK and overseas. In the last review undertaken by the National Quality Assurance Agency (2001), the undergraduate courses were given the highest possible rating of 24 out of 24 in its Economics Subject Review. A major factor in securing a high employability rating has been our pioneering year-long work placement that students can opt to take in the third year of their undergraduate degrees. Recently, we have also introduced year-abroad schemes for our undergraduate students in this placement year.

Since 2018, our Employer Advisory Board (EAB) represents more formally at the heart of the Department its longstanding and extensive employer network established through our highly successful work-placement scheme and our large and successful alumni community. The Board's remit includes the fostering of external involvement with research and teaching in the Department, facilitating knowledge exchange, and ensuring that the programmes we offer are well aligned with the needs and ambitions of the global business and research community. The EAB features representatives from key industries and sectors (among them also the Office of National Statistics, investment banks, and consultancy firms (such as Cambridge Econometrics)).

In addition to offering research degree programmes (PhD, MPhil), the Department has successful taught postgraduate programmes in Economics, Economics & Finance, Applied Economics, and Economics for Business Intelligence and Systems. It also runs an online postgraduate programme in Applied Economics (jointly with Wiley). The Department has a very successful undergraduate degree programme in Economics and two bespoke joint honours degrees in Economics & Politics and Economics & Mathematics.

The department reviews its programmes and curriculum regularly and recently it has undertaken a substantive curriculum transformation exercise. Curriculum transformation is being implemented both at the undergraduate and postgraduate levels- in a phased manner. With a rapidly changing world of new technologies, global forces, changing market dynamics and new challenges, it is important that our curriculum reflects these challenges and prepares our students for the future.

Research has been a key factor in the development of the Department, where its staff undertake research in a wide range of areas across the subject. Broadly, they are organized in five research groups, reflecting the traditional sub-fields and methodological approaches in Economics. These are: 'Economic Theory', 'Macroeconomics and Finance', 'Labour, Education and Health Economics', 'Public and Environment Economics' and 'Econometrics'. The Department has further refined its research environment by introducing dedicated themes that cluster academics in the Department, from different groups, around key challenges in the contemporary society. These themes are: 'Innovation and Productivity', 'Governance of Institutions and Systems', 'Social determinants of Health' and 'Sustainable Living'. These themes are related to the three main research themes of the University: 'Sustainability', 'Health and Wellbeing' and 'Digital'. These themes bring together researchers from different research groups with the aim of addressing topical issues collaborative and multi-disciplinary manner. They facilitate discussion and collaboration with external stakeholders on economic issues of interest to wider audiences.

The Department runs two regular weekly seminar programmes, where external speakers present their research, and these are open to all postgraduate students as well. In addition, special lectures by distinguished scholars are arranged regularly for the wider benefit of students and researchers alike.

Departmental information including course teams

Internal messages are usually sent by **email** and you should make a point of checking your University email account every day. You can also access your account via the internet by typing <https://mail.bath.ac.uk> or clicking on "Webmail" on the University's internal home page. **You must ensure that your email inbox does not become full otherwise emails cannot be sent to you and you therefore run the risk of missing important information.**

The best way to **contact staff** is by email. If you want to send hard copy message to a member of staff, you can hand this to the administrator who will place it in the appropriate 'pigeon-hole' (mail box).

Should you have any **queries or problems** (that you have not been able to resolve using the various sources of information in this handbook and elsewhere) we strongly recommend you talk to us. Any issues relating to your work then please contact either the lecturer concerned or your Director of Studies or Programme Tutor (most academic staff are available at specific times of the week).

Personal tutoring

When you join the University, you are assigned a Personal Tutor who is a member of academic staff. They will act as a personalised point of contact within your department, supporting your academic and personal development.

