

## Programme Specification

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### International Banking and Financial Studies (2020-21)

This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if s/he takes full advantage of the learning opportunities that are provided.

Awarding Institution	University of Southampton
Teaching Institution	University of Southampton
Mode of Study	Full-time
Duration in years	1
Accreditation details	Association to Advance Collegiate Schools of Business (AACSB)
Final award	Master of Science (MSc)
Name of Award	International Banking and Financial Studies
Interim Exit awards	Postgraduate Certificate Postgraduate Diploma
FHEQ level of final award	Level 7
UCAS code	N/A
Programme Code	3660
QAA Subject Benchmark or other external reference	
Programme Lead	Taufiq Choudhry
Pathway Lead	

### Programme Overview

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#### Brief outline of the programme

The global integration of financial markets has made it increasingly important for multinational companies, banks, fund managers, securities firms, corporate financial advisors, central banks, think tanks and international organisations and institutions to have a clear understanding of the theory and practice of international banking and finance, and how banks affect the economy. Familiarity with the latest techniques in international lending and borrowing, asset and liability management and risk appraisal is also an essential requirement for those involved in the global money and capital markets.

The recent banking crises have also demonstrated the need for those in banking and finance to be aware of the macroeconomic implications of their actions, which tend to feed back to the banking and financial sectors. With these needs in mind, the MSc Programme aims to develop your existing skills by advanced study in the areas of banking and finance, with particular emphasis on the international dimension and the role of the banking sector. The programme offers a coherent theoretical framework for the various subject areas, with particular emphasis on the international dimension and the practical application of financial techniques in a real world setting.

The programme is accredited by the Association to Advance Collegiate Schools of Business (AACSB), which is an internationally recognised award of excellence in business education.

Your contact hours will vary depending on your module/option choices. Full information about contact hours is provided in individual module profiles.

### **Learning and teaching**

A range of teaching and learning methods will be utilised to ensure that the learning outcomes have been achieved. These include lectures, seminars, in-class discussions, peer review and feedback and private study.

### **Assessment**

A range of assessment methods are being employed in order to establish the achievement of learning outcomes. Most modules are assessed by a combination of coursework and examination, some are assessed wholly by coursework, and a few are assessed wholly by examination. Most assessments are individually based, although some modules have a group work element. Group assignments are usually marked in the group. This exercise is meant to simulate real-life work situations, where groups need to cooperate and will share the benefits of their joint efforts. Some modules have a practical computer-based assignment, using commercial software.

## **Special Features of the programme**

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N/A

**Please note:** As a research-led University, we undertake a continuous review of our programmes to ensure quality enhancement and to manage our resources. As a result, this programme may be revised during a student's period of registration; however, any revision will be balanced against the requirement that the student should receive the educational service expected. Please read our [Disclaimer](#) to see why, when and how changes may be made to a student's programme.

Programmes and major changes to programmes are approved through the University's [programme validation process](#) which is described in the University's [Quality handbook](#).

## **Educational Aims of the Programme**

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The International Banking and Financial Studies programme aims to:

- develop your existing skills by advanced study in the areas of finance and banking, with particular emphasis on the international dimension, and the interlinkage of banking with the economy at home and international markets.
- provide an appropriate theoretical framework to analyse and understand contemporary problems in international banking.
- improve the practical application of financial techniques in a real world setting based on a theoretical framework.
- develop your ability to undertake rigorous, independent research.

## **Programme Learning Outcomes**

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### **Knowledge and Understanding**

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On successful completion of this programme you will have knowledge and understanding of:

- A1. Knowledge of the institutional structure of financial markets;
- A2. A critical understanding of the role of banking and financial intermediation;
- A3. A critical understanding of core theoretical concepts and limitations in risk management;
- A4. An ability to synthesize theoretical and practical understanding in problem-solving exercises and case studies;
- A5. The ability to pursue an independent and original line of enquiry in researching the selected dissertation topic.

## Teaching and Learning Methods

A1 is covered through lectures and background reading. A2 and A3 are overall outcomes achieved through the various input methods and all forms of assessment. A4 is the result of case studies and problem solving exercises discussed during lectures, dealt with in assignments and referred to in the supplementary material. It is also practiced in exam preparation and written exams. Finally, the dissertation also contributes to this learning outcome. A5 is encouraged by the dissertation advisers in particular, but also by many lecturers through their presentation of course material and recent original research.

