

## Your Course

### Programme Specification

#### Course record information

Name and level of final award:	BSc Honours Economics BSc Honours Economics with Finance  These awards are BSc degree that is Bologna FQ-EHEA first cycle degree or diploma compatible.
Name and level of intermediate awards:	BSc Economics and BSc Economics with Finance Diploma of Higher Education in Economics Certificate of Higher Education in Economics
Awarding body/institution:	University of Westminster
Teaching Institution:	Westminster International University in Tashkent
Status of awarding body/institution:	Recognised Body
Location of delivery:	Westminster International University (WIUT), Tashkent, Uzbekistan
Language of delivery and assessment:	English
Mode, length of study and normal starting month:	Three years full time. October start.
<a href="#">QAA subject benchmarking group(s)</a>	Economics
Professional statutory or regulatory body:	N/A
Date of course validation/review:	2015
Date of programme specification approval:	TBC
Valid for cohorts:	2016/17 Levels 4 and 5 2017/18 Levels 4, 5 and 6
Course Leader:	Dr.Dildora Ibragimova
UCAS code and URL:	<a href="http://westminster.ac.uk/courses/undergraduate">westminster.ac.uk/courses/undergraduate</a>

#### What are the minimum entry requirements for the course?

Entry requirements for the BSc Economics and BSc Economics with Finance have been set in order to select potential students who have proven academic ability and are able to demonstrate solid foundation skills in Mathematics and English.

The admissions policy aims to attract and recruit motivated applicants across the full range of possible access routes. Students may have a background in any academic discipline. The over-riding principle upon which admission decisions are based is that applicants should be likely to benefit from and succeed on the course.

Intending students will have to meet age, English language, Mathematics and general requirements:

## **Age requirements**

Applicants are normally at least 18 years old at the enrolment date.

## **Applicants must:**

- Have had their secondary education through the medium of English and gained grade C or above in the equivalent of GCSE English; or
- Have an IELTS score of 6 with a minimum of 6 in the writing component or the equivalent score at TOEFL or other English Language Test recognized by the University of Westminster according to the WIUT/UoW conversion table; or
- Have successfully completed an appropriate International Foundation course and passed an Academic English module and Quantitative Methods module.
- Applicants must have an acceptable level of competence in Mathematics. This could be demonstrated by one of the following:
- A pass in a maths test approved by the University of Westminster; or Grade C or above in GCSE/'O' Level Mathematics (or its equivalent); or A pass in Quantitative Methods on an appropriate Foundation course.

## **General Requirements**

- Applicants must have studied a broad range of subjects and have a school leaving certificate equivalent to GCSE/'O' Level e.g. the Uzbek Certificate of Secondary Education (Attestat).

In addition, applicants should satisfy at a minimum one of the following requirements, namely:

- Successful completion of an appropriate International Foundation course which includes a pass on an Academic English module and Quantitative methods or equivalent; or
- Successful completion of the WIUT Lyceum's Attestat, and the WIUT International Foundation, course including the Academic English module;
- Successful completion of the first year of an appropriate degree course in a recognised Uzbek or similar university; or
- Two GCE A level passes (in any subject excluding mother tongue), plus three GCSE passes at grade C or above including English Language and Mathematics; or NC/ND or HNC/HND. (The range of academic disciplines studied is not hereby restricted, but certain vocational courses such as City and Guilds would not satisfy the admissions requirements.); or
- An Advanced General National Vocational Qualification (GNVQ); or
- Any other equivalent qualification normally accepted as entry requirements (e.g. International Baccalaureate, etc.).

## **Accreditation of Prior Certified Learning (APCL)**

If an applicant has certificate(s) or credits from previous undergraduate courses of internationally recognised universities they may refer to Accreditation of Prior Certified Learning (APCL) process approved by the University of Westminster and qualify for exemption from modules. Making a claim for APCL is an applicant's responsibility and s/he is recommended to contact the Course Leader or the Dean's Office for further advice.

