

## PROGRAMME SPECIFICATION



1	<b>Awarding Institution</b>	Newcastle University
2	<b>Teaching Institution</b>	Newcastle University
3	<b>Final Award</b>	BSc (Hons)
4	<b>Programme Title</b>	Economics and Finance
5	<b>UCAS/Programme Code</b>	L161
6	<b>Programme Accreditation</b>	N/A
7	<b>QAA Subject Benchmark(s)</b>	Economics
8	<b>FHEQ Level</b>	6
9	<b>Last updated</b>	Revised May 2010, May 2011, October 2013, March 2014, Revised June 2014

### 10 Programme Aims

- 1 Provide an education in the principles of economics and finance and their application;
- 2 Enable students to apply the knowledge and understanding they have acquired to address theoretical and applied problems in economics and finance;
- 3 Equip students with a range of skills which will be of value in employment and provide them with the knowledge and opportunity to acquire skills to pursue further study in economics and/or finance
- 4 Provide an environment that encourages and supports the student learning process and develops their capacity for critical and creative thinking.
- 5 Meet the requirements of the Quality Assurance Agency (QAA) Benchmark statement for Economics degrees;
- 6 Conform to the criteria for an Honours degree laid down in the Higher Education Qualifications Framework of the QAA.

### 11 Learning Outcomes

The programme outcomes have references to the benchmark statements for economics and provide students with opportunities to demonstrate disciplinary competency. Students develop their knowledge and understanding of the key principles and theories of economics and finance and combines theory with the practical application of skills to generate solutions within their discipline. They also enhance their Intellectual Skills, Practical Skills and Transferable/Key Skills.

#### Knowledge and Understanding

On completing the programme students should:

- A1 Knowledge and a coherent understanding of the theoretical concepts and analytical tools of economics and finance and of associated empirical methods
- A2 An awareness of the economic issues that confront the financial sector
- A3 An awareness of the policy implications of economic analysis so that appropriate normative recommendations can be made based on welfare and ethical
- A4 An understanding of economics and finance within a global and national setting and be aware of and understand current developments in economics and finance

<b>Teaching and Learning Methods</b>
Lectures provide the principal means to impart knowledge and understanding (A1 to A4). Student learning and understanding are then enhanced and tested in seminars (mainly discussion classes), workshops (mainly numerical/technical classes) and private study (recommended reading and electronic sources).
<b>Assessment Strategy</b>
Unseen examinations are the principal means to test knowledge and understanding (A1 to A4). Assessed coursework is also used, taking a variety of forms: essays, projects, computer sessions and in-course problem sheets.
<b>Intellectual Skills</b>
<p>On completing the programme students should be able to:</p> <ul style="list-style-type: none"> <li>B1 The ability to apply subject-specific concepts and methods of analysis to address economic and financial issues</li> <li>B2 The ability to conceptualize and handle economic and financial issues in an abstract fashion</li> <li>B3 The analytical skills needed to present and defend financial economics relevant to the financial sector</li> <li>B4 The ability to interpret and critically evaluate the results of empirical research in economics and finance</li> </ul>
<b>Teaching and Learning Methods</b>
Lectures provide the principal means to demonstrate intellectual skills (B1 to B4). Analytical and critical thinking are enhanced and tested in seminars (mainly discussion classes), workshops (mainly numerical/technical classes) and private study (recommended reading and electronic sources).
<b>Assessment Strategy</b>
Unseen examinations are the principal means to test intellectual skills (B1 to B4). Assessed coursework is also used (B1 to B4).
<b>Practical Skills</b>
<p>On completing the programme students should be able to:</p> <ul style="list-style-type: none"> <li>C1 Understand and employ financial and economic terminology to explain and convey technical information</li> <li>C2 Demonstrate skills of problem solving and numeracy by applying the appropriate techniques and interpreting or critically evaluating the results within a financial and/or economic context</li> <li>C3 Identify, locate and retrieve relevant financial and economic materials</li> <li>C4 Be able to apply knowledge to practical situations</li> </ul>

