

Programme specification

(Notes on how to complete this template are provided in Annexe 3)

1. Overview/ factual information

Programme /award title(s)	BA (Honours)- Economics BA - Economics Diploma in Higher Education - Economics Certificate in Higher Education - Economics
Teaching Institution	The American College of Greece
Awarding Institution	The Open University (OU)
Date of first OU validation	Fall 2010
Date of latest OU (re)validation	Spring 2015
Next revalidation	Spring 2021
Credit points for the award	360
UCAS Code	
HECoS Code	
LDCS Code (FE Colleges)	
Programme start date and cycle of starts if appropriate.	
Underpinning QAA subject benchmark(s)	Economics
Other external and internal reference points used to inform programme outcomes. For apprenticeships, the standard or framework against which it will be delivered.	
Professional/statutory recognition	
For apprenticeships fully or partially integrated Assessment.	
Mode(s) of Study (PT, FT, DL, Mix of DL & Face-to-Face) Apprenticeship	
Duration of the programme for each mode of study	FT – 3 years
Dual accreditation (if applicable)	NECHE Accredited

Date of production/revision of this specification
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March 2021

Please note: This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if s/he takes full advantage of the learning opportunities that are provided.

More detailed information on the learning outcomes, content, and teaching, learning and assessment methods of each module can be found in student module guide(s) and the students handbook.

The accuracy of the information contained in this document is reviewed by the University and may be verified by the Quality Assurance Agency for Higher Education.

2.1 Educational aims and objectives

The Economics programme is designed, administered and delivered in line with the College's and School's overall principles and mission, as shown below.

The American College of Greece mission

To add distinctive and sustainable value to our students as well as to Greece, American education, Hellenic heritage, and the global community through transformative teaching, scholarship and service SBE mission.

School of Business and Economics mission

The School of Business and Economics is committed to providing academically rigorous economics and business programmes that equip students with knowledge and thinking skills grounded in liberal education, economics foundations, business functions and sound specialization components.

Economics Programme mission

In congruence with the mission of the College and the School of Business and Economics, the mission of the Economics programme is to generate an academic and professional environment, in which students can learn and practice the discipline of economics and faculty can contribute to it.

Educational Aims

The Economics programme aims to provide students with a thorough grounding in theoretical and applied economics. The programme equips students with the appropriate tools to become successful professionals in today's global market environment. Students completing the programme will be able to pursue graduate studies in economics, finance, and other business-related fields.

The **overall goals** of the Economics programme are to:

1. Provide students with a solid background in economic theory and applications both at the level of the firm and the aggregate economy
2. Help students develop analytical and critical thinking on economics topics, current issues and policies
3. Provide students with applicable quantitative skills
4. Prepare students for postgraduate education
5. Prepare students to become informed citizens and professionals by striking a balance between economic theory and practice

More specifically, the economic programme aims to produce students with the following **competencies**:

1. Articulate, both orally and in writing, the core economic principles, concepts and theories that form the foundation of modern economic analysis and economic research.
2. Use of the tools, techniques and methods of empirical economics to analyze data by making use of computer software to perform statistical analysis.
3. Critically evaluate key findings in published economic research from a wide range of sources including academic literature, public policy 'think tanks,' and government agencies.
4. Apply core concepts and quantitative tools to analyze and research real world problems.
5. Compare and contrast alternative economic policy proposals on microeconomic and macroeconomic issues.
6. Utilize up-to-date methodological tools and become fully engaged in economic research and issues in different fields of economics.

The programme satisfies the QAA Economics Subject Benchmark Statement (2019) for subject-specific and generic skills. The programme's **learning outcomes** specify that upon completion of the programme, students will be able to:

A. Knowledge and Understanding

- 1) Demonstrate knowledge and understanding of economic principles and tools and their application to economic reasoning and topics
- 2) Demonstrate knowledge and understanding of relevant mathematical and statistical techniques and their application in economics
- 3) Demonstrate knowledge and understanding of economic theories, policy issues and economic performance
- 4) Demonstrate knowledge and understanding of relationships between the structure and operation of financial markets and institutions, and the economy
- 5) Demonstrate knowledge and understanding of the evolution of economic thought, economic systems, and economic methodology
- 6) Demonstrate knowledge and understanding of the notion of sustainability as it pertains to economic, social, political, and environmental issues

B. Cognitive Skills (reasoning, perception, intuition)

- 1) Apply economic reasoning to everyday problems in real world situations
- 2) Comprehend current events and evaluate specific policy proposals
- 3) Analyze and synthesize issues relating to a variety of fields in economics
- 4) Perceive different perspectives to the analysis of economic phenomena

C. Practical and Professional Skills

- 1) Make use of sampling techniques to obtain data in order to conduct research
- 2) Utilize data to gain insight into a specific economic relationship
- 3) State specific assumptions for the purposes of constructing a model
- 4) Apply quantitative tools to construct and estimate models using data, testing hypotheses, forecasting and interpreting estimates
- 5) Prepare reports on economic and financial results and deriving conclusions and/or policy implications
- 6) Communicate effectively, in written, oral and graphical form, analysis of specific economic and financial issues

D. Key/Transferable Skills

- 1) Handle numerical information and communicating economic and statistical concepts in a clear and meaningful way
- 2) Analyze current economic and financial developments using key economic concepts and tools
- 3) Report on and analyze economic and financial data using computer applications and statistical techniques
- 4) Evaluate and convey key findings in published economics and financial research
- 5) Make use of economic concepts and tools (e.g. opportunity cost, marginal analysis, expectations, incentives, policy trade-offs, agency conflicts, risk management) in strategic thinking and decision making

2.2 Relationship to other programmes and awards

(Where the award is part of a hierarchy of awards/programmes, this section describes the articulation between them, opportunities for progression upon completion of the programme, and arrangements for bridging modules or induction)

This programme specification is part of a US Bachelor's degree programme, awarded with a total of 121 US credits and consisting of:

- The Liberal Education curriculum (43 US credits)
- Concentration – Open University-validated curriculum (72 US or 360 UK credits)
- General electives (6 US or 30 UK credits)

Liberal Education (distributive requirements).....	43
Academic Writing and Research	9
Mathematics	3
Human Communication	3
Information Systems	3
Natural Sciences	7
(students are required to complete any two courses in natural science, one of which must have a lab component)	
Social and Behavioural Sciences	9
Humanities	3
Ethics	3
Fine and Performing Arts.....	3

Liberal Education Mission

A vital component of the undergraduate experience, the Liberal Education programme prepares students to become globally engaged twenty-first century citizens with the knowledge, intellectual habits, practical skills, and socio-cultural sensibilities needed in a rapidly changing world. Liberal Education helps students develop essential competencies for success across disciplines and in life beyond college by cultivating open mindedness, tolerance, problem-solving ability, intellectual curiosity and creativity. It also promotes thoughtful self-expression, an ethical compass, and responsibility to the local and global communities.

LIBERAL EDUCATION COMPETENCIES AND LEARNING OUTCOMES

1. Communication and Information Literacy

- a) Demonstrate effective verbal (writing, speaking and listening) and nonverbal communication skills.
- b) Retrieve, critically evaluate and synthesize information adhering to legal and ethical practices.
- c) Show knowledge of the stages needed from draft to final text or presentation using proper documentation and citation.
- d) Demonstrate a mastery of the basic skills in information technology.

2. Social Responsibility and Civic Engagement

- a) Discuss issues of identity and inclusion.
- b) Explain different dimensions of sustainability and how it relates to one's discipline.
- c) Discuss ways of responsible civic engagement.
- d) Engage in activities that serve the needs of the local and global community.
- e) Evaluate elements of Greek society that reflect Greek cultural values and the desirability to maintain or change such values so that Greek society can succeed in a new interdependent environment without losing its identity.

3. Cultural and Global Perspectives

- a) Discuss world history or sociocultural traditions from different perspectives.
- b) Describe diverse worldviews, ideas, institutions or artistic expressions manifest in varied contexts globally.
- c) Demonstrate understanding of the workings of Greek, American and European social, political and economic systems and trace the geographical and historical factors that shape these systems.
- d) Evaluate perspectives on cultural diversity.