## **Aims of the course**

The BSc Economics and BSc Economics with Finance have been designed to:

- provide training on a gradually progressing basis - from the principals to the applications;

- provide knowledge and skill in economics and finance as a platform for critically evaluating existing and evolving theories and practice;
- help students to develop a range of intellectual, professional attributes and transferable skills such as communication, problem-solving abilities, research and critical reasoning skills that will enable you to gain employment;
- provide students with the knowledge and skills for implementation of economic and social policy analysis in Uzbekistan and world economy;
- provide foundation on which careers can be built in areas of economics and finance or postgraduate studies;
- prepare highly motivated and responsible individuals ready to take on employment opportunities in government, in industrial firms, in public and private sectors.

### What will you be expected to achieve?

Learning outcomes are statements on what successful students have achieved as the result of learning. These are threshold statements of achievement the learning outcomes broadly fall into four categories:

1. The overall **knowledge and understanding** you will gain from your course (KU).
2. **Graduate attributes** are characteristics that you will have developed during the duration of your course (GA):
  - **Creative thinker** - The attribute is applied throughout the whole course. Each of the modules will encourage the students to apply critical thinking and develop creative solutions for given problems.
  - **Literate communicator** - All of the modules would require students to present their ideas in oral and/or written form therefore attributing “Literate communicator” component. Most of the modules will require various types of research activities thus contributing to “Literate” component, while Dissertation will assess the level of the component on the final year.
  - **Entrepreneurial** – Exploring Economics and Corporate Finance modules will be aimed at the basics of economics, finance and finance risks of entrepreneurship providing foundation for “Entrepreneurial and enterprising in outlook” component.
  - **“Active problem-solver” and “Self-evaluation and self-management”** components are involved into all the modules of the course. Global in outlook and community engaged – Both “Adopting a global perspective” and “Valuing diversity” components are present in Management Accounting, International Trade, Development Economics and Financial Securities core modules of the course where students are expected to review cases from international organization and analyse global trends in finance and economics.
  - **Socially, ethically and environmentally aware** - Course content is guiding students through ethical, environmental and future-focused issues in most of its core modules e.g. Fundamentals of Statistics, Contemporary Issues in Global Economics, Microeconomics, Macroeconomics and Dissertation.

3. **Professional and personal practice learning outcomes** are specific skills that you will be expected to have gained on successful completion of the course (PPP)
4. **Key transferable skills** that you will be expected to have gained on successful completion of the course. (KTS)

## **Learning Outcomes**

Learning outcomes are statements on what successful students have achieved as the result of learning. They are threshold statements of achievement and are linked to the knowledge, understanding and skills that a student will have gained on successfully completing a course.

## **Course Learning Outcomes**

### **Level 4 learning outcomes**

**Upon completion of level 4 you will be able to:**

L4.1 Demonstrate knowledge and understanding of the basic principles and models in economics and their basic applications in practice (KU)

L4.2 Demonstrate an understanding of the efficient allocation and utilisation of scarce resources by households, enterprises and governments in a globalised world and critically evaluate the consequences of related decisions for business and social outcomes (KU)

L4.3 Understand the main finance concepts and tools and the use of basic mathematics in economics and finance (KU)

L4.4 Demonstrate familiarity with the principal sources of economic information and data relevant to industry, commerce and government (KU)

L4.5 Apply basic research skills including the ability to collect, categorise and analyse economic, financial and social data from a variety of sources and structure a coherent argument with conclusions linked to evidence and to make proper referencing and consider other ethical issues (KTS)

L4.6 Demonstrate knowledge and understanding of the role, operation and function of markets and financial institutions (KU)

L4.7 Reflect and build on the study and transferable skills necessary for successful independent and self-managing learning (KTS)

L4.8 Evaluate personal performance in relation to given criteria and expectations, identify gaps, and work proactively and constructively with feedback from peers and tutors to achieve their goals (PPP)

L4.9 Communicate effectively in an appropriate format, and in a clear and concise manner using a range of communication tools, which are widely used in finance and economics (KTS)

### **Level 5 learning outcomes**

**Upon completion of level 5 you will be able to:**

L5.1 Develop a solid understanding of core areas of economics and finance

L5.2 Demonstrate confidence in the handling of economic, social and financial data and the application of quantitative techniques to solve real world problems and make intelligent inferences based on the results, acknowledge all ethical issues (PPP)

L5.3 Consider critically key concepts of micro- and macroeconomic policies and their practical implications for decision-makers

L5.4 Analyse management accounting in the international context, and critically evaluate different topics in corporate finance such as cost and capital structure.