<b>Teaching and Learning Methods</b>
Lectures provide the principal means to impart practical skills (C1 to C4). Student learning and ability are then enhanced and tested. Seminars enhance students' practical skills and private study (recommended reading and electronic sources).
<b>Assessment Strategy</b>
Practical skills (C1 to C4) are tested by a combination of unseen examinations and coursework, with the former usually having the greater weight. Assessed coursework is used particularly when it can test skills not easily tested in an exam (such as information and data gathering).
<b>Transferable/Key Skills</b>
<p>On completing the programme students should be able to:</p> <p>D1 Use appropriate verbal and written communication skills to convey information</p> <p>D2 Work in a team contributing appropriately and effectively towards the team-based activity</p> <p>D3 Use a variety of information technology skills, including word-processing, use of spreadsheets and databases, statistical software and online information services</p> <p>D4 Work independently and manage their time effectively, and be able to meet deadlines</p>
<b>Teaching and Learning Methods</b>
General study skills are introduced in induction. Oral presentation skills are practised in seminars (D1), while written skills (also D1) are enhanced through formative feedback. Team work (also D2) is practised in a number of modules. Workshops are the principal means of teaching D3 skills. These skills are then developed throughout the programme by students having to prepare coursework and to communicate with other students and staff. Private study provides an opportunity to practise independent work (D4). Time management skills (also D4) are first taught in induction week; thereafter, the students learn to manage their own time and to organise their work schedule such that they are able to prepare for seminars/exams and meet deadlines as well.
<b>Assessment Strategy</b>
Oral presentation (D1) is tested in a number of modules while written communication (also D1) is assessed through unseen exams and assessed coursework (essays and projects). The ability to work in teams (D2) is tested in a number of modules through a team presentation or report. D3 is tested in coursework throughout the programme, and also indirectly, through coursework. The ability to work independently is tested in a number of modules and time management skills are tested indirectly through the need to meet rigid deadlines (D4).

## **12 Programme Curriculum, Structure and Features**

### **Basic structure of the programme**

All undergraduate degree programmes in Economics have a modular structure linked to a pattern for the academic year which is based on a two semester system consisting of one 15 week semester and one 16 week semester located within a three term framework. Week 1 of Semester 1 is Induction Week, given over to registration and induction activities; weeks 2-13 are teaching and learning weeks; weeks 14 and 15 form the assessment period. In Semester 2 the first 12 weeks are teaching and learning weeks with the remaining weeks given over to assessment. The BSc Honours Economics and Finance Degree Programme is of three years duration. Each year of the degree programme is referred to as a Stages, so that students complete Stages 1, 2 and 3 of their degree. In each Stage of their degree programme students are required to study modules to a total credit value of 120, in accordance with degree programme regulations; usually taking modules with a credit value of 60 in Semester 1 and 60 in Semester 2, although a 50-70 or 70-50 split across semesters is permitted. A 10 credit module is equivalent to 100 notional hours of study

With DPD approval and upon completion of Stage 1 a student may spend Stage 2 at the University of Groningen before returning to study at Newcastle University at Stage 3. With DPD approval and upon completion of Stage 1 a student may also spend a year away on an Erasmus-related programme or other work placement.

The BSc Honours Economics and Finance degree programme is of 3 years duration.

**Stage 1** of the BA Honours Economics and Finance degree programme introduces students to the fundamental concepts, analytical, mathematical and statistical techniques which are essential to an understanding of modern economics. Students are also provided with an awareness and understanding of the principles of accounting. At this stage students are introduced to a variety of information technology skills which will be of use both during and after their degree studies. Basic study and communication skills are also developed at this Stage.

**Stage 2** of the BA Honours Economics and Finance degree programme develops the knowledge and skills acquired at Stage 1, in order to provide an understanding of economics and finance at an intermediate level, which will enable students to progress to the more advanced undergraduate material at Stage 3. A further compulsory module in empirical methods aims to equip students with the tools needed to carry out basic empirical research in economics and finance and to interpret and critically evaluate the results of such research. Opportunity is provided for students to pursue their interests in a range subject areas related to economics and finance.

**Stage 3** the final Stage of the BA Honours Economics and Finance degree programme aims to give students a training that covers the depth and breadth of economics and finance at an advanced undergraduate level. It uses and develops the knowledge and skills acquired at previous stages. Compulsory modules in microeconomics, macroeconomics, financial economics and international financial management give students an understanding of the topics and methods of analysis in these areas at an advanced undergraduate level. This enables the students to follow some more recent developments in the field. A large number of options enable the students to study those areas of economics of finance which are of greatest interest to them. This includes the opportunity to pursue a topic of original research through a dissertation.

### **Key features of the programme (including what makes the programme distinctive)**

The broad range of both economics and finance core modules in the degree programme and the options that are available. The scope for integrating academic studies in economics and finance by means of a final year dissertation. The opportunity of spending Stage 2 at the University of Groningen before returning to study at Newcastle University at Stage 3.

