

**Kingston  
University**  
London

# Financial Economics BSc(Hons)

single honours

■ FACULTY OF ARTS AND SOCIAL SCIENCES

[www.kingston.ac.uk/financialeconomics](http://www.kingston.ac.uk/financialeconomics)



# Financial Economics BSc(Hons)

## single honours

Financial Economics enables you to combine an education in economics with a specific focus on the world of finance in both the domestic and global arenas. It addresses questions such as:

- Do we need new laws to make company managers more responsive to their shareholders' interests?
- Should companies care whether they fund their expansion by borrowing money or selling shares?
- How can firms decide whether a planned business project is sufficiently profitable?
- Are derivative markets a danger to the financial system?

## Our programme

Kingston's Financial Economics BSc(Hons) will apply your interest in economics to the world of finance. You will develop your awareness of the interplay of financial markets, financial instruments and institutions, along with their impact on the domestic and global economy.

In studying Financial Economics you will:

- explore why people make the decisions that they do and what the consequences of those decisions are;
- enhance your understanding of the real world by developing appropriate theories;
- investigate the economic role of institutions such as markets, productive enterprises, households and government; and
- use quantitative methods to test the predictions of economic theories.

## Teaching and assessment

Kingston has a reputation for excellent teaching quality, and the School of Economics has scored high marks in official inspections carried out by the Government's Quality Assurance Agency.

You will be assessed in a number of different ways, including tests, exercise sheets, essays and examinations. As an economics student, you will have access to first-rate resources to help you to study at greater depth.

- We will show you how to use information technology to support your work as an economist.
- Your course materials are accessible via the internet using StudySpace, our web-based learning management system.
- You will have access to excellent library and computing facilities.
- We will help you develop the study skills needed at university.
- Our arrangements for student support have been officially awarded top marks.

## Why study Financial Economics at Kingston University?

- This course offers finance-focused modules at every level.
- Traditional economics core subjects are available as option modules after Year 2.
- This course will provide you with a strong foundation for a career as an economist or for postgraduate study.
- You will be offered a choice of business-focused or general economics option modules.

## Careers

Studying economics will help you develop the numeracy and literacy skills that employers value. Economics graduates work in a wide variety of sectors, including business and finance (for example, as accountants and investment advisors); marketing, sales and media; commercial, industrial and public sector managers; science, engineering, IT, healthcare and teaching.

In 2008, nearly two thirds of economics students were employed within six months of graduation.\* Economics graduates enjoy good employment prospects and can earn a premium of 40 per cent (more if you're a woman) compared with students with two or more A-levels but without a degree.\*\*

### What do our graduates do?

Our graduates find employment in a wide range of occupations, such as economists in the City of London, and in management positions nationally, internationally and in the public sector. Many of our students progress to study at postgraduate level. Below are examples of the varied careers followed by our graduates.

- Business forecaster
- Economist
- Director of a government agency
- Financial planner
- Investment manager
- Marketing brand manager
- Securities trader
- TV producer/director
- University lecturer

\*Data from [http://www.prospects.ac.uk/what\\_do\\_graduates\\_do\\_economics.htm](http://www.prospects.ac.uk/what_do_graduates_do_economics.htm)  
\*\*<http://whystudyeconomics.ac.uk/How-much-more-will-you-earn-with-Economics/>

### Graduate feedback

#### Asad Shahid

"I chose a Financial Economics degree because I've been fascinated by the subject ever since I studied it for GCSE back in Pakistan. Right from the start, I enjoyed learning about the stock market and how money works. The course has covered everything I need to fulfil this ambition – teaching me how to analyse the financial market and about economics more generally. It's very detailed and covers all sorts of topics – international markets, current issues, accounts. This is exactly what I wanted to learn."

## Centre for Academic Skills and Employability (CASE)

CASE offers students from the Faculty of Arts and Social Sciences one-to-one help with their studies, supporting both undergraduate and postgraduate students with:

- researching and presenting;
- structuring and editing traditional academic writing;
- structuring and editing multimedia texts; and
- referencing.

CASE also provides a range of resources to enhance employability, including help with writing CVs, application forms and preparing you for interviews. Results show that students who use the centre are significantly more likely to complete their degree. As they are better equipped to act on feedback, they also tend to do better in their studies.

## What you will study

Examples of the modules currently offered are shown below. The list varies from year to year as the course structure is reviewed and refined.

### Year 1

Year 1 is designed to build the foundation for success in your course. You will learn to construct logical arguments, communicate them effectively, and demonstrate a growing knowledge of the subject – including both the theoretical considerations and real world issues.

**Introduction to Economics** is a core module for students without an A-level, or equivalent, in economics. In this module you will study some of the issues facing the UK economy and learn how economists address these issues. You will also acquire a basic understanding of economic principles before moving on to a more thorough treatment of microeconomics and macroeconomics in later modules.