Your Tutor will meet with you on three occasions during your first semester and offer at least one meeting per semester on an ongoing basis for the remainder of your studies. This includes when away on placement or study year abroad. Your Personal Tutor can provide information and guidance about:

- your transition into the University community and your academic studies
- unit choices, placement opportunities and future career plans
- sources of support with any personal matters or situations involving your health and wellbeing
- providing you with a reference for work experience, internships, your placement, further studies, or career

Contact information

Name	Role	Room	Ext. No.	Email
Academic Staff				
Dr Nikos Sakkas	Director of Learning and Teaching Responsible for learning and teaching aspects across all programmes. Dissertation unit convenor	3 East		ns536@bath.ac.uk
Dr Simona Montagnana	Director of Studies for the MSc Applied Economics suite of programmes Responsible for academic aspects of the specific programmes. Policy Brief Unit Convenor	3 East		sm2446@bath.ac.uk
Dr Imran Shah	Programme Tutor for all MSc programmes Responsible for student progress and general academic enquiries (direct questions about specific units to the unit convenor in the first instance)	3 East 4.27	5848	i.h.shah@bath.ac.uk
Katie Gilham	Student Experience Manager	3 East		klg48@bath.ac.uk

Programme Administrators: Office Hours Mon-Fri 9am -4.00pm

Programmes	Administrators + Teams call/Phone	Mailbox
Postgraduate MSc Applied Economics, MSc Applied Economics with Banking & Financial Markets	Jane Dicker: 01225 38 4769 Sandra Swaby: 01225 38 3643	economics-pg-@bath.ac.uk

How to contact us in person

The Taught Programmes Team hub office is open between 9am and 4pm from Monday to Friday for in-person enquiries.

We ask that students and staff do not enter the office unless you are invited in. Please use our hatch for student and staff enquiries.

We are currently operating 'hybrid working' in the team which means that we will work some of our time on campus in the office and some of it from home each week.

How to contact us remotely

You can contact us using our shared mailboxes with your enquiries. We are happy to take your calls on Teams if you would like to talk to us, however we may not be able to answer immediately if, for example, we are in a meeting. You can use our shared mailboxes to email us and book in a time when we can call you back.

Do you have an urgent enquiry?

If your enquiry is urgent, we advise sending an email to the relevant shared mailbox which will be monitored between 9am and 5pm from Monday to Friday.

External Examiners

External Examiners are appointed for a course or set of courses and are important in assuring academic quality and standards. Please note that it is not appropriate for students to contact an External Examiner directly. If you have any queries or concerns, please contact your Director of Studies in the first instance.

MSC Applied Economics

*Dr Sajid Chaudhry
Senior Lecturer in Finance
Aston Business School
Aston University*

The University's expectations of students

University regulations

When you registered with the University you agreed to abide by the Regulations for Students. These are important documents which set out the roles and responsibilities of both you as a student and the University. **You are expected to familiarise yourself with these.**

Attendance expectations

You are expected to be in attendance and participate in all scheduled learning and teaching activities required by your course. If you are ill or are likely to be ill for more than three days, please contact:

Your Director of Studies: Simona Montagnana (sm2446@bath.ac.uk) and your Personal tutor

Learning and Teaching delivery

Timetables

Using [MyTimetable](#), you can access your personal timetable and download it into an electronic calendar. MyTimetable updates regularly, so should there be a change to your timetable, it will be reflected.

Any ad hoc changes to your teaching schedule will be conveyed to you via the Announcement forums on Moodle and /or relayed by email using course and unit mailing lists.

Learning resources, Moodle, and recorded lectures

Moodle is our online virtual learning platform used to support learning and teaching, host resources and online activities, and support student collaboration. You will receive details about unit content and assessment via Moodle. Staff will post generic feedback on assessment and performance in the assessment block of the unit Moodle site and/or on their personal web pages. Students are advised to actively engage with the generic feedback before seeking any additional individual feedback. Important communication from teachers to students regarding the taught units will be uploaded to a dedicated Moodle page called 'Econ Zone Undergraduates' (<https://moodle.bath.ac.uk/course/view.php?id=56530>). Among other useful information, this page will include Response to Unit Evaluations, written by the teachers in response to the unit evaluations completed at the end of each semester by the students. Re:View (Panopto) is a video platform used to record and store video material. Recorded lectures will be made available through Panopto to students.

