

**Programme Specification**

GENERAL INFORMATION	
<i>Programme title</i>	MSc (PG Dip / PG Cert) Applied Economics and Applied Economics with Banking & Finance
<i>Awarding Institution//Body</i>	University of Bath
<i>Teaching Institution</i>	University of Bath
<i>Programme accredited by (including date of accreditation)</i>	n/a
<i>Subject Benchmark Statement*Subject Benchmark Statement:</i>	No statement available from QAA
<i>Date of Specification preparation/revision</i>	
<i>Applicable to cohorts</i>	
<i>Programme Approved by</i>	

**Synopsis and academic coherence of programme**

Applied Economics is the application of economic and econometric theory to specific settings in order to address practical issues in a range of fields (e.g. banking and finance, environmental economics, public economics). The process generally involves a reduction in the level of abstraction of core economic and econometric theory. In this light, the academic content of the MSc Applied Economics and associated specialist programmes reflects the aim to develop secure foundations beyond the undergraduate level in applied economics and to provide students the opportunity to pursue a distinctive portfolio of optional units that draw upon existing research strengths within DEc. The Programme Descriptions in Annex 1 describes the core and optional units in each semester. This is enabled by the presence of a common first semester across the suite comprising core applied economic units.

Students apply to pursue either a generalist pathway (MSc Applied Economics) or alternatively a specialist pathway (comprising appropriate combinations of second semester units), MSc Applied Economics with Banking & Financial Markets

Both programmes comprise a modular, 90-ECTS credit structure delivered over a two semester period, plus a project-based summer structure in which students can choose either a traditional MSc dissertation, or a pair of guided policy-briefs with accompanying A0 posters to communicate their findings to a wider and diverse audience.

Both programmes offer an advanced qualification useful to individuals wishing to pursue careers in economics, finance, banking, business, policy or teaching.

Study is on a 12-month full-time basis.

The full programme is structured into two parts - a taught part and a project part. The former consists of taught units, while the latter consists of either a traditional MSc dissertation, or alternatively of two policy briefs and accompanying A0 posters. Details of unit contents can be found from the Unit Catalogue from <http://www.bath.ac.uk/catalogues/other.html> please note that these are updated in July of each year to list units for the following academic year.

PG Certificate and PG Diploma qualifications exist as components of the full MSc programme.

A student would be eligible for the award of a PG Certificate in Applied Economics on successful completion of 30 credits from the taught stage (i.e. from Semester 1 and 2) and which must include two of the following three units:

1. Applied Econometrics (ES50112)
2. Applied Macroeconomics (ES50113)
3. Applied Microeconomics (ES50114)

A student would be eligible for the award of a PG Diploma in Applied Economics on the successful completion of 60 credits from the taught stage. This award may be a generic award (PG Diploma in Applied Economics) or an award reflecting the specialism (e.g. PG Diploma in Applied Economics with Banking and Financial Markets).

Some units include students from other programmes, encouraging multidisciplinary and sharing of experiences between subjects.

The programme commences with a compulsory pre-session course in Mathematics and Statistics.

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#### Educational aims of the programme

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The MSc Applied Economics and MSc Applied Economics with Banking and Financial Markets (and associated stopping off points) will provide students with:

- An advanced training in the analysis of problems in applied microeconomics, applied macroeconomics, applied econometrics and strategic decision-making;
- A knowledge of quantitative methods beyond the undergraduate level that will provide mathematical, statistical and econometric skills to enable students to carry out quantitative analyses of applied economics problem;
- A research training in applied economics enabling students to continue to doctoral work;
- A research training in applied economics to enable students to undertake research in a commercial context

The specialist pathway will, in addition, provide students with knowledge of and research training in applied banking & financial markets.

**Intended Learning Outcomes:**

The following objectives relate to both the PG Certificate and PG Diploma.\*

- identify, and engage critically with, appropriate and representative literature in the field of graduate level contemporary applied economics;
- understand and apply current contributions to applied economics;
- demonstrate clarity of thought and quality of argument in applied economics and applications.

Students exiting with a PG Certificate (PG Diploma) will have achieved some (all) of the outcomes for the taught part of their programme.