**Programme regulations (link to on-line version)**

<http://www.ncl.ac.uk/regulations/programme/>

**13 Criteria for admission***Entry qualifications*

Additional Information on GCSEs (or equivalent); Achievement of a minimum of five GCSE grades A\*-C, or equivalent, is normally required. These must include Mathematics and English GCSE, or equivalent, at the specified grades.

A levels: AAA–AAB excluding General Studies. GCSE Mathematics grade A and English grade B required if not taken at A or AS level

*Alternative entry qualifications:*

Scottish Highers; AAAAA-AAABB at Higher Grade. Mathematics and English required at grade 2 Standard Grade (or Intermediate 2 equivalent) if not offered at Higher Grade. Combinations of Highers and Advanced Highers accepted.

Irish Leaving Certificate; A1A1A1AB-A1A1A1B1B at Higher Level, normally to include Mathematics.

International Baccalaureate: 35-37 points. Standard Level Mathematics or Mathematical Studies required at grade 5 if not offered at Higher Level.

BTEC Level 3 Extended Diploma; Overall DDD. Business-related subjects preferred. GCSE Mathematics grade A and English grade B required.

BTEC Level 5 ND; In a relevant subject to include at least 90 credits at Merit grade and 90 credits at Distinction grade.

Access Qualifications; A level 3 unit in Mathematics or Quantitative Methods is essential. At least 30 level 3 credits at Distinction and in addition, at least 15 level 3 credits at a minimum of Merit.

*Admissions policy/selection tools*

The School aims to recruit students who will be capable of successfully completing the degree programme and who, on graduation, should therefore be capable of developing successful careers in a variety of business and related professions, or pursuing postgraduate studies. As evidence of potential to achieve degree programme aims, the School usually seeks to recruit students with a strong academic record in terms of their prior qualifications and their predicted grades in any examinations still to be taken. However, in assessing candidates' applications, the School also looks for other evidence of a commitment to study and an interest in the subject area. Candidates are therefore selected using all the information on the UCAS form, including the Personal Statement. Applicants through the University's PARTNERS programme have an opportunity to provide additional evidence of their suitability for degree level study through successful completion of the Summer School.

The School is committed to recruiting candidates with good academic potential, regardless of age, disability, gender, marital or parental status, sexual orientation, race, ethnic origin, colour, religion or social background

*Non-standard Entry Requirements*

Considered on individual merit, after interview if necessary

*Additional Requirements**Level of English Language capability*

A minimum score IELTS 6.5 (or equivalent)

## 14 Support for Student Learning

The Student Services portal provides links to key services and other information and is available at: <http://www.ncl.ac.uk/students/>

### *Induction*

During the first week of the first semester students attend an induction programme. New students will be given a general introduction to University life and the University's principle support services and general information about the School and their programme, as described in the Degree Programme Handbook. New and continuing students will be given detailed programme information and the timetable of lectures/practicals/labs/ tutorials/etc. The International Office offers an additional induction programme for overseas students.

### *Study skills support*

Students will learn a range of Personal Transferable Skills, including Study Skills, as outlined in the Programme Specification. Some of this material, e.g. time management is covered in the appropriate Induction Programme. Students are explicitly tutored on their approach to both group and individual projects.

Numeracy support is available through Maths Aid and help with academic writing is available from the Writing Development Centre (further information is available from the Robinson Library).

### *Academic and Pastoral support*

Each undergraduate and taught postgraduate student will be assigned a personal tutor.\* A personal tutor is one part of a wider network of advice and guidance available to students to support their personal and general academic development. The module leader acts as the first point of contact for subject-specific academic advice. Thereafter the Degree Programme Director or Head of School may be consulted. Issues relating to the programme may be raised at the Student-Staff Committee, and/or at the Board of Studies. Within the academic unit, students may also receive additional academic and pastoral advice from a range of other student-facing staff including degree programme directors, dissertation/project supervisors, and administrative support staff.

\*Arrangements may vary for students taking special types of provision.

The University also offers a wide range of institutional services and support upon which students can call, such as the Writing Development Centre, Careers Service and Student Wellbeing Service. This includes one-to-one counselling and guidance or group sessions / workshops on a range of topics, such as emotional issues e.g. stress and anxiety, student finance and budgeting, disability matters etc. There is specialist support available for students with dyslexia and mental health issues. Furthermore, the Student Union operates a Student Advice Centre, which can provide advocacy and support to students on a range of topics including housing, debt, legal issues etc.