## Assessment Methods

Your ability to apply the skills you have learnt is assessed by examinations, as well as through original research work in the form of coursework assignments and, most importantly, the dissertation. Some technical skills will be assessed by the practical application of computer-based work in the majority of dissertations (optional). Specifically, A1 is assessed in exams, coursework and dissertation, A2 and A3 are assessed in exams, coursework and dissertation. A4 is assessed in coursework and multiple-choice tests. A5 is assessed mainly through the dissertation.

## Subject Specific Intellectual and Research Skills

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

- B1. synthesise theoretical and practical understanding
- B2. present cogent, reflective and, where appropriate, creative arguments that evidence your advanced understanding of the subject
- B3. pursue an independent and original line of enquiry in researching your selected dissertation topic.

## Teaching and Learning Methods

B1 is achieved through solving exercises and case studies. B2 is honed in class discussions and assignments. B3 is pursued in the form of assignments and the dissertation. You will learn about and practice the techniques of risk and security management through a mixture of lectures, case studies, individual and group practical exercises and private reading. Your reflective and creative skills are developed in most modules, through exercises, coursework assignments and discussion groups. Your logical and analytical skills are developed through problem-solving activities participation in class discussions, and preparation of assessed work.

## Assessment Methods

Your ability to apply the skills you have learnt is assessed by examinations and coursework, as well as through original research work, namely the dissertation. Some technical skills will be assessed by the practical application of computer-based work in the majority of dissertations (optional). Specifically, B1 is examined in the form of multiple-choice tests, exams and assignments. B2 is assessed in the form of exams and assignments. B3 is assessed in the form of the dissertation.

## Transferable and Generic Skills

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

- C1. collect and critically evaluate qualitative and quantitative information;
- C2. communicate ideas and arguments fluently and effectively in a variety of written formats;
- C3. communicate ideas and arguments orally and through formal presentations;
- C4. solve complex problems;
- C5. work effectively in groups and teams and recognise problems associated with team working;
- C6. manage your time effectively;
- C7. use computing and IT resources effectively;
- C8. use library and other resources, including the application of bibliographical skills.

## Teaching and Learning Methods

Most modules develop some combination of the above key skills, but other key skills will be explicitly taught in non-assessed short modules, for example oral presentation skills and teamworking. The dissertation involves creativity, information acquisition, assessment skills and significant report writing skills. Specially, C1 is pursued through lectures, reading and work on assignments and the dissertation. C2, C3 and C4 are pursued through lectures, class discussions and assignments, as well as the dissertation work. C5 is pursued through group assignments. C6 is pursued through the challenges of successfully completing the degree programme within the limited time available. C7 is pursued, where appropriate, in all aspects of the programme. C8 is pursued in class preparation, exam preparation and the work for the assignments and dissertation.

## Assessment Methods

Presentations, group work or practical computer work will be assessed in some modules. Coursework requires the submission of well-structured, concisely written, word-processed analysis. Specifically, C1 will be assessed in multiple-choice tests, course work assignments, exams and the dissertation. C2, C3 and C4 will be assessed in assignments, exams and the dissertation. C5 will be assessed in the form of the assignment. C6 will be assessed through multiple-choice tests, assignments, exams and the dissertation. C7 and C8 will be assessed through the assignments and the dissertation.

## Programme Structure

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The programme structure table is below:

Information about pre and co-requisites is included in individual module profiles.

Where optional modules have been specified, the following is an indicative list of available optional modules, which are subject to change each academic year. Please note in some instances modules have limited spaces available.

## Pathway

### Part I

This twelve month Masters degree programme is offered on a full-time basis only and all students must complete 90 ECTS (180 CATS) to be eligible for the award. All modules are at Masters level and all core modules must be passed. The taught module period lasts nine months 60 ECTS (120 CATS). This period is followed by three months' work on a dissertation 30 ECTS (60 CATS). The dissertation is an opportunity for students to develop and execute a piece of research into any area relevant to the IBFS programme.

MANG6019 International Banking is a double-module 15 ECTS (30 CATS), taught across both semesters. The module content is summarised briefly as follows as an example (details are available in module descriptions):

### Part 1 (Semester 1)

#### 1. Overview of markets and players

FX, money markets, loan syndication, securitisation, Eurocurrency markets, expectations hypothesis, settlement risk, liquidity risk, credit risk, term structure of interest rates, bond markets, investment funds, hedge funds

#### 2. Instruments and their use

Bond markets; FX: Spot, Forward, Options; interest arbitrage; hedging; futures; shorting, securities lending, interest rate swaps

#### 3. Banking, micro perspective

Risks in banking, managing banks' balance sheets, bank regulation, credit derivatives.