For the dissertation/policy brief part (in addition to the above):

- select and justify the focus, scope and methodology of a research study or policy brief in one or more areas of applied economics;
- design and systematically undertake a research project or policy evaluation in one or more areas of applied economics;
- critically review, employ, and engage with the appropriate literature on the study area or policy question;
- where relevant to collect, quantitatively analyse and interpret data appropriately;
- draw appropriate conclusions from the research study or policy evaluation, being aware of its strengths and limitations.

Teaching is mainly through lectures but will also include: student-led seminars; workshops; quantitative exercises, electronic communications.

\* As all units are 'M-level' units, the differences between PG Cert and PG Dip are in terms of breadth of knowledge, whilst the differences between the PG Dip and the MSc is in the ability to undertake an independent research project.

<ul style="list-style-type: none"> <li>• Knowledge &amp; Understanding:</li> </ul>	<p>Semester 1 and 2 – to enable students to demonstrate:</p> <ul style="list-style-type: none"> <li>• a systematic and thorough understanding of applied economic theory;</li> <li>• a capacity to evaluate and apply this understanding to specific problems.</li> <li>• a practical understanding of how data are collected and quantitatively analysed</li> <li>• a comprehensive understanding of techniques applicable to postgraduate applied economics and applied economic research and policy evaluation;</li> <li>• a critical awareness of current economic debates in chosen applied areas of study</li> <li>• some originality in the application of this knowledge.</li> </ul> <p>Semester 2 – (in addition to the above) to enable students to demonstrate:</p> <ul style="list-style-type: none"> <li>• a systematic and thorough understanding of general or specialised areas in applied economics as appropriate to the chosen pathway;</li> <li>• a capacity to evaluate and apply this understanding to specific problems.</li> </ul> <p>For the dissertation/policy briefs part (as well as the above):</p> <ul style="list-style-type: none"> <li>• some originality in the application of this knowledge in the form of a dissertation or two policy briefs.</li> </ul>
<ul style="list-style-type: none"> <li>• Intellectual Skills:</li> </ul>	<p>Semester 1 and 2 - to enable students to:</p> <ul style="list-style-type: none"> <li>• evaluate complex academic arguments systematically and creatively;</li> <li>• deal with complex academic arguments both systematically and creatively</li> <li>• evaluate applied economic research and a variety of types of information and evidence;</li> <li>• synthesise information from a number of sources;</li> <li>• select relevant information and data sources;</li> <li>• demonstrate self-direction and some originality in tackling and solving economic problems;</li> <li>• use chains of reasoning in an applied economic model to derive hypotheses capable of falsification.</li> </ul> <p>For the dissertation/policy briefs part (as well as the above):</p> <ul style="list-style-type: none"> <li>• undertake research or a policy evaluation at a graduate level, demonstrating self-direction and some originality in formulating and answering research and/or policy questions.</li> </ul>
<ul style="list-style-type: none"> <li>• Professional Practical Skills:</li> </ul>	<p>Semester 1 and 2 - to enable students to:</p> <ul style="list-style-type: none"> <li>• acquire professional training in applied economics and applied econometrics to equip them for careers in financial institutions, commercial companies and public sector organisations;</li> <li>• evaluate and contribute to applied economic debates;</li> <li>• act independently in planning and implementing applied economic tasks.</li> </ul>
<ul style="list-style-type: none"> <li>• Transferable/Key Skills:</li> </ul>	

