

Quantitative Finance and Risk Management

MSc

Programme Handbook
2020-2021

Summary of Programme Commitments

<p>The University's Student Charter, requires that students are provided with a 'programme handbook which outlines any professional requirements, contact hours, mode of course delivery, assessment criteria, examination arrangements and regulations, academic guidance and support, and appeals and complaints procedures'. The purpose of this summary is to help you locate further details about this key information in your handbook. In NUBS the information will either be included in your Programme Handbook or in the PG Canvas Community under "PG Study Guide".</p>	
Average number of contact hours for this Stage / programme:	<i>Please see PG Study Guide in NUBS PG Community on Canvas</i>
Mode of delivery:	<i>Please see "Your Programme" section of your programme handbook on page 4.</i>
Normal notice period for changes to the timetable, including rescheduled classes:	<i>Please see PG Study Guide in NUBS PG Community on Canvas</i>
Normal notice period for changes to the curriculum or assessment:	<i>Please see PG Study Guide in NUBS PG Community on Canvas</i>
Normal deadline for feedback on submitted work (coursework):	<i>Please see PG Study Guide in NUBS PG Community on Canvas</i>
Normal deadline for feedback on examinations:	<i>Please see PG Study Guide in NUBS PG Community on Canvas</i>
Professional Accreditation:	<i>Please see your programme Canvas Community for up to date information</i>
Assessment methods and criteria:	<i>Please see your programme Canvas Community for up to date information</i>
Academic guidance and support:	<p><i>Please see PG Study Guide in NUBS PG Community on Canvas</i></p> <p><i>Please see "contacts" section of your programme handbook on page 10.</i></p>

Use of programme handbook

The purpose of this handbook is to provide you with an overview of your Master's degree programme. This handbook should be read in conjunction with the Newcastle University Business School *Postgraduate Study Guide*. Together, these documents will provide you with a guide to the facilities offered to you both by the School and the wider University and are designed to complement other information provided by the University.

This handbook provides an accurate picture of the programme at the time of writing, but this may be subject to minor change during the course of the academic year. You will be informed of any changes through the appropriate channels.

Your programme

This section aims to provide you with some key information on your degree programme. Generic information relating to postgraduate degrees can be found on the Business School Postgraduate Canvas Community <https://canvas.ncl.ac.uk/login/> in the PG Study Guide.

What will my teaching programme be like in 2020/21?

We want you to get the most out of your teaching and learning and will do everything we can to support you to do so. Your learning opportunities will be made up of a mixture of online and in-person, on-campus activities. In Semester one, as a result of physical distancing requirements, lecture materials will be delivered online as will many tutorials, seminars, workshops and labs. Our plan, where it's possible and safe to do so with 2-meter physical distancing in place, is to deliver up to three hours of in-person labs, seminars and tutorial teaching per week. We will review this at key points in the semester and these reviews will inform our approach to Semester two teaching.

We recommend you regularly check the University website for the most up to date information at: <https://enquire.ncl.ac.uk/>

Induction

There will be a two week Induction for your postgraduate programme at the start of Semester 1, including sessions with your Degree Programme Director (DPD) and/or your Student Stage Coordinator (SSC), and your designated Personal Tutor. This period is also your opportunity to familiarise yourself with the University, the facilities available and check details such as your timetable. A full schedule will be available on the relevant programme pages in Canvas and published on the Business School Website <https://www.ncl.ac.uk/business/>

Worldwide growth in the financial services sector has fuelled the demand for graduates with a sound understanding of generalist finance issues (corporate and behavioural finance etc.), combined with specialist skills in quantitative methodology and risk management (derivatives and credit risk modelling).

The Quantitative Finance and Risk Management MSc degree builds on the Business School's established strengths in economics and finance and is closely aligned to our successful Banking and Finance MSc and Finance MSc programmes.

More specifically, the programme provides opportunities for students to develop relevant skills and a practical understanding of:

- the behaviour of international financial markets.
- the ability to analyse the strategies of financial market investors.
- an understanding of the role of finance in a modern economy.
- an advanced understanding of empirical modelling techniques, specifically the MATLAB programming language.

Programme Structure

There are two distinct phases of the programme:

Phase 1

Candidates are admitted as full-time students. The period of study is normally 12 months full-time. All students take 150 credits of compulsory modules, including the dissertation, and 30 credits of optional modules as detailed in the tables below.

Compulsory modules

Module code	Title	Semester	Credits
<u>NBS8330</u>	Research Methods	1	10
<u>NBS8331</u>	Introductory Econometrics	1	10
<u>NBS8332</u>	Financial Theory	1 and 2	20
<u>NBS8333</u>	Financial Derivatives	1 and 2	20
<u>NBS8185</u>	MATLAB for Finance	2	10
<u>NBS8201</u>	Risk Modelling	2	10
<u>NBS8257</u>	Applied Econometrics	2	10

Optional modules

Students must take two of the following optional modules, at least one of which must be from Semester 1.

Module code	Title	Semester	Credits
<u>NBS8018</u>	International Money and Banking	1	10
<u>NBS8203</u>	Retail and Investment Banking	2	10
<u>NBS8335</u>	Corporate Finance	1	10
<u>NBS8336</u>	Portfolio management	2	10

Phase 2

<u>NBS8020</u>	Dissertation	3	60
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Dissertation

The dissertation is worth 60 credits and is the opportunity for you to integrate and apply your learning to real-world situations and problems. The dissertation process commences during the first semester with the compulsory Research Methods sessions. These are designed to lead you through the dissertation process, including the preparation of your research project proposal. Following preparation of your initial proposal, you will be allocated a supervisor who will provide guidance through the dissertation writing process.

