

## PROGRAMME SPECIFICATION

### KEY FACTS

|                          |  |
|--------------------------|--|
| <b>Programme name</b>    | <b>Banking and International Finance</b> |
| Award                    | MSc                                      |
| School                   | Cass Business School                     |
| Department or equivalent | Specialist Masters Programme             |
| Programme code           | PSBIFN                                   |
| Type of study            | Full Time                                |
| Total UK credits         | 180                                      |
| Total ECTS               | 90                                       |

### PROGRAMME SUMMARY

You are required to take nine core modules in term 1 and term 2 as outlined in the module list. In term 3, you have three options to complete the MSc:

**Option 1** Elective study only by taking 5 x 18 hours specialist electives of 10 credits each.

**Option 2** – study through a combination of taught courses and applied research;

- Three elective units of 10 credits each
- One Applied Research Project of 20 credits and a maximum of 5000 words - taken following completion of your elective programme.

**Option 3** A Business Research Project with a credit value of 40 and a maximum of 10,000 words, taken in tandem with one specialist elective.

#### Aims

The programme aims to provide you a thorough post-graduate training in banking and finance. Specifically to equip you for high level careers in investment banking, commercial banking, or international financial markets, either in the City or in the financial industry in almost any country in the world. To enhance your ability to understand and solve problems which relate to banking and international financial markets. The emphasis is on analytical and academic content, with sufficient practical and vocational application for you to appreciate the relevance of the course material.

Throughout the course, where possible, lecturers will emphasise the many ethical issues that arise in the context of banking practice. In so doing you will be encouraged to share your views with your lecturers and with your class mates, where a diversity of opinion is to be expected and encouraged.

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

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

### Knowledge and understanding:

- show knowledge and understanding of the development, structure and operation of the major international and domestic financial markets and the role of financial institutions in relation to these markets
- demonstrate knowledge and understanding of the underlying principles used to value financial securities and derivative products and to quantify financial risks
- demonstrate a detailed knowledge and understanding of the standard financial theory and its application in banking and international financial markets
- show knowledge and understanding of statistical methods and their application to modelling financial data
- demonstrate skill in the application of a variety of analytical techniques commonly used by practitioners in banking and financial markets and understanding of their strengths and limitations.

### Skills:

- use financial market and other data to summarise and illustrate trends and investigate hypotheses.
- communicate technical information to a non-specialist audience
- apply quantitative techniques to real situations, to interpret incoming information and to formulate hypotheses
- understand the responsibilities of experienced financial sector professionals and how to present yourself on the post-graduate job market.
- handle formal presentations to senior people
- apply the knowledge acquired in the programme to develop theoretically and computationally sound financial models and to implement analytical systems
- write clear, well-structured and well argued reports
- communicate financial information and analysis, clearly and concisely, in both written form and through oral presentation.
- Demonstrate expertise in software, including spreadsheets and econometric programmes, used to analyse and communicate data.

### Values and attitudes:

- show the motivation to achieve high level of performance in the degree
- demonstrate excitement and interest in the subject

- the confidence and willingness to criticise and challenge views of others

## HOW WILL I LEARN?

Teaching and learning methods include the opportunity for you to apply your knowledge and expertise to problems beyond those generally encountered. A range of teaching and learning strategies are used to help you meet the different learning outcomes and to cater for the varied backgrounds and experiences of you and your fellow students.

- Lectures and directed reading are used to help you achieve an understanding of the current level of knowledge in the relevant areas.
- Case studies, the use of specialist software package and real life exercises as well as contributions from outside speakers are used to achieve integration between theory and practice.
- Substantial pieces of individual work such as a Business Research Project will provide you with the opportunity to acquire research and report writing skills on an individual basis and you will also work in small groups with your fellow students in order to benefit from peer interaction.
- Classes are supported by e-learning material which is available on the Moodle Virtual Learning Network.

The assessment of the course will also support your learning:

- Coursework provides ongoing feedback on your programme.
- Tests will assess the knowledge gained.
- Examinations provide a more in-depth assessment of knowledge gained and also assess your problem solving abilities.