### *Support for students with disabilities*

The University's Disability Support team provides help and advice for disabled students at the University - and those thinking of coming to Newcastle. It provides individuals with: advice about the University's facilities, services and the accessibility of campus; details about the technical support available; guidance in study skills and advice on financial support arrangements; a resources room with equipment and software to assist students in their studies.

### *Learning resources*

The University's main learning resources are provided by the Robinson and Walton Libraries (for books, journals, online resources), and Information Systems and Services, which supports campus-wide computing facilities.

All new students whose first language is not English are required to take an English Language Proficiency Test. This is administered by INTO Newcastle University Centre on behalf of Newcastle University. Where appropriate, in-session language training can be provided. The INTO Newcastle University Centre houses a range of resources which may be particularly appropriate for those interested in an Erasmus exchange.

## **15 Methods for evaluating and improving the quality and standards of teaching and learning**

### *Module reviews*

All modules are subject to review by questionnaires which are considered by the Board of Studies. Changes to, or the introduction of new, modules are considered at the Board of Studies and/or the School Teaching and Learning Committee. Student opinion is sought at the Staff-Student Committee and/or the Board of Studies. New modules and major changes to existing modules are subject to approval by the Faculty Learning, Teaching and Student Experience Committee.

### *Programme reviews*

The Board of Studies conducts an Annual Monitoring and Review of the degree programme and reports to Faculty Learning, Teaching and Student Experience Committee. The FLTSEC takes an overview of all programmes within the Faculty and reports any Faculty or institutional issues to the University Learning, Teaching and Student Experience Committee.

### *External Examiner reports*

External Examiner reports are considered by the Board of Studies. The Board responds to these reports through Faculty Learning, Teaching and Student Experience Committee. External Examiner reports are shared with institutional student representatives, through the Staff-Student Committee.

### *Student evaluations*

All modules and stages\* are subject to review by student questionnaires. Informal student evaluation is also obtained at the Student-Staff Committee, and the Board of Studies. The National Student Survey is sent out every year to final-year undergraduate students, and consists of a set of questions seeking students' views on the quality of the learning and teaching. The results from student surveys are considered as part of the Annual Monitoring and Review of the programme and any arising actions are captured at programme and School / institutional level and reported to the appropriate body.

\*With the exception of intercalating years and the final stages of undergraduate programmes.

### *Mechanisms for gaining student feedback*

Feedback is channelled via the Student-Staff Committee and the Board of Studies.

### *Faculty and University Review Mechanisms*

Every six years degree programmes in each subject area undergo periodic review. This involves both the detailed consideration of a range of documentation, and a review visit by a review team (normally one day in duration) which includes an external subject specialist and a student representative. Following the review a report is produced, which forms the basis for a decision by University Learning, Teaching and Student Experience Committee on whether the programmes reviewed should be re-approved for a further six year period.

### *Accreditation reports*

None.

### *Additional mechanisms*

None.

## 16 Regulation of assessment

### *Pass mark*

The pass mark is 40% (Undergraduate Programmes)

### *Course requirements*

Progression is subject to the University's Undergraduate Progress Regulations and Undergraduate Examination Conventions. In summary, students must pass, or be deemed to have passed, 120 credits at each Stage. Limited compensation up to 40 credits and down to a mark of 35 is possible at each Stage and there are re-assessment opportunities, with certain restrictions.

### *Weighting of stages*

The marks from Stages 2 and 3 will contribute to the final classification of the degree.

The weighting of marks contributing to the degree for Stages 2 and 3 is **1:2**

### *Common Marking Scheme*

The University employs a common marking scheme, which is specified in the Undergraduate Examination Conventions, namely

	<b>Modules used for degree classification (DC)</b>	<b>Modules not used for degree classification</b>
<40	Fail	Failing
40-49	Third Class	Basic
50-59	Second Class, Second Division	Good
60-69	Second Class, First Division	Very Good
70+	First Class	Excellent

### *Role of the External Examiner*

An External Examiner, a distinguished member of the subject community, is appointed by the University following recommendation from the Board of Studies. The External Examiner is expected to:

- i. See and approve assessment papers
- ii. Moderate examination and coursework marking
- iii. Attend the Board of Examiners
- iv. Report to the University on the standards of the programme

In addition, information relating to the programme is provided in:

The University Prospectus: <http://www.ncl.ac.uk/undergraduate/>

The School Brochure: <http://www.ncl.ac.uk/marketing/services/print/publications/ordering/>

Degree Programme and University Regulations: <http://www.ncl.ac.uk/regulations/docs/>

The Degree Programme Handbook

Please note. This specification provides a concise summary of the main features of the programme and of the learning outcomes that a typical student might reasonably be expected to achieve if she/he takes full advantage of the learning opportunities provided. The accuracy of the information contained is reviewed by the University and may be checked by the Quality Assurance Agency for Higher Education.



