# PROGRAMME SPECIFICATION: MRes/PhD Finance

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| **1.** | **Awarding Body** | LSE |
| **2.** | **Details of accreditation by a professional/statutory body,  e.g. ESRC; BPS etc** | N/A |
| **3.** | **Name of final award** | MRes/PhD |
| **4.** | **Programme Title** | Finance |
| **5.** | **Duration of the course** | MRes 2 years, PhD 4 years |
| **6.** | **Based in the Department/Institute:** | Finance |
| **7.** | **Relevant QAA subject benchmark statements** | N/A |
| **8.** | **UCAS Code** | N4ZC |
| **9.** | **First written/last amended** | Sept 2013 |

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| **10.** | **The programme aims to:** |
| * provide a broad based training in theoretical and empirical research methods in Finance * allow students to progress onto the PhD Finance | |

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| **11.** | **Programme outcomes: knowledge and understanding; skills and other attributes** |
| At the end of the programme, students will have a thorough understanding of the latest developments in research in their chosen field and have contributed an original piece of research of their own to advance the subject  *Subject specific skills*: At the end of the programme, and to the appropriate extent indicated by their level of award, students should demonstrate: mastery of their chosen field; original research in that field; ability to produce publishable material of high quality.  *Cognitive abilities and non-subject specific skills*: At the end of the programme, students should be able to demonstrate:  appropriate ability to evaluate arguments and evidence critically  appropriate ability to locate, extract, analyse, and draw reasoned conclusions from multiple sources—including electronic sources—of appropriate literature and relevant data  where relevant, appropriate ability to obtain reliable original data through interviews, questionnaires, case studies, surveys or other methods  appropriate ability to acknowledge and reference sources  appropriate capacities for independent and self-managed learning  appropriate use of communications and information technology, such as spreadsheets, word-processing and on-line databases  appropriate communication skills such as ability to present quantitative and qualitative information, together with analysis, argument and commentary, in an appropriate form  ability to work in groups in so far as relevant to their research area and other appropriate inter-personal skills, including oral and written presentation skills | |

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| **12.** | **Teaching, learning and assessment strategies to enable outcomes to be achieved and demonstrated** |
| This programme provides research-led teaching which will enable bring students to work at the forefront of practice and theory in their selected areas of research specialisation. The teaching is of an advanced nature and covers internationally significant conceptual and technical developments in empirical and institutional aspects of accounting, finance, financial economics and econometrics. Students acquire their detailed knowledge and understanding of their chosen area of research, and their subject specific skills, through a combination of lectures, problem classes and progression to guided independent study, reinforced by the opportunity to meet teachers and their supervisors in one-to-one in office hours. They are required to make seminar presentations to faculty during their first year, and present work in progress during subsequent years.  Course reading lists include not only leading textbooks but references to current research literature and primary sources, including relevant examples from current practice, official and professional policy documents, websites and other electronic data sources.  Academic teaching staff, who act as PhD supervisors, are leading-edge researchers who give students an insight into current thinking and recent developments in their fields. Several teachers and supervisors are also involved in policy advice and formation and give students insights into real-world developments in empirical and institutional aspects of accounting, finance, economics and econometrics and the forces that shape them.  Students have the opportunity to acquire hands-on experience of CIT as well as familiarity with electronic data sources and databases.  Assessment strategies:  Summative assessment of knowledge and understanding and of subject-specific skills is primarily by 3hr unseen examinations at the end of each year for taught courses, together with the dissertation.  Formative assessment is through class assignments, including numerical and computer-based exercises, critical essays and commentaries, and individual and group presentations, for example on case studies and mini-projects or on professional publications.  Cognitive and non-subject specific skills are developed in parallel with the development of—and through the same teaching and assessment structures that are designed to achieve the appropriate levels of—the knowledge and understanding and subject specific skills described above. | |

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| **13.** | **Programme structures and requirements, levels, modules and awards** |
| [MRes/PhD in Finance](http://www.lse.ac.uk/resources/calendar/programmeRegulations/mResPhD/mResPhDinFinance.htm) | |

**Additional information**

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| **14.** | **Criteria for admission to the programme** |
| Route 1 – Satisfactory performance (usually Distinction) in a Finance or Economics related Masters degree.  Route 2 - Satisfactory performance (usually Distinction) in the MSc Finance and Economics at LSE (or an equivalent programme, as judged by the programme director) | |

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| **15.** | **Indicators of quality** |
| * Faculty in the Department of Finance are affiliated with the Financial Markets Group (‘FMG’) a major ESRC funded research centre * The Department is recognised as an FT+3 research training outlet by the ESRC. * The School participates in the Postgraduate Research Experience Survey (PRES) which provides indicators of student satisfaction with various aspects of their research degree programme. Results from this survey have been positive for the School. * Examiners’ reports from viva examinations are considered centrally within the School and provide indicators on  the quality of the research student experience and supervision quality. | |

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| **16.** | **Methods for evaluating and improving the quality and standard of teaching and learning** |
| * Taught courses on MPhil/PhD programmes are included in the School’s internal student satisfaction survey, where such courses are provided at the Masters’ level, as conducted by the Teaching Quality Assurance and Review Office. * The Methodology Institute offers methodological training across all MPhil/PhD programme and transferrable study skills training courses are offered by the TLC for all MPhil/PhD students: this central resource enhances the standard of teaching and learning for all research students across the School. * The Teaching and Learning Centre (TLC) runs the Postgraduate Research Experience Survey (PRES) and distributes results to departments.  Survey results are considered by School Committees (Research Degrees Sub-Committee & Teaching, Learning and Assessment Committee) as well as within academic departments.  Any issues arising from the PRES would be addressed by the appropriate body/department. * TLAC review of the Department once every five years.   The Department’s quality evaluation procedures are coordinated through its Teaching Quality Enhancement Panel. Primary responsibility lies with individual course leaders, course lecturers, class teachers, and supervisors and their own self-evaluation is focussed primarily through the Department’s annual course reviews and peer-teaching observations, and the Department's mentoring and staff appraisal processes.  Other Departmental structures and processes include:   * ad hoc reviews such as the recent review of postgraduate finance courses, which has led to the designation of the different specialist pathways and a wider choice of half-unit modules in response to student demand ***.*** * the twice-yearly Departmental Postgraduate Review Committee, which examines student performance as well as reviewing the structure of the PhD programme. * the termly Departmental meeting * the responsibilities of the Programme Directors * student feedback and consultation through the PhD Staff-Student Liaison Committee (SSLC). | |