

MSc Economics and Finance for Development Programme Specification

<https://www.bradford.ac.uk/courses/pg/economics-and-finance-for-development/>

Academic Year:	2023/24
Degree Awarding Body:	The University of Bradford
Final and interim awards:	Master of Science [Framework for Higher Education Qualifications (FHEQ) level 7]; Postgraduate Diploma [FHEQ Level 7]; Postgraduate Certificate [FHEQ Level 7]
Programme Admissions:	September and January
Programme duration:	12 months full-time or 15 months full-time with internship/placement; 24 months part-time or 27 months part-time with internship/placement
Date last approved by Faculty Board:	June 2022; September 2020

Please note: This programme specification has been published in advance of the academic year to which it applies. The curriculum may change, subject to the University's programme monitoring and review processes. Every effort has been made to ensure that the information is accurate at the time of publication, but changes may occur given the interval between publishing and commencement of teaching. Any change which impacts the terms and conditions of an applicant's offer will be communicated to them. Upon commencement of the programme, students will receive further detail about their course and any minor changes will be discussed and/or communicated at this point.

Minor Modification Schedule

1. June 2019: Module and curriculum changes
2. June 2020: January Intake included
3. January 2021: Specification reformatted and made accessible. Removed duplicate text, temporarily removed activities not occurring under COVID conditions and added standard study abroad section
4. April 2021: Further accessibility improvements
5. June 2021: Annual changes for 2021 academic year
6. June 2022: Annual changes for 2022 academic year
7. May 2023: Annual changes for 2023 academic year

Introduction

The MSc Economics and Finance for Development provides students with a systematic and advanced understanding of economic approaches to development and in particular the role of the finance and financial institutions. This is a fascinating time to study such questions and students will engage with critical and current themes and debates in economic and financial development. Students will be able to evaluate the merits of the various mechanisms of financing development and to understand the bases for financial policy and will develop the skills required for the analysis of development issues using relevant software packages. They will also develop particular specialist interests through a range of options, including project and programme management, public policy, and development policy.

The programme provides an excellent basis for career enhancement or conversion for students that have an interest in and experience of development processes and practices, particularly from an economic or financial perspective. The programme has strong vocational and skill-based elements, in line with the University’s mission of ‘Making Knowledge Work’ and is designed to be relevant to contemporary issues and professions.

On completion of this programme students may go on to work in an economics or finance policy capacity in government, the private sector, in development agencies (e.g. regional or national development banks) or in the third sector in a capacity relating to economics and finance (e.g. Microfinance or enterprise support and development). Depending on the specialist options students select, the programme will also equip them with understanding and skills for work for example in international development institutions; research institutes; development or environmental advocacy and policy work; private sector strategy and governance for economic development and sustainability; and NGOs.

Programme Overview

This programme runs both full-time and part-time with intakes in the Autumn (September, Semester 1) and Spring (January, Semester 2):

September Full-time Intake	January Full-time Intake
Semester 1 Modules	Pre-enrolment
Winter Holiday Period	Winter Holiday Period
Semester 2 Modules & Dissertation Preparation	Semester 2 Modules
Summer Holiday Period & Dissertation	Summer Holiday Period
Dissertation Submission (September)	Semester 1 Modules & Dissertation Preparation
Graduation (Winter)	Dissertation
Studies completed	Dissertation Submission (March)
-	Graduation (Summer)

A part time route for this Programme, both with or without internship, is available on application. The Division has an excellent track record of integrating part-time students into this and its other programmes. Part-time students are able to join with programme activities of interest to them, and to discuss their learning trajectory with the academic programme team at key points, and when requested.

The academic modules for this programme include a range of innovative approaches to teaching, learning and assessment, to enable students to actively engage with the key concepts and syllabus and to develop not only their academic knowledge and understanding but also their skills and experience for the worlds of policy, practice and employment. There are opportunities to take specialist pathways, including thematic specialisms such as those indicated above, and also specialising in selected regions (e.g. Africa, Middle East), with opportunities for selected study visits (where these are feasible).