4. Ethics and Values

- a) Explain the importance of values in our venture to understand the world.
- b) Identify ethical issues in different contexts, especially in one's major course of study.
- c) Discuss ideologies and ethical principles upheld by different cultures and cocultures.
- d) Describe different approaches through which ethical dilemmas may be examined and resolved.

5. Aesthetic Expression

- a) Discuss the main themes, symbols, and means of expression in various art forms.
- b) Demonstrate ability to create or recreate aesthetic works that reflect knowledge of the artistic process and awareness of self, social and stylistic contexts.
- c) Reflect on the outcomes of an artistic work.
- d) Discuss the value of diversity in creative approaches in the visual, verbal and performing arts.

6. Scientific and Quantitative Literacy

- a) Describe major concepts, principles, laws and theories in mathematics and the natural sciences.
- b) Discuss the impact of science and technology on the individual, society, and the physical environment. Apply scientific and mathematical methods and principles in making informed decisions in various disciplines.
- c) Demonstrate practical and processing skills associated with natural sciences, mathematics and technology.

7. Integration

- a) Synthesize concepts learned in the Liberal Education programme with major concepts in one's academic major.
- b) Evaluate theoretical and practical knowledge included in Liberal Education competencies in the context of academic and professional enhancement.

2.3 For Foundation Degrees, please list where the 60 credit work-related learning takes place. For apprenticeships an articulation of how the work based learning and academic content are organised with the award.

N/A

2.4 List of all exit awards

- a. BA (Honours) Economics
- b. BA – Economics
- c. Diploma in Higher Education – Economics
- d. Certificate in Higher Education - Economics

3. Programme structure and learning outcomes

(The structure for any part-time delivery should be presented separately in this section.)

Programme Structure - LEVEL 4					
Compulsory modules	Credit points	Optional modules	Credit points	Is module compensatable?	Semester runs in
EC1000 PRINCIPLES OF MICROECONOMICS	15	NO OPTIONAL MODULES			Compulsory modules
EC1101 LE- PRINCIPLES OF MACRO ECONOMICS	15				Fall
EC 2011 ECONOMIC HISTORY OF EUROPE	15				Spring
MA 2105 APPLIED CALCULUS	15				Fall
MA 2021 APPLIED STATISTICS	15				Fall
EC 2350 MATHEMATICAL TECHNIQUES IN ECONOMICS	15				Spring
AF 2007 FINANCIAL ACCOUNTING	15				Spring
FN 2128 PRINCIPLES OF FINANCE	15				Fall Spring
TOTAL	120				

Intended learning outcomes at Level 4 are listed below:

<u>Learning Outcomes – LEVEL 4</u>	
3A. Knowledge and understanding	
Learning outcomes:	Learning and teaching strategy/ assessment methods
<p>Upon completion of the Economics programme, students will be able to:</p> <p>A1. Demonstrate knowledge and understanding of economic principles and tools and their application to economic reasoning and topics</p> <p>A2. Demonstrate knowledge and understanding of relevant mathematical and statistical techniques and their application in economics</p> <p>A3. Demonstrate knowledge and understanding of economic theories, policy issues and economic performance</p> <p>A4. Demonstrate knowledge and understanding of relationships between the structure and operation of financial markets and institutions, and the economy</p> <p>A5. Demonstrate knowledge and understanding of the evolution of economic thought, economic systems, and economic methodology</p> <p>A6. Demonstrate knowledge and understanding of the notion of sustainability as it pertains to economic, social, political, and environmental issues</p>	<p>The Economics programme has a strong reputation for the high standards it upholds with regard to the classroom experience in the context of a student-centered institutional focus. Although the prevalent approach to disseminating knowledge remains the delivery of class lectures, the College, albeit in a non-formalized way, has been guiding faculty toward instructional methods that are more in line with a learning-centered approach: more interactive learning and student engagement as opposed to passive student attendance. Teaching is informed by the latest developments in the discipline enabling academic staff to exhibit a more critical methodology when imparting knowledge to students.</p> <p>Economics classes combine traditional lecturing by the instructor with interactive learning that encourages student participation, involves in-class question-and-answer periods and problem solving, as well as guest lectures that enrich the learning experience. The approach to teaching also encourages in-class discussion, independent enquiry, and development of argumentation on behalf of students. When the module material permits, teaching is supported by the use of visual aids, such as video presentations, as well as the use of electronic aids, such as internet sources.</p> <p>All classrooms are equipped with one computer and have internet connection. Computer facilities and Simulated Trading Room resources are used extensively in economics teaching, especially in quantitative methods. Students acquire expertise with a wide range of statistical, economic and modern econometric software, and access to databases. Moreover, instructors and students make full use of the Blackboard platform, where instructors post lecture notes, review</p>

<u>Learning Outcomes – LEVEL 4</u>	
3A. Knowledge and understanding	
	<p>questions and formative quizzes, course readings, course outlines, instructions, timely announcements etc.</p> <p>Teaching is supported by instructor’s office hours. Students are encouraged to make full use of the office hours of their instructor, where they can ask questions, see their exam paper(s) and/or assessed coursework, and/or go over lecture material. Although not formally measured, office hours generally tend to be intensively used by students.</p> <p>In congruence with the programme’s overall learning outcomes presented in Section 2.1 (p.4), learning and teaching at Level 4 aim to deliver a combination of knowledge and understanding in foundations of micro and macroeconomics, including principles, as well as applications. At the same time, students are given the opportunity to gradually build strong quantitative skills and acquire knowledge and understanding of principles of accounting and finance.</p> <p>The learning outcomes in all modules are set in such a way to ensure that these multiple objectives are attained. Students are encouraged to discover the relationship between theory and application. This is in line with the programme’s focus on providing students with professional, as well as transferable competences and enhancing their learning by ensuring the curriculum and its delivery are current and relevant.</p> <p>Module assessments are designed to measure student understanding of the interconnectedness of topics covered in the module. This aspect of the assessment strategy is aided by the development of module-specific and assessment-specific marking schemes that describe requirements clearly and aid consistency among lecturers in assessing student work. These are articulated in the assessment briefs provided to students at the start of each semester of study.</p>

<u>Learning Outcomes – LEVEL 4</u>	
3A. Knowledge and understanding	
	<p>The programme offers students the opportunity to engage with various assessment types, including traditional in-class, unseen, written examinations, individual written essays, group projects and presentations, reflective essays, portfolios of formative student work, and lab-based exercises. The assessment scheme per module specifies the assessment type and weight for all assessment components, and applies a notional word-count equivalence approach to ensure consistency across modules. All module syllabi are provided as separate documents.</p>
3B. Cognitive skills	
Learning outcomes:	Learning and teaching strategy/ assessment methods
<p>Upon completion of the Economics programme, students will be able to:</p> <p>B1. Apply economic reasoning to everyday problems in real world situations</p> <p>B2. Comprehend current events and evaluate specific policy proposals</p> <p>B3. Analyze and synthesize issues relating to a variety of fields in economics</p> <p>B4. Perceive different perspectives to the analysis of economic phenomena</p>	<p>The description in Section 3A, which underpins learning and teaching as well as assessment practice in all levels of study, clearly explains that the design of the programme as well as most modules are seen as inextricably linked to the cognitive processes involved in student learning. The way that learning outcomes are devised for each module demonstrates the programme's focus on developing cognitive skills across all levels of study.</p> <p>The exact correspondence between the programme learning outcomes in relation to cognitive skills and the teaching and assessment work within individual modules at Level 4 is mapped in the relevant table on p. 30.</p>