Option choices

If your course has option choices, then information about [how and when to choose your optional units](#) can be found online. If applicable, you will receive an email notification at the

relevant point in the year when online unit selection is available. If you want to discuss your option choices, please contact your Director of Studies.

Student Representation

Mechanisms for student representation are designed to enable you to be an active partner in continually improving your learning and teaching experience. The main ways in which your feedback will be sought will be through:

- Staff/Student Liaison Committees (SSLCs) ([Academic and Faculty Reps](#))
- surveys and evaluations
- [the Students' Union](#)

Assessment

Assessment Regulations

The University's New Framework for Assessment: Assessment Regulations: Phases 2 & 3 for postgraduate taught programmes ('NFAAR-PGT') specifies the rules governing progression from one stage of your programme to the next as well as for the award of degrees. The rules cover all areas of assessment, including supplementary assessment and the extent to which failure may be condoned.

If at any time you are in doubt about how NFAAR-PGT provisions apply to your work, please consult your Director of Studies.

This section highlights areas of the University's assessment framework for the type of programme you are undertaking. It explains the regulations that govern your assessment and outlines how the University makes decisions concerning your progression through your programme and award. Complete information is available in the [NFAAR-PGT document](#).

The full NFAAR-PGT, and definitions of terms used in it, are available online.

YOUR PROGRAMME AND HOW YOU ARE ASSESSED

Within a programme of study, there are *compulsory units* (i.e. those units in a programme which must be taken by every student registered on the programme), and there may also be *optional units* (i.e. those units students may choose from a range of options).

In the Programme and Unit Catalogues, there are links to the relevant appendices of the NFAAR-PGT which state exactly how the assessment rules operate for each stage of your programme.

The following points will help you to understand how the assessment rules relate to your specific programme, such as pass marks, averaging of marks and dealing with any failures:

Firstly, there are several references below to the persistent generic rules on the extent of any failures of units permitted overall. The rules are that you can only (1) fail and retrieve

units, or (2) marginally fail units and have them condoned, **within set limits**. Breaking these rules results in failure of the programme.

- Your programme has Designated Essential Units (DEUs) which you must pass to gain the award you seek; even marginal failure in these units cannot be condoned.
- Your programme is divided into stages, but does NOT have Stage Required Units (SRUs) that must be passed before being permitted to progress to the next stage. This means that, if you are required to undertake supplementary assessment, it will only have to be completed before the end of the programme. You must also never break one of the persistent generic rules.
- Your programme has units that constitute the Taught Stage(s) Credits in a separate phase before the period in which you will do the Dissertation/Project type unit(s), as indicated in the table showing the structure of your programme. The Programme Progression Requirement to get from the taught phase to the Dissertation/Project phase is 40 %.
- Should you fail to qualify for the award of the degree of Master, you may be considered for the award of a related Postgraduate Diploma or Postgraduate Certificate (subject to your having met the requirements for one of those awards).

The normal pass mark for a unit is 40%. In some units, you might need to achieve a threshold mark in one or more component assessments in order to pass the unit overall. Particular rules apply to failure of units of the 'Taught type', or in the 'taught' stages. They are as follows:

- If you fail any DEUs, you will have to undertake supplementary assessment – unless you have failed so many DEUs that you fail outright or the attempted retrieval would break the rule on how much failure can be retrieved.
- If you fail any non-DEU units badly (i.e. achieve less than 35%), you will have to undertake supplementary assessment – unless you have failed so many units that you fail outright or the attempted retrieval would break the rule on how much failure can be retrieved.
- If you fail only non-DEU units marginally (i.e. achieve 35%-39%), you might be able to progress without supplementary assessment. Whether you do progress will depend on the total credit value of the failed units.