	<p>Semester 1 and 2 - to enable students to:</p> <ul style="list-style-type: none"> <li>• communicate their conclusions clearly to specialist and non-specialist audiences;</li> <li>• establish a critical facility in developing research questions or policy ideas;</li> <li>• enhance problem-solving skills through firmer grasp of analytical and technical methodology;</li> <li>• continue to advance their knowledge and understanding in applied economics.</li> </ul> <p>For the dissertation/policy briefs stage (as well as the above):</p> <ul style="list-style-type: none"> <li>• acquire research policy evaluation skills training relevant to a private or public sector organization.</li> </ul>
<b>Summary of assessment and progression regulations</b>	
NFA - fully compliant	
<b>Progression Regulations and Awards</b>	
<p>MSc Applied Economics</p> <p>MSc Applied Economics with Banking &amp; Financial Markets</p> <p><b>Exit Points:</b></p> <p><i>Postgraduate Certificate in Applied Economics</i></p> <p><i>Postgraduate Diploma in ... Applied Economics; Applied Economics with Banking &amp; Financial Markets</i></p> <p>The programmes assessment and progression regulations are covered by the university's "New Framework for Assessment: Assessment Regulations: Phases 2 &amp; 3 for postgraduate taught programmes (NFAAR-PGT)" – see: <a href="http://www.bath.ac.uk/registry/nfa/index.htm">http://www.bath.ac.uk/registry/nfa/index.htm</a>. Specific regulations for the masters are summarised in Appendix 11 – see: <a href="http://www.bath.ac.uk/registry/nfa/nfaar-pgt-appendix-11.pdf">http://www.bath.ac.uk/registry/nfa/nfaar-pgt-appendix-11.pdf</a>.</p>	
<b>Details of Work Placements Requirements / Work Based Learning / Industrial Training Requirements</b>	
<b>Details of Study Abroad Requirements</b>	
<b>Details of Professional Accreditation</b>	
<b>Admissions Criteria including APL/APEL arrangements</b>	
<p>Typically a 1st or 2:1 Honours degree (or equivalent) in a social science or business-related discipline (e.g. business administration, finance, accounting, international trade, banking, financial management, public finance, politics) or which includes a significant economics component.</p> <p>You must demonstrate basic quantitative skills, acquired through modules such as microeconomics, mathematics or statistics.</p> <p>Applicants with a good 2:2 Honours degree (or equivalent) in subjects with a high economic content and who can demonstrate strong achievement in subjects relevant to this programme may be considered.</p> <p><b>English Language requirements</b> (certificates must be dated to within two years of the start of the programme of study):</p> <ul style="list-style-type: none"> <li>• IELTS 6.5 (with no less than 6.0 in each of the four components)</li> <li>• PTE Academic of 62 with no less than 59 in any component</li> </ul> <p>Applications from current undergraduate students should provide a Transcript of the subjects they are taking in their final year, even if they do not have all their results at the time of application. Two references are required. At least one of these should be an academic reference.</p> <p>Pre-session language training can be arranged through the University's Academic Skills Centre if students wish to improve their English proficiency before commencing their studies.</p> <p>A student who has already been awarded the University of Bath PG Certificate in Applied Economics or the University of Bath PG Diploma in Applied Economics (with ...) within five years of initial registration may be admitted directly onto the next stage of the programme. Successful completion of the higher award will require the rescinding of the earlier award before the higher award can be made.</p> <p>Credit may be awarded in the form of an exemption from an individual unit where the Accreditation of Prior Learning or Accreditation of Prior Experiential Learning procedure has produced evidence that the student has successfully achieved the learning outcomes of that unit. In all cases the university's QA procedures will be followed, namely 'QA45 Accreditation of Prior Learning'.</p>	

**Details of Support Available to Students****Introduction**

Support and guidance for students on the MSc in Applied Economics is provided within the framework of the Department's overall strategy and is underpinned by the University's Quality Assurance Guidelines in the area.

All taught students are allocated a Personal Tutor who is responsible for monitoring and supporting the academic progress and general welfare of their students.

Staff in these roles will be able to respond to many of the questions and concerns raised by their students. However, there is also a range of specialist student support services that offer both information and advice to support these staff working with their students, as well as take referrals to work more directly with the students. Students can also self-refer to these services.

These services can provide information, advice and support in relation to accommodation, emotional difficulties, assessment of needs and provision of support relating to disability, student funding, general welfare, academic problems, student discipline and complaints, careers, international students, spiritual matters, part time work, security and personal safety. The Students' Union can also provide advocacy for students. More information about these services can be accessed via: <http://www.bath.ac.uk/students/support/>.

There are also Medical and Dental Centres, and a Chaplaincy on campus that are very experienced in meeting the needs of a student population, as well as a University nursery and sports schemes are sometimes available for older children during the school holidays.

DEc provides support and guidance to students from first enquiries to graduation and is the first point of contact for students requiring support. Staff also guide students to the appropriate part of the University's central support network when necessary. Students are also made aware of this central support network through the programme's Programme Handbook. The Director of Studies for the MSc programme will act as the main source of guidance and support for the student. There is an open-door policy that allows students to meet with the Director of Studies without appointment, if mutually convenient. Via the University website, students and prospective students can obtain detailed information related to academic matters, learning support, and careers advice. Support Staff are also available at most times.