Every student will participate in at least two intensive laboratory workshops/webinars or ‘immersion days’ on key cross-cutting thematic issues including on: the roles and significance of gender; the skills of using conflict analysis methods and conflict sensitivity

guidelines for assessing and ensuring conflict sensitivity in fragile and conflict affected areas. These are incorporated into the core modules for the programme.

After completing the taught modules, students then undertake a substantial Dissertation project on a subject of their choice (relating to the Programme's aims and learning objectives). This involves research and analysis, and preparation of a Dissertation of up to 15,000 words. This is a major opportunity not only to research and prepare a substantial scholarly analysis of a specialist area in which the student is particularly interested, but also to demonstrate an advanced understanding of relevant policy and practitioner agendas and debates to increase the value of the Masters degree to pursue relevant careers.

Note that any visits are subject to travel and quarantine restrictions and risk assessments and there may be an extra charge to students participating in some of these activities, but there may also be scholarship funding available on a competitive basis by application to help with the costs.

Why Bradford?

The MSc Economics and Finance for Development is offered by the internationally recognised Division of Peace Studies and International Development (PSID), drawing on over 40 years of experience as a leading centre of multidisciplinary development research and practice and peace & conflict research, education and training. The Division's activities include undergraduate and postgraduate programmes, short duration training programmes for development and other professionals, overseas-based consultancy, training and research.

Academic staff in the Division are actively engaged in international research on the issues addressed in this course, with academic backgrounds in branches of economics, politics, management, and other social sciences, and have specialist areas of expertise in topics such as development institutions; economic development processes; finance for development; public policy making and implementation; project and programme management; globalisation and trade, community development and institutional change. They also engage in a variety of ways with development policy and practitioner communities across virtually every region of the world.

Students further benefit from studying at a major international centre for research and engagement with policy and practitioner communities working in the areas of development, project management, finance, peace and conflict research, providing many opportunities for interested students to participate or observe regular workshops, international conferences, research seminars, and engagements in or near Bradford with relevant NGOs, community organisations, governmental and international agencies, and with UK and other economic, foreign and development agencies and police, military or justice services.

Many postgraduate students in the Division have a strong personal commitment to development and have some work experience in related areas of the public, private and voluntary sectors. This programme can serve as a means to change careers: to acquire the necessary skills, knowledge and qualifications to become a development professional. Furthermore, students may already have embarked on a career that has some involvement with international development. A high proportion of postgraduate students in the Division are from overseas, studying for a higher qualification with the support of their employer. A

postgraduate programme here provides students with the knowledge and skills required for advancement to more senior, specialist posts.

Peace Studies and International Development is a very dynamic division, within a diverse and active Faculty and wider University. It arranges numerous events and opportunities each semester beyond the taught modules to engage with not only academic but also policy and practitioner events and issues. These include invited speakers, seminars, workshops, activities and conferences, both off and on-campus. Students have opportunities to participate in an extended 'crisis response game' or the international 'Model United Nations' simulation game.

Please note that off-campus learning activities may involve an extra cost, and that during the Covid pandemic some of our usual opportunities may not be available.

Programme Aims

The programme is intended to develop students' knowledge, understanding and skills to enable them to:

- Evaluate theory and policy in relation to economics and finance for development.
- Apply autonomous learning skills for lifelong learning.
- Apply advanced personal and transferable skills in communication, research and planning.
- Apply advanced knowledge and skills to critically analyse policy and practice in relation to finance and international economics.
- Apply advanced skills and understanding to formulate strategies for policy and practice in the financial sector.
- Perform as a reflective, critical and effective practitioner.
- Critically analyse current and emerging research and practice.
- Critically appraise the nature of evidence in Economics and Finance for Development.
- Formulate and independently investigate a complex research question and communicate findings at an advanced level.

