

School of Economics & Finance

Modules

Normally the prerequisite for each of the following Honours modules is entry to the Honours Programme(s) for which they are specified, as well as any additional specific prerequisite(s) given.

General degree students wishing to enter 3000-level modules and non-graduating students wishing to enter 3000-level or 4000 level-modules must consult with the relevant Honours Adviser within the School before making their selection.

Economics (EC) Modules

EC3201 Advanced Microeconomics			
SCOTCAT Credits:	30	SCQF Level 9	Semester: 1
Availability restrictions:	Not normally available to General Degree Students.		
Planned timetable:	10.00 am Mon, Tue and Wed.		
The module is designed to provide an advanced understanding of selected but central topics in microeconomics. Students will be introduced to a range of formal analytical models that will help develop their understanding of core microeconomic theory. The subjects dealt with are: choice as constrained optimisation in consumer and producer theory, uncertainty, exchange, production and trade, imperfect competition and welfare economics. The module aims to develop a firm mathematical base to the economic theory involved.			
Programme module type:	Compulsory for Applied Economics, Applied Quantitative Finance (M.Sci.), Economics, Financial Economics		
Required for:	EC4203		
Learning and teaching methods and delivery:	Weekly contact: 3 lectures		
	Scheduled learning: 45 hours	Guided independent study: 255 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 85%, Practical Examinations = 0%, Coursework = 15%		
	As used by St Andrews: Coursework = 30%, 3-hour Examination = 70%		
Module Co-ordinator:	Ms L Pert-Davies		
Lecturer(s)/Tutor(s):	Dr J Jin		

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EC3202 Econometrics 1 : The Classical Linear Regression Model			
SCOTCAT Credits:	15	SCQF Level 9	Semester: 1
Planned timetable:	10.00 am Thu and Fri.		
<p>This module introduces the student to the classical linear regression model with an emphasis on applied analysis using computers. The module also develops the student's understanding of the key concepts of statistical analysis and their application in economics. The skills that the student will acquire include the ability to estimate, interpret and test economic relationships and to use equations to make forecasts. These are essential components of the toolkit of a trained economist and are transferable skills in relation to many types of career.</p>			
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics		
Required for:	EC4202		
Learning and teaching methods and delivery:	Weekly contact: 2 lectures and a laboratory.		
	Scheduled learning: 48 hours	Guided independent study: 102 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 40%, Practical Examinations = 20%, Coursework = 40%		
	As used by St Andrews: Coursework (Class Test) = 40%, Report = 40%, Presentation = 20%		
Module Co-ordinator:	Ms L Pert-Davies		
Lecturer(s)/Tutor(s):	Dr J Sohkanen		

EC3203 Advanced Macroeconomics			
SCOTCAT Credits:	30	SCQF Level 9	Semester: 2
Planned timetable:	10.00 am Mon, Tue and Wed.		
<p>The module is designed to provide an advanced understanding of monetary theory and macroeconomics. Students will be introduced to a range of formal analytical models that will help develop their understanding of key macroeconomic and monetary relationships. Topics may include: models of growth, real business cycle theory, models of the demand for money and the supply of money, formal AD/AS models with rational expectations, models of the determination of the exchange rate, the issue of time inconsistency in monetary policy and New Keynesian macroeconomics.</p>			
Programme module type:	Compulsory for Applied Economics, Economics, Financial Economics		
Required for:	EC4203		
Learning and teaching methods and delivery:	Weekly contact: 3 lectures and 1 tutorial or laboratory.		
	Scheduled learning: 45 hours	Guided independent study: 255 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 85%, Practical Examinations = 0%, Coursework = 15%		
	As used by St Andrews: Coursework = 30%, 3-hour Examination = 70%		
Module Co-ordinator:	Ms L Pert-Davies		
Lecturer(s)/Tutor(s):	Dr S Kim, Dr A Trew		

EC4201 Economic Analysis				
SCOTCAT Credits:	30	SCQF Level 10	Semester:	1
Availability restrictions:	Available only to students in the second year of the Honours Programme.			
Planned timetable:	10.00 am Mon, Tue and Wed.			
The module is designed to provide an advanced understanding of current economic theory, covering both macroeconomics and microeconomics. The macroeconomic content of the module will include models of the microfoundations of money; aspects of economic growth, such as the Ramsey model, the Diamond model and the question of endogenous growth; and a range of issues on unemployment. The microeconomic content of the module will cover the role which information plays in markets with particular attention placed on the inefficiencies arising from asymmetric information as well as concepts and applications of game theory in economics and social science.				
Programme module type:	Compulsory for Single Honours Economics, Financial Economics. Optional for Joint Honours Economics			
Required for:	EC4204			
Learning and teaching methods and delivery:	Weekly contact: 3 lectures and 1 tutorial or laboratory.			
	Scheduled learning: 45 hours		Guided independent study: 255 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 85%, Practical Examinations = 0%, Coursework = 15%			
	As used by St Andrews: Coursework = 30%, 3-hour Examination = 70%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr A Nichifor, Dr A Trew			