L5.5 Apply deductive and inductive reasoning and logical analysis to assumption based models, evaluating options within the limitation of imperfect and incomplete information

L5.6 Communicate effectively in an appropriate medium and style with regards to audience in the presentation of economic, social and financial data (KTS)

L5.7 Give and receive constructive feedback, and to learn and develop in and through interactive environments, online and in practice settings

L5.8 Able to present arguments and explain ideas clearly and fluently, both verbally and in written or visual formats (KTS)

L5.9 Identify career opportunities and critically assess your own skills and attributes against requirements for future employment in economics and finance (GA)

### **Level 6 learning outcomes**

**Upon completion of level 6 you will be able to:**

L6.1 Generalise, critically evaluate and apply economics and finance theories to a wide range of finance and economics issues (KU)

L6.2 Compare and contrast alternative economic policies of governments and assess organizations which are adopted to meet the needs of changing societies and economies (KU)

L6.3 Critically evaluate implications of econometrics tools aiming to support any empirical research related to economics or finance (PPP)

L6.4 Challenge, analyse and synthesise existing economic theories and analysis to create new approaches to economic problem solving (KTS)

L6.5 Conduct, with a minimum level of guidance, research in our own topic of interest on economics or finance in domestic or international domains while displaying effective time management (PPP)

L6.6 Critically evaluate arguments, assumptions, abstract concepts and data (that may be incomplete), to make your own judgements and formulate a complex argument within a given theoretical and contextual framework (KTS)

L6.7 Evaluate the academic value of sources and apply them appropriately in academic work, and has a clear understanding of the principles of information usage including copyright issues, professional ethics, data protection and plagiarism (PPP)

L6.8 Reflect on outcomes, processes, the experience of others and your own experience to improve performance and to effectively manage personal development (GA)

L6.9 Demonstrate professional oral, written, communication and interpersonal skills which are directly relevant to employment in the field of economics and finance (GA)

L6.10 Demonstrate ability to analyse and value different investment projects carrying various forms of risk and uncertainty as well as to understand the workings of capital markets. Knowledge of investment decision making processes – influenced by various risk drivers – in the context of financial markets and macroeconomic factors.

### **How will you learn?**

Most modules include formal taught components with lectures and seminars provided on a weekly basis. Lectures are scheduled to occur at the beginning and introduce main topics. They are intended to provide overview of key questions, to organise students' understanding and prepare them for independent work. Students are encouraged to learn independently throughout their studies.

Seminars are provided each week to provide a stimulating environment for you to work through examples and case studies, experiment with hands-on solutions in the labs, engage in group discussions or on-line discussions, and gain immediate feedback and support from teachers.

You will be encouraged to work in groups with other students during seminars and for any non-assessed purpose, including revision and examination preparation. This gives you the opportunity to learn from one another and helps you to value the views of others and to learn to give and receive constructive feedback.

Course material will be provided through the online learning platform (Intranet) and is an important resource base for you. Intranet also provides a channel of communication between you and your module leader through blogs. This ensures a student centric approach, focusing on your abilities, needs and learning styles where the module leader is a facilitator of your learning.

In addition, students are provided with a range of additional resources, which can be accessed through the University on-line learning content management system, and textbooks, academic journals and other materials available in the University's learning resource centre, and software systems are provided in the computer labs. Teaching staff are often engaged in research or commercial activities, and this ensures that the students gain an understanding of contemporary business issues.