Work Placement Opportunity

There is an option to select an internship or placement opportunity which extends your programme duration by 3 months. Students may transfer to the placement route any time up to the middle of Semester 2 (specific deadline dates are provided in the Programme Handbook each year). The 15-month option (full-time) or 27-month option (part-time) provides students with further opportunities for developing professional experience and practical skills during their Masters programme by undertaking a voluntary placement or internship in a relevant organisation for a period of up to three months. This internship or placement normally starts shortly after the end of Semester 2.

After an internship is completed, students return to the University to proceed with researching and preparing their Masters dissertation, with the same requirements and academic supervision as for students on the shorter programme, except that the

dissertation submission date is extended by approximately three months (actual submission dates are specified annually in the Programme Handbook) as appropriate for a longer programme.

All of the Masters programme routes provide excellent opportunities for engaging with the spheres of policy and practice as well as with academic studies. However, the 3-month placement options provide further enhanced opportunities for integrating practitioner community engagement (such as internship experience) with their academic studies. This element of the programme is student-centred and student-led, and thus the initiative for identifying and applying for internships is driven by the students. The academic staff in the programme team can facilitate and support such searches for suitable placements with leads and suggestions, help with the writing of applications, and provide supporting letters of reference. They provide customised preparatory training before students who choose the placement route, and mentoring support as useful during the period of the placement or internship.

Students who transfer to the 15-month/27-month programme may be charged an additional tuition fee, reflecting this additional support. Please see the Placement and Study Abroad section for more details.

Programme Learning Outcomes

To be eligible for the award of **Postgraduate Certificate** at FHEQ level 7, students will be able to:

1. Critically evaluate advanced theoretical concepts in economic growth and applied econometrics.
2. Critically appraise policy in relation to economic growth and applied econometrics.
3. Evaluate complex information on a range of issues related to economic growth and applied econometrics.
4. Use statistical analysis to examine development issues, including regression analysis.
5. Use initiative in self-directed learning and construct written argument.

Additionally, to be eligible for the award of **Postgraduate Diploma** at FHEQ level 7, students will be able to:

6. Critically reflect on advanced theoretical concepts in finance for development and international economics.
7. Critically evaluate practice or policy-based intervention relating to international economics and finance.
8. Synthesise complex information gathered from a range of sources.
9. Apply originality and creative problem solving in dealing with complex issues.

Additionally, to be eligible for the award of **Degree of Master** at FHEQ level 7, students will be able to:

10. Demonstrate a detailed and critical knowledge of current research and scholarship in a specialist area related to economics and finance for development.

11. Identify appropriate research designs and methods for specific purposes and applications.
12. Identify gaps and inconsistencies in the evidence base guiding policy and practice.
13. Apply critical reasoning to the existing evidence base and scholarship.

Learning and Teaching Strategy

The learning and teaching strategy for this programme emphasises the acquisition of academic and professional skills and competencies related to work in project planning and management in development and associated contexts. The strategy provides a wide range of teaching and learning methods and opportunities in and across modules, including lectures and directed study, but also discussion of in-class and pre-class student research findings; simulations, presentations and other methods of communicating arguments - within groups and to whole class audiences.

Career development and professionalism capabilities and attributes are developed through group and pair work, in and out of class, and experience with oral, written and other audio-visual presentations. In some modules, these skills are given a sharp focus, and self-reflection on skill development is an explicit learning outcome for the module.

Students start the programme with an intensive induction week to develop their learning and personal development planning skills and to provide an introduction to IT and library resources. Additional group and one to one support is provided as required. Students will be introduced to academic writing, research and analytical skills as part of the preparation for writing their dissertation.

The academic modules for this programme include a range of approaches to teaching, learning and assessment, to enable students to actively engage with the key concepts and syllabus and to develop not only their academic knowledge and understanding but also their skills and experience for the worlds of policy, practice and employment. There are opportunities to take specialist pathways, including thematic specialisms such as those indicated above, and also specialising in selected regions (e.g. Asia, Africa, Middle East), with opportunities for selected study visits.

