

## PROGRAMME SPECIFICATION – POSTGRADUATE PROGRAMMES

### KEY FACTS

Programme name	MSc Business Economics
Award	MSc
School	School of Policy and Global Affairs
Department or equivalent	Economics
Programme code	PSBUEC
Type of study	Full Time
Total UK credits	180
Total ECTS	90

### PROGRAMME SUMMARY

The globalisation of the world economy and the increase in competition among businesses have created a need for highly skilled economists able to work in complex business environments. The standard tools of economic analysis are no longer sufficient for corporate executives, for whom applied strategic business and financial techniques are becoming essential.

This programme is designed to build upon the knowledge and skills acquired at undergraduate level and apply them to real-world economic and business problems. Economics graduates will have the opportunity to extend their previous education by focusing more on business and economic policy issues.

There is a high demand for economics postgraduates who, by developing specialised skills areas on this course, have the ability to apply economic analysis and quantitative skills to business and economic policy issues. There are some excellent employment prospects for such economists in economic and management consultancy, multinationals, government agencies and in business and finance, especially in the City of London.

Overall, this programme aims to allow you to become highly competent applied economists with an ability to understand the various dimensions of business and policy problems and to be able to contribute to solving such problems.

#### Aims

- To enable you with previous exposure to economics at the undergraduate level to enhance their employability through the acquisition of appropriate marketable skills.
- To enable you to understand how economics can be used as a tool to examine and solve real world business and policy problems.
- To enable you to act with confidence as skilled economists in roles such as management consultancy, multinationals, the world of finance, the civil service or in a general management role.
- To acquire a set of applied economics skills that build upon those learnt in a typical economics undergraduate programme.
- To develop expertise in business economics/international business economics and to develop an awareness of the impact of and interactions between globalisation, business, regulation, finance and economics.

- To develop the ability of students to undertake an independent detailed piece of applied research by producing a major dissertation on an approved topic.

### **Postgraduate Certificate**

The student obtaining a Postgraduate Certificate will have a basic knowledge of the main subjects in the area of Business Economics having successfully passed at least three modules (60 credits) of the program. You should be able to have an understanding of the main challenges in this field.

### **Postgraduate Diploma**

The student obtaining a Postgraduate Diploma will have understood the core subjects in the area of Business Economics having successfully passed at least six modules (120 credits) of the program. You will have a basic knowledge of the analytical, quantitative and modelling skills required to work as a professional economist able to work in Business, the government sector, consultancy, a multinational company and financial institutions etc.

### **MSc**

Following a successful completion of the MSc in Business Economics, you will have, on top of the above, expanded your expertise by demonstrating your ability to identify a knowledge gap in the area of Business Economics. You will be able to, critically summarize the related literature, and by using the analytical and/or quantitative tools learned through the degree originally contribute to the knowledge of the field of Business Economics and be able to apply economics to a wide variety of business and policy problems.

## **WHAT WILL I BE EXPECTED TO ACHIEVE?**

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

### Knowledge and understanding:

- Demonstrate how economic analysis can be applied to solve business and policy problems.
- Understand the influence of interactions between economics, finance, government policy and business operations both nationally and internationally.
- Explain the operation of financial markets and financial instruments and how they can be used for risk management by business.
- Demonstrate knowledge and application of quantitative data and statistical techniques for economic and business decision making.

### Skills:

- Critically assess the nature and the operation of the global economy and financial markets with particular reference to trade and finance.
- Work in groups and teams.
- Apply statistical techniques to economic and business problems and interpret the results.
- Critically evaluate economic theories and their applicability to business decision-making.
- Present and communicate findings to an audience.
- Undertake independent economic research.

- Analyse financial and business investment decisions from an economic perspective and how to evaluate them.
- Run and interpret regressions and other statistical concepts and use statistical software packages.
- Effectively use available learning resources, including the internet.
- Apply a Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis to economic and business analysis.
- Identify the linkages between the economics and developments in finance and financial markets.
- Undertake assigned research and produce a report.

### **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 you to key theories, concepts and knowledge, which is then discussed in seminar groups or classes. You 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 you with practical experience of using software packages to develop statistical and econometric skills that are formatively assessed by computer-based exercises. Group work involves your presentations as well as group-based problem solving.

In addition, you will be given formal research training via a compulsory 10 hours research methods course to prepare you for the undertaking of 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 you, as appropriate to identified need.

### **WHAT TYPES OF ASSESSMENT AND FEEDBACK CAN I EXPECT?**

#### Assessment and Assessment Criteria

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

- (1) Individual coursework - in some modules, you will be required to undertake an individual written piece of coursework in the form of an essay, report, set exercises or a piece of analysis based upon a case study.
- (2) Group coursework - in some modules, the coursework will require you to work in teams of between 3 to 5 persons.
- (3) Presentations - in some modules, part of your overall assessment 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 you on both your presentation and the related work.

(4) Computer-based exercises - for some modules, you will have set exercises that require you to use statistical software, spreadsheets and presentation packages. In the course of your research, you will most probably have to access specialized databanks such as DataStream and Extel.

(5) Tests and examinations - some modules will require you to take a test or an examination which could be instead of or in addition to other forms of coursework.