### **How will you be assessed?**

The course offers a variety of assessment to students that are appropriate to learning outcomes and level of study. The course strives to develop effective approaches to assessment, both formative and summative, taking into consideration the variety of modules within the course such as level, length and type of the module. The formal summative assessment of knowledge and understanding is mainly by written examinations. All modules also provide for a variety of formative assessment, presentations (group and individual), essays, reports, problem-based assignments, in-class tests, on-line assessments and debates.

Assessment is an important part of your learning process. Combined with student-centred approach to teaching and learning, it aims to promote initiative and creativity, critical thinking, structure of coherent arguments, evaluation, research and analysis, professional communication skills, effective

group work, personal reflection, time-management, the ability to meet deadlines, and ability to work under pressure.

Most module incorporates 'formative assessment' that provides you with useful feedback so you can reflect on your progress and act on the feedback to prepare for the assessments that count. Formative assessments are important to you as they help you to identify ways in which you can improve and areas of strength.

Employment and further study opportunities

Westminster International University graduates will be able to demonstrate the following five Graduate Attributes:

- Critical and creative thinkers
- Literate and effective communicator
- Entrepreneurial
- Global in outlook and engaged in communities
- Social, ethically and environmentally aware

The BSc (Hons) Economics and the BSc (Hons) Economics with Finance aim to create graduates who want to work in a wide variety of careers in business, financial institutions, large commercial and local government organisations in Uzbekistan, Central Asia and beyond. Programme also assists graduates in the continuation of their postgraduate education at Master and PhD levels.

By offering a mix of modules where ratio of theoretical and practical knowledge vary, we try to balance and develop those skills that our students shall possess. We do pay high attention to teaching economic theory, because it is what gives rigor and logic to the Economics course. At the same time, we provide practice oriented optional modules allowing student to choose preferred specialisation and help to gain graduate attributes. Our end goal is to equip students with tools and knowledge, economic theories, mathematical and statistical methods, and econometrics and to increase students' employability after graduation.

### Course structure

This section shows the core and option modules available as part of the course and their credit value. Full-time Undergraduate students study 120 credits per year. Course structures can be subject to change each academic year following feedback from a variety of sources.

Modules are described as:

**Core** modules are ones that must be undertaken by all students on the course.

**Option** modules are related to your specific course from which you must choose.

**Free choice** include: the course options and options from other courses (subject to pre-requisite requirements and availability).

### BSc (Hons) Economics (Level 4)

At Level 4, all students will be registered to BSc (Hons) Economics and study according to the programme below:

Credit Level 4				
Module code	Module title	Status	UK credit	Semester
4ECON005C	Exploring Economics	Core	20	1+2

4ECON006C	Fundamentals of Statistics	Core	20	1+2
4ECON007C	Mathematics for Economic Analysis	Core	20	1
4ECON008C	Financial Accounting	Core	20	2
4ECON012C	Contemporary Issues in Global Economics	Core	20	2
<b>In Semester 2, select one module (either optional or free choice module)</b>				
4ECON010C	Industrial Organisation	Option	20	2
4ECON009C	Corporate Finance	Option	20	2
4ECON011C	Mathematics 2	Option	20	2
4ALDS001C	English for Academic Success	Option	20	2
4BUIS012C	Fundamentals of Information Technology	Elective	20	2
4LLAW024C	Introduction to Business Law	Elective	20	2
	Or any module from the WIUT module catalogue	Elective	20	2
<b>Award of Certificate of Higher Education available</b>				

### BSc (Hons) Economics (Levels 5 and 6)

Students in the **BSc (Hons) Economics** degree study according to the following programme for Levels 5 and 6:

