Masters in Money, Banking and Finance

Taught Element:
100 credits: EC5605, EC5608, EC5609, EC5801, EC5901
20 credits: EC5225, EC5606, EC5610, EC5611, EC5722
MSc:
120 credits as for the Taught Element plus EC5899

Compulsory modules - Semester 1:

<table>
<thead>
<tr>
<th>Module Code</th>
<th>Module Name</th>
<th>SCOTCAT Credits</th>
<th>SCQF Level</th>
<th>Semester</th>
<th>Programme module type</th>
<th>Learning and teaching methods and delivery</th>
<th>Assessment pattern</th>
<th>Module Co-ordinator</th>
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</thead>
<tbody>
<tr>
<td>EC5609</td>
<td>Financial Econometrics</td>
<td>20</td>
<td>SCQF Level 11</td>
<td>1</td>
<td>Compulsory for MSc in Finance, and in Money, Banking and Finance Postgraduate Programmes.</td>
<td>Weekly contact: 2 lectures per week (x9 weeks). 2 hours x 4 weeks of labs (weeks 2 or 3, 4 or 5, 7 and 9)</td>
<td>2-hour Written Examination = 50%, Coursework = 50%</td>
<td>Dr L Barbopoulos</td>
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<tr>
<td>EC5801</td>
<td>Money and Banking</td>
<td>20</td>
<td>SCQF Level 11</td>
<td>1</td>
<td>Compulsory for MSc in Money, Banking and Finance Postgraduate Programme.</td>
<td>Weekly contact: Lectures and tutorials.</td>
<td>2-hour Written Examination = 50%, Coursework = 50%</td>
<td>Dr G Forgues-Puccio</td>
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### EC5901 International Finance

<table>
<thead>
<tr>
<th>SCOTCAT Credits:</th>
<th>20</th>
<th>SCQF Level 11</th>
<th>Semester:</th>
<th>1</th>
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<tbody>
<tr>
<td>Planned timetable:</td>
<td>To be arranged.</td>
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The module will cover key issues in international finance. Topics will include analyzing models of exchange rate determination, both nominal and real; and analysis of the determinants of international capital flows. The module will introduce a range of analytical models, together with a range of empirical and policy-oriented material.

**Programme module type:** Compulsory for MSc in Finance, and in Money, Banking and Finance Postgraduate Programmes.

**Learning and teaching methods and delivery:** Weekly contact: Lectures and tutorials.

**Assessment pattern:** 2-hour Written Examination = 50%, Coursework = 50%

**Module Co-ordinator:** DR R Stefanski

### Compulsory modules - Semester 2:

### EC5605 Monetary Policy

<table>
<thead>
<tr>
<th>SCOTCAT Credits:</th>
<th>20</th>
<th>SCQF Level 11</th>
<th>Semester:</th>
<th>2</th>
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<tbody>
<tr>
<td>Planned timetable:</td>
<td>2.00 pm Thu</td>
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This module will cover key issues in monetary policy. Topics will include: the case for price stability; time inconsistency and policy; the trade-off between inflation bias and output stabilisation; unconventional monetary policies; inflation targeting and other monetary frameworks; and the conduct of monetary policy in leading countries.

**Programme module type:** Compulsory for MSc in Money, Banking and Finance Postgraduate Programme. Optional for MSc in Economics Postgraduate Programme.

**Learning and teaching methods and delivery:** Weekly contact: 2 lectures, 3 tutorials.

**Assessment pattern:** 2-hour Written Examination = 50%, Coursework = 50%

**Module Co-ordinator:** Prof A Hughes-Hallett

### EC5608 Financial Intermediation

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<tr>
<th>SCOTCAT Credits:</th>
<th>20</th>
<th>SCQF Level 11</th>
<th>Semester:</th>
<th>2</th>
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<tbody>
<tr>
<td>Planned timetable:</td>
<td>10.00 am Wed</td>
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This module will cover the main theoretical issues involved in financial intermediation, from the existence of banks through credit rationing and optimal contracts to bank runs, central banks and regulation. The module will concentrate on analytical models, but there will be some reference to current issues in existing financial systems.

**Programme module type:** Compulsory for MSc in Money, Banking and Finance Postgraduate Programme. Optional for MSc in Economics, MSc in Finance Postgraduate Programmes.

**Learning and teaching methods and delivery:** Weekly contact: Lectures.

**Assessment pattern:** 2-hour Written Examination = 50%, Coursework = 50%

**Module Co-ordinator:** Dr A Trew
Compulsory module for MSc:

EC5899 Dissertation in Money, Banking and Finance

<table>
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<tr>
<th>SCOTCAT Credits:</th>
<th>60</th>
<th>SCQF Level 11</th>
<th>Semester:</th>
<th>Whole Year</th>
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<td>Planned timetable:</td>
<td>To be arranged.</td>
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A dissertation in the form of a substantial extended theoretical/analytical/empirical essay/project on a topic relevant and appropriate to the MSc A selection of potential topics will be identified by members of staff and it is expected that most students will choose one of these. Limited supervision is available, notably to agree topics and outlines and to check progress, but students are expected to work largely on their own initiative.

