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This prospectus has been printed on environmentally friendly material from well-managed sources.
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RUSSELL
INTERNATIONAL
EXCELLENCE
GROUP
The Queens’ Building, Mile End has a proud association with not one, but four Queens: Queen Victoria; Queen Mary (wife of King George V); Queen Elizabeth The Queen Mother; and our Patron, Queen Elizabeth II.

Queen Mary highlights

• Member of the Russell Group – the UK’s 24 leading universities
• World-class research and teaching by international leaders in their field
• In the top one per cent of the world’s universities
• Attractive residential campus in the heart of London
• Commitment to financial support – £6m in research studentships last year
• Distinguished history dating back to 1123 and the start of teaching at the London Hospital Medical College, England’s first medical school in 1785.
Do you want to contribute to an area of cutting-edge research? Explore your academic interests in depth? Develop new knowledge and skills? Advance your career, or embark on a completely new path? Whatever your motivation, a postgraduate degree from Queen Mary University of London (QMUL) can help you achieve your ambitions.

We are one of the world’s leading universities, with first-class academics, inspirational teaching, and a distinguished 229-year history of preparing men and women for rewarding careers. Our postgraduate degrees are informed by the latest academic research in everything from cancer therapeutics to economics, and from aquatic ecology to commercial law. Our doctoral and masters by research programmes emphasise original and independent scholarship, while our taught masters programmes prepare you for professional life or further study.

Postgraduate study with us has a number of distinctive features: a high level of engagement with our internationally recognised academics, a campus environment in east London that fosters a real community, a commitment to financial support – more than £6m last year in the form of research studentships and scholarships – and programmes with demonstrable success in preparing you for professional life.

We offer plenty of opportunity for research and collaboration between different disciplines, regularly attract inspiring and high-profile speakers, and work closely with a range of cultural organisations, social enterprises, businesses and industry. A postgraduate degree with us will be a challenging, stimulating, and often life-changing experience.

Russell Group university
We are a member of the Russell Group of leading UK universities, testament to our excellence in research and teaching. The Group attracts the brightest students globally and almost two-thirds of research funding in the UK. Russell Group university graduates are especially valued by employers.

Visit us
The best way to get a feel for Queen Mary life is to join us for one of our Postgraduate Open Evenings. You can explore our campus, meet our tutors and students, and get a taste of what studying here will be like. If you are unable to visit us in person we run virtual open days, where you can speak online to current staff and students. We also have representatives in 35 countries and staff who regularly travel overseas. For more information, see page 65 or qmul.ac.uk/visitus
From our location in the heart of east London – one of the capital’s most dynamic areas – to our stunning campus, world-leading research and inspiring teaching, there’s a host of reasons to make Queen Mary your first choice.

**World-class university**
Queen Mary is a world-class university (we are in the top one per cent of universities in the world, according to the *Times Higher Education* World University Rankings in 2013), helping us to attract some of the very brightest minds to study, teach and undertake research here.

**Innovative research**
Across the Faculty of Humanities and Social Sciences, nine (out of 13) research areas were judged to be in the top ten nationally in the last Research Assessment Exercise (RAE 2008). This included Economics (sixth), Geography (joint first), Drama (first) and English Language and Literature (second), highlighting the breadth of research excellence across the Faculty.

**Career success**
We are focused on ensuring that you leave Queen Mary with the enhanced skills and knowledge necessary to develop your career. Our postgraduates have an average salary of £32,942 on completing their course.

**Friendly campus lifestyle**
We are the only university in London able to offer a completely self-contained residential campus at our Mile End home. You will be able to enjoy all the benefits of a campus lifestyle – safety, convenience and a friendly atmosphere – while being just minutes from central London.

**High-quality teaching**
Our teaching is inspired by our world-leading research and you will be taught by academics who are genuine leaders in their field. Our
academics embrace innovative teaching methods and receive national awards for their teaching (see page 8).

**Exceptional facilities**
We have spent more than £250m on new facilities in the past 15 years. From some of the largest open-plan laboratories in Europe in the Blizard Building, to our recently opened £21m ArtsTwo Building, award-winning Lock-keeper’s Cottage Graduate Centre – housed in an historic building alongside the Regent’s Canal – and our acclaimed student village, we offer an exceptional learning environment.

**Great location**
We are a short walk from fashionable Brick Lane and Shoreditch, and close to London’s financial centres, the City and Canary Wharf. Set beside the Regent’s Canal in Mile End, our main campus is within walking distance from the Olympic Park (see pages 10 and 11), and minutes from the West End on the Underground.

**University of London**
Queen Mary is part of the internationally recognised University of London (UoL). You will be able to use UoL’s extensive facilities, including Senate House Library and the University’s many specialist institutes and archives.

**International outlook**
We were recently described by *Times Higher Education* as ‘one of the world’s 20 most international universities’. We welcome students and staff from more than 150 countries who play a vital part in the life of the university. Our staff also conduct collaborative international research, travel to international conferences and we have links with many leading universities overseas.

**Generous support**
We can help you to secure funding for your postgraduate degree. We also offer a generous package of bursaries and studentships to our most highly qualified applicants, ensuring the brightest students receive a first-class education, regardless of their background.
Our academics undertake world-leading research. Their work is original, informative and significant – both within specialist areas of knowledge and to wider society. It also directly informs the content of our postgraduate programmes.

Reputation for excellence
We recruit the best academics in their disciplines from around the world and have an impressive track-record of winning generous research funding. Following the most recent national assessment of research (RAE 2008), the Guardian placed us 11th in the UK.

What does this mean for you?
Our academics publish in leading journals, organise conferences, speak at public events, comment in the media, engage with our local community, and collaborate with international partners. As a postgraduate with us, you will be learning from experts in their field, who will involve you in their latest research, and share their wealth of knowledge and experience.

Teaching excellence
Our academics receive national recognition for their excellent teaching. Eight members of staff have been awarded National Teaching Fellowships – a highly prestigious national award recognising exceptional teaching – making us the most successful College in the University of London since we joined the Teaching Fellowships scheme in 2006.

Research that makes a difference
From our involvement in this century’s most exciting scientific breakthrough, the discovery of the Higgs boson, to our work exposing the problems of poverty among low-paid workers, we conduct research that genuinely makes a difference to society – improving health and social conditions, advancing our knowledge and understanding in specialist fields, and influencing public policy and debate.

We are now preparing to embark on our most ambitious project for a generation – an innovative new Life Sciences Institute. All three of our Faculties are involved in this initiative, which aims to address major public health issues with the long-term aim of improving health outcomes for the local community and people around the world. Research within the Faculty of Humanities and Social Sciences will cover areas such as: preventive medicine and public health, medical social sciences, anthropology, demography and geography, ethics, politics and law, and social studies and medical humanities. See: qmul.ac.uk/lifesciences

Research in numbers
• Top 10 in UK for: economics, English, drama, geography, law, materials, Hispanic studies, Russian, medicine, dentistry (Guardian analysis of RAE 2008)
• £100m – total research income per year
• 11th in the UK overall for research quality (Guardian analysis of RAE 2008))
• £6m per year in research council funding for PhD students
• 55 academy and society fellows
• 6 Nobel Prize-winning alumni
“Studying finance in a global financial centre grounds your work in the industry and brings extra opportunities, such as meeting with sector practitioners and diverse professional events”

Tetyana Pryymachuk, MSc Business Finance
We are based in east London, the hub of London’s creative community, and home to its financial centres, Canary Wharf and the City. The area is steeped in history, yet always looking to the future, and is uniquely British in its diverse character. The 2012 Olympics has sealed its status as “the place to be” in the capital. Here’s our guide to the best of the east.

**Mile End and surrounding area**

**EAT**... the area around Queen Mary has a range of good value cafés, restaurants and pubs.

**VISIT**... Mile End Park, an unusual 90-acre linear park in the heart of the East End with a ‘green bridge’, a terraced garden, and ecology, arts and sports parks; the independent Genesis Cinema (go on Wednesday night for a student discount).

**Stratford**

**VISIT**... the Olympic Park has undergone an amazing £300m transformation and re-opened as the Queen Elizabeth Olympic Park in the spring of 2014. There are five state-of-the-art sporting venues: the Stadium, the London Aquatics Centre, the Copper Box Arena (a leisure centre and venue for basketball, volleyball, etc), the Lee Valley VeloPark and the Lee Valley Hockey and Tennis Centre. There are also cafés, restaurants, cultural venues and lots of green space – around 4,000 trees are being planted as part of a plan to double the green space in the park. queenelizabetholympicpark.co.uk

**SHOP**... Westfield Stratford City – Europe’s largest urban shopping centre, with over 300 shops, from high-street staples such as Uniqlo to high-end designers such as Armani. There are also over 70 restaurants (including GBK, Busaba Eathai, and Pho), a 17-screen cinema and a 14-lane bowling alley.

**Old Street, Shoreditch and surrounding area**

**EAT**... Ginger Pig Café on Hoxton Street (great for a leisurely brunch); Big Apple Hot Dogs, a mobile cart selling amazing hot dogs; also in Hoxton – the Breakfast Club, the perfect spot for a slap-up breakfast after a night out; Cây Tre, a delicious, reasonably priced Vietnamese restaurant on Old Street.

**VISIT**... Ibid Projects gallery on Hoxton Square; Hales Gallery off Shoreditch High Street (this area is the epicentre of the East End’s art scene); The Geffrye Museum of English domestic interiors.

**SHOP**... the Columbia Road Flower Market on Sunday mornings; KK Outlet art and design book shop.
Brick Lane, Spitalfields and Whitechapel

EAT... Brick Lane is London’s ‘Curry Capital’– an entire street lined with Indian and Bangladeshi restaurants; Brick Lane Beigel Bake, open 24-hours (great for beigel emergencies).

VISIT... the Old Truman Brewery, a converted brewery and home to numerous fashion designers, artists and trendy bars; All Star Lanes, a boutique bowling alley serving burgers and cocktails; the acclaimed Whitechapel Gallery.

SHOP... Spitalfields market, with arts and craft stalls, restaurants and high-street shops. Nearby is Urban Outfitters, a great spot for sourcing retro fashions.

Docklands and Canary Wharf

EAT... Jamie’s Italian (part of Jamie Oliver’s growing empire); Wagamama for noodles; Canteen for good-value British food in a stylish setting.

VISIT... Museum of London Docklands, which explores the story of the docks from Roman settlement through to its recent regeneration.
Bethnal Green and Victoria Park
EAT… E Pellicci, on Bethnal Green Road, an Italian café and local institution which has been around since 1900. Near Victoria Park, Lauriston Road has some great cafés and restaurants including: Su Sazzagoni (Sardinian), the Fish House (posh fish and chips) and The Empress (a gastropub).

VISIT… the art galleries on Vyner Street; The V&A Museum of Childhood on Cambridge Heath Road; Bethnal Green Market, a daily street market with fresh fruit and veg, clothes and other essentials.

Charterhouse Square and surrounding area
EAT… bars and restaurants abound in Farringdon and the historic Smithfield Market. Two affordable favourites for lunch are the old-school Quality Chop House and The Farm Collective café.

VISIT… the Barbican, London’s most stylish brutalist performing arts centre. With galleries, cinema, theatre and live music. barbican.org.uk

Lincoln’s Inn Fields and surrounding area
EAT… the restaurants, cafés and bars of Covent Garden and Soho are minutes away, as is the Southbank Centre at Waterloo, home to the Royal Festival Hall, the Hayward Gallery and the Queen Elizabeth Hall.

VISIT… relax in the beautiful grounds of Lincoln’s Inn, watch a trial in the public galleries at the Royal Courts of Justice, or get lost in time at the nearby British Museum.
We are close to London’s financial centres, the City and Canary Wharf yet minutes from the West End.
The School of Economics and Finance is highly regarded as one of the top economics schools in the UK. We are a thriving department with a rich history of both domestic and international excellence in research and teaching.