**Microeconomics 1** is the study of the techniques of model building and analytical reasoning used in microeconomics. You will explore the application of microeconomic models to current economic issues. There is an emphasis on evaluating and solving real problems faced by market economies.

**Macroeconomics 1** is a first step into the arena of economics analysed at the aggregate level. You will become familiar with the basic model of aggregate supply and demand and learn how theoretical disputes among economists have led to changes in government policy.

**Mathematics 1** covers how mathematical reasoning is used in economics. It will help you to revise material learnt at GSCE level, which you will then use to understand and apply the models developed in the microeconomics and macroeconomics modules.

**Statistics 1** provides an introduction to the numerical, graphical and statistical analysis of economic data. It examines sources of statistical data, summary statistical measures, parameter estimation and hypothesis testing.

**A Foundation in Economics** is designed to help you develop your skills in the use of language, writing, ICT and group work. You will be introduced to professional word-processing, spreadsheet and presentation software, and learn how these support the work of an economist.

**Accounting** enables you to understand the nature and contents of financial statements prepared by accountants, including the concepts on which they are based. It enables you to analyse and interpret financial information. It also introduces you to the essential aspects of management accounting, which includes product costing, budgeting and decision making.

**UK Government and Politics** aims to introduce you to key issues in British government and politics. Topics covered include: a post-war consensus; the institutional framework; and the European Union and issues in UK politics, for example economic policy.

**Capitalism** discusses the processes by which capitalism developed, considers how it might be understood scientifically, and links the fundamental ideas of the leading figures in the history of economic thought to contemporary economic issues.

### Kingston Language Scheme

All students may substitute one of the subject modules in their first year for a language module from the Kingston Language Scheme (KLS). This scheme provides a unique opportunity to incorporate a language into your programme of studies. We offer modules in Arabic, French, German, Italian, Japanese, Mandarin (Chinese) and Spanish. You can learn a new language from the beginning or continue with the study of a language you have previously learned. Each module is credit-rated and will count towards your degree.

### Year 2

Year 2 will reinforce your focus on the financial context and continue to develop your knowledge of microeconomics, macroeconomics, mathematical techniques, and econometrics.

### Core modules

The following modules focus on the finance context.

**Corporate Finance 1** offers an introduction to the major themes of corporate finance. You will examine techniques of investment appraisal and discuss the main methods of financing companies.

**International Financial Markets** covers the major forces at play in international financial markets, their operation and their impact on economic activity.

You will also continue to develop your knowledge of:

- Econometrics
- Microeconomics
- Macroeconomics
- Mathematical techniques

### Option modules

Choose two from the following list.

- Managerial Economics and the Firm
- Economics of Competition
- Contemporary Issues in Economics
- Economics of Development 1
- Applied Economics workshop
- Environmental Economics 1
- Writing and Presenting Economics
- Global Trade and Finance 1
- Mathematical Methods
- Entrepreneurship OR
- Marketing Management

### Year 3

Year 3 will develop your understanding of the financial context to advanced level.

### Core modules

**Corporate Finance 2** will introduce you to bond pricing; cost of capital; capital structure; dividend policy; portfolio diversification and the efficient markets hypothesis.

**Financial Risk Management** investigates the growth in financial risk as a result of fluctuations in interest rates, exchange rates and commodity prices. You will analyse the operation and development of risk management tools, particularly derivative instruments, considering their global nature and aspects of their apparent successes and failures.

### Option modules

You will select a further six option modules to broaden your studies in your chosen area.

- Dissertation
- Economic Analysis of Government
- Economics of Competition 2
- Economics of Corporate Strategy
- Economics of Integration
- Economics of Organisations
- Economics of Small and Medium-Sized Enterprises
- Economics of Transnational Enterprises
- Global Environmental Issues
- International Trade and Finance
- Macroeconomics 3
- Mathematical Economics
- Microeconomics
- Microeconomics 3
- Business and Economic Forecasting
- Econometrics 2
- Economic and Social Rights
- Economics of Development 2
- Economics of Sport
- Financial Econometrics
- Global governance 2
- Microeconomics
- Monetary Economics in Developing Countries

### Economics Courses

The School of Economics offers:

- Applied Economics half field – this course combines the study of economics with another subject.
- Applied Economics full field – this course places an emphasis on the practical application of economics.
- Business Economics – this degree focuses on the economic analysis of business activity
- Economics – this is a broad degree in economic analysis and policy.
- Financial Economics – this degree focuses on the economic analysis of finance.



Want to know more?  
[www.kingston.ac.uk/  
financialeconomics](http://www.kingston.ac.uk/financialeconomics)

## Economics staff

**Nick Butler** is Head of the School of Economics. He is a Kingston graduate (BA in Business Studies) and also has an Economics MSc (from Birkbeck College, University of London). Before becoming a lecturer he worked in marketing and as an IT consultant. Nick teaches the Economics Quantitatively Treated module, among others.

