

BSc (Hons) Economics, Finance and Banking

Academic year: 2019-2020

This degree in Economics, Finance and Banking is a specifically designed 3-year programme intended for learners who have a keen interest in the operation of financial markets as well as the organisation of the banking industry. The programme is designed to provide learners with powerful analytical tools and methods to understand the complexities of modern financial markets. It also trains potential graduates to work in the areas of commercial and investment banking, economics, consultancy, research and risk management, both in the public and private sectors.

1. PROGRAMME INFORMATION	
Title of final award	Bachelor of Science with Honours in Economics, Finance and Banking BSc (Hons) Economics, Finance and Banking
Code	OUBs018
Awarding Body	Open University
Disciplinary Division	Business and Management
Programme Manager	Dr. Takesh Luckho
Programme duration	Minimum 3 years Maximum 5 years
Total Credits	180
Credits per year	<i>Normally 60 credits per academic year Minimum number of credit per semester 20 Maximum number of credit per semester is 45</i>
MQA NQF level	Level 8
EHEA EQF evel	Level 6
External Accreditors	Not applicable
Collaborative Partners	Not applicable.
Programme approval date	Tbc
Last revision	Not applicable
Last update	30/08/2021

2. ENTRY REQUIREMENTS	
General:	<p>General Entry Requirements under Direct Entry to Undergraduate Programmes Applicants should fulfil the following conditions:</p> <p>OPTION 1:</p> <p>I. EITHER “Credit” in at least three subjects at School Certificate or General Certificate of Education O-Level or equivalent and “Pass” in at least two subjects at Higher School Certificate or General Certificate of Education Advanced Level or equivalent; <u>including “A” level Mathematics.</u></p> <p>II. OR An appropriate equivalent Diploma/Certificate/Foundation Courses acceptable to the Open University of Mauritius.</p> <p>OPTION 2:</p> <p>III. Learners who do not qualify under Option I may register for Foundation Courses offered by The Open University of Mauritius. Those who complete the Foundation Courses successfully will be eligible for registration for the relevant degree programmes.</p>
Programme specific:	A “Pass” in at least two subjects at Higher School Certificate or General Certificate of Education Advanced Level or equivalent; with one of the subject being “A” level Mathematics.

3. PROGRAMME OVERVIEW	
Aims and objective of the programme:	<p>The programme aims to provide learners with a good, work-oriented, knowledge in the field of Economics, Finance and Banking. After having completed the programme, learners will have a more in-depth understanding of economic theories, conjectures in finance and best practices in the local banking sector. Graduates will also be equipped with the necessary skills to collect and analyse data through specific quantitative models, commonly used in the field of economics and finance.</p> <p>Learners who have graduated from this programme will be ready:</p> <ul style="list-style-type: none"> - to undertake postgraduate studies in fields related to Economics, Finance and Banking; - to effectively function as established economist in their current workplace or in business or policy making sectors, both in the public and private sector.
Intended Learning outcomes: After completion of the programme student will be able to:	
Knowledge and understanding	K1: Explain the fundamental theoretical and practical concepts of economics and finance related to the banking sector;

	<p>K2: Apply mathematical and statistical tools for economic analysis;</p> <p>K3: Apply the core economic and financial theory to the Mauritian economy and banking sector;</p> <p>K4: Undertake independent enquiry, applying quantitative economic and financial data and selecting the appropriate data analysis methods for robust policy making.</p>
Cognitive skills	<p>C1: Analyse, and apply analytical models to economic problem related to the banking sector;</p> <p>C2: Evaluate, and critically analyse arguments, theories and formulate policies;</p> <p>C3: Synthesises and interpret economic and financial data;</p> <p>C4: Construct arguments in both written and quantitative form;</p>
Practical/professional Skills	<p>P1: Independently locate and assess relevant literature/information/data to the economic or finance problem under study.</p> <p>P2: Present quantitative information, in an understandable way, to a specified audience</p> <p>P3: Collect relevant information from both Primary and Secondary sources.</p> <p>P4: Correctly reference all sources of information used</p> <p>P5: Use quantitative economic reasoning in relation to the Mauritian Banking sector.</p>
Transferable skills	<p>T1: Effective communication skills, both oral and written;</p> <p>T2: Effective team work towards the achievement of common goals;</p> <p>T3: Ability to work independently and under strict deadline.</p>

4. PROFESSIONAL, STATUTORY AND REGULATORY BODIES (where applicable)
Not applicable

5. LEARNING AND TEACHING STRATEGY

Learners will be provided with opportunities to engage in a diverse range of learning environments so as to maximise their learning experience. The mode of delivery will be a blended one. Learners will interact with their tutors on a regular basis through the e-platform, Moodle, as well as through face to face sessions on Campus.