The School aims to attract the best students from the UK and overseas and offers a lively, supportive and intellectually stimulating environment in which to study and research.

Our learning experience is characterised by research-led teaching from faculty members who are leading experts in economics and finance. They publish in the best academic journals and advise and act as consultants to major institutions, including the Bank of England.

**International reputation**
The School has always had a strong commitment to teaching and research of the highest possible quality and this is reflected in various national and international quality indicators:

- The School was placed sixth in the UK in the Government’s last Research Assessment Exercise (RAE 2008) for its excellence in research.
- The 2013 National Student Survey results have confirmed the School of Economics and Finance as one of the top Schools in the country. We were ranked first in the UK for overall student satisfaction in finance at 98 per cent, third in the UK, top out of the Russell Group universities and top in London for economics at 97 per cent.
- The *Guardian* Good University Guide 2015 places the School as fourth in the UK, and first in London.
- eFinancial Careers rankings place our MSc Investment and Finance within the top 14 Masters in Finance programmes in the world for getting a job in investment banking.
- We are recognised as a Centre for Excellence in Financial Services by the Chartered Institute for Securities & Investment (CISI).

**Great location**
The School’s close geographical proximity to London’s key financial districts – the City of London and Canary Wharf – along with its excellent reputation and high rankings, has allowed us to develop close links with some of the top names in the banking and financial industry. We provide you with the ideal location in which to live, study, find career opportunities and develop your career.
“Not only is Queen Mary in London, one of the world’s financial centres, it’s also close to the City and Canary Wharf. Seeing those world-famous skyscrapers every time I enter the campus, and imagining one day working there, gets me really excited”

Cristian Dima, BSc Economics
Economics and finance at Queen Mary

Taught programmes
Our taught postgraduate programmes provide you with a fantastic opportunity to apply both theoretical and practical approaches to specialist areas of finance and economics. The skills that you will develop and our extensive connections with professional bodies and the finance industry mean that you will be well placed to pursue a stimulating and well-paid career.

Generous scholarships
The School is offering 36 merit-based scholarships for our MSc programmes to students who have performed exceptionally well in their studies to date. These scholarships, worth £5,000, will be offered on the point of offer and deducted from tuition fees payable to the university.

The School is also passionate about supporting the development of our own students and we are delighted to offer partial scholarships to our current undergraduate students and alumni who would like to study a masters with us.

Excellent resources
You will have access to unparalleled facilities within the School. These include:

- Time series data software: A full range of economic and financial data is available through DataStream, Macrobond and the WRDS platform (including Bankscope and CRSP).
- Statistical Analysis Software: A wide range of econometric software including Eviews, Stata, Matlab, Gauss etc.
- Free online access to The Economist and the Financial Times.

City connections
The School has built a reputation for its blend of academic and practical approaches to its postgraduate programmes, with invaluable contributions from respected City practitioners and industry experts. Their cutting-edge practical experience, combined with the academic credentials of our Faculty, allow us to create a superbly balanced and enriched educational programme, as this means you gain practical insights along with the theories and concepts behind topical issues.

Optional professional skill modules
While all of our modules aim to equip you with further practical training, key technical skills and improve your employability prospects, our optional professional skills modules focus on developing particular skills. These include: C++ for Finance, Matlab, Applied Portfolio Management, Finance Trading, Data Analysis for Research, VBA for Finance, Foundation in Technical Analysis, Bloomberg Training, City CV, Topics in Risk Management and Investments.
These modules are offered by the School at no additional cost, and are often taught by leading finance professionals working in the financial centres of the City.

**QUMMIF Investment Club**
Our Investment Club provides you with hands-on experience in trading and portfolio analysis, using real money to familiarise you with the financial world and apply your academic knowledge of finance and economics to reality, as in many cases the two are very different.

**Further activities**
You will be able to attend guest lectures and conferences, careers and networking events, Bloomberg visits, book clubs, visits to professional bodies, imagery competitions, economic debates, football and tennis tournaments. Queen Mary’s Student Union also offers many more clubs and societies to suit all interests.

**Student support**
If you require any advice, assistance or information throughout your studies, you can contact our Postgraduate Programme Managers and Student Support Manager (as well as your course tutors), who will be more than willing to assist you.

“I have been involved with the QUMMIF Investment Club as the Hedge Fund Sector Leader. I managed a team of sector-specific research analysts that conducted ETF’s performance analysis to identify new investment possibilities.

“One of the most interesting assignments was delivering presentation and research summaries at the Club’s Growth Fund Investment Committee. The Club has been very valuable as it enables us not only to learn theories but implement them in a professional environment and see the actual markets in action, as a consequence of our portfolio management decisions.

“Being a Club member also meant I met leading City investment firms and training companies. My role with the Club had definitely expanded my leadership skills and flexibility. It has been great fun too!”

Olga Wolowiec, MSc Finance
School highlights

- A wide choice of specialist MSc and MRes masters programmes
- High-quality teaching from faculty members who are distinguished research economists, recognised experts in their fields and produce world-class research
- Invaluable contributions from respected City practitioners and industry experts who also teach students, bringing practical insights into the classroom by applying theory to real world scenarios
- A key location in which to live, study and find career opportunities – close to London’s main financial districts – the City of London and Canary Wharf
- Links with top financial firms and organisations such as the Bank of England
- Recognised as a Centre for Excellence in Financial Services by the Chartered Institute for Securities & Investment (CISI)
- Professional body association with the Chartered Financial Analyst Institute UK (CFA), the Chartered Institute for Securities & Investment (CISI) and the Chartered Banker Institute
- Partnership with Frontier Economics – Europe’s leading economics consultancy. Our MSc Economics students are taught by Frontier’s expert economists and have the opportunity to enter paid internships with the company
- We have a designated trading room with Reuters and Bloomberg terminals. This provides you with exclusive access to the latest technology and financial software used in the banking and finance industry
As well as having close links to the City, we are just two miles away from landmarks such as the Heron Tower, Tower 42 and “the Gherkin” (30 St Mary Axe).

- Access to specialised finance databases and software packages such as Gauss, Eviews, WRDS, CRSP and Datastream, which are used by economists in finance or in government for data analysis and simulation
- The option to study a wide range of additional modules to develop your key technical skills
- Up to 36 scholarships worth between £5,000-£10,000 each
- Cash prizes for students with the best performance in course modules and the degree overall
- A dedicated internships coordinator responsible for developing internship and work experience opportunities by connecting our students with employers
- A dedicated careers consultant who runs a regular programme of careers events, workshops and drop-in sessions throughout your course
- The only investment club of its kind, QUMMIF, which allows you to trade real money (currently £30,000) in order to obtain relevant, practical work experience in trading and portfolio analysis
- Superb networking opportunities through our links with our alumni, leading employers and institutions
- A lively, supportive and intellectually stimulating environment in which to study and research.
Careers and employability
Our masters programmes aim to produce fully trained, professional economists and finance experts who are ready to join a dynamic international community.

Our programmes lead to excellent career prospects and our graduates work in a variety of careers. Some apply their degree knowledge directly in international finance, economist or research roles. The transferable skills gained through the programmes, such as analysis, business awareness and data-handling, enable our graduates to work in sectors beyond those directly related to their degree. These include government roles and consultancy.

The skills gained through our programmes – coupled with opportunities for extra-curricular activities – have enabled our students to move into careers at home and around the world, such as:

- Analyst, Citigroup
- Data Analyst, Bloomberg
- Analyst, Morgan Stanley
- Case Officer, Financial Ombudsman Service
- Economic Analyst, Central Bank of Chile
- Investment Associate, Standard Chartered, China
- Management Consultant, PwC, Malaysia
- Trainee Accountant, KPMG

Excellent starting salaries
Queen Mary University of London graduates are in the top ten per cent for starting salaries in the UK, according to The Sunday Times (2013), and we have held that position for the last four years.

ALUMNI PROFILE: Olga Wolowiec

Studied: MSc Finance
Currently: Business Analyst, Prime Brokerage & Exchange Traded Derivatives, UBS Investment Bank, New York

What attracted you to your course?
The programme content was rich and well-structured, enabling a well-rounded view of all aspects of the subject. Lectures were given by both academic professors and investment banking practitioners, which helped us draw a nexus between theoretical concepts taught in class and their practical implementation.

What added benefits did the course bring?
The meetings with industry professionals invited in as guest speakers, allowing us to gain a new and often different perspective. Above all, they were good opportunities to network with some fine personalities from the City of London.

How has Queen Mary prepared you for employment?
Queen Mary Careers and Enterprise Centre, part of the Careers Group of University of London, the largest careers service in the country, was a great help in securing my current employment. I have been provided with up-to-date information on job offers, one-to-one careers advice, practice interviews, CV checks, psychometric test preparation, and a lot more.

Careers team
Our Careers and Enterprise Centre is run by professional careers staff and is there to help you prepare for life after university. We can help you to hunt for the perfect job with weekly workshops in job recruitment and
selection methods – especially tailored to economics and finance students. You will also have access to mock assessment centres, practise psychometric tests and job interview/application workshops. In many of these workshops you will receive the guidance of experienced finance industry recruiters.

**Dedicated School Careers Consultant and Internships Co-ordinator**
The Careers Programme for the School is managed by a dedicated Careers Consultant with a background in the banking industry. You can meet, email or Skype the Careers Consultant and benefit from individual support on any career topic both in term-time and in vacations.

The dedicated Internships Co-ordinator for the School actively engages with employers to increase the number and range of opportunities for which you can apply.

**Careers events**
We have a year-round range of postgraduate careers activities. The Focus on Finance month – four weeks of employer-led events, business games and workshops – is designed to equip you with a knowledge of possible job options and how best to apply. It also offers networking opportunities with representatives (including alumni) from recruiters and provides you with the chance to meet many banking and finance organisations on campus. Examples include:
- Bank of England
- Bloomberg
- Chartered Institute of Insurance
- KPMG
- Morgan Stanley
- RBS.

**ALUMNI PROFILE:** Congshan Li

**Studied:** MSc Banking and Finance

**Currently:** Analyst at a private equity firm – Beijing Faith Capital Investment Co., London.

**Why did you choose to study at Queen Mary?**
I chose Queen Mary for its location and because the School has a strong academic background. Additional modules such as the technical analysis courses and C++ for Finance also helped me to understand the key features of the financial industry. Finally, compared to other institutions, the course structure at Queen Mary was more practical.

**What did you gain from your time at the School of Economics and Finance?**
Joining QUMMIF, the postgraduate student investment club. I was an analyst in the Equity team, and completed a highly analytical research report, with the help of Bloomberg. After the report, each team had to present their report in front of a panel of industry experts. This experience was amazing, especially for an international student.

**Links to industry**
Our academics and City practitioners also work in well-recognised financial institutions. This gives you opportunities to network and gain vital knowledge of how your masters study relates to commercial practice.

**For more information, please contact:**
Careers and Enterprise Centre team
Tel: +44 (0)20 7882 8533
email: careers@qmul.ac.uk
careers.qmul.ac.uk
facebook.com/careersforeconomics
The School’s associations with the Chartered Financial Analyst UK (CFA), the Chartered Institute for Securities & Investment (CISI), and the Chartered Banker Institute, demonstrate the exceptional standard of our programmes.

They provide our students with the opportunity to bridge the gap between academia and the workplace and prepare for their professional lives by benefitting from exam and module exemptions from professional qualifications. It also signals to employers and the marketplace that our curriculum is closely tied to professional practice, which will provide you with an important competitive edge in the job market.

**Chartered Financial Analyst® (CFA)**
The Chartered Financial Analyst® (CFA) credential has become the most respected and recognised investment designation in the world.

