Masters in Finance

Taught Element:

100 credits: EC5601, EC5604, EC5609, EC5611, EC5901

20 credits: EC5606, EC5608, EC5722

MSc:

120 credits as for the Taught Element plus EC5699

Compulsory modules:

EC5601 Investment Analysis

SCOTCAT Credits:	20	SCQF Level 11	**Semester:**	1
Planned timetable:	To be arranged.			
This module introduces the basic concepts of investment value analysis. Investments cover real economic projects such as those undertaken by corporations and governments, as well as financial investments, which are regularly priced and traded in financial markets. The ultimate aim is to provide the student with a standard approach to define, measure and predict value of investments in a world of uncertainty and asymmetric information. The tradeoff between risk and return is defined, and economic models of how risks and returns are determined and traded in financial markets are applied to solve any investment analysis problem. The valuation problems covered in this module involve corporate investments, a wide range of corporate liabilities such as shares and bonds, and associated financial contracts such as options. The module presents a standard framework to analyse agency problems that prevail in corporate financial decisions such as CEO compensation and performance assessment.				
Programme module type:	Compulsory for MSc in Finance Postgraduate Programme.			
Required for:	EC5604, EC5606, EC5722			
Learning and teaching methods and delivery:	**Weekly contact**: 1 lecture or 1 seminar.			
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%			
Module Co-ordinator:	Dr L Chollete			

EC5604 Corporate Finance

SCOTCAT Credits:	20	SCQF Level 11	**Semester:**	2
Planned timetable:	To be arranged.			

In this module we investigate the problem of how a collection of corporate liabilities are affected in value by corporate actions. Possible actions include corporate investment decisions, decisions regarding the firm's financial structure, changes in management rules and compensation and changes in the scope, specialisation and legal environment of the corporation's business. As in the Pre-requisite(s) module, EC5601, we emphasise standard methods for solving problems under economic uncertainty. At the end of this module the student will have a good working knowledge of institutions and the theory and valuation methods used worldwide in major corporations and financial institutions.

Programme module type:	Compulsory for MSc in Finance Postgraduate Programme. Optional for MSc in Economics Postgraduate Prorgamme.
Pre-requisite(s):	EC5601
Learning and teaching methods and delivery:	**Weekly contact**: 2 lectures, 1 seminar.
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%
Module Co-ordinator:	Dr G Shea

EC5609 Financial Econometrics

SCOTCAT Credits:	20	SCQF Level 11	**Semester:**	1
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.

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 (x9 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 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 Postgraduate Programme. Optional for MSc in Economics and 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

EC5901 International Finance

SCOTCAT Credits:	20	SCQF Level 11	**Semester:**	1
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.

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 module for MSc:

EC5699 Finance Dissertation

SCOTCAT Credits:	60	SCQF Level 11	**Semester:**	Whole Year
Planned timetable:	At times to be arranged with supervisor.			

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 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:

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			

EC5608 Financial Intermediation

SCOTCAT Credits:	20	SCQF Level 11	**Semester:**	2
Planned timetable:	10 am Wed			
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			

EC5722 Risk Management

SCOTCAT Credits:	20	SCQF Level 11	**Semester:**	2
Planned timetable:	To be arranged.			

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 MSc 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