Engagement on the e-platform will be through the following tools:

- Online activities: for every unit covered in each module students will be given opportunities to complete interactive learning activities including discussion forums, quizzes, field trips, videos, webinars and problem-solving activities. Through this strategy, learners will be encouraged to work both independently and collectively.
- Independent study: Independent study forms an essential part in the development of your knowledge and understanding. You will be guided, via the e-platform, on the reading and reflection of primary and secondary texts. Learners should use this independent study time to link knowledge with e-class and face-to-face activities and develop their own understanding and critical perspective on the topics under study.

The face-to-face sessions are an opportunity to untangle complex concepts and provide students with an opportunity to apply the knowledge acquired in the preceding weeks. During the face-to-face sessions students are expected to:

- Engage in problem solving activities
- Read the uploaded material in advance in order to participate actively in class discussions
- Review core/complex concepts through applied work.

Research supervision:

In the final year of their studies, learners will need to undertake a dissertation, supervised by an approved tutor with expertise in the field of research. Learners will have the opportunity to meet with the supervisor to explore the topic, receive guidance on the research and receive feedback on the work as it progresses.

Overall Workload:

The overall workload of a student enrolled in the programme consists of independent learning, e-learning activities and face to face tutorial sessions. Each ECTS credit taken equates to 25 hours of study time.

The following table provide an indication of how much study time will need to be spend on the programme:

Year 1: 1,500 hours for 60 ECTS credits.

Year 2: 1,500 hours for 60 ECTS credits.

Year 3: 1,500 hours for 60 ECTS credits.

6. ASSESSMENT STRATEGY
Assessment Methods
<p>A range of formative and summative assessment exercises are designed to enable you to demonstrate and apply your knowledge and understanding.</p> <p>Most modules will consist of a Tutor Marked Assessment component and an examination. TMAs include:</p> <ul style="list-style-type: none"> • Written Assignment • Online Tests/Quizzes • Individual projects • Exercises and problem sets • Webinars • Forum discussion • Team projects <p>In addition to TMAs, this programme includes final examination for all module except the Final year dissertation module.</p> <p>Assessment mapping: See Appendix page 13.</p>
Academic Feedback
Late submission, Extension and Re-sit Policy
Special Circumstances
Continuous assessment and Exam Regulations

7. ACADEMIC MISCONDUCT
<p>As a safeguard to the quality and standard of Open University's qualifications and awards, the university takes any incidence of academic misconduct seriously and will investigate any reported case.</p> <p>Academic Misconduct refers to any activity where a student, through unpermitted means, seeks to gain an advantage in the completion of an assessment. Any unpermitted action will be considered as academic misconduct when occurring during a formal examination, a TMA, or any other form of assessment considered by Board of Examiners and undertaken in pursuit of a University qualification or award.</p>

Plagiarism (using, intentionally or unintentionally another’s person work and presenting it as its own) will be systematically checked through an automated plagiarism detection software: Turnitin. All written assignments and final year dissertation need to be submitted through Turnitin.

For a list of all academic misconducts see section 23.3 of the University Regulations.

Any suspected cases of academic misconduct will be reported and investigated. Academic misconduct offences, may lead to suspension or expulsion from the University.

