

Money, Banking and Finance

Programme Requirements:

Money, Banking and Finance - MSc
100 credits from Module List: EC5605, EC5608 - EC5609, EC5801, EC5901 and 20 credits from Module List: EC5221, EC5225 - EC5227, EC5610 - EC5611 and EC5899 (60 credits)
Students must achieve 17.5 in EC5609 to progress to EC5221.

Compulsory modules:

EC5605 Monetary Policy				
SCOTCAT Credits:	20	SCQF Level 11	Semester	2
Academic year:	2018/9			
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.				
Learning and teaching methods of delivery:	Weekly contact: 2 lectures, tutorial (fortnightly)			
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%			
Re-assessment pattern:	2-hour Written Examination = 100%			
Module coordinator:	Dr G K Ozhan			
Module teaching staff:	Dr K Ozhan			

EC5608 Financial Intermediation				
SCOTCAT Credits:	20	SCQF Level 11	Semester	2
Academic year:	2018/9			
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.				
Learning and teaching methods of delivery:	Weekly contact: Lectures, tutorial (fortnightly).			
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%			
Re-assessment pattern:	2-hour Written Examination = 100%			
Module coordinator:	Dr G K Ozhan			
Module teaching staff:	Dr K Ozhan			

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EC5609 Financial Econometrics				
SCOTCAT Credits:	20	SCQF Level 11	Semester	1
Academic year:	2018/9			
Planned timetable:	To be arranged.			
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.				
Learning and teaching methods of 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%			
Re-assessment pattern:	2-hour Written Examination = 100%			
Module coordinator:	Dr K Petrova			

EC5801 Money and Banking				
SCOTCAT Credits:	20	SCQF Level 11	Semester	1
Academic year:	2018/9			
Planned timetable:	To be arranged.			
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.				
Learning and teaching methods of delivery:	Weekly contact: Weekly lectures and fortnightly tutorials			
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%			
Re-assessment pattern:	2-hour Written Examination = 100%			
Module coordinator:	Dr M P Knowles			
Module teaching staff:	Dr M Knowles			

EC5901 International Finance				
SCOTCAT Credits:	20	SCQF Level 11	Semester	1
Academic year:	2018/9			
Planned timetable:	To be arranged.			
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.				
Learning and teaching methods of delivery:	Weekly contact: Weekly lectures and fortnightly tutorials			
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%			
Re-assessment pattern:	2-hour Written Examination = 100%			
Module coordinator:	Dr M M Mitka			
Module teaching staff:	Dr G Mitka			

EC5899 Dissertation in Money, Banking and Finance

SCOTCAT Credits:	60	SCQF Level 11	Semester	Full Year
Academic year:	2018/9			
Planned timetable:	To be arranged.			
This module provides students with the opportunity to undertake an in-depth investigation of a topic relevant and appropriate to the MSc. The dissertation takes the form of a substantially extended theoretical, analytical or empirical essay. The word limit for the dissertation is 15,000. The lecture part of the module will train students' skills in framing a research hypothesis, conducting bibliographic research, writing a literature survey, and structuring a research paper.				
Learning and teaching methods of delivery:	Weekly contact: 5 lectures. Preparatory meeting and at least one supervisory meeting per month during the research period.			
Assessment pattern:	Coursework (Dissertation) = 100%			
Re-assessment pattern:	No Re-Assessment Available			
Module teaching staff:	Dr T Barsbai			

Optional modules:

EC5221 Econometric Time Series Analysis

SCOTCAT Credits:	20	SCQF Level 11	Semester	2
Academic year:	2018/9			
Planned timetable:	To be arranged.			
This module will provide a thorough advanced treatment of the core theory and practice of time series econometrics. It examines the models and statistical techniques used to study time series data in economics. The first objective is to lay out the econometric theory of time series analysis and the second is to equip students who will use time series data or methods in their future Ph.D. research with some of the tools they will need. Students are expected to have intermediate- level knowledge of matrix algebra, calculus and statistics.				
Pre-requisite(s):	Before taking this module you must take EC5203			
Learning and teaching methods of delivery:	Weekly contact: 2 lectures, occasional tutorials.			
Assessment pattern:	3-hour Written Examination = 75%, Coursework = 25%			
Re-assessment pattern:	3-hour Written Examination = 100%			
Module coordinator:	Prof J R McCrorie			
Module teaching staff:	Prof R McCrorie			

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EC5225 Experimental Economics & Finance				
SCOTCAT Credits:	20	SCQF Level 11	Semester	2
Academic year:	2018/9			
Planned timetable:	To be arranged.			
<p>This module will start by exposing students to the methodology of experimental economics and finance. It will then review stylised facts and recent developments of its use to address various research questions in economics and finance. The rise of the use of experimental methods in economics and finance 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.</p>				
Learning and teaching methods of delivery:	Weekly contact: 2 lectures, occasional tutorials.			
Assessment pattern:	3-hour Written Examination = 75%, Coursework (1,500-word Technical Essay) = 25%			
Re-assessment pattern:	3-hour Written Examination = 100%			
Module coordinator:	Prof M A d C Costa Gomes			
Module teaching staff:	Prof Miguel Costa-Gomes			

EC5227 Behavioural Finance				
SCOTCAT Credits:	20	SCQF Level 11	Semester	2
Academic year:	2018/9			
Planned timetable:	To be arranged.			
<p>Traditionally, Financial Economics assumes that investors and other market participants are perfectly rational. While this is a good first approximation, we currently know there are a number of systematic biases in people's behaviour. The goal of this module is to discuss how these biases affect financial markets and investors' decisions. We will start with describing the most relevant deviations (such as overconfidence, representativeness and others), and we will continue with various financial applications. We will talk about bubbles, herding, and implications for corporate decisions and investors' behaviour.</p>				
Learning and teaching methods of delivery:	Weekly contact: 20 hours of lectures over 11 weeks, 1-hour laboratories (x 5 weeks) plus 1 office hour (x 12 weeks)			
Assessment pattern:	2-hour Written Examination = 50%, Coursework (incl Class Test, 25%) = 50%			
Re-assessment pattern:	2-hour Written Examination = 100%			
Module coordinator:	Dr M C Iannino			

EC5611 Portfolio Theory and Management			
SCOTCAT Credits:	20	SCQF Level 11	Semester 2
Academic year:	2018/9		
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.			
Learning and teaching methods of delivery:	Weekly contact: 2 lectures, occasional tutorials.		
Assessment pattern:	2-hour Written Examination = 70%, Coursework = 30%		
Re-assessment pattern:	2-hour Written Examination = 100%		
Module coordinator:	Dr I Psaradellis		