**CFA Program – Level 1 and University Recognition Program**
Our MSc Finance course has a specialised CFA pathway option, which allows you to obtain the CFA Level 1 training as part of your MSc. This programme has also been acknowledged as incorporating at least 70 per cent of the CFA Program Candidate Body of Knowledge (CBOK).

Students on all MSc programmes within the School are provided with the opportunity to undertake CFA Level 1 training at discounted prices during their MSc studies.

The CFA Program curriculum covers concepts and skills used at all stages of a career, bridging academic theory, current industry practice, and ethical and professional standards to provide a strong foundation of advanced investment analysis and real-world portfolio management skills. Employers recognise the CFA charter as a reliable way to differentiate the most qualified and determined job applicants. The opportunity to obtain the CFA Level 1 training alongside postgraduate study at the School is an invaluable asset to our students.

**Chartered Banker Institute**
The School’s masters programmes have been recognised for advanced standing for the Chartered Banker Diploma. Graduates can proceed directly to the Chartered Banker Diploma with no requirement for prior underpinning study and also gain module exemptions for corresponding Chartered Banker modules, in recognition of the high level of commonality of elements within the MSc content against the Chartered Banker Diploma modules.
Chartered Institute for Securities & Investment (CISI)
The CISI has recognised the School as a Centre for Excellence in Financial Services.

You can obtain module exemptions from the CISI Masters in Wealth Management qualification providing you take certain modules in your masters studies.

The specialist programme MSc Investment and Finance: CISI Specialist Pathway in Wealth Management allows you to obtain the full CISI Masters in Wealth Management qualification in addition to your MSc.
The School of Economics and Finance is a thriving department with a rich history of both domestic and international excellence in key areas of current research.

The breadth and depth of our expertise enables us to offer courses and supervision in virtually all major areas of economics and finance.

Distinguished experts
The School was placed sixth in the UK in the Government’s last Research Assessment Exercise (RAE 2008) for its excellence in research. We offer our students high-quality teaching from faculty members who are distinguished research economists and recognised experts in their fields.

Leading research
The School has more than 30 research-active staff working in a wide range of research areas, including macroeconomics, microeconomic theory and game theory, applied microeconomics, econometric theory, time series analysis, theoretical and empirical finance, and financial econometrics.


International collaborations
Our School comprises experts from around the globe. Individual members of staff also have active collaborations with various governmental and non-governmental agencies, including the UK Treasury, the Bank of England, the World Bank, the Inter-American Development Bank, OECD, and ILO.

Affiliated with the School is the Centre for Research in Macroeconomics and Finance (CReMFi), where research is focused on macroeconomic, business, and financial forecasting, including analysis of high frequency financial data.

A vibrant community
We have been recognised as a Centre for Excellence in Financial Services by the Chartered Institute for Securities & Investment (CISI) and provide a lively, supportive and intellectually stimulating environment in which to study and research.
The School hosts two weekly seminar series with external speakers from institutions in North America and Europe, as well as two internal workshops.

We have a vibrant community of doctoral students conducting research in economics and finance, and we supervise all related topics:

- Applied economics
- Economic theory
- Econometrics
- Microeconomics
- Macroeconomics
- Financial econometrics
- Financial derivatives
- Asset pricing
- International finance.

**Wide-ranging funding**

Our research interests and expertise have attracted substantial grants and funding from a wide variety of grant-awarding bodies, government and the private sector.

“My work on labour markets investigates the impact of labour market institutions on macroeconomic performance and business cycle fluctuations.

“In a recent Bank of England working paper I study how labour market institutions such as trade unions, unemployment benefits and employment protection legislation affect the sensitivity of employment to changes in business cycle conditions.

“Other recent work estimates the impact that the fiscal stimulus of the Obama administration had on the GDP of foreign countries. In current research I am exploring how the joint behaviour of the labour market and investment dynamics can help explain and predict inflation”

Dr Renato Faccini, Lecturer
We offer a wide range of masters degree programmes in economics and finance, ranging from research-oriented programmes designed to lead onto to a MRes, PhD or research-based career, to vocationally oriented programmes for those looking to enhance their career prospects in the financial and related industries. We also have programmes that combine finance and economics with other disciplines such as law, accounting and mathematics.

Research-oriented programmes
- MSc Economics
- MSc Finance and Econometrics
- MRes Economics
- MRes Finance

Vocationally oriented programmes
- MSc Banking
- MSc Banking and Finance
- MSc Business Finance
- MSc Finance (CFA Pathway Option)
- MSc Investment and Finance
  (Pathway Option: CISI Specialist Pathway in Wealth Management)

Interdisciplinary programmes
- MSc Accounting and Finance
- MSc Law and Finance
- LLM Law and Economics
- MSc Mathematical Finance

Course structure
Our full-time postgraduate courses are run over a 12-month period, divided into two semesters. All courses begin in September with pre-semester modules in mathematics and statistics. Home and EU students can also study some of our programmes part-time over a 24-month period.

Assessment
The majority of modules are assessed through coursework, which counts for 25 per cent of the final mark, along with a written examination in May. Over the summer term, you will write a dissertation.

Pre-Masters Graduate Diploma in EAP & Economics and Finance
If you do not currently meet our admissions criteria for an MSc programme, this course provides you with the opportunity to improve both your background knowledge of economics and finance and your written and spoken English. Successful completion of this course guarantees you entry on to our MSc programmes. See page 41 for more details.

Please note: the availability of the modules listed in this section is subject to change. Please contact us to confirm the availability of specific modules before you make your application.
“Lecturers describe not only the theory but also its meaning in practice. It is fruitful for me to understand the application of classroom knowledge to concrete policy-making”

Hiromichi Miyagawa, Msc Economics
Research-oriented programmes

MSc Economics
One year full-time
qmul.ac.uk/msc-econ

Programme description
The MSc Economics is a specialist programme designed to provide a rigorous training in theoretical and applied economics. It will develop your economics expertise to the highest level.

Unique features:
• Comprehensive two-semester sequences in macroeconomics, microeconomics, and econometrics that cover the essential models and tools used by research economists.
• Training in relevant mathematical and statistical methods and how to conduct, assess, and supervise both theoretical and applied research in the field.
• Teaching by expert economists from leading consultancy Frontier Economics.
• Opportunity to obtain a one-month paid internship at Frontier Economics, and a cash prize for outstanding achievement.
• The possibility to continue on to the MRes Economics programme after successful completion of the MSc, which also provides the option to go on to doctoral study in the School.
• Five scholarships available worth £5,000.

The programme is ideal for those planning a career as a research economist in academia, the public sector, international institutions, the financial industry, economic or management consulting, thinktanks, or other research centres.

Entry requirements
An upper second class honours degree (2:1), or international equivalent, normally (though not necessarily) in economics or a related field. A good background in quantitative subjects is essential. If your first language is not English, you must provide evidence of your English language proficiency – 6.5 IELTS or equivalent is required.

Programme outline
Pre-sessional courses:
• Mathematics • Statistics

Core module:
Dissertation

Compulsory modules:
• Macroeconomics A • Microeconomics A
• Econometrics A • Macroeconomics B • Microeconomics B • Econometrics B

Option modules:
• Labour and Public Policy • Financial Econometrics • Advanced Asset Pricing and Modelling • Empirical Macroeconomics • Time Series Analysis • Corporate Finance • Investments • Advanced Corporate Finance • Industrial Organisation • Development Economics • Empirical Microeconomics
MSc Finance and Econometrics
One year full-time
qmul.ac.uk/msc-fin-economet

Programme description
The MSc in Finance and Econometrics is a specialist programme aimed at providing a rigorous training and a strong analytical background in finance, financial economics and econometrics. It will develop your financial expertise to the highest level.

Unique features:
• Coverage of all the analytical tools and advanced materials in quantitative asset pricing, econometrics, financial derivatives, and financial econometrics.
• Training in relevant mathematical and statistical methods and how to conduct, assess, and supervise both theoretical and applied research in the field.
• The possibility to continue on to the MRes Finance programme after successful completion of the MSc, which also provides the option to go on to doctoral study in the School.
• Five scholarships available worth £5,000.

The programme is designed for those who aim to pursue careers as financial economists, quantitative analysts and financial econometricians in the private sector, in government or international financial institutions.

Entry requirements
An upper second class honours degree (2:1), or equivalent, in economics or a related subject. A good basic knowledge of relevant statistical theory and mathematics is also necessary. If your first language is not English, you must provide evidence of your English language proficiency – 6.5 IELTS or equivalent.

Programme outline
Pre-sessional courses:
• Mathematics • Statistics

Core module:
• Dissertation

Compulsory modules:
• Investments • Financial Econometrics • Time Series Analysis • Econometrics B • Econometrics A

Option modules:
• Macroeconometrics A • Microeconometrics A • Empirical Microeconomics • Macroeconomics B • Microeconomics B • Labour and Public Policy • International Finance • Corporate Finance • Advanced Asset Pricing and Modelling • Development Economics • Industrial Organisation • Advanced Corporate Finance • Empirical Macroeconomics • Public Economics
Vocationally-oriented programmes

MSc Banking
One year full-time
qmul.ac.uk/msc-banking

Programme description
The MSc in Banking is designed to equip you with the necessary theoretical and practical tools to master banking issues and techniques, enabling you to pursue a very wide range of career options in the financial and banking sectors. It will develop your banking expertise to the highest level.

Unique features of the MSc in Banking are:
• A focus on the main components of commercial and investment banking and the changing structure of the international banking industry.
• A particular focus on banking regulation, which is increasingly crucial in the post-credit crunch environment.
• Use of the latest advances in applied research.
• Exam exemption from the Chartered Institute for Securities & Investment (CISI) Masters in Wealth Management.
• Exemption from The Chartered Banker Institute Diploma modules.
• Four scholarships available worth £5,000.

Entry requirements
You should have at least a good second class honours degree (2.2), or equivalent. This does not have to be in economics, though it is preferable and some background in quantitative subjects is necessary. If your first language is not English, you must provide evidence of your English language proficiency – 6.5 IELTS or equivalent is required.

Programme outline

Pre-sessional courses:
• Mathematics • Statistics

Core module:
• Dissertation

Compulsory modules:
• Financial Statements • Investment Management • Commercial and Investment Banking • Quantitative Methods in Finance • Banking Regulation • Eviews and Data Analysis for Research

Option modules:
• Financial Derivatives • Empirical Finance • Behavioural Finance • Risk Management • International Finance • Asset Management • Cases in Business Finance • Topics in Applied Finance • Applied Risk Management for Banking • Alternative Investments • Applied Futures and Options • Bond Market Strategies • Valuation and Private Equity • Actuarial Finance and Insurance • Topics in Financial Econometrics • Credit Rating
MSc Banking and Finance
One year full-time, two years part-time
qmul.ac.uk/msc-bank-fin

Programme description
The MSc in Banking and Finance focuses on areas of finance and banking which have major practical and theoretical interest such as: investment analysis, commercial and investment banking, mergers and acquisitions, derivatives, finance microstructure and taxation. It is designed to equip you for a very wide range of careers in the banking sector and in multinational financial organisations.

Unique features:
• The provision of a thorough knowledge of the main components of commercial and investment banking and the changing structure of the international financial industry.
• Exam exemption from the Chartered Institute for Securities & Investment (CISI) Masters in Wealth Management.
• Exemption from the Chartered Banker Institute Diploma modules.
• Five scholarships available worth £5,000.
• The development of your banking and financial expertise to the highest level.

Entry requirements
You should have at least a good second class honours degree (2.2), or equivalent. This does not have to be in economics, though it is preferable and some background in quantitative subjects is necessary. If your first language is not English, you must provide evidence of your English language proficiency – 6.5 IELTS or equivalent is required.

Programme outline
Pre-sessional courses:
• Mathematics • Statistics.