<b>Credit Level 5, BSc (Hons) Economics</b>				
<b>Module code</b>	<b>Module title</b>	<b>Status</b>	<b>UK credit</b>	<b>Semester</b>
5ECON010C	Microeconomics	Core	20	1
5ECON011C	Macroeconomics	Core	20	2
5ECON012C	Econometrics	Core	20	2
5ECON014C	International Trade	Core	20	1
<b>In Semester 1, select one optional module or one free choice module; In Semester 2, select one optional module or one free choice module. *Please note that overall you should select either 2 options or 1 option + 1 free choice.</b>				
5ECON016C	Introduction to Political Economy	Option	20	1
5ECON021C	Managerial Economics	Option	20	1
5ECON019C	Public Finance	Option	20	1
5ECON018C	Labour Economics	Option	20	2
5ECON022C	Economic Thought in Retrospect	Option	20	2
5ECON017C	Monetary Economics	Option	20	2
5BUCL001C	Commercial and Corporate Law	Option	20	2
	Or any module from the WIUT module catalogue	Free choice	20	2
<b>Award of Diploma of Higher Education or Foundation Degree available</b>				

<b>Credit Level 6, BSc (Hons) Economics</b>				
<b>Module code</b>	<b>Module title</b>	<b>Status</b>	<b>UK credit</b>	<b>Semester</b>
6ECON022C	Topics in Microeconomics	Core	20	1
6ECON023C	Topics in Macroeconomics	Core	20	2
6ECON012C	Dissertation	Core	20	1+2
6ECON011C	Development Economics	Core	20	1
<b>In Semester 1, select one optional module or one free choice module;            In Semester 2, select one optional module or one free choice module.            *Please note that overall you should select either 2 options or 1 option + 1 free choice.</b>				
6ECON014C	Applied Policy Analysis	Option	20	1
6ECON015C	Advanced Econometrics	Option	20	1
6ECON013C	Game Theory	Option	20	2
6ECON016C	Environmental and Energy Economics	Option	20	2
<b>Award BSc/ BSc Honours available</b>				

### **BSc (Hons) Economics with Finance (Levels 5 and 6)**

Students in **BSc (Hons) Economics with Finance** degree study according to the following programme for Levels 5 and 6:

<b>Credit Level 5, BSc (Hons) Economics with Finance</b>				
<b>Module code</b>	<b>Module title</b>	<b>Status</b>	<b>UK credit</b>	<b>Semester</b>
5ECON010C	Microeconomics	Core	20	1
5ECON011C	Macroeconomics	Core	20	2
5ECON012C	Econometrics	Core	20	2
5ECON013C	Management Accounting	Core	20	1
<b>In Semester 1, select one optional module or one free choice module;            In Semester 2, select one optional module or one free choice module.            *Please note that overall you should select either 2 options or 1 option + 1 free choice.</b>				
5ECON014C	International Trade	Option	20	1
5ECON015C	Financial Management	Option	20	2
5ECON020C	Money and Banking	Option	20	2
5BUCL001C	Commercial and Corporate Law	Option	20	2
<b>Award of Diploma of Higher Education or Foundation Degree available</b>				
<b>Credit Level 6, BSc (Hons) Economics with Finance</b>				

<b>Module code</b>	<b>Module title</b>	<b>Status</b>	<b>UK credit</b>	<b>Semester</b>
6ECON022C	Topics in Microeconomics	Core	20	1
6ECON023C	Topics in Macroeconomics	Core	20	2
6ECON012C	Dissertation	Core	20	1+2
6ECON010C	Financial Securities	Core	20	1
<b>In Semester 1, select one optional module or one free choice module;  In Semester 2, select one optional module or one free choice module.  *Please note that overall you should select either 2 options or 1 option + 1 free choice.</b>				
6ECON018C	Financial Reporting	Option	20	1
6ECON015C	Advanced Econometrics	Option	20	1
6ECON021C	Strategic Management Accounting and Performance Management	Option	20	1
6ECON014C	Applied Policy Analysis	Option	20	1
6ECON019C	Investment and Risk Management	Option	20	2
6ECON017C	Audit and Assurance	Option	20	2
6ECON020C	Principles and Practices of taxation	Option	20	2
<b>Award BSc/ BSc Honours available</b>				

Please note: Not all option modules will necessarily be offered in any one year.