During the first and second semesters of the programme, students will undertake at least two intensive laboratory workshops or 'immersion days' on key cross-cutting thematic issues including on: the roles and significance of gender; and the skills of using conflict analysis methods and conflict sensitivity guidelines for assessing and ensuring conflict sensitivity of development policies and programmes in fragile and conflict affected areas. These are incorporated into the core modules for this programme.

Assessment Strategy

The assessment strategy is based on principles of rigour, constructive alignment, diversity and inclusion. It employs a well-developed range of formative and summative assessments tasks which are designed to help students to develop and demonstrate their understandings and skills as set out in the staged learning outcomes for each module and for the Programme overall. Our overall strategy attempts to strike a balance between developing students' abilities to succeed in a balanced and diverse range of assessment tasks.

The formative assessment strategy includes monitoring learning throughout each semester using a range of class activities, tutorials and coursework, including reports, essays, exercises, and group and individual tasks; for which formative feedback is given. During the process of selection, refinement, research and drafting of the dissertation project, formative feedback and guidance will be provided by a personal supervisor, as well as by other members of academic staff on request. The dissertation module has been designed with a view to maximising students' engagement in a structured process of research, with formative feedback built in from the start.

Summative assessment is similarly through a variety of tasks, including essays, reports, analytical exercises, case study analyses, and oral or audio-visual presentations. Each module is assessed by specified modes of assessment, as described in the relevant module descriptor. Some of the modules may be assessed through submission of a portfolio of work. A Portfolio is a specific set of assignments of varying types and lengths, including reports, essays, and written or oral project presentations, with a total word length as appropriate for the level.

While all of our assessment tasks will be designed with the aim of promoting an inclusive and accessible curriculum for all, we will, in co-ordination with the Disability Service, work with any individual students who might have additional access requirements to find solutions appropriate to their needs.

Curriculum

The curriculum has been carefully designed to ensure coherence and progression through the programme of study. This programme also provides the opportunity for granular personalised learning and specialism where students can take one option each in semester 1 and in semester 2.

Semester 1 Modules

The first semester provides an advanced understanding in two core areas. First, knowledge and skills are developed concerning key concepts, theories and debates on economic growth and development. Second, methods, skills and practices concerning applied econometrics are developed. The provision of an elective allows further specialisation in relation to a number of key areas.

Students in Semester 1 take Economic Growth and Development, Applied Econometrics and one module option or 20-credit University elective:

Module Code	Module Title	Module Type	Credits	Study Period	FHEQ Level
DEV7007-B	Economic Growth and Development	Core	20	Sem 1	7
DEV7024-B	Applied Econometrics	Core	20	Sem 1	7
DEV7041-B	Project Finance and Appraisal	Option	20	Sem 1	7
DEV7037-B	Policy Analysis of Governance for Development	Option	20	Sem 1	7
DEV7003-B	Issues in Development Theory	Option	20	Sem 1	7

Module Code	Module Title	Module Type	Credits	Study Period	FHEQ Level
PES7048-B	Security and Development in Fragile and Conflict Affected Areas	Option	20	Sem 1	7
DEV7026-B	Critical Perspectives on Sustainable Development	Option	20	Sem 1	7
Any	University Semester 1 Elective	Elective	20	Sem 1	6/7

Students may elect to study no more than 20 credits from outside of this list in the programme as a whole (a University Elective in either Semester 1 or Semester 2, but not in both).