EC4202 Econometrics 2				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	1
Planned timetable:	10.00 am Thu and Fri.			
The module seeks to equip students with advanced skills in data analysis using both time series and cross-section econometric techniques. These skills include the ability to explain and interpret simultaneous equation models, limited dependent variable models and the properties of stationary and non-stationary variables. The module builds upon the knowledge of the classical linear regression model acquired in EC3202.				
Programme module type:	Compulsory for Single Honours Economics, Financial Economics. Optional for Joint Honours Economics			
Pre-requisite(s):	EC3202	Required for:	EC4204	
Learning and teaching methods and delivery:	Weekly contact: 2 lectures per week and 6 tutorials per-semester.			
	Scheduled learning: 35 hours		Guided independent study: 115 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	As used by St Andrews: Coursework = 30%, 2-hour Examination = 70%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr I Smith			

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EC4203 Contemporary Issues				
SCOTCAT Credits:	30	SCQF Level 10	Semester:	2
Planned timetable:	10.00 am Thu and Fri.			
The module is designed to show students how to use economic analysis to understand a range of contemporary economic policy issues. It will cover a range of topics such as privatisation, regulation, the economics of the European Community, central bank independence, European monetary union, foreign exchange markets, the economics of global warming and carbon taxes. The exact list of topics will vary between years.				
Programme module type:	Compulsory for Single Honours Economics. Optional for Applied Economics, Joint Honours Economics, Financial Economics			
Pre-requisite(s):	EC3201, EC3203			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures and 1 seminar			
	Scheduled learning: 29 hours		Guided independent study: 271 hours	
Assessment pattern:	As defined by QAA: Written Examination = 60%, Practical Examination = 10%, Coursework = 30%			
	As used by St Andrews: Coursework = 40%, 3-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Prof A Hughes-Hallett, Dr M La Manna, Dr L Savorelli, Dr G Selvaretnam, Prof D Ulph			

EC4204 Financial Economic Theory				
SCOTCAT Credits:	30	SCQF Level 10	Semester:	2
Planned timetable:	12.00 noon Mon, Wed, Fri.			
This module is an introduction to the theoretical development of asset pricing models. Whereas EC4501 and EC4502 emphasise the solution of small case-studylike financial problems via the application of the standard CAPM pricing model, in EC4204 we derive the CAPM model from its foundations and study its theory in detail. The theoretical implications of pricing models for evaluating portfolio performance are also studied in depth. There is also extensive coverage of the theoretical foundations of option pricing. The binomial approach and its extensions to multinomial option pricing and, ultimately, the derivation of the Black-Scholes formula are studied.				
Programme module type:	Compulsory for Financial Economics Optional for Economics			
Pre-requisite(s):	EC4501, EC4502, EC4201, EC4202			
Learning and teaching methods and delivery:	Weekly contact: 20 lectures and 6 seminars per semester.			
	Scheduled learning: 38 hours		Guided independent study: 262 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 85%, Practical Examinations = 0%, Coursework = 15%			
	As used by St Andrews: Coursework = 30%, 3-hour Examination = 70%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr G Selvaretnam, Dr G Shea			

EC4205 Economic Policy				
SCOTCAT Credits:	30	SCQF Level 10	Semester:	1
Availability restrictions:	Available only to students in the second year of the Applied Economics Honours Programme.			
Planned timetable:	4.00 pm - 6.00 pm Tue.			
	<p>The module will study a range of contemporary topics in economic policy. It will introduce students to analyses of the choices confronting policy makers. The subject matter will range from the study of how individual markets can and should work to the broadest interactions in the world economy. The module will draw heavily on contemporary studies published by policy think tanks such as the CEPR, IFS, PSI and IPPR. Because the policy agenda is continually changing, the actual topics covered in the module will vary from year to year. Examples of topics that might be covered would be public/private partnerships, pension reform, the funding of higher education, competition policy, regulation, trade policy, technology policy and the economic issues of EU enlargement.</p>			
Programme module type:	Compulsory for Applied Economics			
Learning and teaching methods and delivery:	Weekly contact: 1 x 2-hour lecture			
	Scheduled learning: 30 hours		Guided independent study: 270 hours	
Assessment pattern:	As defined by QAA: Written Examination = 70%, Practical Examination = 15%, Coursework = 15%			
	As used by St Andrews: Coursework = 40%, 3-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr L Lasselle			