The university regulations on Academic Misconduct can be found [insert]

8. PROGRAMME STRUCTURE

C= Core i.e. modules which must be taken to be eligible for the award

E = Electives i.e. module chosen by student from a range of listed optional modules

S1 = Semester 1

S2 = Semester 2

Year 1 – Level 6 (NQ-MQA) – Short cycle Introductory (QF-EHEA)

All core modules must be taken

Code	Module Title	Type	Semester	Credits
Oubs018111	Fundamentals of Economics	C	S1	7.5
Oubs018112	Fundamentals of Accounting	C	S1	7.5
Oubs018113	Introduction to Finance and Banking I	C	S1	7.5
Oubs018114/ ECOSTAT100	Economic Statistics	C	S1	7.5
Oubs018121	Financial Laws and Regulations	C	S2	7.5
Oubs018122	Introduction to Financial Modelling	C	S2	7.5
Oubs018123	Introduction to Finance and Banking II	C	S2	7.5
Oubs018124	Market Analysis	C	S2	7.5
Credit Total				60

Year 2 – Level 7 (NQ-MQA) – Short cycle Intermediate (QF-EHEA)

All core modules must be taken

Code	Module Title	Type	Semester	Credits
Oubs018211	Macroeconomic Environment	C	S1	7.5
Oubs018212/ ECOMET100	Basic Econometrics	C	S1	7.5
Oubs018213	Banking Operations	C	S1	7.5
Oubs018214/I NVAN100	Investment Analysis 1	C	S1	7.5

Oubs018221	Monetary Economics and Policy Framework	C	S2	7.5
Oubs018222	Applied Economic Research	C	S2	7.5
Oubs018223	Corporate Financial Strategy	C	S2	7.5
Oubs018224/I NVSIS100	Investment Analysis 2	C	S2	7.5
Credit Total				60

Year 3 – Level 8 (NQ-MQA) – 1st Cycle Honours (QF-EHEA)				
All core modules must be taken				
Code	Module Title	Type	Semester	Credits
Oubs018311	Contemporary Issues in Finance and Banking	C	S1	7.5
Oubs018312	Banking and Financial Sector Compliance	C	S1	7.5
Oubs018313	International Economics	C	S1	7.5
Oubs018300	Dissertation	C	S1 & S2	15
Oubs018321	Economic & Financial Development Policy	C	S2	7.5
Oubs018322	Public Finance and the Environment	C	S2	7.5
Oubs018323	Financial Derivatives & Risk Management	C	S2	7.5
Credit Total				60

9. GRADING			
Grading system:			
Assessments are graded in percentage and correspond to a letter grade and a grade point.			
Marks (x) %	Description	Letter Grade	Grade point
X ≥ 70	Excellent	A	5
60 ≤ X < 70	Very Good	B	4
50 ≤ X < 60	Good	C	3
40 ≤ X < 50	Satisfactory	D	2
X < 40	Ungraded	U	0
Non-graded/pending	See section 17.1.1 in assessment rules and regulation for pending grades letter codes		
To pass a module students need an overall of 40% weighted average of their combined continuous assessment and examination. All components of TMAs will have to have be submitted and examination sat to pass the module.			
Students will normally not be allowed to postpone more than two modules for the following semester.			
If a student obtains grade “U” in three or more modules in the same semesters, and the CPA is below 40 for that semester, the student will be requested to repeat the semester unless decided otherwise			

by the Academic Council upon the recommendation of the Board of Examiners. When repeating a semester, a student may or may not take the modules for which Grade C or above have been obtained.

If after completing a level the student's CPA < 40, the student will have to repeat the entire academic year, and retake the modules as and when offered. However, s/he will not be required, if s/he wishes, to retake 3 module(s) for which Grade C or above has been obtained.

Students will not be allowed to repeat more than two semesters during the entire duration of the programme .

University general marking criteria for undergraduate exams and undergraduate dissertations can be found in the Undergraduate Handbook, {insert section and link}

Cumulative Point Average (CPA):

Total CPA for Undergraduate degrees is calculated by:

- a) multiplying the module credit by the % marks for the module and then summed up and divided by the total credits attempted over the cumulative period at each level (1 semester or 1 year). AND
- b) Taking the weighted average of the obtained CPAs at each levels. The respective weights being set as follow: the CPA of level 5 modules (year 1) will be weighted at 15% (0.15), the CPA of level 6 modules (year 2) will be weighted at 35% (0.35) and the CPA of level 7/8 modules (year 3 and/or 4) will be weighted at 50% (0.5).