Core module:
• Dissertation

Compulsory modules:
• Financial Statements • Investment Management • Commercial and Investment Banking • Quantitative Methods in Finance • Risk Management for Banking • Eviews and Data Analysis for Research

Option modules:
• Financial Derivatives • Empirical Finance • Behavioural Finance • Applied Futures and Options • Applied Risk Management • Banking Regulations • Cases in Business Finance • Topics in Applied Finance • Asset Management • Bond Market Strategies • Alternative Investments • International Finance • Valuation and Private Equity • Actuarial Finance and Insurance • Principals of Accounting • Topics in Financial Econometrics • Credit Rating
MSc Business Finance
One year full-time
qmul.ac.uk/msc-bus-fin

Programme description
The MSc in Business Finance specialises in the theory and practice of business finance, one of the most popular sectors in financial services. The programme will provide you with the knowledge to successfully navigate the rapidly changing global landscape of business finance and is designed to equip you for a wide range of careers in the financial sector, including investment banking, securities sales and trading, foreign exchange, hedge funds, private banking, credit products, financial and credit risk management and consultancy.

Unique features:
• A focus on areas of business finance that have a major practical and theoretical significance such as investment analysis, valuation, optimal capital structure and mergers and acquisitions, derivatives, finance microstructure and taxation.
• Exam exemption from the Chartered Institute for Securities & Investment (CISI) Masters in Wealth Management.
• Exemption from the Chartered Banker Institute Diploma modules.
• Four scholarships available worth £5,000.
• The development of your business finance expertise to the highest level.

Entry requirements
You should have at least a good second class honours degree (2.2), or equivalent. This does not have to be in economics, though it is preferable and some background in quantitative subjects is necessary. If your first language is not English, you must provide evidence of your English language proficiency – 6.5 IELTS or equivalent is required.

Programme outline
Pre-sessional courses:
• Mathematics • Statistics

Core module:
• Dissertation

Compulsory modules:
• Business Finance • Investment Management • Commercial and Investment Banking • Quantitative Methods in Finance • Cases in Business Finance • Eviews and Data Analysis for Research

Option modules:
• Financial Derivatives • Empirical Finance • Behavioural Finance • Applied Risk Management • Principles of Accounting • Applied Futures and Options • Banking Regulations • Topics in Applied Finance • Risk Management for Banking • Asset Management • Bond Market Strategies • Alternative Investments • International Finance • Valuation and Private Equity • Actuarial Finance and Insurance • Topics in Financial Econometrics • Credit Rating
MSc Finance (CFA Pathway Option)
One year full-time
qmul.ac.uk/msc-finance

Programme description
The MSc in Finance focuses on financial issues in all industry sectors. It provides a comprehensive grasp of the principles and applications of finance, a broad experience of quantitative techniques and technical and conceptual skills, coupled with a strongly vocational approach. It will equip you for a wide range of careers in multinational financial organisations.

Unique features:
• The opportunity to follow the CFA specialist pathway alongside the MSc and acquire the skills to complete the CFA Level 1 examination.
• General training in key aspects of finance, ranging from financial statements to derivatives pricing.
• A rigorous analytical approach which makes the programme the most highly regarded of our finance programmes amongst prospective employers.
• Exemption from the Chartered Banker Institute Diploma modules.
• Four scholarships available worth £5,000.
• Part of the CFA University Recognition Program (a number of CFA scholarships are available).
• The development of your finance expertise to the highest level.

Entry requirements
A good upper-second class (2:1) honours degree with a significant quantitative element (at least three maths and/or statistics modules). Weight will be given to prior relevant work experience. Applicants with limited quantitative training are encouraged to supply a GMAT or GRE maths result. If your first language is not English, you must provide evidence of your English language proficiency – 6.5 IELTS or equivalent is required.

Programme outline
Pre-sessional courses
• Mathematics • Statistics

Core module:
• Dissertation

Compulsory modules:
• Investments • Corporate Finance • Financial Statements • Advanced Asset Pricing and Modelling • Econometrics for Finance • Ethics in Finance

CFA pathway: CFA training

Option modules:
• Risk Management for Banking • Asset Management • Financial Derivatives • International Finance • Behavioural Finance • Empirical Finance • Applied Risk Management • Banking Regulations • Applied Futures and Options • Cases in Business Finance • Topics in Applied Finance • Alternative Investments • Valuation and Private Equity • Actuarial Finance and Insurance • Bond Market Strategies • Eviews and Data Analysis for Research • Topics in Financial Econometrics • Credit Rating
MSc Investment and Finance
(Pathway option: CISI specialist pathway in Wealth Management)
One year full-time, two years part-time
qmul.ac.uk/msc-inv-fin-cisi

Programme description
The MSc in Investment and Finance is a specialist degree that provides practical and theoretical training in areas of major financial interest, in particular investment management and corporate finance. It is designed for those who wish to enter a career in finance or related areas including financial institutions, financial regulatory bodies, public sector institutions and international organisations, in positions such as investment analyst, financial analyst, trader and portfolio manager.

Unique features:
• The opportunity to follow the specialist pathway and obtain the Chartered Institute for Securities & Investment (CISI) Masters in Wealth Management professional qualification on completion of the necessary examinations, in addition to the MSc, by specialising in wealth management.
• Exam exemption from the Chartered Institute for Securities & Investment (CISI) Masters in Wealth Management.
• Exemption from the Chartered Banker Institute Diploma modules.
• Four scholarships available worth £5,000.
• The development of your investment and financial expertise to the highest level.

Entry requirements
You should have at least a good second class honours degree (2:1 or 2:2), or equivalent, in economics or a related subject. A good basic knowledge of relevant statistical theory and mathematics is also necessary. If your first language is not English, you must provide evidence of your English language proficiency – 6.5 IELTS or equivalent is required.

Programme outline
Pre-sessional courses
• Mathematics • Statistics
Core module:
• Dissertation
Compulsory modules:
• Business Finance • Investment Management • Financial Derivatives • Commercial and Investment Banking • Quantitative Techniques
Compulsory modules for CISI pathway:
• Financial Statements • Applied Wealth Management • Eviews and Data Analysis for Research
Option modules:
• Empirical Finance • Asset Management • Risk Management for Banking • Applied Risk Management • International Finance • Applied Futures and Options • Principles of Accounting • Banking Regulations • Cases in Business Finance • Topics Applied Finance • Behavioural Finance • Alternative Investments • Valuation and Private Equity • Actuarial Finance and Insurance • Bond Market Strategies • Applied Wealth Management • Topics in Financial Econometrics • Credit Rating
Interdisciplinary programmes

MSc Accounting and Finance
One year full-time
qmul.ac.uk/msc-acc-fin

Programme description
The MSc Accounting and Finance is offered jointly by the School of Business and Management and the School of Economics and Finance. It adopts a critical approach to the study of accountancy and finance, focusing not only on the traditional numbers underlying business operations but also the wider context and environment within which businesses exist and operate. The programme is designed for those who wish to pursue a career in the financial services industry, professional accountancy, banking and finance or management.

Unique features:
• An in-depth understanding of key theories, approaches and issues in the field of accounting and finance, an area which has changed significantly since the financial crisis of 2008.
• The opportunity to develop knowledge of the latest developments in accountancy and reporting required by local, national and European government.
• Exemption from the Chartered Banker Institute Diploma modules.
• The development of your financial and accounting expertise to the highest level.

Entry requirements
You should have a good lower second class honours degree (2:2) or equivalent in economics, accounting, finance or a related subject. Some background in quantitative subjects is advisable. If your first language is not English, you must provide evidence of your English language proficiency – 6.5 IELTS or equivalent is required.

Programme outline
Pre-sessional courses:
• Mathematics • Statistics

Core module:
• Dissertation

Compulsory modules:
• Financial Reporting • Quantitative Methods for Finance • Corporate Governance • Investment Management • Advanced Management Accounting • Business Finance

Option modules:
• Contemporary Issues in Accounting
• International Accounting • Financial Derivatives • Risk Management for Banking • Asset Management • Behavioural Finance and Decision Making • Accounting and Value Management
LLM Law and Economics
One year full-time, two years part-time
qmul.ac.uk/llm-law-econ

Programme description
The LLM Law and Economics is run jointly by the School of Economics and Finance and the Centre for Commercial Law Studies.

The programme provides a rigorous training in theoretical and applied economic analysis as a means of analysing law and the legal framework. It is designed for those with a strong academic background in law or economics, and is ideal for those already in, or planning a career in law or economics in academia, the public sector, international institutions, the financial or legal industry, economic thinktanks or management consulting.

Unique features:
• A solid grounding in legal theory and modern economics, enabling you to conduct, assess, and supervise both theoretical and applied research in the field.
• Practical and knowledge transfer components that will ensure you a better transition to private sector work, if that is preferable.
• Three scholarships available for outstanding Home/EU and overseas full-time candidates.
• Exemption from the Chartered Banker Institute Diploma modules.
• The possibility of applying for joint doctoral study in the School of Economics and Finance and the Centre for Commercial Law Studies upon successful completion of the LLM.

Entry requirements
A good upper second class (2.1) honours degree in law or economics or overseas equivalent and/or relevant professional qualification and/or experience.

If your first language is not English, you must provide evidence of your English language proficiency – 7.0 IELTS or equivalent is required.

Law pathway
Pre-sessional courses:
• Mathematics  • Statistics (optional)

Core module:
• LLM Law and Economics Dissertation

Compulsory modules:
• Law and Economics I (for Lawyers)
• Law and Economics II

Option modules:
• Four economics and/or law options

Economics pathway
Pre-sessional courses:
• Mathematics  • Statistics (optional)

Core module:
• LLM Law and Economics Dissertation

Compulsory modules:
• Law and Economics I (for Economists)
• Law and Economics II

Option modules:
• Choose between available economics and/or law optional modules

To view the full list of option modules visit: law.qmul.ac.uk/postgraduate/llmlaweconomics
MSc Law and Finance
One year full-time, two years part-time
qmul.ac.uk/msc-law-finance

Programme description
The MSc Law and Finance programme is offered jointly by the Centre for Commercial Law Studies and the School of Economics and Finance. It aims to fill a significant gap in the current academic and professional training market in the UK and Europe. It will equip you with the knowledge, skills and practical tools needed to gain a thorough understanding of global economics and finance, and how this area is regulated by law.

Unique features:
• This is the only Law and Finance masters in London.
• This programme will enhance your career options: specialists in the crossover area between law and finance are highly sought-after.
• It allows you to tailor the programme to suit your interests by choosing one of four pathways: MSc Law and Finance - main programme or Specialist Pathways: A – Banking and Financial Services, B – Law and Financial Regulation, C – Law and Corporate Finance.
• Four scholarships available for outstanding Home/EU and overseas full-time candidates.
• Exam exemption from the Chartered Institute for Securities & Investment (CISI) Masters in Wealth Management.
• Exemption from the Chartered Banker Institute Diploma modules.

Entry requirements
A good second class honours degree (2:1) in law or economics or overseas equivalent and/or relevant professional qualification and/or experience. If your first language is not English, you must provide evidence of your English language proficiency – 7.0 IELTS or equivalent is required.

Optional pre-sessional courses
• Mathematics and Statistics • Law

Programme outline
General pathway: You must take 180 credits to include the Law and Finance Dissertation (45 credits), at least one law module (45 credits) and three finance modules (45 credits) and the remaining 45 credits to be selected from the list of options below.

Option modules: Quantitative Methods for Finance • Principles of Accounting • Financial Economics • Business Finance • Financial Derivatives • Commercial and Investment Banking • Investment Management • Financial Management • Risk Management for Banking • Banking Law • Legal Aspects of International Finance • Regulation of Financial Markets • EU Financial Law • Law of Finance and Foreign Investment in Emerging Economies • International Commercial Law • International Economic Law • Securities Regulation • Secured Financing in Commercial Transactions • Financial Models and Derivatives in a Legal Context • Corporate Finance Law • Ethics in Business and in Finance • Corporate Insolvency Law • Law and Finance in Practice • Elements of Islamic Law • Islamic Finance and Commercial Law • Strategic Decision Making for Lawyers • Principles of Regulation • Financial Models and Application to Corporate Law
MSc Law and Finance: specialist pathways

Students must take a total of 180 credits to include the Law and Finance Dissertation, at least one compulsory law module and three compulsory economics modules.