- Dissertation/Project units have their own special rule on failure: only cases of marginal failure (i.e. 35%-39%) will be given permission for attempted retrieval through supplementary assessment, and any resubmission that is permitted for marginal failure must be made within a specified period. Ultimately, you must pass a Dissertation/Project unit (or have an average of at least 40% for them if there are more than one) for satisfactory completion of the requirements for Dissertation/Project elements.

Your unit results are combined as follows to make overall assessment/award decisions:

- The Taught Stage(s) Average (TSA) will be calculated by taking the credit-weighted average of marks for all units required to contribute to the taught stage(s), or by taking the credit-weighted average of marks for all units defined as of 'Taught type' required to contribute to the programme.
- The Dissertation/Project Average (DPA) will be calculated by taking the credit-weighted average of marks for the unit(s) required to contribute to the Dissertation/Project stage(s), or by taking the credit-weighted average of marks for the unit(s) defined as of 'Dissertation/Project type' required to contribute to the programme.
- The Overall Programme Average (OPA) will be calculated by taking the credit-weighted average of marks for all units required to contribute to the programme.

CALCULATING YOUR DEGREE OUTCOME

A Board of Examiners will decide at appropriate points whether you are continuing to meet the requirements for the programme (including not breaking persistent generic rules whereby you can only fail and retrieve, or marginally fail and have condoned, units within set limits), and/or whether you have met all the requirements for your target award or any alternative that might be available. The outcomes will depend on both your performance in individual units and your overall performance. Generally, if you pass each of your units, you will progress and, in due course, be recommended for an award.

If you fail units beyond certain credit values, or you fail some too badly, you might break one of the persistent generic rules whereby you can only fail and retrieve, or marginally fail and have condoned, units within set limits, and this will result in failure of the programme – without any opportunity for supplementary assessment. (Further information on supplementary assessment is provided below.)

The criteria for making awards with distinction or with merit are described in the relevant NFAAR-PGT rules (paras. 78-80).

Supplementary assessment

'Supplementary assessment' is the term normally used for an opportunity given to a student to retrieve failure before starting the next stage of a programme, or by the end of the

programme if it is a single-stage programme or the failed units are not Stage Required Units (SRUs).

[Academic year dates](#), including the supplementary assessment period, can be found online.

Each unit's method of supplementary assessment is shown in the online Unit Catalogue.

At supplementary assessment, students will normally have the opportunity to gain credit for units they successfully passed and to have the mark gained reported to them for feedback purposes, but a maximum mark of 40% will be awarded and used in the Overall Stage Average, the Overall Programme Average, the Taught Stage(s) Average, and any award calculation.

If you pass all your supplementary assessments, you will be able to progress onto the next stage of your programme and/or, as appropriate, be considered for an award. If you do not pass them all, the outcome will depend on your overall performance including consideration of the rules about passing particular types of units and the persistent generic rules (as set out above).

[Exit awards](#)

If you leave the University early, without completing your course, you may be eligible for an exit award. You will find information on these awards in your course specification.

[Switching courses](#)

If you are considering transferring to a different course, where this would be permitted, you should speak to your Director of Studies in the first instance. In certain circumstances you may be able to or may be required to transfer onto a specific alternative course, known as a Designated Alternative Course/Programme (DAC/P) if you have not met the criteria to remain on your current course of study.

Academic Registry have also published [further information and guidance on assessment arrangements](#). This also includes a link to the [University's Academic Integrity Training and Test](#). **All students will be unable to progress beyond the next progression point in their studies until they pass the test.** The test has a pass mark of 85% but you can take the test as many times as you need to.

[Individual Mitigating Circumstances \(IMCs\)](#)

We acknowledge that you may experience circumstances that disrupt your assessment attempt or performance. Submitting an IMC claim allows you to report any conditions which prevented you from taking assessment or significantly impaired your performance. If accepted an IMC recognises that your assessment was affected.

You are expected to familiarise yourself with the information available about IMCs

including the process for submission, the evidence requirements, how claims are considered and what can (and cannot) happen if a claim is accepted as valid.

