

Programme Specification

International Financial Markets (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 Financial Markets
Interim Exit awards	Postgraduate Certificate Postgraduate Diploma
FHEQ level of final award	Level 7
UCAS code	N/A
Programme Code	3661
QAA Subject Benchmark or other external reference	General Business And Management 2007
Programme Lead	Taufiq Choudhry
Pathway Lead	

Programme Overview

Brief outline of the programme

This MSc in International Financial Markets (IFM) offers a coherent theoretical framework with an international dimension for the various subject areas, providing a practical application of financial techniques in a real world setting. The main emphasis is on equity, bonds, foreign exchange and their various derivatives markets. The programme examines effective strategies for managing portfolios of these assets and also the interaction between the market-determined prices of these instruments and the financial management of a firm.

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

Students will acquire knowledge on this programme through a mixture of lectures, discussions, individual and group exercises, case studies, seminars, reading and assessed coursework. Student learning and understanding are aided by the use of interactive engagement of the students. These can include in-class exercises, such as a trading game simulation in which pricing bubbles are formed, or a group mini-case analysis such as a real-world FX investment strategy from an investment bank.

Assessment

Most modules are assessed by final exam (70% of the overall mark), while the other 30% of the overall grade is assessed either by an in-class test or a group assignment. In many cases, the group assignment aims to get

students to implement what they have learned in a real-world setting. Few modules are assessed by only a final exam (100% of the overall mark).

Special Features of the programme

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

The International Financial Markets programme aims to:

- develop your existing skills by advanced study in the areas of financial markets, with particular emphasis on the international dimension;
- provide an appropriate theoretical framework to analyse and understand contemporary problems in international financial markets;
- 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

Knowledge and Understanding

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

- A1. the institutional structure of financial markets;
- A2. core theoretical concepts in the management of risks faced by international financial institutions;
- A3. fundamental practical and theoretical aspects of managing portfolios of equities and bonds in financial institutions;
- A4. the changing environment of international financial markets and its relation to asset allocation.

Teaching and Learning Methods

You will gain an overall understanding and knowledge of the techniques and approaches of financial risk and asset management from lectures, in-class discussion and in-class exercises. This will be supported by individual reading and also by group assignments. The School also provides seminars by our own academic staff and by researchers from other Universities, which you are encouraged to attend, which give you exposure to ideas at the leading edge of finance research.

Assessment Methods

Every module is assessed by a combination of examination and coursework or by examination or coursework alone. Most assessments are individually based, although some modules have a group work element. Some modules (e.g. Derivative Security Analysis) have a practical computer-based assignment, using commercial software.

Subject Specific Intellectual and Research Skills

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

- B1. synthesise theoretical and practical understanding in problem-solving exercises and case studies;
- 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

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, computer classes, 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. You will be allocated a dissertation supervisor who will provide you with individual support and guidance over this phase of study.

Assessment Methods

Your ability to apply the skills you have learnt is assessed by examinations and coursework. Some technical skills will be assessed by practical computer-based work.

Transferable and Generic Skills

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 team working.

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. The dissertation involves creativity, information acquisition, assessment skills and significant report writing skills.

Programme Structure

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

Typical Course Content

The International Financial Markets programme covers the state-of-the-art knowledge in relation to financial markets. Modules draw on backgrounds in economics and psychology. Many modules have applied mathematical content as is relevant for tasks like valuation and risk management. Other modules involve learning computer skills. There is an emphasis on real-world practitioner relevance of academic knowledge. Option modules give students the opportunity to select sub-topics relevant to their own interests. New modules are added over time in order to keep the programme up to date with developing research areas.

Supplementary classes in quantitative methods are provided for students who have not studied these subjects before or they need revision. These classes are neither compulsory nor assessed nor do they carry credit.

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

Programme Details

The programme is studied full-time study over one year. The programme involves nine months taught study (see below). This period is divided into two semesters with examinations at the end of each semester. This period is followed by three months' work on a dissertation for the MSc.

The dissertation is an opportunity for students to develop and execute a piece of research into any area relevant to the International Financial Markets programme.

Part I Compulsory (must take) Semester 1

Code	Module Title	ECTS	Type
MANG6022	Corporate Finance 1	7.5	Compulsory
MANG6142	Introduction to Portfolio Management and Exchange Traded Derivatives	7.5	Compulsory

Part I Compulsory (must take) Semester 2

Code	Module Title	ECTS	Type
MANG6023	Corporate Finance 2	7.5	Compulsory
MANG6020	Financial Risk Management	7.5	Compulsory

Part I Core (must take and pass) Semester 1

Code	Module Title	ECTS	Type
MANG6221	Stock Market Analysis	7.5	Core

Part I Core (must take and pass) Semester 2

Code	Module Title	ECTS	Type
MANG6095	Dissertation	30	Core
MANG6222	Fixed Income Securities Analysis	7.5	Core

Part I Optional Semester 1

You should choose Option modules totalling 15 ECTS/30 CATS. You must select 7.5 ECTS/15 CATS from each semester. All Option modules are offered subject to availability and timetabling constraints.

Code	Module Title	ECTS	Type
MANG6239	Behavioural Finance	7.5	Optional
MANG6021	International Finance	7.5	Optional

Part I Optional Semester 2

You should choose Option modules totalling 15 ECTS/30 CATS. You must select 7.5 ECTS/15 CATS from each semester. All Option modules are offered subject to availability and timetabling constraints.

Code	Module Title	ECTS	Type
MANG6018	Derivative Securities Analysis	7.5	Optional
MANG6008	Quantitative Research in Finance	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

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

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

Potential careers include mutual fund management, hedge funds, pension funds, insurance funds, investment analysis, investment advisor, financial market trading (equities, bond, FX, commodities (including gold) and a wide variety of derivative markets), investment banking, private equity, private wealth management, investment consultant, corporate treasurer, regulator, policy maker, investor relations, rating agency analyst, financial data provider, financial software, financial journalist/author, stock exchange, other financial exchanges, financial training and finance academic.

External Examiner(s) for the programme

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	<p>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.</p> <p>The cost of photocopying will also be the responsibility of the student. https://www.southampton.ac.uk/isolutions/students/printing</p>
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	<p>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.</p> <p>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.</p>

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.