Specialist Pathway A – Banking and Financial Services

Dissertation: Law and Finance Dissertation

Compulsory modules: • Quantitative Methods for Finance • Principles of Accounting • Financial Economics • Banking Law • Legal Aspects of International finance • Regulation of Financial Markets

Option modules: • Business Finance • Financial Derivatives • Commercial and Investment Banking • Investment Management • Risk Management for Banking • EU Financial Law • International Commercial Law • International Economic Law • Law of Finance and Foreign Investment in Emerging Economies • Secured Financing in Commercial Transactions • Securities Regulation • Financial Models and Derivatives in a Legal Context • Ethics in Business and in Finance • Corporate Insolvency Law • Law and Finance in Practice • Elements of Islamic Law • Islamic Finance and Commercial Law • Strategic Decision Making for Lawyers • Principles of Regulation • Corporate Finance Law • Financial Models and Application to Corporate Law

Specialist Pathway B – Law and Financial Regulation

Dissertation: Law and Finance Dissertation

Compulsory modules: • Principles of Accounting • Commercial and Investment banking • Financial Management • Regulation of Financial Markets • Securities Regulation • Banking Law

Option modules: • Business Finance • Financial Derivatives • Investment Management • Financial Economics • Risk Management for Banking • Quantitative Methods in Finance • EU Financial Law • International Commercial Law • International Economic Law • Law of Finance and Foreign Investment in Emerging Economies • Legal Aspects of International Finance • Secured Financing in Commercial Transactions • Financial Models and Derivatives in a Legal Context • Corporate Finance Law • Ethics in Business and in Finance • Corporate Insolvency Law • Law and Finance in Practice • Elements of Islamic Law • Islamic Finance and Commercial Law • Strategic Decision Making for Lawyers • Principles of Regulation • Financial Models and Application to Corporate Law
Specialist Pathway C – Law and Corporate Finance

Dissertation: Law and Finance Dissertation

Compulsory modules: • Principles of Accounting • Business Finance • Financial Derivatives • Legal Aspects of International Finance • Banking Law • Corporate Finance Law

Option modules: • Commercial and Investment Banking • Investment Management • Quantitative Methods in Finance • Financial Economics • Financial Management • Risk Management for Banking • EU Financial Law • International Commercial Law • International Economic Law • Law of Finance and Foreign Investment in Emerging Economies • Regulation of Financial Markets • Securities Regulation • Financial Models and Derivatives in a Legal Context • Ethics in Business and in Finance • Corporate Insolvency Law • Law and Finance in Practice • Elements of Islamic Law • Islamic Finance and Commercial Law • Strategic Decision Making for Lawyers • Principles of Regulation • Financial Models and Application to Corporate Law • Secured Financing in Commercial Transactions

“The course is quite intensive, I like the selection of subjects and I am happily surprised with the amount of practitioners giving lectures. This allows us to get a real insight into the industry and, along with the theory, to learn how things work in real life.

“I did a masters in International Economics in Ukraine, so I’d already experienced the structure of postgraduate study. It is more intensive and requires extra responsibility and time management.

“However, at Queen Mary there is lots of support in learning and preparation – there is even a course to manage procrastination!”

Tetyana Pryymachuk, MSc Business Finance
Our taught programmes

“Through my work experience I strongly felt the necessity to examine the effect of economic policies and regulate them pertinently.

“After my seven-year career as a government official in Japan, I decided to improve my wisdom to become a valuable professional.

“To undertake postgraduate level study was very hard for me because my undergraduate degree was not in economics. A high knowledge of maths is required for students. Fortunately we are provided with many chances to be taught maths skills and improve our knowledge”

Hiromichi Miyagawa, MSc Economics

MSc in Mathematical Finance
One year full-time, two years part-time
qmul.ac.uk/msc-math-fin

Programme description
The MSc Mathematical Finance is run jointly by the School of Economics and Finance and the School of Mathematical Sciences. It is a specialist programme, providing strong analytical and quantitative skills in finance, and is designed for those who aim to pursue careers as quantitative analysts in the private sector, government or financial institutions.

Unique features:
• A focus on financial modelling, asset pricing theory, and risk management, as well as subjects such as the theory of stochastic processes and stochastic analysis. Scientific computing and programming is an important element of this programme.
• In-depth training for professional roles such as quantitative analysis, trading, financial engineering and structuring, risk management, and software development. Business sectors include investment and commercial banking, fund management, the insurance business, and hedge funds.
• Exemption from the Chartered Banker Institute Diploma modules.
• Five scholarships worth £10,000.
**Entry requirements**
A first or good upper second class honours degree (2:1) or overseas equivalent in a subject with a substantial mathematical component: for example, mathematics, statistics, physics, economics, computer science or engineering. Non-native English speakers are required to have a minimum of IELTS 6.5 or equivalent.

**Programme outline**
Three core modules run by the School of Mathematical Sciences will cover the most important mathematical techniques used in mathematical finance. Three core economics modules will cover the relevant financial instruments and will be run by the School of Economics and Finance.

Presessional module:
Financial Instruments and Markets

Core modules: • Computational Methods in Finance • Foundations of Mathematical Modelling in Finance • Stochastic Calculus and Black Scholes Theory • Financial Derivatives • Dissertation

Option modules: • Time Series Analysis • Investment Management • Econometrics A • Advanced Computing in Finance • Financial Econometrics • Topics in Applied Finance • Portfolio Theory and Risk Management • Alternative Investments • Valuation and Private Equity • Investments

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**Pre-Masters Graduate Diploma in EAP and Economics and Finance**

**One year or seven months full-time**
http://language-centre.sllf.qmul.ac.uk/premasters-ef

**Programme description**
The Pre-Masters Graduate Diploma in EAP (English for Academic Purposes) and Economics and Finance offers a route to masters degrees for international and EU students who are changing disciplines, need to ‘top up’ their academic qualifications or who need to improve their level of English. The programme helps you to adapt to academic life in the UK and is especially useful for students who hope to progress to a masters degree in the School of Economics and Finance.

**Entry requirements**
A full first degree at the equivalent of at least a Pass in a UK undergraduate degree, or (for students from China) a three-year diploma from a recognised institution, with grades of at least 75 per cent in relevant subjects. English language proficiency of IELTS 5.5 or equivalent is required.

**Programme outline**
Students on the Pre-Masters Graduate Diploma in EAP & Economics and Finance study three modules:
• English Language and Study Skills
• Economics and Finance
• Quantitative Techniques.
Pre-sessional Mathematics and Statistics modules
These modules enable you to enhance and refresh your knowledge before the MSc modules start.

Mathematics:
• Functions (Linear, Quadratic, Cubic, Hyperbolic, Exponential and Logarithmic)
• Linear Systems and Linear Inequalities
• Matrices
• Derivatives and the Rules of Differentiation
• Unconstrained and Constrained Optimisation

Statistics:
• Descriptive Statistics
• Probability and Distribution Theory
• Estimation and Hypothesis Testing

MSc programme modules

Advanced Corporate Finance
This module provides an advanced treatment of four of the main topics in corporate finance: capital structure, dividend policy, initial public offerings, and mergers and takeovers. Emphasis is placed both on the understanding of theoretical models (e.g., moral hazard and agency problems, adverse selection, signalling, symmetric and asymmetric information) and on the formation and testing of empirical hypotheses.

Alternative Investments
This module provides a thorough overview of recent developments in investment strategies including a description of the peculiarities of alternative asset classes. The main emphasis will be on the various complementary investment vehicles, methods and industries, namely commodities, real estate and hedge funds. The first part of the course concentrates on commodities, metals, energy and agriculture. The second part of the course focuses on alternative real estate financing and investment vehicles. The third part of the course offers an analysis of hedge fund strategies. The final part of the course provides an overview of additional alternative investments such as socially responsible funds, microfinance funds, and other alternative investments.

Applied Future and Options
This module will provide you with a general overview of exchange traded futures and options (derivatives), from the perspective of a market participant i.e., where are they traded? Who trades derivatives? What is the composition of a trade? What order types are available? What happens after the trade?
What is the impact of information technology on trading? Further, the course will clarify definitions relating to trading derivatives, evaluating option pricing using synthetics, assessing risk and the impact of margin. In addition, various equity option strategies will be simulated.

**Applied Risk Management for Banking**
This module is aimed at MSc Banking and Finance and MSc Investment and Finance programmes as an optional module. It addresses one of the most important ‘hot topic’ in the post-crisis financial industry – the identification, measurement and management of risks faced by financial institutions.

**Applied Wealth Management**
This course introduces concepts in wealth management to enable you to comprehend recent developments in the regulatory and economic framework behind wealth management. It will start with the basic building blocks, ie regulatory environment, conduct of business rules, cash management, financial products, and then move on to more applied topics, ie retirement planning, financial assets and markets.

Following the module, you should be able to demonstrate the importance of regulatory framework within the context of wealth management; analyse different financial products: insurance, retirement etc and identify, and discuss the points of contact between regulation and different types of investors, banks, corporations and other players in national and international financial markets.

**Asset Management**
The purpose of this module is to provide you with practical application of modern portfolio theory and asset pricing, including active portfolio management, portfolio performance evaluation, portfolio insurance, and international portfolio diversification. On the successful completion of the module, you will know how to practically implement modern portfolio management strategies and will be familiar with the practical aspects of asset valuation.

**Banking Regulation**
National, regional and global banks are at the epicentre of economic, political and social developments. They are shaped by their own intrinsic dynamics but they are also at the receiving end of potent external forces, including monetary developments, state regulation and governmental policies. This module examines the regulation of the banking sector in the context of the multifaceted dynamics that operate in international financial markets. Primarily the module aims to contribute to a critical understanding of the subject matter through the combined study of theories of regulation in general and banking regulation in particular. Subsequently, it also aims to analyse the financial markets in which banks play a pivotal role, eg primary and secondary capital markets in which banks are very active in different roles.
Behavioural Finance

This module emphasises four main issues. First, we will focus on the explicit and implicit assumptions of the mainstream approach to modelling decision-making. Second, we will cover important phenomena that constitute violations/puzzles from the point of view of the mainstream approach. A large emphasis will be placed on puzzles related to important financial decisions by individuals (such as how much to save for retirement) and to the functioning of financial markets. Third, we will discuss various theories from Behavioural Economics that aim to explain the violations/puzzles. We will emphasise how exactly the behavioural theories deviate from the mainstream assumptions. Fourth, where applicable, we will discuss the following question: if decision makers are less than perfectly ‘rational’, can we design policies that help individuals make better decisions, especially better financial decisions?

Bond Market Strategies

Bond markets and the term structure of interest rates have always been two cornerstones of financial theory. Moreover, in the last decades, bond markets have become highly sophisticated in their offering of a wide range of instruments, from bonds with embedded options to asset backed securities or structured notes. This module covers the different types and features of these bond instruments and the fundamental analytical tools to price them. The principle objective is to forge a solid understanding of structuring techniques, portfolio strategies and products within the bond markets.

Business Finance

This module aims to develop an understanding of how firms raise external finance and design their capital structure. We also look at how real investments are valued and how corporations interact with financial markets. In particular, we will be looking into how firms make financial decisions. We will examine the assumption that a firm’s cash flows are exogenous with respect to financial decisions. Also studied are the Modigliani-Miller theorems stating which conditions make capital structure irrelevant, and derive the optimal debt/equity mix in the presence of taxes and costly bankruptcy. The rest of the module addresses the issue of how a firm’s financial and governance structure affects its value once information problems between firms’ insiders and investors are taken into account.