The MSc in Banking and International Finance is designed and structured to allow for intellectual progression through core modules taught in terms 1 and 2. Modules taught in term 2 normally build on the knowledge and skill acquired in term 1. Term three allows for further progression by choosing specialist elective modules or a dissertation/project, where students can apply knowledge and skills acquired earlier in the programme.

A minimum of 10 teaching and learning hours (both contact and non-contact) are required for each credit awarded. The precise weighting of different types of teaching and learning depends on the modules you take and the breakdown is therefore provided within the appropriate module specifications.

Non-contact hours are for self-directed study and account for the **minimum** amount of time you should spend studying independently, including subject research, reading, working in groups and completing assignments and other homework.

**Overall teaching and learning hours: approx 1800 hours**  
**Contact hours: approx 348 hours**

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

### Assessment and Assessment Criteria

This course is assessed by coursework and examinations and applies standard MSc grade related criteria.

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 and will be provided in a variety of ways throughout your course, both formally and informally, in order to support your learning.

You will normally be provided with coursework feedback within three weeks of the submission deadline or assessment date. This would normally include a provisional grade or mark. The timescale for feedback on final projects or dissertations may be longer. Examination grades will be provided once they have been agreed by an Assessment Board.

More details about the feedback you can expect from individual modules and assessments will be provided by your lecturers.

The full policy can be found at:

[https://www.city.ac.uk/\\_data/assets/pdf\\_file/0008/68921/assessment\\_and\\_feedback\\_policy.pdf](https://www.city.ac.uk/_data/assets/pdf_file/0008/68921/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 programme is weighted according to the number of credits awarded for each module. Pass / Fail modules are excluded from this calculation.

The pass mark for each module is 50% and there are no minimum qualifying marks for individual components.

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

### **1. Re-Sit:**

You will normally be offered one re-sit attempt.

If you are successful in the re-sit, you will be awarded the credit for that module. The mark for each assessment component that is subject to a re-sit 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 component(s) that you passed at first attempt.

### **2. Compensation:**

Compensation can only be awarded by the Final Assessment Board and must be applied within the following limits and conditions:

Where you fail up to a total of 20 credits (15 for a postgraduate certificate), you may be eligible for 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.

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 mark shall be used for the purpose of your award calculation.

If, at the point where you have results for all taught modules:

- You have no more than 20 credits outstanding (15 for a PG Certificate), and
- The grade for this module(s) is 40% or above, and
- Your overall degree average is at least 50%, and
- If the module(s) is eligible for compensation.

Then you will **not** be required to undertake the re-sit for that module, as this will be eligible for compensation.

**Please note:**

- **If you fail more than 20 credits (excluding project modules), then you must retake all outstanding assessments with no exceptions.**

If you do not meet the pass requirements for a module and do not complete your re-sit 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> |
|--------|-----------------|----------------|----------------------|
| Degree | 7               | 180            | 100                  |

| <b>Class</b>           | <b>% required</b> |
|------------------------|-------------------|
| With Distinction       | 70                |
| With Merit             | 65                |
| Without classification | 50                |

Postgraduate Diploma:

You must achieve 120 credits with a minimum mark of 50%.

|        | <b>HE Level</b> | <b>Credits</b> | <b>Weighting (%)</b> |
|--------|-----------------|----------------|----------------------|
| Degree | 7               | 120            | 100                  |

| <b>Class</b>           | <b>% required</b> |
|------------------------|-------------------|
| With Distinction       | 70                |
| With Merit             | 65                |
| Without classification | 50                |

