



PROGRAMME SPECIFICATION

KEY FACTS

Programme name	Energy, Trade and Finance
Award	MSc
School	Bayes Business School
Department or equivalent	Specialist Masters Programme
Programme code	PSTETF
Type of study	Full Time, Part Time
Total UK credits	180
Total ECTS	90
Partner (partnership programmes only)	KAIST UNIST
Type of partnership	Articulation

PROGRAMME SUMMARY

The MSc in Energy, Trade and Finance fully equips you with the skills and knowledge to operate effectively in the highly competitive international energy markets and the commodity trade industry as well as in the wider financial sector.

In this multidisciplinary programme, you'll gain a solid understanding of energy economics and trading and, in turn, you will learn how to formulate decisions about fossil fuels, electricity and renewables.

Your studies will encompass energy transportation and logistics, especially seaborne. You will also build a strong foundation in finance and financial markets and develop relevant quantitative, software and accounting skills. You will enhance your research, presentation, and teamworking skills by producing a group business plan related to the fields of energy, trade and finance.

You are required to take eleven 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 (available to full-time students and normally available to part-time students) – elective study only by taking five electives, 5 x 18 hours specialist electives of 10 credits each.

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

- Three electives, 3 x 18 hours specialist electives of 10 credits each; and
- One Applied Research Project of 20 credits and a maximum of 5,000 words.

Option 3 – study through a combination of a taught course and a business research project:

- 1 x 18 hours specialist elective of 10 credits; and
- One Business Research Project of 40 credits and a maximum of 10,000 words.

Learning and Teaching

In line with the School's Learning and Teaching Strategy, the programme team promotes learning and teaching characterized by a diversity of resources and teaching styles and techniques, which recognise that the School operates in an ever-changing environment.

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

Aims

In addition to the aims and objectives of the Business School, the aim of this MSc programme is to produce an informed, knowledgeable, confident, networking executive, who can perform in an international business environment, under pressure and within time constraints. This aim falls within City's strategic aims of providing high quality education, making a significant contribution to the success of London as a world city and increasing its international scope and reputation.

The objective of the course is to make it possible for you to:

- Acquire a solid theoretical background in the areas of energy, transportation, trade and finance.
- Gain up-to-date knowledge, based both on academic theory and on practical applications.
- Acquire IT, presentation, team working and critical thinking skills.
- Work under pressure in a very competitive environment.
- Obtain a qualification which enables you to succeed in the fields of energy and commodity trading, shipping, finance and related areas.

The course structure, content and teaching methods are attuned to the objectives set out above. The degree to which these objectives are attainable can be deduced from the successful placement of graduates in about 50 countries around the world.

WHAT WILL I BE EXPECTED TO ACHIEVE?

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

Knowledge and understanding:

- Gain advanced knowledge of energy economics, including oil, gas, coal, electricity and renewables.
- Master advanced knowledge in the areas of the oil/gas and electricity business and trading, as well as associated areas.
- Master knowledge of finance, with a focus on corporate finance and financial markets and institutions.

Skills:

- Use all the necessary tools in order to be able to formulate decisions in the areas of Oil and Energy, such as refinery/petrochemical economics, energy transport solutions (pipeline/ship), electricity generation, transmission and distribution, and managing energy price and other risks.
- Analyse intrinsic and external factors affecting business situations, especially those related to the oil, gas, electricity and finance sectors.
- Use your quantitative skills in decision making processes.
- Synthesise all the factors affecting business situations and then propose solutions to the business problems presented to you.
- Make informed decisions within practical financial contexts. Examples include: company valuation, dividend policy, debt/equity financing, the use of money and other financial markets, hedging various risk exposures.
- Utilise your computing skills in business decision making
- Carry out independent research in one of the subject areas and present your research in a coherent and professional manner.

- Carry out independent research work and present the results effectively in a written report to a specialist audience.
- Communicate ideas orally in an effective manner and within time constraints.
- Communicate ideas effectively and succinctly to a professional audience.

Values and attitudes:

- Value ethics (especially the concept of "fair play") in the practice of business in all the areas covered by your programme.

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 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.
- Group coursework in term 2 will offer you the opportunity to work in several diverse teams, on a number of different topics, including a business plan proposal which you will have to present to a panel of faculty staff and, possibly, external judges. While working in teams, you will also have the opportunity to undertake assessment of your peers.
- 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 Energy, Trade and 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 skills 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: approximately 1,850 hours
Contact hours: approx. 405-475 hours depending on term 3 choices

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 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 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

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

WHAT AWARD CAN I GET?

Master's Degree:

	HE Level	Credits	Weighting (%)	Class	% required
Degree	7	185	100	With Distinction	70
				With Merit	65
				Without Classification	50

Postgraduate Diploma:

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

	HE Level	Credits	Weighting (%)	Class	% required
Degree	7	120	100	With Distinction	70
				With Merit	65

If you are a student joining the programme mid- cycle as part of a dual degree programme, where modules are exempted from term one, credit for the exempted modules will be added to your student record (further details on assessment rules and regulations and calculations of awards will be available in the course / student handbook).

WHAT WILL I STUDY?

Module Title	SITS Code	Module Credits	Core/ Elective	Can be Compensated?	Level
Research Methods and Professional Skills	SMM198	10	C	Y	7
Energy Economics	SMM245	10	C	Y	7
Accounting for Managers	SMM240	10	C	Y	7
Data Analytics for Shipping, Energy, Trade & Finance	SMM241	10	C	Y	7
Principles of Finance	SMM242	10	C	Y	7
Advanced Quantitative Methods	SMM623	10	C	Y	7
Financial Markets	SMM562	15	C	Y	7
Power & Renewable Markets	SMM712	15	C	Y	7
Oil and Energy Trading	SMM100	15	C	Y	7
Corporate Finance	SMM586	15	C	Y	7
Oil and Energy Transportation and Logistics	SMM247	10	C	Y	7
	SMM	10	C	Y	7
Applied Research Project	SMM799	20	E	N	7
Business Research Project	SMM527	40	E	N	7
Chartering	SMM589	10	E	Y	7
Commodity Derivatives & Trading	SMM591	10	E	Y	7
Energy Project Investment & Finance	SMM133	10	E	Y	7
		10	E	Y	7
Fintech in Shipping & Energy Trade and Finance	SMM393	10	E	Y	7
Trade Finance	SMM718	10	E	Y	7
Project Finance & Infrastructure Investment	SMM953	10	E	Y	7
Project Finance	SMM232	10	E	Y	7

Shipping Risk Management	SMM716	10	E	Y	7
Mergers & Acquisitions	SMM233	10	E	Y	7
Hedge Funds	SMM121	10	E	Y	7
Intro to Python	SMM283	10	E	Y	7
Big Data in Commercial Shipping & Trading	SMM395	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 1st.

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

WILL I GET ANY PROFESSIONAL RECOGNITION?

Accrediting Body: Energy Institute

Nature of Accreditation

The degree is validated by the Energy Institute, of which students can become members after graduating.

HOW DO I ENTER THE PROGRAMME?

To be accepted on to a Bayes 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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