Cases in Business Finance

This module aims to develop an understanding of how firms raise external finance and design their capital structure, how real investments are valued and how corporations interact with financial markets. The module will use the case study approach to the practical aspects of important topics in corporate finance.

We will apply the concepts and techniques that are studied during the first semester to actual situations. The structure of the module will reflect the structure of the Business Finance course.
In addition to analysing specific financing problems, we will also consider issues related to the strategic objectives of the firm. We will use case studies to analyse the complexities of, and apply theory to, real-life corporate finance problems.

**CFA Training (MSc Finance students only)**

This module gives students the training and revision tools required to undertake the CFA level 1 exam. The training, supplied by Fitch Training, will include lectures and e-resources and is designed to prepare students for the December CFA exams (ie the December after graduation from the MSc). This training will be assessed through a mock level 1 exam (30 credits).

This module is part of a pathway open to MSc Finance students and can be combined with a 30-credit research essay instead of the 60-credit dissertation taken by students who opt not to take the CFA training pathway.

**Commercial and Investment Banking**

In this module you will study the role of money in the macroeconomy, the behaviour of interest rates, banks and other intermediaries, the regulation of both money markets and the banking system and the operations of central banks. The focus is on the practical aspects of money and banking as experienced by practitioners in financial institutions.

**Corporate Finance**

This module aims to develop an understanding of how firms raise external finance and design their capital structure. In the first part of the module we study the Modigliani-Miller theorems, stating which conditions make capital structure irrelevant, and derive the optimal debt/equity mix in the presence of taxes and costly bankruptcy. The rest of the module addresses the issue of how a firm’s financial and governance structure affects its value once information problems between firms’ insiders and investors are taken into account.

**Credit Ratings**

This module provides an overview of credit ratings, risk and analysis. It explains the role of rating agencies and goes through the rating process; how credit ratings are assigned and monitored.

The module also provides knowledge of both the quantitative and qualitative aspects of credit analysis. It presents credit-rating methodologies and an overview of securitisation and structured finance technology.

The module puts considerable emphasis on practical applications. It explains how a transaction is put together by an investment bank as an arranger, then goes through the steps of how it gets rated by the rating agencies and finally distributed in the markets.

**Development Economics**

This module emphasises dynamic models of growth and development. Topics covered include: migration, modernisation, and technological change; static and dynamic models of political economy; the dynamics of income distribution and institutional change; firm structure in developing countries;
development, transparency, and functioning of financial markets; privatisation; and banks and credit market institutions in emerging markets.

**Econometrics A**
The module starts with a review of the classical linear model. We then analyse finite sample and asymptotic properties of ordinary least squares, instrumental variables and feasible generalised least squares, under general conditions. Classical tests, as well as general Hausman tests, and moment’s tests are covered. The case of dependent stationary observations is also covered. Finally, non-linear estimation methods, and in particular the generalised method of moments, are covered.

**Econometrics B (Macroeconometrics)**
This module is designed to provide you with a general knowledge of the basic methods used in the current practice of macroeconometrics. It examines two important aspects: dynamics and interdependence; and interpretation of econometric results: expectation and exogeneity. It then goes through basic models with co-integrated time series and discusses how to link macroeconometric models to macroeconomic theory.

**Econometrics for Finance**
The module will cover fundamental methods for the empirical analysis of financial data. Some prior knowledge of general econometrics will be assumed, and the focus will be on building an understanding of the ideas behind, and the application of those methods that are most heavily relied upon in the empirical analysis of financial data. The majority of the topics treated will be related to empirical asset pricing and portfolio choice, although other areas of finance will also be covered.

**Empirical Finance**
This course aims to bridge the gap between theoretical financial models and the real world by taking us through the major accomplishments (and failures) of empirical finance during the last quarter of a century. This module will revisit the efficient market hypothesis (EMH) in finance and its relationship to the random walk model. It will then discuss statistical tests for the random walk hypothesis and their applications to weekly returns on common stocks. It will then go deeper into the empirical analysis of asset returns data so as to uncover the main stylised facts in finance using simple descriptive statistics. To explain the stylised facts in the data, the lectures will then apply asset pricing models from the two main strands of modern finance: market microstructure theory and behavioural finance.

**Empirical Microeconomics**
This module will analyse the problems faced by organisations, presenting both the relevant theories and the empirical evidence used to evaluate them. The main emphasis is on the decisions made by firms, for example their decisions regarding internal organisation and authority structures. The module also introduces you to a number of empirical methods commonly used to study microeconomic data.
**Eviews and Data Analysis for Research**

You will evaluate the impact of stock market movements on monetary policy decisions through the application of OLS estimator, Testing Hypotheses and Mispecification Tests and evaluate the stationarity properties of variables through the study and the application of unit root tests.

You will also assess the degree of competition in the banking sector and the sensitivity of firms’ investments to the amount of cashflow through the use of appropriate panel data models (both fixed and random and dynamic); study the volatility of financial market through the use of ARCH/GARCH family models; and evaluate the determinants on the probability of a firm becoming financially constrained through the application of limited dependent variable models.

You will learn how to conduct a data search, gain knowledge of existing data archives within the School and study the existing results in the literature in order to detect possible weaknesses.

**Financial Derivatives**

The purpose of this module is to provide you with the theory and practice of pricing and hedging derivative securities. These include forward and futures contracts, swaps, and many different types of options. This module covers diverse areas of derivatives, such as equity and index derivatives, foreign currency derivatives and commodity derivatives, as well as interest rate derivatives. This module also addresses the issue of how to incorporate credit risk into the pricing and risk management of derivatives. All the relevant concepts are discussed on the basis of the discrete time binomial model and the continuous time Black-Scholes model. The extensions of the Black-Scholes model are also discussed.

**Financial Econometrics**

This module discusses econometric methodology for dealing with problems in the area of financial economics and provides students with the econometric tools applied in the area. Applications are considered in the stock, bond and exchange rate markets. The module covers the following issues: asset returns distributions, predictability of asset returns, econometric tests of capital markets efficiency and asset pricing models, intertemporal models of time-varying risk premium, and nonlinearities in financial data, value at risk, pricing derivatives with stochastic volatility (or GARCH) models, modelling nonsynchronous trading, and numerical methods in finance.

**Financial Economics**

(MSc Law and Finance students only)

The aim of this module is to define and provide rigorous training in finance, the value of the financial system, its primary institutions and participants. More specifically, its purpose is to show how firms or individuals allocate scarce resources over time under conditions of uncertainty. Financial theory is presented under a ‘three pillars’ framework: optimisation over time, asset valuation, and risk management (including portfolio theory).
Financial Management
(MSc Law and Finance students only)
The aim of this module is to examine some of the main principles of governance, regulation, and strategy for companies and firms in the financial services industry. The economic theory of the principal agent model will be used as a basis to understand the theory behind financial management and related financial and regulatory risks. You will also study how principles of corporate governance apply to banks and financial institutions. You will examine the structure of the global financial system to understand more fully the risks that bank management face. The theory of financial management will be analysed from an interdisciplinary perspective, based on economic and legal theories. You will apply these theories to contemporary issues of financial management in modern global financial markets.

Financial Statements
This module provides you with the necessary skills to interpret and analyse accounting reports when making business decisions. Topics include the valuation of equity of debt instruments, ratio analysis, fundamental analysis, earning management.

International Finance
Foreign exchange is not only the most heavily traded of all financial assets, it has the clearest interface between macroeconomics and finance. In this module you will get an introduction to the main theoretical models used to understand FX markets as well as an in-depth analysis of how they work in practice. Each week the key lessons of the lecture are illustrated through an analysis of current economic events such as the problems in the Euro-area, China’s Foreign Exchange Rate Policy and the role of the dollar as a global reserve currency. We also price and monitor foreign exchange trades suggested by course participants to see how good you are at FX trading!

Investments
This module introduces you to the key principles in asset pricing and investment management. It covers risk, return and portfolio construction, equity markets and pricing, fixed income markets and the term structure of interest rates, introduction to derivatives markets, applied security analysis and applied portfolio management.

Investment Management
This module offers a high level introduction to concepts related to investment analysis. Topics treated include the valuation of real and financial securities; the principles of investment; valuation of risky securities; portfolio analysis and bond portfolio management; financial market equilibrium; the CAPM and APT models; capital budgeting and risk; and market efficiency.

Industrial Organisation
This module will be relevant if you have an interest in policy work. Knowledge of game theory and industrial organisation is key to many policy jobs, particularly in institutions focusing on competition issues. The topics covered in this course span a wide range of issues, from predatory pricing to cartel stability, and from the role of non-
price competition to the evolution of high technology industries. The theoretical models introduced in lectures will be applied in classes devoted to case studies of specific industries and to some anti-trust court cases.

**Labour and Public Policy**
The aim of this module is to enable you to gain an understanding of some relevant issues in contemporary labour economics with an emphasis on the empirical side of the discipline. This module illustrates how economists uncover the effect of policy reforms and changes in opportunities and constraints on individual outcomes and behaviours using microdata: an approach used in a number of subfields, including development economics, public finance, economics of education and public policy. Topics covered include: Wage Differentials, Discrimination, Neighbourhood Effects, Immigration and Returns to Education.

**Macroeconomics A**
This module deals with the long-run growth of GDP and its short-run fluctuations. We start by analysing the traditional models of economic growth theory. Then we discuss the most important ideas of endogenous growth theory, including research and development, human capital formation, and knowledge creation. The second part of the module deals with two classes of theories of aggregate fluctuations, i.e., real-business-cycle theories and Keynesian theories.

**Macroeconomics B**
The first part of the module deals with individual and aggregate consumption and saving behaviour as the outcome of optimal inter-temporal choice. It uses this framework to study a number of policy issues including the effect, and optimal mix, of tax versus debt financing of government expenditure. The second part of the module presents theories of firms’ investment in physical capital and their implications for aggregate investment. The last part introduces two ways of looking at unemployment as an equilibrium outcome. The first view highlights the role of search frictions. The second one focuses on real wage inflexibility.

**Microeconomics A**
Microeconomic theory provides the basic conceptual tools of economic analysis. In Micro A, we will cover the standard economic models of individual decision-making, models of consumer behaviour and producer behaviour under perfect competition, the Arrow-Debreu general equilibrium model and the two fundamental welfare theorems.

**Microeconomics B**
This course aims to help you to develop advanced analytical and theoretical skills. Topics to be covered include: Games in Strategic and Extensive Form; Nash Equilibrium and its Refinements; Games with Incomplete Information; Repeated Games; Adverse Selection, Signaling and Screening; The Principal-Agent Problem; Incentive Theory and Mechanism Design.
Principles of Accounting
This module aims to introduce you to the fundamentals of accounting and financial reporting: the conceptual and regulatory framework of accounting; double-entry bookkeeping and ledger accounting; the nature of accounting systems and their control; the treatment in financial statements of noncurrent assets, inventory; provisions and financial assets and liabilities; the preparation of financial statements for single entities, including incorporated entities; analysis and interpretation of financial statements; and an understanding of statements of cash flows.

This module introduces you to the key principles in asset pricing and investment management. It covers risk, return and portfolio construction, equity markets and pricing, fixed income markets and the term structure of interest rates, introduction to derivatives markets, applied security analysis and applied portfolio management.

Quantitative Techniques
This module aims to provide you with the necessary tools for writing and estimating simple econometric models in the context of financial quantitative analysis. Basic statistical tools needed for understanding and using financial models are introduced and explained. We will assume you have a minimal knowledge of econometrics and statistics.

Risk Management for Banking
The module is designed to give you a good insight into the risk management process and how capital is allocated. We identify the main sources of risk experienced by financial institutions such as credit, market, liquidity, and operational risks. Methods for quantifying and managing risk are explored in detail with an emphasis on understanding factors affecting value at risk (VaR) calculations.