EC4300 Dissertation in Economics				
SCOTCAT Credits:	30	SCQF Level 10	Semester:	Whole Year
Availability restrictions:	Available only to students in the second year of the Single Honours Economics or Single Honours Financial Economics Programmes.			
Planned timetable:	None, but attendance at the departmental research colloquia required.			
	<p>This module is designed to develop students' independent research, writing and presentation skills and to enable them to apply economic and/or statistical and econometric analysis to a selected topic in economics. The dissertation must be on a topic in economics and a preliminary outline of it should have been approved within the first two weeks of the semester by the Director of Teaching and by the proposed dissertation supervisor. The maximum number of words allowed is 15,000 but students will be advised to cover the topic in around 10,000 words. (Guidelines for printing and binding dissertations can be found at: http://www.st-andrews.ac.uk/printanddesign/dissertation/)</p>			
Programme module type:	Optional for Single Honours Economics, Financial Economics			
Anti-requisite(s):	EC4301			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures and 3 supervision meetings per semester.			
	Scheduled learning: 5 hours		Guided independent study: 295 hours	
Assessment pattern:	As defined by QAA: Written Examination = 0%, Practical Examination = 15%, Coursework = 85%			
	As used by St Andrews: Coursework = 15%, Dissertation = 85%			
Module Co-ordinator:	Dr P Macmillan			
Lecturer(s)/Tutor(s):	Dr P Macmillan			

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EC4302 Research Project				
SCOTCAT Credits:	30	SCQF Level 10	Semester:	2
Availability restrictions:	Available only to students in the second year of the Single Honours Applied Economics Programmes or of a joint degree involving Economics.			
Planned timetable:	None, but attendance at the departmental research colloquia required.			
This module is designed to develop students' independent research, writing and presentation skills and to enable them to apply economic and quantitative analysis to a selected topic in economics. The project must be on a topic in economics chosen from a list collated by the Director of Teaching or on a topic approved by him/her. The maximum number of words allowed is 10,000 but students will be advised to cover the topic in around 8,000 words. (Guidelines for printing and binding dissertations can be found at: http://www.st-andrews.ac.uk/printanddesign/dissertation/)				
Programme module type:	Optional for Applied Economics, Joint Honours Economics			
Anti-requisite(s):	EC4303			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures and 3 supervision meetings per semester.			
	Scheduled learning: 5 hours		Guided independent study: 295 hours	
Assessment pattern:	As defined by QAA: Written Examination = 0%, Practical Examination = 15%, Coursework = 85%			
	As used by St Andrews: Coursework = 15%, Dissertation = 85%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr P Macmillan			

EC4501 Capital Investment Analysis				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	1
Planned timetable:	3.00 pm Thu, Fri.			
This module introduces the basic concepts of investment value analysis. The ultimate aim is to provide the student with a standard approach to define, measure and predict the value of investments in a world of uncertainty. The standard notion of risk versus return is defined and analytical economic models of how risks and returns are determined and traded in financial markets are applied to solve investment analysis problems. The usual valuation problems covered in this module involve corporate investments, a wide array of corporate liabilities such as shares and bonds and associated financial contracts such as options.				
Programme module type:	Compulsory for Applied Quantitative Finance (M.Sci.), Financial Economics. Optional for Economics, Applied Economics			
Required for:	EC4204, EC4502			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures per week and occasional seminars.			
	Scheduled learning: 30 hours		Guided independent study: 120 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	As used by St Andrews: Coursework = 40%, 2-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr G Shea			

EC4502 Corporate Finance				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Planned timetable:	3.00 pm Thu, Fri.			
<p>In this module we investigate the problem of how a collection of corporate liabilities is 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 prerequisite module, EC4501, 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.</p>				
Programme module type:	Compulsory for Applied Quantitative Finance (M.Sci.), Financial Economics. Optional for Economics, Applied Economics			
Pre-requisite(s):	EC4501	Required for:	EC4204	
Learning and teaching methods and delivery:	Weekly contact: 2 lectures per week and occasional seminars.			
	Scheduled learning: 30 hours		Guided independent study: 120 hours	
Assessment pattern:	As defined by QAA: Written Examination = 60%, Practical Examination = 0%, Coursework = 40%			
	As used by St Andrews: Coursework = 40%, 2-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr G Shea			

