Programme name: Economic Regulation and Competition
Award: MSc
School: School of Arts and Social Sciences
Department or equivalent: Department of Economics
Programme code: PSECRC
Type of study: Full Time, Part Time
Total UK credits: 180
Total ECTS: 90

PROGRAMME SUMMARY

Professionals prepared to address competition and market regulation issues are in high demand both in the public and private sectors (competition authorities and regulatory agencies, consultancies, regulated and non-regulated companies and government departments). This activity now requires a high level of specialised in depth training, beyond the general knowledge provided in a general economics degree or acquired via learning by doing.

The Department of Economics at City University offers an MSc in Economic Regulation and Competition designed to provide specialised training in the concepts and skills involved in competition policy and in the regulatory process. This programme is one of the first degrees in this area in the world and has been running successfully for over ten years. The programme is staffed by a unique combination of academics and practitioners with ground experience.

The programme is available both full time (one year) and part time (two years). Full time students take all taught modules between October and April in one academic year (4 modules in the first term and 3 in the second) and complete a research dissertation by the end of September.

The part-time programme course is highly flexible, meaning that students are able to combine study with employment. One or two modules per term are taken for two years followed by a research dissertation in the second part of the second year. Teaching takes place in the evenings. Students should complete a research dissertation by late December following the end of the taught part of their degree.

This unique taught MSc programme provides students with an in-depth understanding of the economic and legal aspects of competition and regulation.

A large group of students in the programme already have professional experience before starting. For those students the programme provides a good opportunity to enhance their career development, change jobs or acquire new responsibilities and be promoted. Current and past students have come from all continents and many kinds of institutional bodies. Recent graduates who join the MSc degree also gain employment in a similar range of organisations.

Aims

This programme aims to provide students with:

1) A critical understanding and application of theories and techniques of industrial economics relevant to the economic analysis of problems in regulation and competition.

2) An in-depth knowledge of and insight into the implications of an industrial micro-economic approach
to regulation and competition.

3) Advanced statistical and quantitative techniques and use of relevant software for the analysis of regulated industries.

4) A solid foundation in the legal framework in the UK, EU, and to some extent US, relevant to competition and regulation.

5) Understanding of issues of privatisation and regulation of utilities.

6) Economic skills required for formulating, analysing, evaluating and presenting policy decisions in competition and regulation.

WHAT WILL I BE EXPECTED TO ACHIEVE?

On successful completion of this programme, you will be expected to be able to:

Knowledge and understanding:

- Challenge decisions by using appropriate scientific reasoning.
- Demonstrate a systematic knowledge of the concepts and purposes of privatisation and regulation.
- Demonstrate a comprehensive knowledge of current issues in competition and regulation, including common costs, cross subsidies, definitions of natural monopoly, mergers and barriers to entry.
- Understand and apply quantitative techniques relevant to regulation and competition.
- Demonstrate knowledge and understanding of UK and EU regulatory frameworks.

Skills:

- Critically evaluate and apply economic problem-solving techniques.
- Apply economic concepts to the evaluation and assessment of the validity of decisions by competition and regulatory authorities.
- Work independently as well as a member of a group.
- Critically analyse and assess decisions made by regulation and competition authorities.
- Critically evaluate the statistical/econometric analyses of the regulated industries by the regulatory authorities.
- Communicate ideas and evidence effectively to both specialist and non-specialist audiences.
- Apply economic reasoning in a critical manner to regulatory techniques, incentives and decisions.
- Assess the competition and public-interest implications of alternative market structures.
- Assess the validity of decisions by competition authorities.
- Identify regulatory issues within any context and analyse within an economic conceptual framework.
- Use ICT and statistical tools in problem-solving.
• Identify appropriate sources of data, collect, analyse and present results.

• Contribute to the decision-making process of a merger investigation in relation to the application of competition law.

Values and attitudes:

• Show critical awareness and understanding of ethical issues in competition and regulation including “conflict of interests” issues.

• Correctly reference the work of other people to avoid plagiarism.

• Show consideration for the rules and regulations of the University.

HOW WILL I LEARN?

The programme is designed to be flexible in the range of teaching methods used. Each module will be delivered through a mixture of lectures, class discussion/seminars, student presentations, analysis of case studies and interactive computer based exercises particularly in relation to the quantitative elements of the course. Lectures are used to introduce students to key theories, concepts and knowledge, which is then discussed in seminar groups or classes. Students are encouraged to engage in discussion and reflect on issues raised by the lectures, to expand further specific topics and develop communication and analytical skills. Computer laboratory teaching provides students with practical experience of using software packages to develop statistical and econometric skills that are formatively assessed by computer-based exercises. Group work involves student presentations as well as group-based problem solving.

Students will be assigned a dissertation supervisor to assist them with undertaking a piece of independent research on an approved topic. Relevant modules in the School's Graduate programme in Advanced Social Research Methods will also be available to students, as appropriate to identified need.