**WHAT WILL I STUDY?**

| <b>Module Title</b>                           | <b>SITS Code</b> | <b>Module Credits</b> | <b>Core/ Elective</b> | <b>Can be Compensated?</b> | <b>Level</b> |
|---|------------------|-----------------------|-----------------------|----------------------------|--------------|
| Risk Management                               | SMM104           | 15                    | C                     | Y                          | 7            |
| Commercial and Investment Banking             | SMM108           | 15                    | C                     | Y                          | 7            |
| International Finance                         | SMM113           | 15                    | C                     | Y                          | 7            |
| Financial Statements Analysis                 | SMM115           | 15                    | C                     | Y                          | 7            |
| Finance and Investments                       | SMM122           | 15                    | C                     | Y                          | 7            |
| Corporate Finance                             | SMM125           | 15                    | C                     | Y                          | 7            |
| Fixed Income                                  | SMM149           | 15                    | C                     | Y                          | 7            |
| Quantitative Methods for Finance              | SMM150           | 15                    | C                     | Y                          | 7            |
| Research Methods for Finance Professionals    | SMM522           | 10                    | C                     | Y                          | 7            |
| Business Research Project                     | SMM527           | 40                    | E                     | N                          | 7            |
| Applied Research Project                      | SMM799           | 20                    | E                     | N                          | 7            |
| Ethics, Society and the Financial Sector      | SMM500           | 10                    | E                     | Y                          | 7            |
| Hedge Funds                                   | SMM121           | 10                    | E                     | Y                          | 7            |
| Mergers & Acquisitions                        | SMM233           | 10                    | E                     | Y                          | 7            |
| Investment Banking in Corporate Finance       | SMM126           | 10                    | E                     | Y                          | 7            |
| Investment Strategy                           | SMM140           | 10                    | E                     | Y                          | 7            |
| Project Finance and Infrastructure Investment | SMM953           | 10                    | E                     | Y                          | 7            |
| Trading and Market Microstructure             | SMM921           | 10                    | E                     | Y                          | 7            |
| Monetary Policy in a Global Context           | SMM969           | 10                    | E                     | Y                          | 7            |

During term three you will be able to choose from a range of electives to personalise your experience.

This list of electives is an indication of the range of modules that can be on offer and is subject to change due to circumstances such as: enhancing or updating the quality and content of educational provision; responding to student feedback; academic staffing changes; the number of students in each programme; a lack of student demand for certain modules; or factors beyond the institution's reasonable control, such as meeting

the latest requirements of a commissioning or accrediting body. For these reasons, not all the electives listed will be offered every year. New (additional or replacement) modules may also be added for these reasons.

There may also be pre-requisites for joining a module, and space and timetable availability restrictions may also apply.

The list of electives offered in a given year will be confirmed by February 1<sup>st</sup>.

#### **TO WHAT KIND OF CAREER MIGHT I GO ON?**

<http://www.cass.city.ac.uk/more-about-cass/careers-services> - Careers Service

<http://www.cass.city.ac.uk/more-about-cass/alumni-services> - Alumni Service

#### **WHAT PLACEMENT OPPORTUNITIES ARE AVAILABLE?**

Placements are not part of the programme.

#### **WILL I GET ANY PROFESSIONAL RECOGNITION?**

**Accrediting Body:** ICAEW (Institute of Chartered Accountants of England and Wales)

##### **Nature of Accreditation**

The arrangement is that students who have completed the MSc in Banking and International Finance At Cass will be given exemption from specified courses/modules of the ICAEW qualification ACA (Association of Chartered Accountants). This has been done as a result of mapping the content of Cass modules against ICAEW courses and agreement reached with the Accreditation Body regarding equivalent courses.

The ICAEW professional Stage courses from which Cass students are exempted and the Cass modules which students must pass in order to qualify are listed below:



- Financial Management (exemption awarded on the basis of a pass in SMM125 – Corporate Finance)

#### **HOW DO I ENTER THE PROGRAMME?**

To be accepted on to a Cass MSc degree you will need a good Bachelors degree. This usually means a UK 2.1 or above, or the equivalent from an overseas institution. Some level of previous study in the specific subject area may be required.

Applicants will need to submit two references, one of which must be an academic reference if the candidate does not have previous work experience. Previous work experience is not a requirement of our full time MSc courses.

We require all students who have not previously studied at in English to take an IELTS exam. The IELTS requirement is 7.0 with a minimum of 6.5 in writing.

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