**Professor Vince Daly** is Director of Research in the School of Economics. He lectured at Birmingham University before moving to Kingston. Vince teaches corporate finance for undergraduates and Macroeconometric Modelling on our MSc course.

**Dr Ted Hyett** studied economics at London University. His PhD from Imperial College investigates the economic costs and benefits of nuclear energy. Ted teaches Environmental Economics, the Economics of Europe, and Financial Risk Management.

**Dr Hong Li** lectured in China and Australia before coming to Kingston. She teaches Corporate Finance and also runs the Business Forecasting Workshop on our MSc course. Hong's current research topic is the economic development of China.

**Dr Alan Mulhern** has worked as an economic researcher, journalist and consultant. Alan's current research concentrates on small and medium-size

enterprises (SMEs). He teaches Business Environment and Managerial Economics and the Firm.

**Dr Kay Pollock** has a PhD from Birkbeck College in which she researched macroeconomic policy. Kay teaches Macroeconomics, Econometrics and Mathematical Economics, and also directs our MSc course in Business and Economic Forecasting.

**Dr Ali Shamsavari** obtained his MA and PhD from Vanderbilt University, USA. Ali's current teaching includes the Economics of Trans-National Enterprises module. His current research interests include the impact of multinational businesses on economic development.

**Dr Jalal Siddiki** began his study of economics in Bangladesh, eventually completing his PhD at Kingston. Jalal's research focuses on the financial context of economic growth and development and has published many articles in this field. Jalal teaches Macroeconomics and Econometrics.

**Dr Joachim Stibora** teaches Microeconomics, International Trade and Finance, and the Economics of Europe. His current research develops theoretical models of trade and development. He has published in *Economica* and the *Journal of International Economics*, and worked as a consultant to the World Bank.

**Rob Watkins** worked for many years in marketing before returning to study as a mature student. Rob has an MSc in Business and Economic Forecasting from Kingston. He teaches Business Environment and Economics of Organisations.

**Dr Julian Wells** is Director of Studies in the School of Economics. He worked as a journalist before taking his economics degree. Julian's research is in the new field of probabilistic political economy ('econophysics'), in particular in the statistical distribution of company profit rates. He teaches the core third-year Business Economics modules, and also courses in communication skills.



## Entry requirements

### Typical offer

- Points: 280
- Units: to include two A-levels or equivalent.
- Subjects: A-level: Economics not mandatory – students without A-level Economics follow a different programme of study in the first year.
- General Studies accepted as one of three A-levels or equivalent.
- Key Skills: points not accepted in tariff.
- Plus GCSE: Mathematics and English Language (grade A–C required).

### Further requirements for combinations

Please see the course webpage for details.

### International students

All non-UK applicants must meet our English language requirements. For this course it is IELTS of 6.5 overall, with special conditions for students who require a Tier-4 student visa. Please make sure you read our full guidance about English language requirements on our course webpage, which includes details of other qualifications we'll consider.

### Other entry routes

- Access course.
- International applicants and mature applicants with relevant qualifications are welcomed.

## UCAS codes

For UCAS codes, please see the course webpage.

## Open days

Several open days are held each year. Please contact the admissions office or visit the University website for more details.  
[www.kingston.ac.uk/opendays](http://www.kingston.ac.uk/opendays)

## Contact details

### Course enquiries

Modular Admissions Office  
Faculty of Arts and Social Sciences  
Kingston University  
Penrhyn Road  
Kingston upon Thames  
Surrey KT1 2EE  
T: +44 (0)20 8417 2378/2361  
F: +44 (0)20 8417 2292  
E: [fassundergrad-info@kingston.ac.uk](mailto:fassundergrad-info@kingston.ac.uk)

### Accommodation

T: +44 (0)20 8417 3829  
E: [accommodation@kingston.ac.uk](mailto:accommodation@kingston.ac.uk)  
[www.kingston.ac.uk/accommodation](http://www.kingston.ac.uk/accommodation)

### Student Funding Service

T: +44 (0)20 8417 3560  
[www.kingston.ac.uk/studentfunding](http://www.kingston.ac.uk/studentfunding)

### Disability and Dyslexia Support Services

T: +44 (0)20 8417 4284/4252  
Minicom: +44 (0)20 8417 4447  
F: +44 (0)20 8417 4443  
[www.kingston.ac.uk/disability-and-dyslexia](http://www.kingston.ac.uk/disability-and-dyslexia)

### International Office

T: +44 (0)20 8417 3411  
[www.kingston.ac.uk/international](http://www.kingston.ac.uk/international)



Want to know more?  
[www.kingston.ac.uk/financialeconomics](http://www.kingston.ac.uk/financialeconomics)