### Part 2 (Semester 2)

#### 1. Traditional view: The link between banks and the economy

What makes banks special? Recurring banking and economic crises

2. Capital flows and balance of payments

3. Credit view

4. Problems with the traditional approach

5. An Alternative Approach:

Methodology. History of Money and Banking. Banking and Economic Activity. Recurring Banking and Economic Crises. Central Banking. Predatory Lending; Lending to LDCs. IMF policies.

All Core and Compulsory modules must be taken.

You should choose Option modules totalling 15 ECTS/30CATS. You must choose either: 2 options in semester 1 and none in semester 2 or: 1 option in semester 1 and 1 in semester 2. All Option modules are offered subject to availability and timetabling constraints.

MANG6095 Dissertation supervision starts in Semester 2 and should be submitted in September 2019.

#### Part I Compulsory (must take) Semester 1

<b>Code</b>	<b>Module Title</b>	<b>ECTS</b>	<b>Type</b>
MANG6022	Corporate Finance 1	7.5	Compulsory

#### Part I Compulsory (must take) Semester 2

<b>Code</b>	<b>Module Title</b>	<b>ECTS</b>	<b>Type</b>
MANG6023	Corporate Finance 2	7.5	Compulsory
MANG6020	Financial Risk Management	7.5	Compulsory
MANG6008	Quantitative Research in Finance	7.5	Compulsory

#### Part I Core (must take and pass) Full Year

<b>Code</b>	<b>Module Title</b>	<b>ECTS</b>	<b>Type</b>
MANG6019	International Banking	15	Core

#### Part I Core (must take and pass) Semester 2

<b>Code</b>	<b>Module Title</b>	<b>ECTS</b>	<b>Type</b>
MANG6095	Dissertation	30	Core

#### Part I Optional Semester 1

You should choose Option modules totalling 15 ECTS/30CATS, including at least ONE Option in Semester 1. All Option modules are offered subject to availability and timetabling constraints.

<b>Code</b>	<b>Module Title</b>	<b>ECTS</b>	<b>Type</b>
MANG6239	Behavioural Finance	7.5	Optional
MANG6021	International Finance	7.5	Optional
MANG6142	Introduction to Portfolio Management and Exchange Traded Derivatives	7.5	Optional
MANG6221	Stock Market Analysis	7.5	Optional

#### Part I Optional Semester 2

You should choose Option modules totalling 15 ECTS/30CATS, including at least ONE Option in Semester 1. All Option modules are offered subject to availability and timetabling constraints.

<b>Code</b>	<b>Module Title</b>	<b>ECTS</b>	<b>Type</b>
MANG6018	Derivative Securities Analysis	7.5	Optional
MANG6222	Fixed Income Securities Analysis	7.5	Optional

## Progression Requirements

The programme follows the University's regulations for [Progression, Determination and Classification of Results : Undergraduate and Integrated Masters Programmes](#) or [Progression, Determination and Classification of Results: Postgraduate Master's Programmes](#). Any exemptions or variations to the University regulations, approved by AQSC are located in [section VI of the University Calendar](#).

## Support for student learning

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There are facilities and services to support your learning some of which are accessible to students across the University and some of which will be geared more particularly to students in your particular Faculty or discipline area.

The University provides:

- library resources, including e-books, on-line journals and databases, which are comprehensive and up-to-date; together with assistance from Library staff to enable you to make the best use of these resources
- high speed access to online electronic learning resources on the Internet from dedicated PC Workstations onsite and from your own devices; laptops, smartphones and tablet PCs via the Eduroam wireless network. There is a wide range of application software available from the Student Public Workstations.
- computer accounts which will connect you to a number of learning technologies for example, the Blackboard virtual learning environment (which facilitates online learning and access to specific learning resources)
- standard ICT tools such as Email, secure filestore and calendars.
- access to key information through the MySouthampton Student Mobile Portal which delivers timetables, Module information, Locations, Tutor details, Library account, bus timetables etc. while you are on the move.
- IT support through a comprehensive website, telephone and online ticketed support and a dedicated helpdesk in the Hartley Library.
- Enabling Services offering support services and resources via a triage model to access crisis management, mental health support and counselling. Support includes daily Drop In at Highfield campus at 13.00 – 15.00 (Monday, Wednesday and Friday out of term-time) or via on-line chat on weekdays from 14.00 – 16.00. Arrangements can also be made for meetings via Skype.
- assessment and support (including specialist IT support) facilities if you have a disability, long term health problem or Specific Learning Difficulty (e.g. dyslexia)
- the Student Services Centre (SSC) to assist you with a range of general enquiries including financial matters, accommodation, exams, graduation, student visas, ID cards
- Career and Employability services, advising on job search, applications, interviews, paid work, volunteering and internship opportunities and getting the most out of your extra-curricular activities alongside your degree programme when writing your CV.
- Other support that includes health services (GPs), chaplaincy (for all faiths) and 'out of hours' support for students in Halls and in the local community (18.00-08.00).
- A Centre for Language Study, providing assistance in the development of English language and study skills for non-native speakers.