3C. Practical and professional skills	
Learning outcomes:	Learning and teaching strategy/ assessment methods
<p>Upon completion of the Economics programme, students will be able to:</p> <p>C1. Make use of sampling techniques to obtain data in order to conduct research</p> <p>C2. Utilize data to gain insight into a specific economic relationship</p> <p>C3. State specific assumptions for the purposes of constructing a model</p> <p>C4. Apply quantitative tools to construct and estimate models using data, testing hypotheses, forecasting and interpreting estimates</p> <p>C5. Prepare reports on economic and financial results and deriving conclusions and/or policy implications</p> <p>C6. Communicate effectively, in written, oral and graphical form, analysis of specific economic and financial issues</p>	<p>Further to the information in Sections 3A and 3B, learning and teaching and assessments methods gradually expose students to opportunities for developing practical and professional skills (as articulated in the column on the left). This is in line with the philosophy of devising individual modules learning outcomes that require students to reflect on the practical implications created by, or quantitative tools employed in response to, the analysis and evaluation of various economic issues discussed in respective modules.</p> <p>The exact correspondence between the programme's learning outcomes in relation to practical and professional skills and the teaching and assessment work within individual modules at Level 4 is mapped in the relevant table on p.30.</p>
3D. Key/transferable skills	
Learning outcomes:	Learning and teaching strategy/ assessment methods
<p>Upon completion of the Economics programme, students will be able to:</p> <p>D1. Handle numerical information and communicating economic and statistical concepts in a clear and meaningful way</p>	<p>Further to the information in Sections 3A, 3B and 3C, the learning and teaching strategy and assessment methods encourage students to apply themselves academically not only in terms of content coverage and cognition, but also in terms of developing skills that are applicable in other areas of their</p>

3D. Key/transferable skills	
<p>D2. Analyze current economic and financial developments using key economic concepts and tools</p> <p>D3. Report on and analyze economic and financial data using computer applications and statistical techniques</p> <p>D4. Evaluate and convey key findings in published economics and financial research</p> <p>D5. Make use of economic concepts and tools (e.g. opportunity cost, marginal analysis, expectations, incentives, policy trade-offs, agency conflicts, risk management) in strategic thinking and decision making</p>	<p>life, including their future academic and professional pursuits. This manner of engaging with their own studies according to academic principles and values, but also taking a broader view of themselves as learners, citizens and future professionals, is reinforced throughout their contact both with instructors and with College literature such as the Student Handbook.</p> <p>The exact correspondence between the programme's learning outcomes in relation to key / transferable skills and the teaching and assessment work within individual modules at Level 4 is mapped in the relevant table on p. 30.</p>

Programme Structure - LEVEL 5					
Compulsory modules	Credit points	Optional modules	Credit points	Is module compensatable?	Semester runs in
EC 3270 MANAGERIAL ECONOMICS EC 3271 MACROECONOMIC THEORY AND POLICY EC 3473 SLCTD TPCS IN MICROECONOMIC THEORY EC 3474 ADVANCED MACROECONOMICS EC 3536 ECONOMETRICS I	15 15 15 15 15	<u>Three from the following:</u> EC 3225 REAL ESTATE ECONOMICS EC 3226 CREDIT AND LENDING EC 3227 MARITIME ECONOMICS EC 3232 ECONOMICS OF THE EUROPEAN UNION EC/AF 3240 MONEY AND BANKING EC 3342 PUBLIC FINANCE EC 3362 LABOR ECONOMICS EC 3324 INSURANCE EC 3134 ENVIRONMENTAL AND RESOURCE ECONOMICS EC/FN 3032 INVESTMENT ANALYSIS AND MANAGEMENT I FN 3213 CORPORATE FINANCE FN 3219 INTERNATIONAL FINANCE	45		Compulsory modules Fall Fall Spring Spring Fall Optional modules Spring Fall Spring
SUBTOTAL	75	SUBTOTAL	45		
TOTAL	120				

Intended learning outcomes at Level 5 are listed below:

<u>Learning Outcomes – LEVEL 5</u>	
3A. Knowledge and understanding	
Learning outcomes:	Learning and teaching strategy/ assessment methods
<p>Upon completion of the Economics programme, students will be able to:</p> <p>A1. Demonstrate knowledge and understanding of economic principles and tools and their application to economic reasoning and topics</p> <p>A2. Demonstrate knowledge and understanding of relevant mathematical and statistical techniques and their application in economics</p> <p>A3. Demonstrate knowledge and understanding of economic theories, policy issues and economic performance</p> <p>A4. Demonstrate knowledge and understanding of relationships between the structure and operation of financial markets and institutions, and the economy</p> <p>A5. Demonstrate knowledge and understanding of the evolution of economic thought, economic systems, and economic methodology</p> <p>A6. Demonstrate knowledge and understanding of the notion of sustainability as it pertains to economic, social, political, and environmental issues</p>	<p>In congruence with the equivalent section (3A) for Level 4, which underpins teaching and learning strategy and assessment methods across all levels of study, academic practice at level 5 places additional emphasis on research-based student work, written assignments, group work and presentations. Building on the basic coverage of key principles, conceptual frameworks and considerations offered at level 4, students at level 5 engage more deeply with their learning by being exposed to further opportunities to combine knowledge from various fields of Economics. This is reinforced during classroom contact time in the form of higher-order interactive discussions spanning broader considerations, the study of specific cases, the requirement to conduct research using academic and non-academic sources, invited guest lectures by professionals followed by Q&A sessions etc.</p> <p>Furthermore, the assessment methods employed at level 5 start to offer more variety in terms of assessment types, gradually departing from traditional in-class, unseen, written examinations (which is largely the norm at Level 4) and moving towards individual written essays, individual projects and presentations, reflective essays, portfolios of formative student work, and lab-based exercises. As before, assessment tasks are approved by the External Examiner before the start of each semester of study.</p>

<u>Learning Outcomes – LEVEL 5</u>	
3A. Knowledge and understanding	
	The exact correspondence between the programme’s learning outcomes in relation to knowledge and understanding and the teaching and assessment work within individual modules at Level 5 is mapped in the relevant table on p. 31
3B. Cognitive skills	
Learning outcomes:	Learning and teaching strategy/ assessment methods
<p>Upon completion of the Economics programme, students will be able to:</p> <p>B1. Apply economic reasoning to everyday problems in real world situations</p> <p>B2. Comprehend current events and evaluate specific policy proposals</p> <p>B3. Analyze and synthesize issues relating to a variety of fields in economics</p> <p>B4. Perceive different perspectives to the analysis of economic phenomena</p>	<p>As articulated in the previous page, and further to Sections 3A and 3B in relation to level 4, the learning and teaching strategy at level 5 places more emphasis on enabling students to critically engage with their studies by reflecting on the essential interconnections between economic issues, relying more on research-based learning, considering the interests of various stakeholders involved in, or affected by, economic developments and economic policies and employ relevant terminology and examples accurately.</p> <p>The above priorities are mirrored in the design of assessment tasks, which, depending on the module, award points for effective synthesis and organisation of arguments, engagement with required tasks, accuracy in referencing source material according to academic convention, etc.</p> <p>The exact correspondence between the programme’s learning outcomes in relation to cognitive skills and the teaching and assessment work within individual modules at Level 5 is mapped in the relevant table on p.31.</p>

3C. Practical and professional skills	
Learning outcomes:	Learning and teaching strategy/ assessment methods
<p>Upon completion of the Economics programme, students will be able to:</p> <p>C1. Make use of sampling techniques to obtain data in order to conduct research</p> <p>C2. Utilize data to gain insight into a specific economic relationship</p> <p>C3. State specific assumptions for the purposes of constructing a model</p> <p>C4. Apply quantitative tools to construct and estimate models using data, testing hypotheses, forecasting and interpreting estimates</p> <p>C5. Prepare reports on economic and financial results and deriving conclusions and/or policy implications</p> <p>C6. Communicate effectively, in written, oral and graphical form, analysis of specific economic and financial issues</p>	<p>Further to the information in Sections 3A and 3B, and building on the work carried out at level 4, learning and teaching and assessments methods gradually expose students to opportunities for developing practical and professional skills (as articulated in the column on the left). This is in line with the philosophy of devising individual modules learning outcomes that require students to reflect on the practical implications created by, or tools employed in response to, the analysis and evaluation of various economic issues discussed in respective modules.</p> <p>The exact correspondence between the programme's learning outcomes in relation to practical and professional skills and the teaching and assessment work within individual modules at Level 5 is mapped in the relevant table on p.31.</p>