WHAT TYPES OF ASSESSMENT AND FEEDBACK CAN I EXPECT?

Assessment and Assessment Criteria

Students will be assessed in a variety of ways to ensure that they have met the formal learning objectives:

(1) Individual coursework essays on some modules students will be required to undertake a individual written piece of coursework in the form of an essay or a piece of analysis based upon a case study.

(2) Group coursework in some modules the coursework set will require students to work in teams with each student expected to contribute to production of an overall report/piece of an analysis. A team will normally consist of between of 3 to 5 persons. In some modules students will be required to present their collective work to the class.

3) Presentations - in some modules part of the overall assessment of the student will be through the use of formal presentations either individually or in groups to the rest of the class on a particular topic. The presentations will be assessed by the module leader and formal feedback given to the students on both their presentation and the related work.
(4) Computer-based exercises - for some modules students will be set exercises that require them to use statistical software, spreadsheets and presentation packages. In the course of their research they will most probably have to access specialized databanks such as STATA.

(5) Research - all students will be required to undertake an individual piece of applied research into competition, or regulation or competition law. The dissertation supervisor will supervise the dissertation and assess them in conjunction with a second reader.

(6) Examinations - All taught modules will be examined by a 3-hour examination worth 70% of the module mark.

Assessment Criteria are descriptions, based on the intended learning outcomes, of the skills, knowledge or attitudes that you need to demonstrate in order to complete an assessment successfully, providing a mechanism by which the quality of an assessment can be measured. Grade-Related Criteria are descriptions of the level of skills, knowledge or attributes that you need to demonstrate in order to achieve a certain grade or mark in an assessment, providing a mechanism by which the quality of an assessment can be measured and placed within the overall set of marks. Assessment Criteria and Grade-Related Criteria will be made available to you to support you in completing assessments. These may be provided in programme handbooks, module specifications, on the virtual learning environment or attached to a specific assessment task.

Feedback on assessment

Feedback will be provided in line with our Assessment and Feedback Policy. In particular, you will normally be provided with feedback within three weeks of the submission deadline or assessment date. This would normally include a provisional grade or mark. For end of module examinations or an equivalent significant task (e.g. an end of module project), feedback will normally be provided within four weeks. The timescale for feedback on final year projects or dissertations may be longer. The full policy can be found at:


Assessment Regulations

In order to pass your Programme, you should complete successfully or be exempted from the relevant modules and assessments and will therefore acquire the required number of credits.

The Pass mark for each module is 50%.

If you fail an assessment component or a module, the following will apply:

1. Compensation: where you fail up to a total of 20 credits at first or resit attempt (15 for a Postgraduate Certificate), you may be allowed compensation if:
   • Compensation is permitted for the module involved (see the module specification), and
   • It can be demonstrated that you have satisfied all the Learning Outcomes of the modules in the Programme, and
   • A minimum overall mark of no more than 10 percentage points below the module pass mark has been achieved in the module to be compensated, and
   • An aggregate mark of 50% has been achieved overall.

If you receive a compensated pass in a module you shall be awarded the credit for that module. The original component marks shall be retained in the record of marks and the greater of the original module mark and the minimum pass mark for the module shall be used for the purpose of calculation towards the Award.
2. Resit: you will normally be offered one resit attempt. However, if you did not participate in the first assessment and have no extenuating circumstances, you may not be offered a resit.

If you are successful in the resit, you shall be awarded the credit for that module. The mark used for the purpose of calculation towards your Award shall be calculated from the original marks for the component(s) that you passed at first attempt and the minimum pass mark for the component(s) for which you took a resit.

If you do not satisfy your resit by the date specified you will not progress and the Assessment Board shall require that you withdraw from the Programme.

If you fail to meet the requirements for the Programme, but satisfy the requirements for a lower-level Award, then a lower qualification may be awarded as per the table below. If you fail to meet the requirements for the Programme and are not eligible for the award of a lower level qualification, the Assessment Board shall require that you withdraw from the Programme.

If you would like to know more about the way in which assessment works at City, please see the full version of the Assessment Regulations at: 
http://www.city.ac.uk/__data/assets/word_doc/0003/69249/s19.doc

### WHAT AWARD CAN I GET?

**Master's Degree:**

<table>
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<tr>
<th>HE Level</th>
<th>Credits</th>
<th>Weighting (%)</th>
<th>Class</th>
<th>% required</th>
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<td>Dissertation</td>
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<td>40</td>
<td>With Distinction</td>
<td>70</td>
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<td>Taught</td>
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<td>140</td>
<td>With Merit</td>
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<td>With Pass</td>
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**Postgraduate Diploma:**

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<th>Weighting (%)</th>
<th>Class</th>
<th>% required</th>
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</thead>
<tbody>
<tr>
<td>Taught</td>
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<td>120</td>
<td>With Distinction</td>
<td>70</td>
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<td></td>
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<td>With Pass</td>
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**Postgraduate Certificate:**

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<th>Weighting (%)</th>
<th>Class</th>
<th>% required</th>
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</thead>
<tbody>
<tr>
<td>Taught</td>
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<td>60</td>
<td>With Distinction</td>
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<td></td>
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<td>With Pass</td>
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### WHAT WILL I STUDY?