Finally, we see how reporting standards, regulation and innovation have transformed the way financial institutions operate and what we can learn from recent risk management failures.

Time Series Analysis
The module aims to provide a foundation in time series analysis in general and in the econometric analysis of economic time series in particular, offering theory and methods at a level consonant with an advanced training for a career economist. Topics include: An Introduction to Time Series Analysis for Econometrics and Finance; Linear Time Series Models; Seasonal Time Models; Estimation and Forecasting; Unit Roots and Co-integration and ARCH and GARCH Time Series models.
**Topics in Actuarial Finance and Insurance**
This module focuses on the modern technical and practical topics of today’s actuarial profession. The quantitative aspects, both on the asset and liability sides as well the asset-liability matching (ALM), are key to this course. You will have a full opportunity to become familiar with the details of the hot topics on the desks of senior quantitative professionals in the field today. These include the ‘internal model’ vs. the ‘standard formula’ in the regulatory framework, economic vs. regulatory capital modelling, the matching adjustment, and ALM.

**Topics in Applied Finance**
The module has three components. The first part of the module provides an introduction to strategic asset allocation, with an emphasis on the implementation of investment decisions by institutional investors such as pension funds, endowments and insurance companies. The second part of the module provides a detailed analysis and comparative study of the financial crises of 1980s, and 1990s from a practitioner’s point of view, with an emphasis on the role of central banks in the crises resolution. In addition, an interplay between the sovereign bond markets and banking sector are also considered. The third part of the module provides you with an in-depth analysis of selected vanilla and complex derivative instruments, complete with an overview of the valuation methodologies and implementation of valuation algorithms on the example of Matlab framework.

**Topics in Econometrics**
This module consists of an econometric theory component and an applied econometrics component. The theoretical component covers topics such as: advanced probability theory, maximum likelihood and GMM estimation, the bootstrap, nonparametric estimation, and time series econometrics. The applied component covers topics such as: policy evaluation, empirical strategies in labour economics, and field experiments in development economics. In any particular year the topics covered are at the instructors’ discretion.

**Topics in Financial Econometrics**
The module builds upon Quantitative Techniques and Quantitative Methods in Finance. It will reaffirm your understanding of the classical techniques of regression analysis, which will be extended to encompass panel data modelling. The module will also treat the techniques of timeseries modelling. It will begin by analysing the classical linear stochastic models that are formulated in discrete time. It will proceed to analyse the models in continuous time that are a feature of modern financial analysis.

**Topics in Financial Economics**
This module consists of a theoretical finance component and an empirical finance component. The theoretical component covers topics such as: asset pricing in discrete and continuous time, incomplete markets, corporate governance and managerial incentives, liquidity, and market microstructure models. The empirical component covers topics such as: the
predictability of asset returns, tests of the CAPM model, event analysis, and the term structure of interest rates. In any particular year, the topics covered are at the instructors’ discretion.

Topics in Macroeconomics
This module consists of a macroeconomic theory component and an empirical macroeconomics component. The theoretical component covers topics such as: advanced numerical techniques, solution methods for dynamic programming problems, consumption theory, optimal taxation, contracts and risk sharing, real business cycles, and New Keynesian macroeconomics. The empirical component covers topics such as: vector autoregressive models, calibration, estimation, and forecasting. In any particular year, the topics covered are at the instructors’ discretion.

Valuation and Private Equity
Private equity is a relevant source of capital for companies. This course explores the “private equity cycle”: (i) fund-raising and structure, (ii) investing and (iii) exit. As valuation plays a crucial role in this cycle, the course starts with valuation techniques: from traditional methods as DCF to more recent methodologies as real options. Strong emphasis is given to practical applications: a DCF model for a “target” company will be developed in-class and a real-world case of Private Equity transaction will be exposed.

Topics in Microeconomics
This module consists of a pure microeconomic theory component and an applied microeconomic theory component. The pure theory component covers topics such as: advanced game theory, behavioural and experimental economics, decision theory and bounded rationality, social choice, and theoretical political economy. The applied theory component covers topics such as: contracts and incentives in organisations, auctions and matching markets, industrial organisation, and the economics of networks. In any particular year, the topics covered are at the instructors’ discretion.

MSc Accounting and Finance modules
See: qmul.ac.uk/msc-acc-fin

MSc Law and Finance modules
See: qmul.ac.uk/msc-law-finance

LLM Law and Economics modules
See: qmul.ac.uk/llm-law-econ

MSc Mathematical Finance modules
See: qmul.ac.uk/msc-math-fin
The School runs pre-sessional modules in Mathematics and Statistics at the beginning of semester one for all MSc students.
The School has particular expertise in economic theory, econometrics and finance, and applied economics. We have published research in virtually all the top economics journals. The breadth of our School’s research offers a wide range of opportunities for those aiming to embark on a doctoral programme.

MRes Economics and MRes Finance
The MRes Economics and MRes Finance are research-oriented postgraduate programmes for students who already hold an MSc-level qualification in economics, finance or a related field, and who may wish to progress to doctoral study. You can build on your postgraduate training by completing two advanced modules in macroeconomics, microeconomics, econometrics, or financial economics; and can choose from a selection of elective modules that cover a range of theoretical and applied topics. You will also conduct original research to fulfil the substantial dissertation component of the degree, which can form the basis of later doctoral work.

The MRes Economics and MRes Finance can be pursued as stand-alone degrees or as the first year of a planned PhD. Successful completion of the programme will equip you to conduct publishable research in one or more areas of economics or finance, and in particular to write a high-quality doctoral dissertation. Generous financial assistance is available for candidates with exceptional qualifications and demonstrated potential for a successful research career.

Entry requirements
You should have a postgraduate degree in economics, finance or a related field with a merit or distinction grade, and a good knowledge of topics in mathematics and statistical theory relevant to financial and economic analysis.

If your first language is not English, you must provide evidence of your English language proficiency – 6.5 IELTS or equivalent.

MRes funding
The School offers generous financial support on a competitive basis to MRes students with demonstrated potential for a successful research career. Both domestic and international candidates are eligible for tuition waivers and stipends (amounting to £16,000) to cover expenses.

Fellowships are also available through the ESRC Doctoral Training Centre and the College Principal Competition.
“The other main attraction is the location. Students are only 15 minutes’ walk from the City, the financial centre of the world. They can go job-hunting in the morning and turn up for their lectures in the afternoon”

Yioryos George Makedonis, Lecturer

Programme outline:
MRes Economics
Core module:
• MRes Dissertation

You are required to take two modules from the following list:
• Topics in Macroeconometrics
• Topics in Microeconometrics
• Topics in Econometrics
• Topics in Financial Economics

You are also required to take two modules from the following list:
• Financial Econometrics
• Labour and Public Policy
• Advanced Asset Pricing and Modelling
• Public Economics
• Empirical Macroeconomics
• Econometrics C
• Development Economics
• Advanced Corporate Finance
• Empirical Microeconomics

Programme outline
MRes Finance
Core module:
• MRes Dissertation

Compulsory module:
• Topics in Financial Economics

You are required to take one module from the following list:
• Topics in Macroeconometrics
• Topics in Microeconometrics
• Topics in Econometrics

You are also required to take two modules from the following list:
• Financial Econometrics
• Labour and Public Policy
• Advanced Asset Pricing and Modelling
• Public Economics
• Empirical Macroeconomics
• Econometrics C
• Development Economics
• Advanced Corporate Finance
• Empirical Microeconomics
The MRes and PhD programme

PhD degrees
Students who successfully complete their MRes study to a high level can undertake doctoral study in economics or finance in the School.

The School organises a weekly Economics and Finance seminar series, where PhD students have an opportunity to meet renowned international scholars. There are also weekly economics or econometrics reading groups. Both PhD students and faculty academics use the reading group sessions to present their on-going research work in an informal atmosphere. Reading group discussions are lively and highly productive.

The annual PhD students’ conference allows our research students the opportunity to present their current research output and to be assessed and evaluated.

Entry requirements
We require you to have successfully completed your MRes, together with a research proposal appropriate to PhD study in economics or finance.

We supervise all related topics, to include:
- Applied economics
- Economic theory
- Econometrics
- Microeconomics
- Macroeconomics
- Financial econometrics
- Financial derivatives
- Asset pricing
- International finance.

You should include a 1,000-word research proposal, a full academic transcript (a record of courses taken and grades achieved), a résumé, two academic references with your application and evidence of proficiency in English (for international students).

The MSc as a route to MRes and PhD study
The School offers two research-oriented MSc programmes:
- MSc Economics
- MSc Finance and Econometrics

Students completing these MSc programmes at a high level can be considered for admission to the MRes and then the PhD programme on a competitive basis.

Funding and deadlines
The School is pleased to be able to offer generous Teaching Assistantships to incoming PhD students. A Teaching Assistantship covers your tuition fees and provides maintenance per annum that includes:
- £16,000 as the research grant
- £4,000 for compulsory teaching of 60 hours per annum
- up to three optional 20-hour teaching packages at a rate of £100 per hour, which are available on a competitive basis.

PhD students are also entitled to an additional £1,000 yearly research allowance.
The School also offers ESRC research scholarships funded by the ESRC through the Queen Mary-Goldsmiths joint Doctoral Training Centre. To be considered for the ESRC research scholarship, your application must be received by 31 January and an additional ESCR application form must also be attached.

More details are available at: londonsocialscience.org.uk/studentship.html

**Postgraduate resources**

Our MRes and PhD students also have access to extensive computing resources. In addition to personal computers and computer labs with mathematical, statistical and real-time trading software (Eviews, Stata, Matlab, Gauss, Reuters, Bloomberg, TWS, FXCM), and a full range of economic and financial data services (DataStream, Macrobond, Bankscope, CRSP). You will also have access to macrocomputing Unix-based resources.

Our research students are also able to use our award-winning Lock-keeper’s Cottage Graduate Centre, housed in an historic building alongside the Regent’s Canal.

**Career opportunities**

Excellent career opportunities are open to our MRes and PhD graduates. Recent placements include lectureships or postdoctoral research positions at universities and research institutions worldwide such as Cambridge, Warwick, York, Leicester, Aarhus, Vienna and IZA. Our graduates are also typically hired by central banking institutions: recent placements include the Bank of England and the Bank of France.

"I am pursuing the PhD programme as it fits my research interests and I have had an excellent experience with the staff and facilities provided by the School throughout my MSc in Economics”

Shayan Zakipour-Saber, MSc Economics, PhD Economics
How to apply
All applications should be made online at qmul.ac.uk/postgraduate/howtoapply

Documents such as references and transcripts can be uploaded directly into the online application system.

Entry requirements
For most of our MSc programmes the minimum entry requirement is a good second-class UK degree (or international equivalent). This does not have to be in economics, though it is preferable and some background in quantitative subjects is necessary.

If your first language is not English, you must provide evidence of your English language proficiency – 6.5 IELTS is the minimum required.

Detailed entry requirements can be found under each course listing in this brochure.

Tuition fees
You can find a full list of both UK/EU and overseas tuition fees here: qmul.ac.uk/tuitionfees

Funding
There are a number of sources of funding available for masters and PhD students. These include a significant package of competitive Queen Mary and School of Economics and Finance bursaries and scholarships as well as external sources of funding. School of Economics and Finance graduates can benefit from alumni scholarships, and may be eligible for the Simon and Deirdre Gaskell scholarships, while we have awarded over £6m in studentships to support the most talented and ambitious new researchers in 2014. For all funding information, see: qmul.ac.uk/postgraduate/funding

Accommodation
We are the only university in central London to offer a completely self-contained residential campus, with a 2,000-bed award-winning Student Village at Mile End. There is also a good range of private accommodation in the area around the Mile End campus, and we can provide advice and information to help you find a convenient place to stay.