EC4505 Environmental Economics				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	1
Planned timetable:	To be arranged.			
<p>The aim of this module is to introduce basic ideas and methods of environmental economics and policy building on a knowledge of economics. The background and current state of global warming is related to international efforts to control the problem and the activities of energy lobbies. A variety of economic, environmental and public policy considerations will be discussed including international trade, tropical deforestation, urban transport, sustainability of economic development, and the relationship between economic (material) growth, the environment, and human happiness and welfare. Specific problems of developing countries and their relations to the developed world will be studied.</p>				
Programme module type:	Optional for Economics, Applied Economics, Financial Economics, Applied Quantitative Finance (M.Sci.)			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures.			
	Scheduled learning: 27 hours		Guided independent study: 123 hours	
Assessment pattern:	As defined by QAA: Written Examination = 60%, Practical Examination = 0%, Coursework = 40%			
	As used by St Andrews: Coursework = 40%, 2-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Prof F FitzRoy			

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EC4508 Industrial Organisation				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	1
Planned timetable:	To be arranged.			
<p>This module is an analytical treatment of industrial organisation, providing rigorous coverage of core areas of the subject, supported by both theoretical models and econometric studies. Topics covered are as follows. Models of intra-industry competition, including discussion in game theoretic terms, and their econometric estimation. Other forms of competition, including workable competition and contestability. Natural monopoly analysis covering Ramsey pricing, the Weak Invisible Hand Theorem, and inter-temporal un-sustainability. Extensions of organisational analysis of the firm, including managerial, growth, hierarchical, and principal-agent approaches. Financial structure of the firm, and empirical applications to takeovers and mergers.</p>				
Programme module type:	Optional for Economics, Applied Economics, Financial Economics, Applied Quantitative Finance (M.Sci.)			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures.			
	Scheduled learning: 27 hours		Guided independent study: 123 hours	
Assessment pattern:	As defined by QAA: Written Examination = 60%, Practical Examination = 0%, Coursework = 40%			
	As used by St Andrews: Coursework = 40%, 2-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			

EC4509 International Finance				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Planned timetable:	To be arranged.			
<p>This module provides a comprehensive treatment of selected aspects of international finance. The course makes intensive use of mathematical techniques of exchange rate modelling. The module aims to deepen understanding of the functioning of the international financial system, and to familiarise students with some key issues in the literature of international finance. It has a dual function: to provide an understanding of some international financial policy issues which have figured heavily in recent practical debates, and to consolidate understanding of some basic principles of financial theory.</p>				
Programme module type:	Optional for Economics, Applied Economics, Financial Economics, Applied Quantitative Finance (M.Sci.)			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures.			
	Scheduled learning: 27 hours		Guided independent study: 123 hours	
Assessment pattern:	As defined by QAA: Written Examination = 60%, Practical Examination = 0%, Coursework = 40%			
	As used by St Andrews: Coursework = 40%, 2-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr G Forgues-Puccio			

EC4510 Issues in Economic Policy				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	1
Planned timetable:	4.00 pm - 6.00 pm Tue.			
<p>The module will study a range of contemporary topics in economic policy. It will introduce students to analyses of the choices confronting policy makers. The subject matter will range from the study of how individual markets can and should work to the broadest interactions in the world economy. The module will draw heavily on contemporary studies published by policy think tanks such as the CEPR, IFS, CEPA, PSI and IPPR. Because the policy agenda is continually changing, the actual topics covered in the module will vary from year to year. Examples of topics that might be covered would be public/private partnerships, pension reform, the funding of higher education and competition policy, regulation, trade policy, technology policy and the economic issues of EU enlargement.</p>				
Programme module type:	Optional for Economics, Financial Economics, Applied Quantitative Finance (M.Sci.)			
Anti-requisite(s):	EC4205			
Learning and teaching methods and delivery:	Weekly contact: 1 x 2-hour lecture			
	Scheduled learning: 27 hours		Guided independent study: 123 hours	
Assessment pattern:	As defined by QAA: Written Examination = 60%, Practical Examination = 0%, Coursework = 40%			
	As used by St Andrews: Coursework = 40%, 2-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr L Lasselle			

EC4512 Law and Economics				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Planned timetable:	To be arranged.			
<p>The module is designed to develop an analytical understanding of the economic function of legal principles and procedure, using microeconomic theory. Students analyse property, contract, family, tort and criminal law by the application of economic models and techniques. Topics include the optimal criminal deterrence, property and liability rules of nuisance, optimal breach of contract, and the costs of accidents.</p>				
Programme module type:	Optional for Economics, Applied Economics, Financial Economics, Applied Quantitative Finance (M.Sci.)			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures.			
	Scheduled learning: 27 hours		Guided independent study: 123 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 100%, Practical Examinations = 0%, Coursework = 0%			
	As used by St Andrews: Coursework = 40%, 2-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr I Smith			