(6) Dissertation or literature survey: You will be required to undertake a dissertation or a literature survey,

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 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:

[https://www.city.ac.uk/\\_data/assets/pdf\\_file/0009/452565/Assessment-and-Feedback-Policy...pdf](https://www.city.ac.uk/_data/assets/pdf_file/0009/452565/Assessment-and-Feedback-Policy...pdf)

#### 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 What will I Study section of the programme 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% below the module pass mark has been achieved in the module to be compensated, and
- An aggregate mark of 50% has been achieved overall.

Where you are eligible for compensation at the first attempt, this will be applied in the first instance rather than offering a resit opportunity.

If you receive a compensated pass in a module you will be awarded the credit for that module. The original component marks will be retained in the record of marks and your original module mark shall be used for the purpose of your Award calculation.

2. Resit: where you are not eligible for compensation at the first attempt, you will be offered one resit attempt.

If you are successful in the resit, you will be awarded the credit for that module. The mark for each assessment component that is subject to a resit will be capped at the pass mark for the module. This capped mark will be used in the calculation of the final module mark together with the original marks for the components that you passed at first attempt.

If you do not meet the pass the requirements for a module and do not complete your resit by the date specified you will not progress and the Assessment Board will require that you be withdrawn from the Programme.

If you fail to meet the requirements for the Programme, the Assessment Board will consider whether you are eligible for an Exit Award as per the table below.

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](http://www.city.ac.uk/data/assets/word_doc/0003/69249/s19.doc)

## WHAT AWARD CAN I GET?

### Master's Degree:

	<b>HE Level</b>	<b>Credits</b>	<b>Weighting (%)</b>	<b>Class</b>	<b>% required</b>
Dissertation OR Literature Survey and additional elective module	7	45	25	With Distinction	70
Taught	7	135	75	With Merit Without classification	60 50

Postgraduate Diploma:

	<b>HE Level</b>	<b>Credits</b>	<b>Weighting (%)</b>
Taught	7	120	100

<b>Class</b>	<b>% required</b>
With Distinction	70
With Merit	60
Without classification	50

Postgraduate Certificate:

	<b>HE Level</b>	<b>Credits</b>	<b>Weighting (%)</b>
Taught	7	60	100

<b>Class</b>	<b>% required</b>
With Distinction	70
With Merit	60
Without classification	50

**WHAT WILL I STUDY?\***

Taught component

You are required to take either:

2 x 30 and 5 x 15 credits taught modules plus a 45-credit Economics Research Project  
Or  
2 x 30 and 6 x 15 credits taught modules plus a 30 credit Economic Literature survey

You will take the following modules:

- 1) Three Core Modules
- 2) One Core Elective Module, a choice between Econometrics OR Quantitative Methods
- 3) Three or four Elective Modules
- 4) Economics Research Project or Economic Literature survey

<b>Module Title</b>	<b>SITS Code</b>	<b>Module Credits</b>	<b>Core/ Elective</b>	<b>Compensation Yes/No</b>	<b>Level</b>
Business Economics	ECM311	30	C	N	7
Financial Markets	ECM313	15	C	N	7
Research Methods	ECM162	15	C	N	7
Quantitative Methods	ECM303	30	CE	N	7
Econometrics	ECM308	30	CE	N	7
International Business Economics	ECM167	15	E	Y	7
Economics of Regulation and Competition	ECM159	15	E	Y	7
Health Economics	ECM165	15	E	Y	7

International Macroeconomics	ECM158	15	E	Y	7
Economics and Business Strategy	ECM160	15	E	Y	7
Corporate Finance	ECM152	15	E	Y	7
Welfare Economics	ECM155	15	E	Y	7
The Economics of Micro-Finance	ECM153	15	E	Y	7
Applied Econometrics	ECM309	15	E	Y	7

#### Dissertation component

Module Title	SITS Code	Module Credits	Core/ Elective	Compensation Yes/No	Level
Economics Literature Survey	ECM307	30	C	N	7
Economics Research Project	ECM305	45	C	N	7

*\*Please note that this is an indicative list. These modules are subject to change depending on staff availability, student demand and some are offered on a biennial basis. There is no guarantee that every elective module listed above will run.*

#### **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?**

You should have a:

\*2:1 or high 2.2 from a UK university or its foreign equivalent in Economics or Finance.

OR a 2.1 (or foreign equivalent) in Business Studies, Accounting, Management with at least introductory economics and statistics and mathematical methods. . If you have a good 2.2 (or foreign equivalent), you might be considered on a case-by-case basis.

OR a 2.1 or high 2.2. (Or foreign equivalent) undergraduate degree in a quantitative discipline (such as mathematics, engineering, computer science or a natural science).

OR a very good 2.1 degree in arts, social science, or humanities related subjects, such as Law, History, Psychology, Sociology, Political Science or Journalism with clear motivation to study for the degree to which application is made.

#### **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 City as providing adequate evidence of proficiency in the English language, for example, from institutions in Australia 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.
- \* 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.

#### **RPL/RPEL Requirements**

RPL/RPEL: Students may apply for RPL/RPEL 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.

Programmes/qualifications which were awarded over five years ago may be considered towards RPL/RPEL 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 City who have been withdrawn from a programme due to academic failure are not normally permitted to RPL/RPEL any awarded credits back onto the same programme within the School.

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