3D. Key/transferable skills	
Learning outcomes:	Learning and teaching strategy/ assessment methods
<p>Upon completion of the Economics programme, students will be able to:</p> <p>D1. Handle numerical information and communicating economic and statistical concepts in a clear and meaningful way</p> <p>D2. Analyze current economic and financial developments using key economic concepts and tools</p> <p>D3. Report on and analyze economic and financial data using computer applications and statistical techniques</p> <p>D4. Evaluate and convey key findings in published economics and financial research</p> <p>D5. Make use of economic concepts and tools (e.g. opportunity cost, marginal analysis, expectations, incentives, policy trade-offs, agency conflicts, risk management) in strategic thinking and decision making</p>	<p>In congruence with the information in Sections 3A, 3B and 3C, the learning and teaching strategy and assessment methods employed at level 5 further encourage students to engage with their studies in terms of developing skills that they can apply in other areas of their life, including their future academic and professional pursuits. This is particularly aided by the broader range of assessment types employed, which afford students more autonomy in conducting research, evaluating the relevance of source materials, managing their time in addressing the requirements of seen assessments, and taking ownership of their learning and progression.</p> <p>The exact correspondence between the programme's learning outcomes in relation to key / transferable skills and the teaching and assessment work within individual modules at level 5 is mapped in the relevant table on p.31.</p>

Programme Structure - LEVEL 6					
Compulsory modules	Credit points	Optional modules	Credit points	Is module compensatable?	Semester runs in
EC 4010 HISTORY OF ECONOMIC THOUGHT EC 4653 ECONOMETRICS II EC 4980 THESIS IN ECONOMICS	15 15 30	<u>Four from the following:</u> EC 4021 ECONOMIC DEVELOPMENT OF MODERN GREECE EC/FN 4007 SUSTAINABLE FINANCE AND INVESTING EC/FN 4009 BEHAVIOURAL ECONOMICS & FINANCE EC/FN 4004 SOCIAL ECONOMY AND ENTREPRENEURSHIP EC 4020 ECONOMIC DEVELOPMENT AND SUSTAINABILITY EC 4066 ECONOMIC METHODOLOGY EC 4345 MONETARY THEORY AND POLICY EC 4331 INTERNATIONAL TRADE EC 4365 INTERNATIONAL MONETARY ECONOMICS EC/FN 4129 INVESTMENT ANALYSIS AND MANAGEMENT II EC 4667 ECONOMICS OF DEFENSE EC/FN 4430 FINANCIAL DERIVATIVES AF 4045 CORPORATE GOVERNANCE AND ACCOUNTABILITY AF 4096 MERGERS AND ACQUISITIONS FN 4535 FINANCIAL MODELING FN 4452 FIXED INCOME SECURITIES	60		Compulsory modules Spring Fall Fall-Spring Optional modules Fall Spring Fall Spring
SUBTOTAL	60	SUBTOTAL	60		
TOTAL	120				

Intended learning outcomes at Level 6 are listed below:

<u>Learning Outcomes – LEVEL 6</u>	
3A. Knowledge and understanding	
Learning outcomes:	Learning and teaching strategy/ assessment methods
<p>Upon completion of the Economics programme, students will be able to:</p> <p>A1. Demonstrate knowledge and understanding of economic principles and tools and their application to economic reasoning and topics</p> <p>A2. Demonstrate knowledge and understanding of relevant mathematical and statistical techniques and their application in economics</p> <p>A3. Demonstrate knowledge and understanding of economic theories, policy issues and economic performance</p> <p>A4. Demonstrate knowledge and understanding of relationships between the structure and operation of financial markets and institutions, and the economy</p> <p>A5. Demonstrate knowledge and understanding of the evolution of economic thought, economic systems, and economic methodology</p> <p>A6. Demonstrate knowledge and understanding of the notion of sustainability as it pertains to economic, social, political, and environmental issues</p>	<p>Further to the information provided in previous sections, the learning and teaching strategy and assessment methods employed at level 6 build on knowledge and understanding developed at levels 4 and 5. Comparatively more emphasis is placed on further in-depth knowledge on different fields of Economics and Finance through the appropriate selection of elective modules.</p> <p>A prominent feature of student learning at level 6 is the requirement to complete an independent study project as part of the final-year Thesis in Economics module. This offers students an additional opportunity to delve more deeply into a field or topic of their choice. In addition to this two-semester project, a key requirement at level 6 is the completion of the second Econometrics module, which in combination with the Thesis in Economics will further strengthen students' independent research skills and competencies.</p> <p>The exact correspondence between the programme's learning outcomes in relation to knowledge and understanding and the teaching and assessment work within individual modules at level 6 is mapped in the relevant table on p.32.</p>

3B. Cognitive skills	
Learning outcomes:	Learning and teaching strategy/ assessment methods
<p>Upon completion of the Economics programme, students will be able to:</p> <p>B1. Apply economic reasoning to everyday problems in real world situations</p> <p>B2. Comprehend current events and evaluate specific policy proposals</p> <p>B3. Analyze and synthesize issues relating to a variety of fields in economics</p> <p>B4. Perceive different perspectives to the analysis of economic phenomena</p>	<p>Using the example of the two modules mentioned in the previous section, level 6 learning and teaching practices and assessment methods place particular emphasis on the manner in which students engage with the subject areas covered, and particularly on developing the element of criticality. Students at this level are expected to be able to critically analyze and evaluate different economic policy proposals and their implications. As in other levels of study, this is aided by the purposeful design of individual module learning outcomes, and supported by the learning and teaching approaches, design of module materials, etc. As an indication, active learning and problem-based learning gain more prominence than at levels 4 and 5 during classroom discussions as well as in project supervision meetings, and they are clearly articulated in assessment briefs. This emphasis is also employed in the feedback offered to students both on draft work and in formal submissions of assessment tasks (for seen assessment components).</p> <p>The exact correspondence between the programme's learning outcomes in relation to cognitive skills and the teaching and assessment work within individual modules at Level 6 is mapped in the relevant table on p.32.</p>
3C. Practical and professional skills	
Learning outcomes:	Learning and teaching strategy/ assessment methods
<p>Upon completion of the Economics programme, students will be able to:</p> <p>C1. Make use of sampling techniques to obtain data in order to conduct research</p>	<p>Further to the information in Sections 3A and 3B, and building on the work carried out at levels 4 and 5, learning and teaching and assessments methods gradually expose students to opportunities for developing practical and professional skills (as articulated in the column on the left). The nature of some of the assessment</p>

3C. Practical and professional skills	
<p>C2. Utilize data to gain insight into a specific economic relationship</p> <p>C3. State specific assumptions for the purposes of constructing a model</p> <p>C4. Apply quantitative tools to construct and estimate models using data, testing hypotheses, forecasting and interpreting estimates</p> <p>C5. Prepare reports on economic and financial results and deriving conclusions and/or policy implications</p> <p>C6. Communicate effectively, in written, oral and graphical form, analysis of specific economic and financial issues</p>	<p>tasks employed at level 6, notably the final-year Thesis in Economics and the advanced Econometrics module, require students to synthesize various practical skills in the context of more substantial projects that involve more inventiveness and tenacity in sourcing relevant material, reflecting on potential solutions to economic problems, etc.</p> <p>The exact correspondence between the programme's learning outcomes in relation to practical and professional skills and the teaching and assessment work within individual modules at level 6 is mapped in the relevant table on p.32.</p>
3D. Key/transferrable skills	
Learning outcomes:	Learning and teaching strategy/ assessment methods
<p>Upon completion of the Economics programme, students will be able to:</p> <p>D1. Handle numerical information and communicating economic and statistical concepts in a clear and meaningful way</p> <p>D2. Analyze current economic and financial developments using key economic concepts and tools</p> <p>D3. Report on and analyze economic and financial data using computer applications and statistical techniques</p>	<p>The timing of the learning and teaching experience as well as the assessment methods employed at level 6 is conducive to placing more emphasis on developing students' competences in areas that can be applied in contexts beyond their studies. As they get closer to the completion of the programme, students often have the opportunity to employ more planning-related skills in considering their steps after graduation. This is reflected in the learning and teaching approaches adopted by both instructors and learners, and is encouraged by the nature of assessment tasks at level 6. This category of skills become more relevant as students see themselves as future professionals rather than as students, and instructors build on the opportunity to help students develop</p>