Example calculation of the CPA at level 5 for undergraduate programmes:

Course Level 5	% Scores	ECTS Credit unit	Module Credit x % Score
BAXX1	64	7.5	64*7.5 = 480
BAXX2	71	7.5	71*7.5 = 533
BAXX3	44	7.5	44*7.5= 330
BAXX4	59	7.5	59* 7.5= 443
BAXX5	82	5.0	82*5 = 410
BAXX6	62	5.0	62*5 = 310
BAXX7	65	5.0	65*5 = 325
BAXX8	54	15.0	54*15 = 810
Total		60	3640
CPA = 3640/60			61.7

Example Calculation Total CPA:

Level	Score	Weighted score
CPA level 5 (60 credits)	61.7	61.7 *0.15 = 9.11
CPA level 6 (60 credits)	63.4	63.4*0.35 = 22.19

CPA level 7/8 (60 credits)	65.5	$65.5 * 0.5 = 32.75$
Total CPA (180 credits)		64

10. PROGRESSION, EXIT POINTS AND AWARD																										
Progression	<p>If a student fails to achieve 60 credits at the end of a year level, the board of examiners will make a decision with regard to the student's progression. At its discretion, the board of examiners may:</p> <ul style="list-style-type: none"> - allow a student to carry forward up to 15 credits in the following year level in order to retake these units in attendance; - require the student to repeat the year; - award of an exit award once you've exhausted all the opportunities to retrieve failed assessment. 																									
Classification of Awards	<p>For the award of the Honours degree, all modules of the programme must be completed.</p> <p>The Certificate of Higher Education and the Diploma of Higher education are awarded as possible exit points in the programme as indicated in the table below:</p> <table border="1"> <thead> <tr> <th>Award</th> <th>Title</th> <th>Level NQ-MQA</th> <th>Total required Credits</th> <th>Classification</th> </tr> </thead> <tbody> <tr> <td>BSc (Hons)</td> <td>Econoimcs, Finance and Banking</td> <td>8</td> <td>180</td> <td> 1st Class Honours (First): CPA \geq 70 2nd Class 1st Division Honours (2:1): 60 \leq CPA < 70 2nd Class 2nd Division Honours (2:2): 50 \leq CPA < 60 3rd Class Honours: 45 \leq CPA < 50 </td> </tr> <tr> <td>Ordinary BA/BSC</td> <td>Econoimcs, Finance and Banking</td> <td>7</td> <td>180</td> <td>Pass: 40 \leq CPA < 45</td> </tr> <tr> <td>Diploma of Higher Education (DipHE)</td> <td>Econoimcs, Finance and Banking</td> <td>6-7</td> <td>120</td> <td> Distinction : CPA \geq 70 Pass: 40 \leq CPA < 70 No Award: CPA < 40 </td> </tr> <tr> <td>Certificate of Higher Education (CertHe)</td> <td>Econoimcs, Finance and Banking</td> <td>6</td> <td>60</td> <td> Distinction : CPA \geq 70 Pass: 40 \leq CPA \leq 69 No Award: CPA < 40 </td> </tr> </tbody> </table>	Award	Title	Level NQ-MQA	Total required Credits	Classification	BSc (Hons)	Econoimcs, Finance and Banking	8	180	1st Class Honours (First): CPA \geq 70 2nd Class 1st Division Honours (2:1): 60 \leq CPA < 70 2nd Class 2nd Division Honours (2:2): 50 \leq CPA < 60 3rd Class Honours: 45 \leq CPA < 50	Ordinary BA/BSC	Econoimcs, Finance and Banking	7	180	Pass: 40 \leq CPA < 45	Diploma of Higher Education (DipHE)	Econoimcs, Finance and Banking	6-7	120	Distinction : CPA \geq 70 Pass: 40 \leq CPA < 70 No Award: CPA < 40	Certificate of Higher Education (CertHe)	Econoimcs, Finance and Banking	6	60	Distinction : CPA \geq 70 Pass: 40 \leq CPA \leq 69 No Award: CPA < 40
Award	Title	Level NQ-MQA	Total required Credits	Classification																						
BSc (Hons)	Econoimcs, Finance and Banking	8	180	1st Class Honours (First): CPA \geq 70 2nd Class 1st Division Honours (2:1): 60 \leq CPA < 70 2nd Class 2nd Division Honours (2:2): 50 \leq CPA < 60 3rd Class Honours: 45 \leq CPA < 50																						
Ordinary BA/BSC	Econoimcs, Finance and Banking	7	180	Pass: 40 \leq CPA < 45																						
Diploma of Higher Education (DipHE)	Econoimcs, Finance and Banking	6-7	120	Distinction : CPA \geq 70 Pass: 40 \leq CPA < 70 No Award: CPA < 40																						
Certificate of Higher Education (CertHe)	Econoimcs, Finance and Banking	6	60	Distinction : CPA \geq 70 Pass: 40 \leq CPA \leq 69 No Award: CPA < 40																						