Semester 2 Modules

Semester 2 offers opportunities to deepen knowledge of particular contexts, themes and methods relating to economics and finance, building directly on the previous core modules. Two core areas of focus are on international economics, and on issues and approaches to enable finance for development, with case studies from experience. In addition, students can then develop their knowledge by choosing an option from a range of modules. For example, advanced skills and competencies associated with contemporary development project and policy agendas may be gained through participation in the modules Assessing Development Needs and Outcomes, and Project Implementation and Management. Thematic knowledge may be developed through study of Natural Resource Governance; Sustainable Cities; Gender, Conflict and Development; and International Environmental Governance. Specialist regional understanding can be developed through engagement with either the module on Middle East Politics and Security Dynamics or the Africa Study Visit.

Students in Semester 2 take International Economics, Finance for Development and one module option or 20-credit University elective:

Module Code	Module Title	Module Type	Credits	Study Period	FHEQ Level
DEV7008-B	International Economics	Core	20	Sem 2	7
DEV7001-B	Finance for Development	Core	20	Sem 2	7
PES7052-B	Sustainable Cities	Option	20	Sem 2	7
PES7034-B	Africa Study Visit	Option	20	Sem 2	7
DEV7039-B	Assessing Development Practices, Needs and Outcomes	Option	20	Sem 2	7
DEV7040-B	Project Implementation Management	Option	20	Sem 2	7
Any	University Semester 2 Elective	Elective	20	Sem 2	6/7

Students may elect to study no more than 20 credits from outside of this list in the programme as a whole (a University Elective in either Semester 1 or Semester 2, but not in both).

Dissertation

After completing the taught modules, students then undertake a substantial Dissertation project on a subject of their choice (relating to the Programme's aims and learning

objectives). This involves research and analysis, and preparation of a Dissertation of up to 15,000 words. This is a major opportunity not only to conduct work in a specialist area in which the student is particularly interested, but also to demonstrate an advanced understanding of relevant policy and practitioner agendas and debates to increase the value of the Masters degree to pursue relevant careers.

The preparation and submission period will vary depending on the student's route (academic or internship) and mode of study (full-time or part-time). Full-time students will prepare begin to prepare their dissertation in semester 3 and submit in the autumn/winter. Students who undertake the part-time route will commence the dissertation process and submit their dissertation in the second year of study. All students will be supported in their dissertation work by an academic supervisor.

Module Code	Module Title	Type	Credits	Study Period	FHEQ Level
PES7040-E	Dissertation	Core	60	FLYR, ACYR or NSYR	7

Placement and Study Abroad

The Professional Experience is a work experience element of the programme. This normally takes the form of an internship in another organisation and can be either undertaken in the UK or abroad. Students normally use their placement period and experience to inform and shape their dissertation.

Planning for the placement/internship starts several months in advance usually in the first semester itself. The Division will provide information sessions. The process may involve several steps including:

- Identifying and searching for voluntary placement/internship opportunities.
- Preparing applications, covering letters, supporting letters of reference.
- Contacting relevant organisations, arranging for and agreeing specifics such as location, domain of work, start and end dates, focal point, terms of reference of placement and what the student is expected to do and the days and hours.
- Sorting out financial planning issues, visas, travel risk assessments and permissions.
- Discussing with the relevant contact person in the host organisation about aims and reviewing arrangement.

Students are required to complete a form detailing their proposed activities and obtain permission from the Division before they are able to go on placement/internship.

Upon completing the period of placement/internship, students should come back on the programme and submit a completion report summarising key learning points before they can formally continue work on their dissertation. For those choosing the 15-month Full Time option or a Part Time route (on application) including voluntary placement/internship, the degree of master will be awarded on successful completion of a voluntary placement or internship of up to three months. Those on the 15-month Full Time

route are expected to start the placement/internship shortly after the end of Semester 2, that is to undertake it during the summer period (semester 3). Those on the Part Time route are able to do this (on application) after they complete the 120 credits of taught programme.

