



### 1. Programmes:

Programme Title	UCAS GU Code Code
MSc in Financial Modelling	KF9F4QRS

### 2.1 SCQF Level:

11

### 2.2 Credits:

180

### 3. Awarding Institution:

University of Glasgow

### 4. Teaching Institutions:

University of Glasgow

### 5. College:

College of Social Sciences

### 6. School:

Business School [REG40100000]

### 7. Programme Accredited By:

Nil.

### 8. Entrance Requirements:

---

<sup>1</sup> This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if full advantage is taken of the learning opportunities that are provided. More detailed information on the learning outcomes, content and teaching, learning and assessment methods of each course can be found in course handbooks and other programme documentation and online at [www.gla.ac.uk](http://www.gla.ac.uk)

The accuracy of the information in this document is reviewed periodically by the University and may be checked by the Quality Assurance Agency for Higher Education.

Please refer to the current postgraduate prospectus at: <http://www.gla.ac.uk/postgraduate/prospectus/>

This degree programme is intended for applicants with undergraduate honours degrees of at least 2:1 (or equivalent) in numerate disciplines such as mathematics, statistics, engineering or physics.

A very good knowledge of English is essential and applicants whose first language is not English must provide evidence of proficiency. The required score is 6.5 averages on the IELTS test.

### 9. Programme Aims:

This degree aims to develop an awareness and understanding of major techniques and issues at the interface of mathematics and statistics with finance. The programme reflects key elements in practice, and it provides an advanced programme of international standing in areas where mathematics and statistics combine with finance to inform theory and practice of market behaviour. Teaching is undertaken by staff who are active researchers and courses are research led. The programme aims to:

- Provide a detailed knowledge and research-led understanding of inter-connected subject areas in mathematics, statistics and finance.
- Encourage students to develop analytical, computational, evaluative and communication skills which can be applied to a wide range of finance and other business contexts.
- Encourage students to actively engage with academic work at the frontiers of research and scholarship.
- Facilitate students' ability to communicate clearly and appropriately, both written and orally.
- Facilitate students' ability to work effectively with others in a group or in a team setting.
- Establish a critical awareness of evolving and controversial areas of market behaviour.
- Provide a sound grounding in research methods and techniques to allow students to undertake supervised research on a particular topic, which meets high standards of scholarship and applies knowledge of relevant academic conventions.

### 10. Intended Learning Outcomes of Programme:

The programme provides opportunities for students to develop and to demonstrate knowledge and understanding, skills, qualities and other attributes in the following areas.

Knowledge and Understanding:

By the end of this programme students will be able to:

- K1. Demonstrate a sound knowledge and understanding of the mathematical and statistical issues involved in analysing the behaviour of capital markets
- K2. Demonstrate a critical understanding of the nature of finance and its development.
- K3. Show critical understanding of the mathematical and statistical context in which the financial markets operate.
- K4. Draw upon relevant principles and perspectives and comment on how they form theories and practices.
- K5. Demonstrate an understanding of research in the interface between finance, and mathematics and statistics.
- K6. Demonstrate an ability to interpret and comment on the contents of published financial reports and accounts

Skills and Other Attributes:

*Subject-specific/practical skills*

By the end of this programme students will be able to:

- P1. Demonstrate a sound understanding of the statistical and mathematical context and framework in which financial markets operate.
- P2. Construct and sustain reasoned and coherent arguments about finance theory and practice.
- P3. Demonstrate in-depth understanding of relevant IT software and related skills.
- P4. Demonstrate the ability to interpret and comment on the detail contained in published financial reports and accounts
- P5. Apply an ability to apply critical skills to the operation and practice of the computational and probabilistic interface with finance.

*Intellectual skills*

By the end of this programme students will be able to:

- I1 Demonstrate the ability to communicate clearly and appropriately, both written and orally.
- I2. Demonstrate the ability to work effectively with others in a group or in a team setting.
- I3. Appraise the literature in financial market theory, and its statistical and mathematical contexts, and apply relevant ideas.
- I4. Access and critically evaluate relevant literature.
- I5. Adopt a broad perspective and engage in informed criticism of existing practices.