Coursework

Assignment briefs, word counts and deadlines

Coursework tasks will normally have a word limit or word range. This, and the penalty for not adhering to this, will be confirmed when you receive an assignment. Markers may stop reading/marking your work at the point it exceeds the word/page limit.

[Coursework extensions](#)

If you find you are facing circumstances that are preventing you from submitting on time you can request an extension to your deadline before the work is due. Short extensions are often granted but occasionally there may be a better measure to support you depending on your individual circumstances and the type of assessment. You will need to give a brief explanation of how your circumstances are impacting on your ability to complete on time. Extension requests require evidence to confirm what has happened and when.

If there are valid circumstances preventing you from meeting a deadline, the Director of Studies for IMCs/Extensions may grant you an extension to the specified submission date. Forms to request an extension are available in SAMIS.

Late submission of coursework

To ensure fairness to all students, you will be expected to hand in all assessed coursework and dissertations/projects by a specified date and time, and [there are penalties for submitting work after the specified deadline](#). **If you are experiencing difficulties completing work on time, please seek help before the deadline.**

[Examinations](#)

There are three formal assessment periods during which examinations take place, January, May and June, and August.

Marking and feedback

We have in place processes to ensure that assessment is conducted and marked in a fair and rigorous manner which upholds the academic standards of the University. You can find further information [on such processes, and their purpose, on our website](#).

Marking: *Assessments you will complete during your programme are marked according to:*

- *marking criteria (or assessment criteria) - these are the knowledge, understanding and skills that students should demonstrate in the assessment. They are based on the learning outcomes being assessed*
- *marking schemes - these are detailed descriptions of how specific numbers of marks should be assigned against individual components of an answer within the assessment task*
- *grade descriptors - these are descriptions of the levels of achievement required in order to get a result within a given band of marks (e.g. 70% or more).*

Anonymous marking: *The University has adopted a principle of anonymous marking in order to protect students and staff from bias, and the perception of bias, in the marking process. It*

applies to all assessment where practicable. It is not possible to mark all coursework anonymously as in some types of assessment the student can be easily identified by the marker (e.g. presentations, group work, laboratory work) or it might not be practical, or in the student interest, to do so. You will be informed when your coursework is to be marked anonymously.

Moderation: *Both the setting and the marking of assessments are independently checked through a process known as moderation to ensure that questions test the learning outcomes and are set at the right standard, and that marking is consistent and fair. Moderation is conducted by internal examiners and also by your External Examiner (see below).*

Boards of Examiners: *Assessment decision-making at the University is the responsibility of Boards of Examiners established at three levels: assessment outcomes go first to Boards of Examiners for Units, then Boards of Examiners for Programmes, then finally to Boards of Studies. Boards of Studies confirm decisions relating to student progression, re-assessment, and the final award. **The assessment marks you are given initially by markers are therefore provisional up until the point when they have been confirmed by the Board of Studies (BoS) for your programme.** An official release date is set when your confirmed results will be made available to you via SAMIS (the University's student records system). An academic appeal can only be made in relation to a confirmed result (see the section in this Handbook on **Academic Appeals**).*

Scaling: *All marks for a unit are reviewed at a meeting of a Board of Examiners for Units which will verify that the assessment process has been conducted appropriately and that the marks are an accurate reflection of the standards achieved. A Board of Examiners can decide to recommend a change to the provisional marks, based on evidence that there was a problem with the assessment which means the initial marks do not reflect the standards achieved by students. This adjustment is known as scaling and under these circumstances the marks of all affected students will be changed.*

Your course

[Programme and Unit Catalogue](#)

This is where you will find details about individual units for the current academic year. The catalogues also provide links to the relevant assessment regulations.

[Course Specification](#)

Course Specifications set out important key information about your course, including the award title, the intended learning outcomes, and the structure of the course, as well as regulations for meeting the requirements for any exit awards and any agreed exemptions

from your Assessment Regulations. You are expected to be familiar with this document and its contents.