## Mapping of Intended Learning Outcomes onto Curriculum/Modules

Module	Type	Intended Learning Outcomes			
		A	B	C	D
ECO1002	Core/Compulsory	1,2,3	1, 2,3	1,2,4	1,3,4
ECO1007	Core/Compulsory	1	1,2,3,4	1,2,3,4	1,2,3,4
ECO1010	Core/Compulsory	1	1,2,3	1,2,4	1,3,4
ECO1018	Compulsory	1,2,3,4	1,2,3,4	1,2,3,4	1,3,4
ACC1010	Core/Compulsory	1,4	1,2,3,4	1,2,4	1,3,4
ACC1011	Core/Compulsory	1,4	1,2,3,4	1,2,4	1,3,4
ECO2003	Core/Compulsory	1,3	1,2,3	1,2	1,3,4
ECO2004	Core/Compulsory	1,2,3,4	1,2,3	1,2,4	1,3,4
ECO2005	Core/Compulsory	1,2,3,4	1,2,3	1,2,4	1,3,4
ECO2009	Core/Compulsory	1	1,2,3,4	1,2,3,4	1,2,3,4
ACC2007	Core/Compulsory	1,4	1,2,3,4	1,2,3,4	1,3,4
ACC2003	Optional	1,4	1,2,3,4	1,2,4	1,3,4
ACC2005	Optional	1,4	1,2,3	1,2,4	1,3,4
ECO2006	Optional	1,3,4	1	1,2,4	1,3,4
ECO2008	Optional	1,2,4	1,2,3,4	1,2,4	1,3,4
ECO2011	Optional	1,3,4	1,2,3	1,2,4	1,3,4
ECO2013	Optional	1,2,3	1,2,3,4	1,2,3,4	1,2,3,4
ECO2014	Optional	1,4	1,2	1,2,4	1,3,4
ECO3001	Compulsory	1,3	1,2,3	1,2,4	1,3,4
ECO3002	Compulsory	1,2,3	1,2,3	1,2,4	1,3,4
ECO3018	Compulsory	1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4
ACC3006	Compulsory	1,4	1,2,3,	1,2,3,4	1,3,4
ACC3001	Optional	1,4	1,2,3	1,2,4	1,3,4
ACC3002	Optional	1,4	1,2,3	1,2,4	1,3,4
ACC3003	Optional	1,4	1,2,3,4	1,2,4	1,3,4
ACC3004	Optional	1,2,4	1,2,3,4	1,2,4	1,3,4
ACC3009	Optional	1,4	1,2,3	1,2,4	1,3,4
ECO3004	Optional	1,2	1,2,3	1,2,4	1,3,4
ECO3005	Optional	1,3,4	1,2,3,4	1,2,4	1,2,3,4
ECO3006	Optional	1,2,4	1,2,3	1,2,4	1,3,4
ECO3007	Optional	1,2,4	1,2,3,4	1,2,3,4	1,2,3,4
ECO3008	Optional	1,2	2,3,4	1,2,3,4	1,3,4
ECO3009	Optional	1,3	1,2,3,4	1,2,4	1,3,4
ECO3010	Optional	1,2,4	1,2,3	1,2,4	1,3,4
ECO3014	Optional	1,3	1,2,3	1,2,4	1,3,4
ECO3021	Optional	1,2	1,2,3,4	1,2,3,4	1,2,3,4
ECO3022	Optional	1,3,4	1,2,3,4	1,2,4	1,3,4
ECO3026	Optional	1,4	1,2,3,4	1,2,4	1,3,4
ECO3027	Optional	1,2,3,4	1,2,3,4	1,2,3,4	1,2,3,4
ECO3020	Optional	1,2,3,4	1,2,3,4	1,2,3,4	1,3,4
ECO3030	Optional	1,2,3,4	1,2,3,4	1,2,3,4	1,3,4