11. STUDENT SUPPORT

List student support available through:

To be populated with

- link to career's office when created
- Welfare office when created
- Learning and Teaching unit when/if created Learning and teaching Unit
- Admin enquire contact including IT support and facilities
- Personal Tutor system or equivalent

12. Have you say

Open University values student feedback and students will be given opportunities to have their say on their learning experience in the following way:

- Student programme and module evaluation surveys;
- Acting as student representative and participate in a range of committees such as the staff-student consultative committee;
- Participate in programme validation processes.

The University will respond to student feedback through the following channels:

- Response and action taken following the module evaluation survey will be posted on the e-platform;
- Action from minutes will be monitored by the chair of the relevant committees;
- Annual programme monitoring process will take into account student feedback;
- Programme review process (every five years).

Module Unit Code				Knowledge and Understanding				Cognitive Skills				Practical Skills					Transferable Skills		
				K1	K2	K3	K4	C1	C2	C3	C4	P1	P2	P3	P4	P5	T1	T2	T3
Oubs018111	Fundamentals of Economics	C	Y1S1	o		o		o	o		o				o	o			
Oubs018112	Fundamentals of Accounting	C	Y1S1	o			o	o	o	o			o			o		o	
Oubs018113	Introduction to Finance and Banking I	C	Y1S1	o		o		o	o		o				o	o	o		
Oubs018114/ ECOSTAT100	Economic Statistics	C	Y1S1		o		o	o	o				o	o					
Oubs018121	Financial Laws and Regulations	C	Y1S2			o			o			o			o	o	o		
Oubs018122	Introduction to Financial Modelling	C	Y1S2		o	o	o	o	o	o			o	o			o	o	
Oubs018123	Introduction to Finance and Banking II	C	Y1S2	o	o	o		o	o	o	o				o	o	o		
Oubs018124	Market Analysis	C	Y1S2	o	o		o	o	o	o			o			o	o		
Oubs018211	Macroeconomic Environment	C	Y2S1	o	o		o	o	o	o						o	o		
Oubs018212/ ECOMET100	Basic Econometrics	C	Y2S1		o	o	o	o	o				o	o				o	
Oubs018213	Banking Operations	C	Y2S1			o	o	o	o						o	o	o		
Oubs018214/ NVAN100	Investment Analysis 1	C	Y2S1	o	o	o		o	o	o	o				o	o	o		
Oubs018221	Monetary Economics and Policy Framework	C	Y2S2	o	o		o	o	o	o						o	o		
Oubs018222	Applied Economic Research	C	Y2S2		o	o	o	o	o	o			o	o			o	o	
Oubs018223	Corporate Financial Strategy	C	Y2S2	o	o	o		o	o	o	o				o	o	o		
Oubs018224/ NVSIS100	Investment Analysis 2	C	Y2S2	o	o	o		o	o	o	o				o	o	o		
Oubs018311	Contemporary Issues in Banking and Finance	C	Y3S1	o	o	o		o	o	o	o				o	o	o		
Oubs018312	Banking and Financial Sector Compliance	C	Y3S1	o	o	o		o	o	o	o			o		o	o		
Oubs018313	International Economics	C	Y3S1	o	o	o		o	o	o	o				o	o	o		
Oubs018321	Economic & Financial Development Policy	C	Y3S2	o	o	o		o	o	o	o				o	o	o		
Oubs018322	Public Finance and the Environment	C	Y3S2	o	o	o		o	o	o	o				o	o	o		
Oubs018323	Financial Derivatives & Risk Management	C	Y3S2	o	o	o		o	o	o	o				o	o	o		