The Students' Union provides

- an academic student representation system, consisting of Course Representatives, Academic Presidents, Faculty Officers and the Vice-President Education; SUSU provides training and support for all these representatives, whose role is to represent students' views to the University.
- opportunities for extracurricular activities and volunteering
- an Advice Centre offering free and confidential advice including support if you need to make an academic appeal
- Support for student peer-to-peer groups, such as Nightline.

## Methods for evaluating the quality of teaching and learning

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You will have the opportunity to have your say on the quality of the programme in the following ways:

- Completing student evaluation questionnaires for each module of the programme.
- Acting as a student representative on various committees, e.g. Staff/Student Liaison Committees, School Programmes Committee OR providing comments to your student representative to feedback on your behalf.
- Serving as a student representative on Faculty Scrutiny Groups for programme validation.
- Taking part in programme validation meetings by joining a panel of students to meet with the Faculty Scrutiny Group.

Further details on the University's quality assurance processes are given in the [Quality handbook](#).

## Career Opportunities

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Graduation, especially with merit or distinction in this programme, has in the past been a successful stepping stone to:

- employment in the financial sector, including with banks, investment banks, securities companies, asset management firms, insurance companies, financial advisory and consulting firms.
- employment with international organisation, including regional development banks.
- employment with associations and industry representations.
- employment with accounting firms, management consultants and other professions
- employment as journalist or in the media, especially with a financial focus
- careers in think-tanks, government agencies or indeed as researchers in academia (usually after completion of a further, research degree, in particular a PhD)

## External Examiner(s) for the programme

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Name: Professor Ghulam Sorwar – University of Salford

Students must not contact External Examiner(s) directly, and external examiners have been advised to refer any such communications back to the University. Students should raise any general queries about the assessment and examination process for the programme with their Course Representative, for consideration through Staff: Student Liaison Committee in the first instance, and Student representatives on Staff: Student Liaison Committees will have the opportunity to consider external examiners' reports as part of the University's quality assurance process.

External examiners do not have a direct role in determining results for individual students, and students wishing to discuss their own performance in assessment should contact their Personal Academic Tutor in the first instance.

**Please note:** This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if they take full advantage of the learning opportunities that are provided. More detailed information can be found in the programme handbook.

## Appendix 1:

Students are responsible for meeting the cost of essential textbooks, and of producing such essays, assignments, laboratory reports and dissertations as are required to fulfil the academic requirements for each programme of study. In addition to this, students registered for this programme also have to pay for:

### Additional Costs

Type	Details
Approved Calculators	Candidates may use calculators in the examination room only as specified by the University and as permitted by the rubric of individual examination papers. The University approved models are Casio FX-570 and Casio FX-85GT Plus. These may be purchased from any source and no longer need to carry the University logo.
Printing and Photocopying Costs	In most cases, written coursework such as essays; projects; dissertations are submitted online and by hard copy. The costs of printing a hard copy for submission of such coursework will be the responsibility of the student.  The cost of photocopying will also be the responsibility of the student. <a href="https://www.southampton.ac.uk/isolutions/students/printing">https://www.southampton.ac.uk/isolutions/students/printing</a>
Stationery	You will be expected to provide your own day-to-day stationery items, e.g. pens, pencils, notebooks, etc). Any specialist stationery items will be specified under the Additional Costs tab of the relevant module profile.
Textbooks	Where a module specifies core texts these should generally be available on the reserve list in the library. However due to demand, students may prefer to buy their own copies. These can be purchased from any source.  Some modules suggest reading texts as optional background reading. The library may hold copies of such texts, or alternatively you may wish to purchase your own copies. Although not essential reading, you may benefit from the additional reading materials for the module.

In some cases you'll be able to choose modules (which may have different costs associated with that module) which will change the overall cost of a programme to you. Details of such costs will be listed in the Module Profile. Please also ensure you read the section on additional costs in the University's Fees, Charges and Expenses Regulations in the University Calendar available at [www.calendar.soton.ac.uk](http://www.calendar.soton.ac.uk).