

Masters in Money, Banking and Finance

Taught Element:

Compulsory modules 100 credits: EC5605, EC5608, EC5609, EC5801, EC5901

Optional modules 20 credits from: EC5225, EC5606, EC5610, EC5611, EC5722

MSc:

120 credits as for the Taught Element plus EC5899

Compulsory modules:

EC5605 Monetary Policy				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	2
Planned timetable:	To be arranged.			
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. Optional for MSc in Economics, and MSc in Finance and Economics.			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures, tutorial (fortnightly).			
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%			
Module Co-ordinator:	Dr K Ozhan			

EC5608 Financial Intermediation				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	2
Planned timetable:	To be arranged.			
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. Optional for MSc in Economics, MSc in Finance, and MSc in Finance and Economics.			
Learning and teaching methods and delivery:	Weekly contact: Lectures.			
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%			
Module Co-ordinator:	Dr K Ozhan			

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EC5609 Financial Econometrics				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	1
Planned timetable:	To be arranged.			
<p>This module will introduce the students to the theory and practice of financial econometrics. The module will begin by introducing students to the classical linear regression model and a number of issues regarding its application to real world data. The module will then develop a number of time-series techniques that can be applied to the study of financial economics. Topics covered include: the linear univariate stochastic model, multivariate models, unit root processes and co-integration. By the end of the module students should be able to undertake empirical analysis using financial data.</p>				
Programme module type:	Compulsory for MSc in Finance, and in Money, Banking and Finance Postgraduate Programmes.			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures per week (x 9 weeks). 2 hours x 4 weeks of labs (weeks 2 or 3, 4 or 5, 7 and 9)			
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%			
Module Co-ordinator:	Dr K Petrova			

EC5801 Money and Banking				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	1
Planned timetable:	To be arranged.			
<p>This module provides an introduction to the economics of money, banking and financial markets. It aims to present students with a general overview of key monetary and financial market phenomena, the basic workings of financial and money markets and the tools and conduct of monetary policy. The module covers topics such as how financial markets and institutions operate, the risk and term structure of interest rates, financial regulation and supervision, and central banking among others.</p>				
Programme module type:	Compulsory for MSc in Money, Banking and Finance.			
Learning and teaching methods and delivery:	Weekly contact: Lectures and tutorials.			
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%			
Module Co-ordinator:	Dr O de Groot			

EC5901 International Finance				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	1
Planned timetable:	To be arranged.			
<p>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.</p>				
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 G Mitka			

Compulsory module for MSc:

EC5899 Dissertation in Money, Banking and Finance				
SCOTCAT Credits:	60	SCQF Level 11	Semester:	Whole Year
Planned timetable:	To be arranged.			
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 S Braun			

Optional modules:

EC5225 Experimental Economics				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	2
Planned timetable:	To be arranged.			
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.				
Programme module type:	Optional for MSc in Economics, MSc in Finance and Economics, and MSc in Money, Banking and Finance.			
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			

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EC5606 Corporate Governance and Risk				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	2
Planned timetable:	To be arranged.			
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 Finance and Economics, and MSc in Money, Banking and Finance.			
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			

EC5610 Mergers and Acquisitions				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	2
Planned timetable:	To be arranged.			
This module aims to introduce to students the key issues on mergers and acquisitions (M & A) literature. They will develop their ability critically to understand issues such as (a) regulatory and strategic considerations, takeover tactics, and takeover defences, (b) target firm valuation, (c) M & A activity (d) empirical tests of both the short- and the long-run performance, (e) cross-border acquisitions and their main differences with domestic ones and (f) different game theoretical approaches on M & A.				
Programme module type:	Optional for MSc in Economics, MSc in Finance, MSc in Finance and Economics and MSc in Money, Banking and Finance.			
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 L Barbopoulos			

EC5611 Portfolio Theory and Management				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	2
Planned timetable:	To be arranged.			
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. Optional for MSc in Economics, MSc in Finance and Economics and MSc in Money, Banking and Finance.			
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 L Chollete			

EC5722 Risk Management				
SCOTCAT Credits:	20	SCQF Level 11	Semester:	2
Planned timetable:	To be arranged.			
<p>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.</p>				
Programme module type:	Optional for MSc in Economics, MSc in Finance, MSc in Finance and Economics and MSc in Money, Banking and Finance.			
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 M Zhang			