The dissertation is a major piece of work (12,000 words), which will enable you to apply the knowledge and skills developed during the taught element of your degree programme. You will be expected to demonstrate evaluative and analytical ability, gain an in-depth knowledge of the topic and understand the relevance of the context in which the investigation is set. The dissertation will be completed by 1 September 2021.

Degree programme regulations

The Degree Programme Regulations detail the modules to be studied on your Master's degree and any progression requirements, such as the need to pass the taught modules of the degree before proceeding to dissertation. It is important that you read these and make sure you know the requirements of your Master's degree. Degree Programme Regulations are available at www.ncl.ac.uk/regulations/programme/2020-2021/nubs.php

Programme specification

A detailed description of the programme structure, programme aims and learning outcomes can be found in the Programme Specification online at www.ncl.ac.uk/regulations/programme/2020-2021/nubs.php

This includes information on the knowledge and understanding, intellectual skills, practical skills and transferable/key skills which you are expected to develop and demonstrate during your studies.

University regulations

It is important that you familiarise yourself with the University Regulations, in particular the Postgraduate (Taught) Progress Regulations and Examination Conventions which detail the regulations for study and award of a Master's degree. This includes conditions for reassessment in failed modules and criteria for eligibility of a Master's award. You are expected to read these and make yourself aware of their implications. <https://www.ncl.ac.uk/regulations/docs>

Postgraduate research

Students who are successful in their Master's programme may wish to consider applying for a PhD with Newcastle University Business School. Newcastle University Alumni may also qualify for a discount on PhD fees. Further details of the research areas covered within the School and details of research programmes are available online at <https://www.ncl.ac.uk/business-school/courses/postgrad-research/>.

Your assessment

The assessment will depend on the individual module. You can expect to be assessed by a variety of means including:

- examinations
- assignments both individual and group
- presentations
- dissertation

The mix of assessment methods is to allow you to demonstrate your understanding of the knowledge outcomes of the programme and also your assimilation **of the skills developed during your Master's programme.**

The assessment methods used in individual modules are included in the module outlines. The assessments for the taught modules are summarised in the table below.

Module	Compulsory/ core/optional	Individual assignment(s)	Group assessment	Examination
<u>NBS8332</u> Financial Theory	Compulsory			100%
<u>NBS8330</u> Research Methods	Compulsory	100%		
<u>NBS8333</u> Financial Derivatives	Compulsory	30%		70%
<u>NBS8331</u> Introductory Econometrics	Compulsory			100%
<u>NBS8201</u> Risk Modelling	Compulsory			100%
<u>NBS8257</u> Applied Econometrics	Compulsory		50%	50%
<u>NBS8185</u> MATLAB for Finance	Compulsory	100%		
<u>NBS8018</u> International Money and Banking	Optional			100%
<u>NBS8335</u> Corporate Finance				100%
<u>NBS8203</u> Retail and Investment Banking	Optional			100%
<u>NBS8336</u> Portfolio Management				100%

Details of assessment deadlines will be provided on the Postgraduate Canvas Community within the first two weeks of term to allow you to plan your workload. You should familiarise yourself with the assignment submission procedures available on the Postgraduate Canvas Community.

Please note that work submitted after the specified deadline, even by just a few minutes, will be treated as a late submission in line with University policy. Please see further details in the *Postgraduate Study Guide* on late submission of assessed work.

Occasionally, a module leader may change an assignment deadline (almost always to a later date). You will be notified of this in advance by e-mail by either the module leader or the relevant programme secretary. For all assignment deadlines, you should receive your marks and feedback within 20 working days. There may be certain exceptions to this turnaround time, but you will be notified of this at the time the deadline is set. For Semester 1 exams, generic feedback will be provided for the module early in Semester 2 to help you prepare for Semester 2 exams. For any students required to resit any exam, as a minimum generic feedback will be provided at least four weeks before the resit exam. Individual feedback for any exam can be provided on request after exam boards have met.

Please note that module leaders are reviewing the module teaching and assessment methods for Semester 2 modules, in light of the Covid-19 restrictions. Final information will be confirmed during the autumn term for Semester 2 modules.

Your contacts

Below are details of key contacts for the Quantitative Finance and Risk Management MSc programme. The programme director has overall responsibility for the management of the programme. The programme secretary is responsible for general administrative issues relating to the programme.

Useful contacts

Degree programme director:

Professor Robert Sollis, robert.sollis@ncl.ac.uk

The Degree Programme Director (DPD) oversees your Master's programme and can help you with questions about the programme as a whole.

Programme Support:

pgeconadmin@ncl.ac.uk

Due to the current COVID-19 situation, in person queries can be directed to ground floor reception, Business School @ Barrack Road, 10am-2pm, Mondays to Fridays. This will be reviewed on an ongoing basis and you will be notified of any changes. The programme support team is your main point of contact for administrative queries relating to your programme, such as information about procedures or deadlines.

You will be allocated your own personal tutor who is there to help you with matters of a more personal nature. In addition, you can contact the senior tutor who has overall responsibility for pastoral matters and is chair of the staff–student committee for your programme

Business School Careers Adviser:

Jen Simpson

jen.simpson@ncl.ac.uk

Careers Service, King's Gate

Our careers adviser can help you with information and guidance on careers and employment, both during and after your studies.

Details on the teaching team will be provided in the first lecture for each module.

A complete list of Business School academic and professional support staff, along with contact details, can be found online at www.ncl.ac.uk/business-school/staff. Staff profiles are also available via this link illustrating the research and teaching interests of academic members of staff.