**Taught component**

Students are required to take 7 x 20 credits taught modules plus a 40-credit Economics Research Project
Students take the following modules.

1) Six core modules
2) One Core Elective modules
3) Economics Research Project

<table>
<thead>
<tr>
<th>Module Title</th>
<th>SITS Code</th>
<th>Module Credits</th>
<th>Core/Elective</th>
<th>Can be Compensated?</th>
<th>Level</th>
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<tbody>
<tr>
<td>Economics of Regulation</td>
<td>ECM101</td>
<td>20</td>
<td>C</td>
<td>N</td>
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<tr>
<td>Economics of Competition</td>
<td>ECM103</td>
<td>20</td>
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<td>N</td>
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<tr>
<td>Competition Law</td>
<td>ECM104</td>
<td>20</td>
<td>C</td>
<td>N</td>
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<tr>
<td>Applied Competition Policy</td>
<td>ECM105</td>
<td>20</td>
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<tr>
<td>Quantitative Techniques for Regulation and Competition</td>
<td>ECM106</td>
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<tr>
<td>Sectoral Regulation and Competition</td>
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<td>Quantitative Methods</td>
<td>ECM003</td>
<td>20</td>
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<td>7</td>
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<tr>
<td>Econometrics</td>
<td>ECM108</td>
<td>20</td>
<td>E</td>
<td>N</td>
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Dissertation component

Students must take the Economics Research Project (40 credits) in order to qualify for the MSc after successfully completing all 7 taught modules

<table>
<thead>
<tr>
<th>Module Title</th>
<th>SITS Code</th>
<th>Module Credits</th>
<th>Core/Elective</th>
<th>Can be Compensated?</th>
<th>Level</th>
</tr>
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<tbody>
<tr>
<td>Economics Research Project</td>
<td>ECM018</td>
<td>40</td>
<td>C</td>
<td>N</td>
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</table>

In order to achieve a distinction overall for the MSc, a minimum mark of 70% overall has to be achieved.

You are normally required to pass all taught modules before progressing to the dissertation.

TO WHAT KIND OF CAREER MIGHT I GO ON?

If you would like more information on the Careers support available at City, please go to: http://www.city.ac.uk/careers/for-students-and-recent-graduates.

HOW DO I ENTER THE PROGRAMME?

Applicants are required to have either a 1st or a 2.1 degree (65% minimum) or a first or second class degree supplemented by relevant work experience in competition and/or regulation. Candidates without a degree may be considered, provided they have appropriate professional qualifications and experience. An equivalent qualification from an overseas university will be considered.

ENGLISH LANGUAGE REQUIREMENT

For students whose first language is not English, the following qualifications will meet the English language requirement for entry to a postgraduate course of study:

* A first degree from a UK university or from the CNAA.
* A first degree from an overseas institution recognised by the University as providing adequate evidence of proficiency in the English language, for example, from institutions in Australia, Canada or the USA.
* GCE O-level/GCSE English language or English literature, grade C minimum.
* Cambridge ESOL CPE (Certificate of Proficiency in English) at grade C or above.
* An overall score of 6.5 in the English Language Testing System (IELTS) with a minimum of 6.0 for each subtest.
* A score of 600 minimum (computer score 250, internet-based score 100) in the Test of English as a Foreign Language (TOEFL).
* Satisfactory standard in the verbal section of the Princeton Test (GMAT).
* US SAT with 500 in verbal performance.
* Warwick English Language Test (WELT) with pass grades of BBC minimum.
* Other evidence of proficiency in the English language which satisfies the board of studies concerned.

OVERSEAS QUALIFICATIONS
Equivalent qualifications from an overseas university will be considered.

IT SKILLS
All students are expected to be computer literate.

EQUAL OPPORTUNITIES
The Programme is committed to equal opportunities. The admissions decision will rest on the qualifications, needs and aspirations of the applicant.

APL/AP(E)L Requirements

AP(E)L: Students may apply for AP(E)L for a minimum of one module and a maximum of 25% of the overall credits for the programme (taught modules only).

Exemptions are not awarded for programmes/qualifications that were awarded five years ago or longer, prior to the enrolment date for the intended programme of study at City University. Programmes/qualifications which were awarded over five years ago may be considered towards AP(E)L requests if the candidate can provide supporting evidence which gives an account of ways in which learning achieved through the programme/qualification has been applied actively and updated within the past five years.

Former students of the University who have been withdrawn from a programme due to academic failure are not normally permitted to AP(E)L any awarded credits back onto the same programme within the School.