3D. Key/transferable skills	
<p>D4. Evaluate and convey key findings in published economics and financial research</p> <p>D5. Make use of economic concepts and tools (e.g. opportunity cost, marginal analysis, expectations, incentives, policy trade-offs, agency conflicts, risk management) in strategic thinking and decision making</p>	<p>relevant skills through their pastoral care and advising as well as through their classroom practice.</p> <p>The exact correspondence between the programme's learning outcomes in relation to key/transferable skills and the teaching and assessment work within individual modules at level 6 is mapped in the relevant table on p.32.</p>

4. Distinctive features of the programme structure

- **Where applicable, this section provides details on distinctive features such as:**
 - where in the structure above a professional/placement year fits in and how it may affect progression
 - any restrictions regarding the availability of elective modules
 - where in the programme structure students must make a choice of pathway/route
- **Additional considerations for apprenticeships:**
 - how the delivery of the academic award fits in with the wider apprenticeship
 - the integration of the 'on the job' and 'off the job' training
 - how the academic award fits within the assessment of the apprenticeship

N/A

5. Support for students and their learning.

(For apprenticeships this should include details of how student learning is supported in the work place)

Academic advising is primarily carried out by the Department Head in coordination with the Academic Advising Office. Students also consult ITHM programme faculty for advising on a variety of topics including career options and postgraduate studies during faculty office hours. Faculty/instructors hold one office hour per week per module taught. Faculty/instructors office hours are available through the School of Business and Economics' Dean's Office.

The **Academic Advising Office** aids students in choosing and completing their academic programmes. The advising staff members provide academic advice and information to undergraduate students, advising all first-year students, some second-year students, and transfer students; support for academic staff advisors; and resources for all students in need of academic advice. The advising staff members communicate to new students the idea of the Engagement Development Plan (EDP) and the Co-Curricular Transcript.

Academic Societies offer students the opportunity to engage and collaborate with faculty in an academic discipline, attend lectures and seminars and participate in a wide range of activities that provide deeper engagement in a particular subject area. The Governing Body of the ITHM Society represents ITHM students for academic matters and the organization of extra-curricular events. They communicate with the faculty and administration.

The **Registrar** offers a presentation on the dual award system and its academic policies during the New Student Orientation day. The New Student Orientation Programme introduces incoming students to the campus, the academic system (dual OU/Deree awards), College rules and regulations, and academic and social life. Students receive information on student programmes and services such as advising, financial aid, and co-curricular activities.

The **Student Academic Support Services (SASS)** offers academic assistance to students through individual learning facilitation sessions and/or workshops focusing on particular academic skills areas (for example, research skills, note-taking, exam preparation).

Disability Status and Provisions

Students are responsible for alerting the Educational Psychologist to a special need, and for providing relevant documentary evidence. The Educational Psychologist suggests actions to be taken to accommodate a student with special needs, having ensured that there has been full consultation with faculty in the department(s) responsible for the assessment of that student. The accommodation is approved by the Committee of Disabilities and Learning Differences. This action must be endorsed by the Chair of the relevant Board of Examiners in the case of the validated award. Information, guidance and support are provided to all disabled students who declare their disabilities. Students with learning difficulties may be eligible for special accommodations, such as extra time for examination completion, and receive support and counselling from the Educational Psychologist on campus. The College announced the establishment of the Counselling Centre in September 2015, with the aim to support, encourage, educate, counsel, and empower students in a college setting as they adjust to the challenges and transition of university life where needed.

The **Student Handbook** provides detailed information about the ITHM programme, all aspects related to pursuing an Open University award at Deree, as well as guidance to prospective and current students. Individual programme student handbooks are available on the ACG website.

The **Office of Career Services** helps students formulate strategies to make the most of their studies before they graduate. Career Services offers students dedicated employability and career development activities, workshops and events.

The **Office of Student Affairs** is dedicated to promoting student development and enhancing the quality of student life. Through extra-curricular activities the College strives to provide students with opportunities parallel to the classroom experience that are consistent with its educational values. The students are encouraged to explore personal and professional goals by participating in clubs, societies, organizations and athletic teams. Office of Student Affairs co-curricular activities include social, cultural and recreational clubs that allow students to pursue their interests and, at the same time, provide opportunities for leadership.

The **Student Success Centre (SSC)** is designed as a one-stop service point for students. The primary purpose of SSC is to simplify the interactions between students and the College. Among other services, the SSC issues student IDs; credentials for the college's online services; accepts student requests for various certificates and petitions related to their studies; processes requests for course withdrawals; and guides students to the appropriate offices for matters related to registration, academic advising, validation, transfer credit, and tuition payment. The SSC is open extended hours (M-Th. 8:00–19:00 and Fri. 8:00–18:00) in order to be accessible to students.

6. Criteria for admission

(For apprenticeships this should include details of how the criteria will be used with employers who will be recruiting apprentices.)

To qualify for admission to the academic programmes of the College, applicants must demonstrate that they possess the appropriate qualifications to enable them to be successful in the programme of their choice. To this end, applicants must meet the following requirements:

The standard minimum entry requirement for the major's programme is the following: 14/20 in the Greek system, an overall average grade of C in the US system, or 24 and above in the International Baccalaureate or the equivalent of any other educational grading system. Applicants whose grades are between 11/20 and 13.99/20 or its equivalent, may be admitted to the College on a provisional basis.

Students admitted on a provisional basis will be required to fulfil the following conditions in order to be allowed to continue on their selected major after the completion of one academic year after their acceptance to Deree:

- Meet with an assigned advisor at the Academic Advising Office at least twice every month or whenever the advisor thinks it is necessary. The assigned advisor will monitor the student progress very closely and may require that they seek academic help through the Student Academic Support Services.
- The number of courses students will be allowed to register for will be determined by their English language placement (see section "English Language Requirements"). However, in no case will they be allowed to register for a total of more than 2 courses if placed in EAP 1002 or for more than 4 courses if placed in WP 1010. Students with provisional status who are placed in EAP 999, EAP 1000, EAP 1001 must first complete their English for Academic Purpose courses before they begin taking College level courses along with EAP 1002.
- Students who have successfully completed only the EAP sequence during their first academic year will be able to continue.
- Achieve a minimum cumulative average (CI) of at least 2.0 after one academic year.
- After the completion of one academic year on provisional status, students' performance will be reviewed by the Committee on Academic Standards and Policies (CASP), which will decide on student progression and/or new conditions.
- Students on provisional status are subject to the College probation policy (see section "Academic Probation").

The following is required for all freshmen applicants:

1. A completed application form.
2. A letter of recommendation from an academic teacher or professor.
3. An official secondary school transcript and an official copy of a secondary diploma, both legally certified.
4. A certified copy of their identity card for Greek citizens or a valid passport for non-Greek citizens.
5. An interview with an admissions counsellor.
6. Evidence of proficiency in English.

Evidence of Proficiency in English

All applicants must demonstrate proficiency in the English language either by taking the College's English Placement Test (EPT) or by submitting any evidence derived from one of the following tests:

Pearson test of Academic English (PTE Academic): 58 or greater
 Michigan State University Certificate of Language Proficiency (MSU-CELP)
 Michigan Proficiency Certificate
 Cambridge Proficiency Certificate
 Cambridge Advanced English (CAE) with Grade A only

International Baccalaureate Certificate*
 International Baccalaureate Diploma
 IELTS: (academic) 6.5 or above
 SAT: 450 or above
 ACT: 18 or above
 TOEFL (paper based): 567 or above
 TOEFL (computer based): 227 or above
 TOEFL (internet based): 87 or above
 GCE higher level English: Grade C or greater
 Oxford Online Placement Test: 99 or above

* With grade 4 and above in the English higher-level subject or at least an average of 12 in the higher level subjects.

Applicants presenting a TOEFL score should arrange to have the test results sent directly to the Office of Admissions by the Educational Testing Service (ETS). The College's Institution Code Number is 0925. TOEFL scores are valid for 2 years.

Students may also qualify to take WP 1010 by submitting evidence of fluency based on graduation from an English speaking secondary school or programme.

The above listed grades qualify the student for placement directly into WP 1010. Applicants who do not qualify for WP 1010 but who otherwise show academic promise may be admitted conditionally and placed in the English for Academic Purposes Programme.

