Finance

Programme Requirements:

Finance - MSc
80 credits from Module List: EC5601, EC5604, EC5609, EC5901 **and**
40 credits from Module List: EC5221, EC5225 - EC5227, EC5606, EC5608, EC5610 - EC5611, EC5722 **and** EC5699 (60 credits)
Students must achieve 17. 5 in EC5609 to progress to EC5221.

Compulsory modules:

EC5601 Investment Analysis

SCOTCAT Credits:	20	SCQF Level 11	**Semester**	1
Academic year:	2018/9			
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.				
Learning and teaching methods of delivery:	**Weekly contact**: 1 lecture or 1 seminar.			
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%			
Re-assessment pattern:	2-hour Written Examination = 100%			
Module coordinator:	Dr R Tuneshev			

EC5604 Corporate Finance

SCOTCAT Credits:	20	SCQF Level 11	**Semester**	2
Academic year:	2018/9			
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.				
Pre-requisite(s):	Before taking this module you must pass EC5601			
Learning and teaching methods of delivery:	**Weekly contact**: 2 lectures, 1 seminar.			
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%			
Re-assessment pattern:	2-hour Written Examination = 100%			
Module coordinator:	Dr V Prasad			

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

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

EC5699 Finance Dissertation

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			

EC5225 Experimental Economics & Finance

SCOTCAT Credits:	20	SCQF Level 11	**Semester**	2
Academic year:	2018/9			
Planned timetable:	To be arranged.			
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.				
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.			

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.

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

EC5606 Corporate Governance and Risk

SCOTCAT Credits:	20	SCQF Level 11	**Semester**	2
Academic year:	2018/9			
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.

Pre-requisite(s):	Before taking this module you must pass EC5601
Learning and teaching methods of delivery:	**Weekly contact**: 2 lectures, 1 tutorial.
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%
Re-assessment pattern:	2-hour Written Examination = 100%
Module coordinator:	Dr M M A La Manna
Module teaching staff:	Dr M La Manna

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

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			

EC5722 Risk Management

SCOTCAT Credits:	20	SCQF Level 11	**Semester**	2
Academic year:	2018/9			
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.				
Pre-requisite(s):	Before taking this module you must pass EC5601			
Learning and teaching methods of delivery:	**Weekly contact**: Lectures and tutorials.			
Assessment pattern:	2-hour Written Examination = 50%, Coursework = 50%			
Re-assessment pattern:	2-hour Written Examination = 100%			
Module coordinator:	Dr M Zhang			