For more information:
Tel: +44 (0)20 7882 5522
email: residences@qmul.ac.uk
residences.qmul.ac.uk

Contact us
For more information about our economics and finance programmes:
Tel: +44(0)20 7882 7298
email: econ-postgrad@qmul.ac.uk
econ.qmul.ac.uk/postgraduate

For general admissions enquiries:
Freephone: 0800 376 1800
From outside the UK: +44 (0)20 7882 5533
email: admissions@qmul.ac.uk
Queen Mary has a cosmopolitan postgraduate community, with students from over 150 countries making a valuable and active contribution to academic and social life. Wherever you are from, you will find a very warm welcome at the university.

**Entry requirements**
Each application received at Queen Mary is evaluated on a case-by-case basis, comparing international and UK qualifications. We look at your qualifications, the institution you have attended, and any relevant work experience. You can find detailed country-specific entry requirements here: qmul.ac.uk/international/countries

**Support for international students**
We offer a range of support services to help you feel at home:

**Airport collection**
New international students are offered a free airport collection service before the start of term in September 2015. This service will be advertised on our website, along with an online booking form: qmul.ac.uk/prearrival

**The welcome programme**
A welcome programme will be provided for all new international students before the start of term in September 2015. This is an opportunity to meet other international students studying a variety of programmes and gain practical advice about living and studying in London. Following the welcome programme, you can take part in a number of social events throughout the year. In 2014, these included trips to Amsterdam, Bruges, the Scottish Highlands, Wales, and the Wye Valley.

**Advice and counselling**
The Advice and Counselling Service offers professional advice and support to international students. We can advise you on finance and funding, Tier 4 Entry Clearance, Tier 4 extensions, immigration problems, UK work schemes after study, and offer counselling support for personal issues, such as homesickness. For further details, see: welfare.qmul.ac.uk

**International Student Society**
As a new International Student at Queen Mary the International Office pays your membership fee to the International Student Society (ISS). The ISS will organise a number of social and cultural events throughout the academic year to help you immerse yourself into student life at QMUL.

**Healthcare**
There is a Student Health Service on campus. You (and your spouse and children if they are in the UK with you as your dependants) are entitled to free medical treatment on the UK National Health Service (NHS) if you are registered on a programme lasting six months or longer (please note: from September 2015 this may change – International Students may face a small charge to access NHS services). If your programme lasts for less than six months, you should make sure you have adequate medical insurance cover. If
you are an EEA national, you should obtain a European Health Insurance Card (EHIC) before coming to the UK, which entitles you and your family to full NHS treatment. For more information, visit: studenthealth.qmul.ac.uk

Living costs
International students will need to show evidence of having at least £9,000 for living costs plus 100 per cent of your tuition fees in order to obtain Entry Clearance under Tier 4 of the UK Visas and Immigration’s points-based system of immigration. Additional amounts need to be shown for dependants. £9,000 is based on nine months of study and is an immigration requirement only – most students require more money than this for 12 months’ living costs – normally around £11,000. For further information, visit: welfare.qmul.ac.uk/international/money

Scholarships
We want to attract the best students to Queen Mary. In recognition of the important investment that international students are making in their education, we are pleased to offer a range of scholarships to reward outstanding academic achievement. For more information, visit: qmul.ac.uk/international/feesfinance

Representatives in your country
In many countries we have offices or representatives who you can visit to discuss applying to Queen Mary. Contact details can be found at: qmul.ac.uk/international/countries

QMUL International
Members of staff at Queen Mary regularly make visits overseas to meet students and their families.

To see when we will be visiting your region or for more information on any aspect of life at Queen Mary, see: qmul.ac.uk/international/events

Contact us
Tel: +44 (0)20 7882 6530
email: international-office@qmul.ac.uk
qmul.ac.uk/international

English language
All tuition and examinations at the university are in English, so a sound command of the language is essential for success. Queen Mary provides a number of programmes in English for academic purposes to help you get the most out of your study. You need to be able to cope with reading; note-taking from lectures, books, journals, and other materials; to speak well in seminars, discussion groups, and tutorials; and to present yourself effectively in written assignments and examinations.

English language requirements
If your first language is not English, you must provide evidence that your English skills are sufficient by including details of recognised language qualifications with your application. If you are an international applicant you are strongly advised to contact your local British Council Office, take the academic IELTS (International English Language Testing Service) test and submit the results with your application. Queen Mary’s minimum
requirement for postgraduates is an IELTS score of 6.5 or PTE Academic 62, however, some courses require a higher score. For detailed English language entry requirements for all of our programmes, including individual component scores, see: qmul.ac.uk/international

For many nationals, it is now also an immigration requirement that you sit a secure English language test and meet minimum component scores as set by the UK Visas and Immigration service.

If you have English language scores slightly below the required band you may be eligible to attend one of our pre-sessional English language summer programmes before the start of your course.

**English language summer programmes (pre-sessional programmes)**
From June to September, we arrange a series of English language programmes for students who wish to improve their proficiency in English before starting university. The programme aims to improve your listening, speaking, reading, and writing skills; teach study skills such as note-taking, academic writing, and seminar participation; develop skills essential to working independently; and to introduce you to life in Britain. We encourage independent work and use of English by setting individual projects. Queen Mary academic staff and other visiting lecturers will give a series of lectures. We provide some residential accommodation on summer programmes in our halls of residence. Find out more: http://language-centre.sllf.qmul.ac.uk/presessionals

**Pre-Masters Graduate Diploma in Humanities and Social Sciences**
If you need to improve your English and academic skills and become familiar with the UK system before postgraduate study, you can join our Pre-Masters Graduate Diploma in Humanities and Social Sciences. The minimum entry level is IELTS 5.5 or PTE Academic 51. Find out more: http://language-centre.sllf.qmul.ac.uk/pre-masters

**In-sessional English language support**
The Language Centre runs a series of insessional English programmes in academic writing, grammar and vocabulary, lecture comprehension and seminar skills, and general English during the main teaching periods of the academic year. These are free of charge. Find out more: http://language-centre.sllf.qmul.ac.uk/in-sessionals

**Academic study support**
To help you with the transition to higher degree study, the Library runs a programme of short courses, tutorials, and drop-in classes in skills such as organisation and time management, research and note-taking, oral communication and presentation, academic writing, personal development planning and revision, and examination skills. For more information, see: library.qmul.ac.uk/academic_study_tutorials

**English Language and Study Skills Office**
Tel: +44 (0)20 7882 2827
email: elss@qmul.ac.uk
http://language-centre.sllf.qmul.ac.uk
A postgraduate open evening in the Octagon at our Mile End campus, historically the university’s library and now an event space.
**Campus tours**
We organise campus tours throughout the year. Restricted to small groups so that everyone has the chance to ask questions, these informal events are a great way to find out about living and studying here. They normally last an hour and you will be shown around by a current student. To book your place, please visit qmul.ac.uk/visitus

**Postgraduate open evening**
Our postgraduate open evening is held at the Mile End campus. You will be able to meet academics, see subject-specific facilities, tour research and learning facilities and speak to our support services, including Careers staff.

To book your place, please visit: qmul.ac.uk/pgopenevening

**Virtual events**
We also hold virtual events during the year. For dates, virtual tours of the campus, videos and more, visit: qmul.ac.uk/postgraduate/virtualopenday

“Being a postgraduate student in London is a wonderful experience. Along with interesting and extensive studying, we explore the city in all its appearances. “London is the financial capital of the world, so it’s the best place to learn about finance. There is also plenty to do in London on the weekend — theatres, exhibitions, museums are waiting for you”

Tetyana Pryymachuk, MSc Business Finance
The easiest way to get to Queen Mary is to use public transport. There are two Underground stations and many bus stops within a few minutes’ walk of the Mile End campus.

**Underground**
Queen Mary’s Mile End campus is located between Mile End station (Central, District, Hammersmith and City lines) and Stepney Green station (District, Hammersmith and City lines). Both stations are in London Underground Zone 2.

Our Whitechapel campus is right behind the Royal London Hospital on Whitechapel Road. Whitechapel Underground station (Hammersmith and City, and District lines) is directly across the road from the Hospital.

Based in the City of London, close to the Barbican, Queen Mary’s Charterhouse Square campus is five minutes’ walk from Barts Hospital. The nearest Underground station is Barbican (Hammersmith and City, Metropolitan and Circle lines). Farringdon is also not far away.

The nearest Underground station to the Postgraduate Law Centre at Lincoln’s Inn Fields is Holborn (Central and Piccadilly lines).

**Buses**
All of our campuses are well served by London bus routes. To plan your journey, visit: tfl.gov.uk

**Docklands Light Railway (DLR)**
The nearest DLR station to Queen Mary is Bow Church.

**Travelcards and Oystercards**
The most cost-effective and convenient way to pay for public transport in London (buses, trains, tubes, boats, trams, and DLR) is to get an Oyster card. As a student at QMUL, you are eligible for an 18+ Student Photocard which gives you 30 per cent off the price of adult-rate Travelcards and Bus and Tram Passes.

A discounted Zone 1-2 Travelcard – which gives you unlimited travel on buses, trains, tubes, and the DLR within Zone 1 (Central London) and Zone 2 (which includes Mile End) – is approximately £84. For more information, please see: www.tfl.gov.uk/oyster

**Cars**
Traffic is heavy and parking difficult, making driving in London an unattractive option. There are no parking places for students on campus, with the exception of students displaying an authorised blue disabled sticker (who have applied for and received a Queen Mary parking permit). Contact the Disability and Dyslexia Service for advice on: +44 (0)20 7882 2756.
Taxis
Black cabs use a meter to calculate your fare and you can hail one in the street. They are safe to use, but can be expensive. Mini-cabs are normal cars and charge a fixed price. Only use registered mini-cab firms.

Trains
London is very well served by overground train stations, all within easy reach of Queen Mary’s campuses. The closest is Liverpool Street, just two stops from Mile End on the Underground (Central line). Trains from Liverpool Street run to Stansted Airport, as well as other destinations. King’s Cross and St Pancras International (for Eurostar services to mainland Europe) are both a short journey from Mile End on the Underground’s Hammersmith and City line. London Bridge and Fenchurch Street are also close by.

Airports
The closest airport is London City Airport – just five miles away – which offers regular flights to UK and other European cities.

Heathrow, Gatwick, Luton, Stansted and Southend are within easy reach of Queen Mary, and all can be reached in anything from one to two hours by train or Underground.

Student travel in London
For more information about discounted travel, safety information and how to use the travel planning tools on the tfl website, visit: tfl.gov.uk/campaign/student-guide-to-travel-in-london

“I was particularly attracted by the reputation of Queen Mary, the wide range of specialised courses on offer in the School and the location of the university is just as important. It is a serene environment in east London, with easy access to the city centre”
Unimke Adie, MSc Finance and Econometrics

“London is a city of magic, not only for its well-known attractions but also the various events and activities, which provided me with countless opportunities”
Congshan Li, MSc Banking and Finance

“Learning about banking and finance while living in what is arguably the financial capital of the world is stimulating and exciting”
Africa Sheppard, MSc Law and Finance
Mile End campus

For more detailed campus information, see: qmul.ac.uk/about/howtofindus
We would like to thank the students who took part in these photographs. Student and departmental photography by Jorge Estevao (jdestevao.com) and Jonathan Cole (JonathanColePhotography.com)

Produced by Marketing and Communications
Queen Mary University of London

This publication has been printed using vegetable oil-based inks on environmentally friendly material from sustainably managed sources (from the Edixion paper range).

The eco-friendly low carbon printing company is ISO 14001 accredited, and operates a ‘Cradle to Grave Environmental Management System’, ensuring environmental impact is minimised throughout every aspect of print production. Key focus is placed upon energy saving, reductions of chemicals and emissions, water conservation, and waste minimisation.
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