Programme module type: Compulsory for MSc in Money, Banking and Finance Postgraduate Programme.

Learning and teaching methods and delivery: Weekly contact: Supervision.

Assessment pattern: Coursework (Dissertation) = 100%

Module Co-ordinator: Dr M La Manna

Optional modules:

EC5225 Experimental Economics

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<tr>
<th>SCOTCAT Credits:</th>
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<th>SCQF Level 11</th>
<th>Semester:</th>
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<td>To be arranged.</td>
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This module will start by exposing students to the methodology of experimental economics. It will then review stylised facts and recent developments of its use to address various research questions in economics. The rise of the use of experimental methods in economics has created a useful dialogue between theoretical and laboratory-based empirical work. Typically, this process occurs as follows: experimental economists use human participants to test the behavioural implications of theoretical models in the laboratory; the new empirical evidence collected in the laboratory then suggests new venues for the development of novel theoretical models. This cycle then repeats itself. In this module we will sometimes consider such interplay between the development of theoretical models and the collection of empirical evidence in the laboratory.

Topics covered in the module will include: experimental double and posted offer auctions in spot and forward markets; experimental asset markets; experiments on structured bargaining: finite alternating-offer bargaining games; experiments on strategic-form games; behavioural models of trading in markets and games. Students are expected to have undergraduate level training in microeconomics and statistics.

Programme module type: Optional for MSc in Economics, in Money, Banking and Finance Postgraduate Programmes.

Pre-requisite(s): Admission to MSc Economics or a strong undergraduate training in microeconomics and relevant mathematical and statistical techniques.

Learning and teaching methods and delivery: Weekly contact: 2 lectures, occasional tutorials.

Assessment pattern: 3-hour Written Examination = 75%, Coursework (1,500-word Technical Essay) = 25%

Module Co-ordinator: Prof M Costa-Gomes

Lecturer(s)/Tutor(s): Prof M Costa-Gomes
EC5606 Corporate Governance and Risk

**SCOTCAT Credits:** 20  **SCQF Level 11**  **Semester:** 2  

**Planned timetable:** 9:00 am Tue  

Three key components: (1) corporate governance; (2) risk management; and (3) financial management. Detailed content may vary year by year, but typically would include: mergers, takeovers, corporate control, governance, financial architecture, risk capital; risk in corporate and international settings; market consequences of managerial behaviour; corporate governance in family firms; financial distress and bankruptcy resolution.

**Programme module type:** Optional for MSc in Economics, MSc in Finance, MSc in Money, Banking and Finance Postgraduate Programmes.

**Pre-requisite(s):** EC5601

**Learning and teaching methods and delivery:** Weekly contact: 2 lectures, 1 tutorial.

**Assessment pattern:** 2-hour Written Examination = 50%, Coursework = 50%

**Module Co-ordinator:** Dr G Zhu

EC5611 Portfolio Theory and Management

**SCOTCAT Credits:** 20  **SCQF Level 11**  **Semester:** 2  

**Planned timetable:** 9:00 am Mon  

This module aims to develop students’ knowledge and understanding of key issues in asset allocation and portfolio composition/management at an advanced level. Moreover it aims to provide students with the opportunity to develop their ability to critically understand current theoretical and empirical research in the field of portfolio management and the implications of such research into alternative portfolio composition and management strategies.

**Programme module type:** Compulsory for MSc in Finance Postgraduate Programme. Optional for MSc in Economics, MSc in Money, Banking and Finance Postgraduate Programmes.

**Learning and teaching methods and delivery:** Weekly contact: 2 lectures, occasional seminars and tutorials.

**Assessment pattern:** 2-hour Written Examination = 70%, Coursework = 30%

**Module Co-ordinator:** Dr G Zhu
EC5722 Risk Management

<table>
<thead>
<tr>
<th>SCOTCAT Credits:</th>
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<th>SCQF Level 11</th>
<th>Semester:</th>
<th>2</th>
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This module provides the student with an introduction to standard techniques in risk and insurance. The implementation of sound quantitative risk models to assess and insure against risk is a vital concern for all financial institutions. The module provides a comprehensive treatment of the theoretical concepts and modelling techniques of quantitative risk management. It provides students with practical tools to solve real world problems, in the context of portfolio management and credit risk. A major theme underlying all topics is the importance of ambiguity, especially regarding partial knowledge of asset distributions and investor preferences. Throughout we will relate the class discussion to current economic conditions.

**Programme module type:** Optional for MSc in Economics, MSc in Finance and in Money, Banking and Finance Postgraduate Programmes.

**Pre-requisite(s):** EC5601

**Learning and teaching methods and delivery:** Weekly contact: Lectures and seminars.

**Assessment pattern:** 2-hour Written Examination = 50%, Coursework = 50%

**Module Co-ordinator:** Dr L Chollete