*Transferable/key skills*

By the end of this programme students will be able to:

- T1. The ability to manage effective relationships with others.
- T2. Communicate and report effectively both orally and in writing.
- T3. Demonstrate a capacity for self-knowledge, self-criticism and an understanding of education as a life-long process.
- T4. Research, gather evidence and adopt a rational and critical approach to choice and decision-making.
- T5. Demonstrate advanced personal organisational skills in their approach to learning.
- T6. Present a reasoned personal stance and justify this within the wider framework of finance and financial reporting and interpretation issues.

**11. Assessment Methods:**

	C-A	EXAM				
			<b>Group assignment</b>	<b>Essay</b>	<b>Project</b>	<b>Other</b>
International Capital Markets	25%	75%	Project			
Mathematical Methods for Finance		100%				
Probability for Finance	15%	85%				Three summative exercises
Modelling & Forecasting Financial Markets	25%	75%				Class Test
Mathematical and	15%	85%				Three

Financial Reporting & Interpretation	25%	75%	Project			
Dissertation (approximately 12,000 words)	100%			Essay		

## 12. Learning and Teaching Approaches:

- A range of learning and teaching methods is employed in this programme. The traditional lecture/tutorial/seminar dominates teaching methods. Specific teaching methods employed are described in the course documents.
- In addition to lectures, students are required to attend tutorials and workshops to reinforce learning and to provide formative feedback.
- Learning materials in the form of lecture slides, tutorial problems and suggested solutions are made available on MOODLE pages.
- The method of assessment in most courses is coursework plus unseen examinations
- The role of coursework is both formative and summative; feedback from markers is designed to improve performance in late summative assessment.
- For students, feedback will be given in tutorials and seminars.
- The acquisition of transferable skills is an essential component of any degree programme in Accounting and Finance. Assessment of transferable skills is accommodated within the summative assessment of coursework in each course.
- Most examinations are wholly summative, and are normally traditional closed book examinations or examinations in which students are allowed only copies of relevant academic papers, tables or case studies.
- The questions set are usually either essays on conceptual or topical issues in market theory, accounting, finance, computational or analytic finance problem questions, depending upon the ILOs of each course
- The other main method of assessment is the research dissertation. It involves an extensive, approximately 12,000-word piece of work, devoted to a specific topic.

## 13. Relevant QAA Subject Benchmark Statements and Other External or Internal Reference Points:

No benchmark exists for Masters programmes in Accounting and Finance.

## 14. Programme Structure and Features:

This is a 12-month taught postgraduate degree, structured as follows;

<b>Semester 1</b>		<b>Credit weighting</b>
<i>Compulsory</i>		
International Capital Markets		20 credits
Mathematical Methods for Finance		20 credits
Probability for Finance		20 credits
	Total	60 credits
<b>Semester 2</b>		

<i>Compulsory</i>		
Modelling & Forecasting Financial Markets		20 credits
Mathematical and Statistical Modelling for Finance		20 credits
Financial Reporting & Interpretation		20 credits
	Total	60 credits
<b>Summer Period</b>		
<b>Compulsory course</b>		
Dissertation and research methods		60 credits
	Grand Total	180 credits

*The Postgraduate Diploma in Financial Studies may be awarded to a student who completes the taught element at an appropriate standard but who does not complete the Masters dissertation.  
Other elective postgraduate courses may be available, subject to the approval of the Programme Director.*

**15. Additional Relevant Information:**

Support for students is provided by the Postgraduate Convener supported by University resources such as the Effective Learning Adviser located in the Student Learning Service (<http://www.gla.ac.uk/services/tls/sls/>), the Student Counselling and Advisory Service (<http://www.gla.ac.uk/services/counselling/>), the Student Disability Service (<http://www.gla.ac.uk/services/studentdisability/>) and the Careers Service (<http://www.gla.ac.uk/services/careers/>).

**16. Academic Session:**

2010-11

**Additional Administrative Information to be completed:**

**17. Fee Type:**

Non-Standard

**18. Attendance Type:**

Full Time

**Date of production/revision:**

05/08/2010