7. Language of study

The language of all instruction and assessment is English.

8. Information about non-OU standard assessment regulations (including PSRB requirements)

N/A

9. For apprenticeships in England End Point Assessment (EPA). *(Summary of the approved assessment plan and how the academic award fits within this and the EPA)*

N/A

10. Methods for evaluating and improving the quality and standards of teaching and learning.

The Academic Council reviews and updates the Teaching and Learning Strategy as well as the Assessment Strategy to help assure alignment across teaching and learning, programme learning objectives and assessment; this should be mutually reinforcing.

The Economics programme team monitors the effectiveness of the teaching methods and assessment strategy on an ongoing basis. Instrumental here is student performance, which provides reliable feedback on the extent to which students meet the learning outcomes. Module leaders and module teams reflect on student performance in the Module Leader Reports, which are developed following the completion of each module at the end of the semester. In these reports, module leaders specifically reflect on the extent to which students have met the learning outcomes. These reports are included in the module material reviewed by the External Examiner during the Board of Examiners meetings. The Module Leader Reports trigger a meaningful and continuous process of self-reflection on the effectiveness of the teaching methods and the assessment strategy, which results in targeted actions for improvement.

In addition, students provide valuable feedback on the effectiveness of teaching methods and assessment tasks through the module evaluations, which are completed towards the end of the semester. As is explained in Section 13, student feedback is collected through a variety of formal and informal channels and informs actions aimed at improving the quality of instruction and module delivery.

The External Examiner and the Board of Examiners are additional reliable sources that attest to the effectiveness of the teaching methods and the assessment strategy in achieving the learning outcomes. As is explained in Section 15, the External Examiner reviews and eventually approves all assessment tasks prior to their administration to students. The Examiner reviews student performance during the Board of Examiners meetings, comments on the extent to which learning outcomes are met and pinpoints areas for improvement, as well as methods for achieving such improvement. Please refer to Section 15, for the specific ways in which the programme team translates the Examiner's feedback into actual improvement.

The Academic Reviewer also monitors the continuous effectiveness of the programmes in enabling students to meet learning outcomes. As mentioned in Section 17, the programme leader interacts when necessary with the Academic Reviewer during the Board of Examiners meetings, which take place twice a year.

Finally, in the annual performance evaluation the department formally provides a comprehensive account of all actions taken to monitor, control and improve on the effectiveness of teaching methods and the assessment strategy in meeting learning outcomes.

10. Changes made to the programme since last (re)validation

The programme team proposed several modifications to the existing programme in response to the following identified opportunities and priorities:

- Increase student exposure to knowledge on accounting and finance
- Incorporate new content serving the intended programme goals
- Minimize overlap and/or duplication of material in related modules
- Increase the research focus of the programme

Specifically:

At level 4 the compulsory modules were increased to include two additional modules, one in Accounting (AF2007 Financial Accounting) and one in Finance (FN 2128 Principles of Finance). This provides the opportunity to Economics majors to enhance their knowledge on basic accounting and finance and acquire essential skills not only for higher level economics courses but also for their success in the professional careers in the financial sector.

At level 5, EC3536 Econometrics I was added as a required course replacing EC4636 Applied Methods at level 6 and serving as a first semester required Econometrics course. The list of level 5 electives was enriched to include FN3213 Corporate Finance and FN3219 International Finance.

At level 6, the two seminar courses EC4975 Seminar in Microeconomic Theory and EC4976 Seminar in Macroeconomic Theory, which served as capstone courses for Economics students, were replaced by EC4980 Thesis in Economics which carries 30 credits. This will be the new capstone course taught in two consecutive semesters of the third year in the programme. The list of level 6 electives was increase from 3 (three) to 4 (four) and enriched to include new courses in Economics, such as EC/FN4007 Sustainable Finance and Investing, EC/FN4009 Behavioral Economics and Finance, EC/FN4004 Social Economy and Entrepreneurship as well as in Finance and Accounting, such as FN 4535 Financial Modeling, FN4452 Fixed Income Securities, AF4045 Corporate Governance and Accountability and AF4096 Mergers and Acquisitions.

Annexe 1: Curriculum map

Annexe 2: Curriculum mapping against the apprenticeship standard or framework (delete if not required.)

Annexe 3: Notes on completing the OU programme specification template

Annexe 1 - Curriculum map

The following table indicates which study units assume responsibility for delivering (shaded) and assessing (✓) particular programme learning outcomes at Level 4.

Level	Study module/unit	Programme outcomes																					
		A1	A2	A3	A4	A5	A6	B1	B2	B3	B4	C1	C2	C3	C4	C5	C6	D1	D2	D3	D4	D5	
4	EC 1000 PRINCIPLES OF MICROECONOMICS	✓		✓			✓	✓	✓										✓			✓	
	EC 1101 PRINCIPLES OF MACROECONOMICS	✓		✓				✓	✓										✓			✓	
	EC 2011 ECONOMIC HISTORY OF EUROPE					✓					✓												
	MA 2105 APPLIED CALCULUS		✓															✓					
	MA 2021 APPLIED STATISTICS		✓									✓			✓				✓		✓		
	EC 2350 MATHEMATICAL TECHNIQUES IN ECONOMICS	✓	✓					✓											✓		✓		
	AF 2007 FINANCIAL ACCOUNTING																✓		✓		✓		
	FN 2128 PRINCIPLES OF FINANCE		✓		✓		✓												✓		✓		

Title of exit award at Level 4:

- Certificate of Higher Education in Economics

The following table indicates which study units assume responsibility for delivering (shaded) and assessing (✓) particular programme learning outcomes at Level 5.

Level	Study module/unit	Programme outcomes																					
		A1	A2	A3	A4	A5	A6	B1	B2	B3	B4	C1	C2	C3	C4	C5	C6	D1	D2	D3	D4	D5	
5	EC 3270 MANAGERIAL ECONOMICS	✓		✓				✓	✓										✓				✓
	EC 3271 MACROECONOMIC THEORY AND POLICY	✓		✓				✓	✓		✓								✓				✓
	EC 3473 SELECTED TOPICS IN MICROECONOMIC THEORY	✓		✓				✓	✓	✓									✓			✓	✓
	EC 3474 ADVANCE MACROECONOMICS	✓		✓				✓	✓		✓								✓			✓	✓
	EC 3536 ECONOMETRICS I	✓	✓										✓	✓	✓				✓	✓	✓		✓
	EC 3134 ENVIRONMENTAL AND RESOURCE ECONOMICS	✓		✓			✓							✓	✓	✓			✓			✓	✓
	EC/FN 3032 INVESTMENT ANALYSIS AND MANAGEMENT	✓								✓			✓	✓		✓	✓	✓	✓	✓	✓		✓
	EC 3225 REAL ESTATE ECONOMICS	✓	✓		✓				✓	✓	✓	✓							✓	✓	✓		✓
	EC 3226 CREDIT AND LENDING				✓		✓		✓		✓					✓		✓	✓		✓		✓
	EC 3227 MARITIME ECONOMICS	✓	✓		✓				✓	✓	✓								✓				✓
	EC 3232 ECONOMICS OF THE EUROPEAN UNION	✓			✓		✓		✓	✓		✓								✓			✓
	EC/AF 3240 MONEY AND BANKING	✓			✓				✓	✓	✓	✓							✓			✓	✓
	EC 3224 INSURANCE	✓	✓						✓	✓	✓								✓	✓			
	EC 3342 PUBLIC FINANCE			✓			✓		✓	✓		✓		✓		✓		✓	✓			✓	✓
	EC 3362 LABOUR ECONOMICS	✓		✓					✓	✓	✓			✓		✓				✓		✓	✓
	FN 3213 CORPORATE FINANCE				✓															✓	✓		✓
	FN 3219 INTERNATIONAL FINANCE	✓			✓														✓	✓		✓	✓

Title of exit award at Level 5:

- Diploma of Higher Education in Economics

The following table indicates which study units assume responsibility for delivering (shaded) and assessing (✓) particular programme learning outcomes at Level 6.