Students on the Rotary route

Module Code	Module Title	Module Type	Credits	Study Period	FHEQ Level
PES7023-Z	Professional Experience (Rotary Peace Fellows Applied Field Experience)	Core	0	Sem 3	7

All other students

Module Code	Module Title	Module Type	Credits	Study Period	FHEQ Level
PES7056-Z	Voluntary placement/ internship	Core	0	Sem 3	7

Other Study Abroad

Students are welcome to explore available opportunities for a Study Abroad Semester that may be viable for them via our International Opportunities team.

A Study Abroad Semester can be available **ONLY** if the modules offered by the host institution allow the student to meet the learning outcomes of the Bradford Programme during Semester 1 **OR** Semester 2.

Any student wishing to study abroad for a semester should first contact the International Opportunities Team to explore the opportunities and funding in place and, secondly, the Faculty Exchange Coordinator to check if the available options and relevant modules are in line with the University requirements. Following these checks, the International Opportunities Team and the Faculty Exchange Coordinator will liaise with the relevant Programme Leader to validate the modules and the semester exchange.

The semester exchange requires students to study only modules suitable to the Bradford programme when abroad. Therefore, all modules selected for the exchange will have to be mapped to the Bradford programme learning outcomes and be approved by the Programme Leader and the Director of Studies in Bradford in advance of the exchange. During the exchange, if the student needs to change the modules, this can only be done after approval of the Programme Leader and Director of Programmes.

If the student fails a module abroad, the student must:

- a) Immediately inform the International Opportunities Team and the Faculty Exchange Coordinator
- b) explore the possibility of re-taking any exams at the host institution.

During the exchange, students will have support from the relevant University services. All credit successfully obtained whilst on study abroad semester will count towards the student's final degree. Our International Opportunities team can advise students about the available funding to support their study or work experience abroad.

The list of exchange partners and network of Universities available for Study Abroad Semester, as well as further information about international opportunities can be found online at www.bradford.ac.uk/exchanges/current-students.

Please note: Some institutions are only available to undergraduate or postgraduate students. Any potential exchange is dependent on student eligibility, student finance, and the appropriate modules required to fulfil the requirements of the programme being available at either institution.

Assessment Regulations

This Programme conforms to the standard University Postgraduate Assessment Regulations which are available at the following link: www.bradford.ac.uk/regulations.

Achievable Awards

Students will be eligible to exit with the award of **Postgraduate Certificate in Economics and Finance for Development** if they have successfully completed 60 credits and achieved the award learning outcomes.

Students will be eligible to exit with the award of **Postgraduate Diploma in Economics and Finance for Development** if they have successfully completed at least 120 credits and achieved the award learning outcomes.

Students will be eligible for the degree award of **Master of Science in Economics and Finance for Development** if they have successfully completed at least 180 credits and achieved the award learning outcomes.

Admission Requirements

We take into consideration a number of factors when assessing your application. It's not just about your grades; we take the time to understand your personal circumstances and make decisions based on your potential to thrive at university and beyond.

Academic Admission Requirements

The standard entry requirements for this postgraduate programme are that all applicants have at least a Bachelor's degree with honours classified as lower second-class (2:2, or equivalent). Relevant professional or voluntary activities would be desirable as the course will draw on your experience and the experiences of your fellow students.

Language Competency

As the programme is taught in English, all applicants are required to have GCSE Grade 4 (national grade C) or above in English Language. Alternative RQF Level 2 qualifications such as Key Skills are also acceptable if equivalent. For international students, the standard English language requirements for the University apply and these are listed at <https://www.bradford.ac.uk/international/entry-requirements/>.

Access and Recognition of Prior Learning

Applications are welcome from students with non-traditional qualifications, or with significant personal and professional experience.

If applicants have prior certificated learning or professional experience which may be equivalent to parts of this programme, the University has procedures to evaluate and recognise this learning in order to provide applicants with exemptions from specified modules or parts of the programme.

The University of Bradford has always welcomed applications from disabled students. To discuss adjustments or to find out more about support and access, you may wish to contact the Disability Service before you apply at www.bradford.ac.uk/disability/before .