Module Unit Code+AA1:G24				TMA - Written (20%)	TMA - Online (10%)	Final Exams (70%)
Oubs018111	Fundamentals of Economics	C	Y1S1	Case-Study + Calculation	Short Notes, Quiz, MCQs, Online Discussion	Calculation and Theory Questions
Oubs018112	Fundamentals of Accounting	C	Y1S1	Calculation Question - Preparation of Final Accounts	Short Notes, Quiz, MCQs, Online Discussion	Calculation and Theory Questions
Oubs018113	Introduction to Finance and Banking I	C	Y1S1	Case Study (Group Assignment)	Short Notes, Quiz, MCQs, Online Discussion	Case Study and Theory Questions
Oubs018114/ECOSTAT100	Economic Statistics	C	Y1S1	Case Study Question + Calculations	Short Notes, Quiz, MCQs, Online Discussion	Calculation and Theory Questions
Oubs018121	Financial Laws and Regulations	C	Y1S2	Case Study/Case Law	Quiz, MCQs, Online Discussion	Case Law Questions
Oubs018122	Introduction to Financial Modelling	C	Y1S2	Lab Test - Assignment (40%)	Short Notes, Quiz, MCQs, Online Discussion	Lab Test - Calculation Questions >> Exams (50%)
Oubs018123	Introduction to Finance and Banking II	C	Y1S2	Case Study and Computation	Short Notes, Quiz, MCQs, Online Discussion	Computation Question and Theory Questions
Oubs018124	Market Analysis	C	Y1S2	Case Study Question + Calculations	Short Notes, Quiz, MCQs, Online Discussion	Calculation and Theory Questions
Oubs018211	Macroeconomic Environment	C	Y2S1	Case Study Question + Calculations (Group Assignment)	Short Notes, Quiz, MCQs, Online Discussion	Calculation and Theory Questions
Oubs018212/ECOMET100	Basic Econometrics	C	Y2S1	Practical Question - Building econometric model from real life data	Short Notes, Quiz, MCQs, Online Discussion	Calculation and Theory Questions
Oubs018213	Banking Operations	C	Y2S1	Case Study Question	Short Notes, Quiz, MCQs, Online Discussion	Case Study and Theory Questions
Oubs018214/INVAN100	Investment Analysis 1	C	Y2S1	Case Study Analysis- using real life data (Group Assignment)	Short Notes, Quiz, MCQs, Online Discussion	Computation Question and Theory Questions

Oubs018221	Monetary Economics and Policy Framework	C	Y2S2	Money Demand/Supply and Monetary policy question	Short Notes, Quiz, MCQs, Online Discussion	Calculation (expectation formulation) + Theory Question
Oubs018222	Applied Economic Research	C	Y2S2	Lab Test - Assignment (40%)	Short Notes, Quiz, MCQs, Online Discussion	Lab Test - Calculation Questions >> Exams (50%)
Oubs018223	Corporate Financial Strategy	C	Y2S2	Computation Question + Literature review of Capital Structures	Short Notes, Quiz, MCQs, Online Discussion	Computation Question and Theory Questions
Oubs018224/INVSIS100	Investment Analysis 2	C	Y2S2	Case Study - real life figures (Group Assignment)	Short Notes, Quiz, MCQs, Online Discussion	Computation Question and Theory Questions
Oubs018311	Comtemporany Issues in Banking and Finance	C	Y3S1	Computation Question + Literature review of Capital Structures	Short Notes, Quiz, MCQs, Online Discussion	Computation Question and Theory Questions
Oubs018312	Banking and Financial Sector Compliance	C	Y3S1	Computation Question + Case Study	Short Notes, Quiz, MCQs, Online Discussion	Computation Question and Theory Questions
Oubs018313	International Economics	C	Y3S1	Computation Question + Literature review of Capital Structures	Short Notes, Quiz, MCQs, Online Discussion	Computation Question and Theory Questions
Oubs018321	Economic & Financial Development Policy	C	Y3S2	Case Study Question + Calculations	Short Notes, Quiz, MCQs, Online Discussion	Calculation and Theory Questions
Oubs018322	Public Finacne and the Environement	C	Y3S2	Case Study Question + Calculations	Short Notes, Quiz, MCQs, Online Discussion	Calculation and Theory Questions
Oubs018323	Financial Derivatives & Risk Management	C	Y3S2	Case Study - real life figures (Group Assignment)	Short Notes, Quiz, MCQs, Online Discussion	Computation Question and Theory Questions