Level	Study module/unit	Programme outcomes																				
		A1	A2	A3	A4	A5	A6	B1	B2	B3	B4	C1	C2	C3	C4	C5	C6	D1	D2	D3	D4	D5
6	EC 4010 HISTORY OF ECONOMIC THOUGHT	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC 4653 ECONOMETRICS II	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC 4980 THESIS IN ECONOMICS	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC 4021 ECONOMIC DEVELOPMENT OF MODERN GREECE	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC/FN 4007 SUSTAINABLE FINANCE AND INVESTING	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC/FN 4009 BEHAVIOURAL ECONOMICS & FINANCE	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC/FN 4004 SOCIAL ECONOMY AND ENTREPRENEURSHIP	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC 4020 ECONOMIC DEVELOPMENT AND SUSTAINABILITY	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC 4066 ECONOMIC METHODOLOGY	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC 4345 MONETARY THEORY AND POLICY	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC 4331 INTERNATIONAL TRADE	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC 4365 INTERNATIONAL MONETARY ECONOMICS	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC/FN 4129 INVESTMENT ANALYSIS AND MANAGEMENT II	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC 4667 ECONOMICS OF DEFENSE	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	EC/FN 4430 FINANCIAL DERIVATIVES	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	AF 4045 CORPORATE GOVERNANCE AND ACCOUNTABILITY	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	AF 4096 MERGERS AND ACQUISITIONS	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	FN 4535 FINANCIAL MODELING	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	FN 4452 FIXED INCOME SECURITIES	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Titles of exit awards at Level 6:

- BA (Honours) Economics
- Ordinary BA Economics

Annexe 3 - Curriculum mapping against the apprenticeship standard: **N/A**

This table indicates which study units assume responsibility for delivering (shaded) and assessing (✓) particular knowledge, skills and behaviours.

Please amend this mapping to suit Frameworks used within the different Nations if appropriate.

Level	Study module/unit	Apprenticeship standard																								
		K1	K2	K3	K4	K5	K6	K7	K8	S1	S2	S3	S4	S5	S6	S7	S8	B1	B2	B3	B4	B5	B6	B7	B8	
4																										

Level	Study module/unit	Apprenticeship standard																								
		K1	K2	K3	K4	K5	K6	K7	K8	S1	S2	S3	S4	S5	S6	S7	S8	B1	B2	B3	B4	B5	B6	B7	B8	
5																										

Annexe 2: Notes on completing programme specification templates

- 1 - This programme specification should be mapped against the learning outcomes detailed in module specifications.
- 2 – The expectations regarding student achievement and attributes described by the learning outcome in section 3 must be appropriate to the level of the award within the **QAA frameworks for HE qualifications**: <http://www.qaa.ac.uk/AssuringStandardsAndQuality/Pages/default.aspx>
- 3 – Learning outcomes must also reflect the detailed statements of graduate attributes set out in **QAA subject benchmark statements** that are relevant to the programme/award: <http://www.qaa.ac.uk/AssuringStandardsAndQuality/subject-guidance/Pages/Subject-benchmark-statements.aspx>
- 4 – In section 3, the learning and teaching methods deployed should enable the achievement of the full range of intended learning outcomes. Similarly, the choice of assessment methods in section 3 should enable students to demonstrate the achievement of related learning outcomes. Overall, assessment should cover the full range of learning outcomes.
- 5 - Where the programme contains validated **exit awards** (e.g. CertHE, DipHE, PGDip), learning outcomes must be clearly specified for each award.
- 6 - For programmes with distinctive study **routes or pathways** the specific rationale and learning outcomes for each route must be provided.
- 7 – Validated programmes delivered in **languages other than English** must have programme specifications both in English and the language of delivery.

ECONOMICS EXIT AWARDS

I. Certificate of Higher Education in Economics

In accordance with the framework for higher education qualifications, the holder of a Certificate of Higher Education in Economics will have a sound knowledge of the basic concepts of Economics and will have learned how to take different approaches to solving problems. He or she will be able to communicate accurately and will have the qualities needed for employment requiring the exercise of some personal responsibility.

Certificates of Higher Education in Economics are awarded to students who have demonstrated:

- i) Knowledge of the underlying concepts and principles associated with Economics, and an ability to evaluate and interpret these within the context of Economics;
- ii) An ability to present, evaluate, and interpret qualitative and quantitative data, to develop lines of argument and make sound judgements in accordance with basic theories and concepts of Economics.

Typically, holders of the qualification will be able to:

- a) Evaluate the appropriateness of different approaches to solving problems related to Economics;
 - b) Communicate the results of their study/work accurately and reliably, and with structured and coherent arguments;
 - c) Undertake further training and develop new skills within a structured and managed environment;
- and will have:
- d) Qualities and transferable skills necessary for employment requiring the exercise of some personal responsibility.

Upon completion of level 4 (120 credits or 8 15-credit modules), students will be able to i) recognize and be familiar with key economic concepts that are present in both everyday as well as professional decision making; ii) apply basic mathematical techniques to economic topics, thus aligning theory to practice.

Specifically, holders of the Certificate of Higher Education in Economics will be able to demonstrate:

- Knowledge and understanding of Economic principles and tools and their application to economic reasoning and topics (EC 1000, EC 1101)
- Knowledge and understanding of basic mathematical and statistical techniques and their application in economics (MA 2105, MA 2021, EC 2350)
- Knowledge and understanding of the importance of economic institutions in the evolution of European society (EC 2011)
- Knowledge and understanding of principles of accounting and finance (AF 2007, FN 2128)
- A measure of knowledge and understanding of the notion of sustainability as it pertains to economic and environmental issues (EC 1000, EC 1101)

In addition, they will have the following cognitive skills:

- Ability to apply economic reasoning to address everyday problems in real world situations (EC 1000, EC 1101)
- Ability to comprehend current events and evaluate specific policy proposals (EC 1000, EC 1101)

Holders of the Certificate of Higher Education in Economics will also have the following practical/professional skills:

- Ability to use sampling techniques to obtain data in order to conduct research (MA 2021)
- Ability to use data to gain insight into a specific relationship (MA 2105, EC 2350, MA 2021)
- Ability to communicate effectively, in written, oral, and graphical form, analysis of specific economic and financial issues (EC 1000, EC 1101, AF 2007, FN 2128)

...and the following key/transferable skills:

- Ability to handle numerical information and communicate economic concepts in a clear and meaningful way (MA 2105, EC 2350, AF 2007, FN 2128)
- Ability to analyse and report on economic and financial data using computer applications and statistical techniques (MA 2021, EC 2350, AF 2007, FN 2128)

II. Intermediate level

The intermediate level includes the Diploma of Higher Education in Economics and the ordinary (non-Honours) degree in Economics.

In accordance with the framework for higher education qualifications, holders of qualifications at this level will have developed a sound understanding of the principles in Economics and will have learned to apply those principles more widely. Through this, they will have learned to evaluate the appropriateness of different approaches to solving problems. They will have the qualities necessary for employment in situations requiring the exercise of personal responsibility and decision-making.

Non-Honours degrees are awarded to students who have demonstrated:

- i) Knowledge and critical understanding of the well-established principles of Economics and of the way in which those principles have developed;
- ii) Ability to apply underlying concepts and principles outside the context in which they were first studied, including, where appropriate, the application of those principles in an employment context;
- iii) Knowledge of the main methods of enquiry in Economics and ability to evaluate critically the appropriateness of different approaches to solving problems in Economics;
- iv) An understanding of the limits of their knowledge, and how this influences analyses and interpretations based on that knowledge.

Typically, holders of the qualification will be able to:

- a) Use a range of established techniques to initiate and undertake critical analysis of information, and to propose solutions to problems arising from that analysis;
 - b) Effectively communicate information, arguments, and analysis, in a variety of forms, to specialist and non-specialist audiences, and deploy key techniques of the discipline effectively;
 - c) Undertake further training, develop existing skills, and acquire new competences that will enable them to assume significant responsibility within organisations;
- and will have:

d) Qualities and transferable skills necessary for employment requiring the exercise of personal responsibility and decision-making.