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EC4514 Monetary Policy				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Planned timetable:	To be arranged.			
The module is designed to provide a specialised understanding of monetary policy issues. The lectures cover the aims of monetary policy, the use of alternative monetary policy frameworks, the issue of central bank independence, and current topics such as interest rate smoothing. The last part of the module surveys the experience of major countries with different policy frameworks over the last quarter of a century.				
Programme module type:	Optional for Economics, Applied Economics, Financial Economics, Applied Quantitative Finance (M.Sci.)			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures.			
	Scheduled learning: 27 hours		Guided independent study: 123 hours	
Assessment pattern:	As defined by QAA: Written Examination = 60%, Practical Examination = 0%, Coursework = 40%			
	As used by St Andrews: Coursework = 40%, 2-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Prof A Hughes-Hallett			

EC4517 Small Business Economics				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Planned timetable:	To be arranged.			
The module will provide students with a detailed understanding of the small firm as a distinct enterprise form. The approach combines theory, evidence and policy. Under theory, the module considers rational bases for small-firm formation, attitude to risk, distribution of entrepreneurial ability, and division of labour, amongst other topics. Under evidence, the module looks at matters like the size distribution of firms, and empirical models of performance, growth, flexibility and survival. Under policy, the module considers issues like the small-firm sector's importance for employment, labour market flexibility, entrepreneurship, and innovation. Reference is made to the UK economy in general, and specifically to the Scottish economy, for example, in the context of policies for enterprise stimulation, like business incubation.				
Programme module type:	Optional for Economics, Applied Economics, Financial Economics, Applied Quantitative Finance (M.Sci.)			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures.			
	Scheduled learning: 27 hours		Guided independent study: 123 hours	
Assessment pattern:	As defined by QAA: Written Examination = 60%, Practical Examination = 0%, Coursework = 40%			
	As used by St Andrews: Coursework = 40%, 2-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Prof G Reid			

EC4519 Development Economics				
SCOTCAT Credits:	15	SCQF Level 10	Semester:	2
Planned timetable:	To be arranged.			
<p>The module covers some important theoretical and practical aspects of development economics. In low income countries markets often fail, wealth can be distributed very unequally and the quality of governance can be variable. International markets matter for trade and aid while international bodies such as the World Bank play a crucial role. Understanding the causes of underdevelopment can help us understand how to unlock the sustained growth experienced by developed economies. Specific topics can include income inequality, poverty, education, corruption, gender, foreign investment, aid, microfinance and international trade policy. The course will draw on evidence across countries and over time, with an emphasis on developing an analytical understanding of the applied issues.</p>				
Programme module type:	Optional for Economics, Applied Economics, Financial Economics, Applied Quantitative Finance (M.Sci.)			
Learning and teaching methods and delivery:	Weekly contact: 2 lectures			
	Scheduled learning: 18 hours		Guided independent study: 132 hours	
Assessment pattern:	As defined by QAA: Written Examination = 60%, Practical Examination = 0%, Coursework = 40%			
	As used by St Andrews: Coursework = 40%, 2-hour Examination = 60%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr G Selvaretnam			

EC5399 Dissertation				
SCOTCAT Credits:	40	SCQF Level 11	Semester:	Whole Year
Planned timetable:	To be arranged.			
<p>This module is designed to develop students' independent research, writing and presentation skills and to enable them to apply financial, economic, mathematical and/or statistical/econometric analysis to a selected topic in Quantitative Finance. The dissertation must be on a topic in Quantitative Finance and a preliminary outline of it should have been approved within the first two weeks of Martinmas semester by the Director of Teaching and by the proposed dissertation supervisor. The maximum number of words allowed is 20,000 but students will be advised to cover the topic in around 15,000. Dissertations have to be written individually. (Guidelines for printing and binding dissertations can be found at: http://www.st-andrews.ac.uk/printanddesign/dissertation/)</p>				
Programme module type:	Compulsory module Applied Quantitative Finance (M.Sci.)			
Learning and teaching methods and delivery:	Weekly contact: Individual Supervision			
	Scheduled learning: 5 hours		Guided independent study: 395 hours	
Assessment pattern:	As defined by QAA: Written Examinations = 0%, Practical Examinations = 15%, Coursework = 85%			
	As used by St Andrews: Dissertation = 85%, 15-Minute Examination = 15%			
Module Co-ordinator:	Ms L Pert-Davies			
Lecturer(s)/Tutor(s):	Dr P Macmillan			