**Careers Information and Guidance**

The University's Careers-Service provides central student support. Possible outcomes for students from completion of advanced programmes are professional development in economics, career advancement, and a further academic qualification.

**University Equality and Diversity Policies and Practices**

The University operates Equality and Diversity Policies and Practices. More information can be found here: <http://www.bath.ac.uk/equalities/policiesandpractices/>.

**Department and Programme Specific Support Information**

### **Admissions and Induction Arrangements**

The DoS and designated Support Staff are available to provide information and advice to potential students whether full-time, local or overseas. Advice may be provided at this stage for students whose first language is not English on the most appropriate and convenient way in which they can test for the required IELTS score and on the language support available within the University.

International students receive a centrally produced Pre-Arrival Handbook. Specific arrangements are made at the commencement of Semester 1 for the induction of full-time students. During this time they are: familiarised with the physical layout of the Department and the campus; inducted into the Library/Learning Centre; familiarised with wider University support relating to finances and welfare; made aware of opportunities in creative arts, and recreational services and facilities. They are also given the opportunity to meet academic and support staff on a social basis. The induction process follows guidelines set down centrally by the University.

### **Academic Guidance and Tutorial Support**

Students are asked to download and read the Programme Handbook at the commencement of their studies. The handbook provides an essential source of reference for students, particularly

in relation to assessment criteria, procedures for submitting work and obtaining feedback, contacting relevant lecturers, and accessing DEC and University facilities. In addition, the handbook provides useful practical information about facilities available on campus.

An intensive pre-session course in mathematics, statistics and economics runs during Induction Week and the following week. This is compulsory for all students commencing a taught postgraduate programme in DEC and is assessed at the end of the course. Although the mark does not count towards the degree, it provides useful feedback to students and staff on their strengths/weaknesses (*see Assessment & Progression Regulations below*).

In semester 1 Writing Skills sessions are arranged for all students who have not had recent experience of a UK-type HE system and the Faculty Librarian runs a tutorial session.

During each unit students have the opportunity of receiving feedback on their progress via exercises and/or seminar work. Students receive detailed feedback from their supervisor at various stages of their work on the dissertation. This support takes place, for example, when the students present their dissertation outline and when draft dissertation chapters are submitted.

Continuous improvement in the provision of academic support and guidance is assured through formal discussions at the postgraduate Staff/Student Liaison Committee. This committee has student representatives as part of the formal membership. In addition, any suggestions from the appointed external examiner(s) are considered and responded to.

### **Pastoral and Welfare Support**

The DoS acts as the main source of guidance and support for the student, but this does not affect their ability to receive feedback and support from other members of the academic staff. Requests from students for extensions to deadlines for the completion of work are considered by the DoS, and each case is decided in a consistent manner on its own merits.

University-wide regulations regarding the consideration of exceptional circumstances – known as Individual Mitigating Circumstances – can be applied where a student's performance may have been temporarily affected by external factors (such as illness and certain personal issues).

### **Receiving Examination Results**

Students can access their assessment results on-line following approval by Boards of Study. A formal written transcript can be provided on request. Students receive written feedback on marked coursework.

### **General**

DEC places great emphasis on the constructive relationship between its active research agenda and its postgraduate community. The department has particular research strengths in the areas of Macroeconomics and Finance, Public and Environmental Economics and Labour, Education and Health Economics and these are reflected in the MPhil/PhD programme, as well as the main taught Masters degree programmes offered by the Department.

- Ranked 8<sup>th</sup>-best by [Complete University Guide 2017](#).
- Economics is a widely-recognised subject with a consistently high international demand for undergraduate and postgraduate courses.
- DEC is a small, friendly department located on an attractive, safe campus, close to the City of Bath – a World Heritage Site.

Research outputs submitted by DEC, in conjunction with other departments, in the 2014 RAE exercise were classified among the top 5 or higher in the relevant areas.

Full details of the MSc programme are available on the University website, or on request from the Department of Economics. The Programme Handbook website may be found [here](#) .

**Business Support Systems** - part of Computing Services