II.a. Diploma of Higher Education in Economics

Upon completion of levels 4 and 5 (240 credits or 8 15-credit modules), students will be able to i) recognize and be familiar with key economic concepts that are present in both everyday as well as professional decision making; ii) apply basic mathematical techniques to economic topics, thus aligning theory to practice; iii) demonstrate detailed knowledge of theories, models, and tools of micro-and macro-economics, iv) analyse and evaluate major policy debates, v) analyse and report on economic and financial data, vi) communicate effectively analysis of specific economic and financial issues.

Specifically, holders of the Diploma of Higher Education in Economics will be able to demonstrate detailed knowledge and critical understanding of:

- Economic principles and tools and their application to economic reasoning and topics (EC 1000, EC 1101)
- Basic mathematical, statistical and econometric techniques and their application in economics (MA 2105, MA 2021, EC 2350, EC 3536)
- The importance of economic institutions in the evolution of European society (EC 2011)
- Principles of accounting and finance (AF 2007, FN 2128)
- The cumulative progression of economic theories (EC 3270, EC 3271, EC 3473, EC 3474)
- Major economic policy debates (EC 3473, EC 3474)
- The notion of sustainability as it pertains to economic, social, political, and environmental issues (EC 1000, EC 1101, three optional level-5 modules)

In addition, they will have the following cognitive skills:

- Ability to apply economic reasoning to explain everyday problems in real world situations (EC 1000, EC 1101, EC 3270, EC 3271, EC 3473, EC 3474)
- Ability to comprehend current events and evaluate specific policy proposals (EC 1000, EC 1101)
- Ability to analyze and synthesize issues relating to certain fields in Economics (three optional level-5 modules)

- Ability to perceive different perspectives to the analysis of economic phenomena (EC 3270, EC 3271, EC 3473, EC 3474)

Holders of the Diploma of Higher Education in Economics will also have the following practical/professional skills:

- Ability to use sampling techniques to obtain data in order to conduct research (MA 2021, EC 3536)
- Ability to use data to gain insight into a specific relationship (MA 2105, EC 2350, MA 2021, EC 3536)
- Ability to communicate effectively, in written, oral, and graphical form, analysis of specific economic and financial issues (EC 1000, EC 1101, AF 2007, FN 2128)

...and the following key/transferable skills:

- Ability to handle numerical information and communicate economic concepts in a clear and meaningful way (MA 2105, EC 2350, AF 2007, FN 2128, EC 3536)
- Ability to analyse economic and financial developments using key economic concepts and tools (EC 3270, EC 3271, EC 3473, EC 3474, three optional level-5 modules)
- Ability to analyse and report on economic and financial data using computer applications and statistical techniques (MA 2021, EC 2350, AF 2007, FN 2128, EC 3536)
- Ability to make use of economic concepts and tools in strategic thinking and decision making (EC 3270, EC 3271, EC 3473, EC 3474, three optional level-5 modules)

II.b. Ordinary BA in Economics

Upon completion of 300 credits (20, 15-credit, modules), students will be able to:

i) recognize and be familiar with key economic concepts that are present in both everyday as well as professional decision making; ii) apply basic mathematical and econometric techniques, thus aligning theory to practice; iii) demonstrate detailed knowledge of theories, models, and tools of micro-and macro-economics, v) analyse and evaluate the evolution of economic thought and the major policy debates, vi) analyse and synthesize with minimum guidance issues relating to a variety of fields in Economics

Specifically, holders of the Ordinary BA in Economics will be able to demonstrate detailed knowledge and critical understanding of:

- Economic principles and tools and their application to economic reasoning and topics (EC 1000, EC 1101)
- Basic mathematical, statistical and econometric techniques and their application in economics (MA 2105, MA 2021, EC 2350, EC 3536)
- The importance of economic institutions in the evolution of European society (EC 2011)
- Principles of accounting and finance (AF 2007, FN 2128)
- The cumulative progression of economic theories (EC 3270, EC 3271, EC 3473, EC 3474)
- Major economic policy debates (EC 3473, EC 3474)
- The notion of sustainability as it pertains to economic, social, political, and environmental issues (EC 1000, EC 1101, three optional level-5 modules, three optional level-6 modules)
- The evolution of economic thought, economic systems, and economic methodology (EC 2011, EC 4010)

In addition, they will have the following cognitive skills:

- Ability to apply economic reasoning to everyday problems in real world situations (EC 1000, EC 1101)
- Ability to comprehend current events and evaluate specific policy proposals (EC 1000, EC 1101)
- Ability to analyze and synthesize issues relating to certain fields in Economics (three optional level-5 modules, three optional level-6 modules)
- Ability to perceive different perspectives to the analysis of economic phenomena (EC 3270, EC 3271, EC 3473, EC 3474)

Holders of the Ordinary BA in Economics will also have the following practical/professional skills:

- Ability to use sampling techniques to obtain data in order to conduct research (MA 2021, EC 3536)
- Ability to use data to gain insight into a specific relationship (MA 2105, EC 2350, MA 2021, EC 3536, three optional level-5 modules, three optional level-6 modules)
- Ability to communicate effectively, in written, oral, and graphical form, analysis of specific economic and financial issues (EC 1000, EC 1101, AF 2007, FN 2128, three optional level-5 modules, three optional level-6 modules)

...and the following key/transferable skills:

- Ability to handle numerical information and communicate economic concepts in a clear and meaningful way (MA 2105, EC 2350, AF 2007, FN 2128)
- Ability to analyse economic and financial developments using key economic concepts and tools (EC 3270, EC 3271, EC 3473, EC 3474, three optional level-5 modules, three optional level-6 modules)
- Ability to analyse and report on economic and financial data using computer applications and statistical techniques (MA 2021, EC 2350, AF 2007, FN 2128, EC 3536)
- Ability to make use of economic concepts and tools in strategic thinking and decision making (EC 3270, EC 3271, EC 3473, EC 3474, three optional level-5 modules, three optional level-6 modules)

CERTIFICATE OF HIGHER EDUCATION IN ECONOMICS (120 CREDITS)

Compulsory Modules:

EC 1000 PRINCIPLES OF MICROECONOMICS (LEVEL 4) – 15 CREDITS
EC 1101 PRINCIPLES OF MACROECONOMICS (LEVEL 4) – 15 CREDITS
EC 2011 ECONOMIC HISTORY OF EUROPE (LEVEL 4) – 15 CREDITS
MA 2105 APPLIED CALCULUS (LEVEL 4) – 15 CREDITS
MA 2021 APPLIED STATISTICS (LEVEL 4) – 15 CREDITS
EC 2350 MATHEMATICAL TECHNIQUES IN ECONOMICS (LEVEL 4) – 15 CREDITS
AF 2007 FINANCIAL ACCOUNTING – 15 CREDITS
FN 2128 PRINCIPLES OF FINANCE – 15 CREDITS

DIPLOMA OF HIGHER EDUCATION IN ECONOMICS (240 CREDITS)

Compulsory Modules:

EC 1000 PRINCIPLES OF MICROECONOMICS (LEVEL 4) – 15 CREDITS
EC 1101 PRINCIPLES OF MACROECONOMICS (LEVEL 4) – 15 CREDITS
EC 2011 ECONOMIC HISTORY OF EUROPE (LEVEL 4) – 15 CREDITS
MA 2105 APPLIED CALCULUS (LEVEL 4) – 15 CREDITS
MA 2021 APPLIED STATISTICS (LEVEL 4) – 15 CREDITS
EC 2350 MATHEMATICAL TECHNIQUES IN ECONOMICS (LEVEL 4) – 15 CREDITS
AF 2007 FINANCIAL ACCOUNTING (LEVEL 4) – 15 CREDITS
FN 2128 PRINCIPLES OF FINANCE (LEVEL 4) – 15 CREDITS

EC 3270 MANAGERIAL ECONOMICS (LEVEL 5) – 15 CREDITS
EC 3271 MACROECONOMIC THEORY AND POLICY (LEVEL 5) – 15 CREDITS
EC 3473 SELECTED TOPICS IN MICROECONOMIC THEORY (LEVEL 5) – 15 CREDITS

EC 3474 ADVANCED MACROECONOMICS (LEVEL 5) – 15 CREDITS
 EC 3536 ECONOMETRICS I (LEVEL 5) – 15 CREDITS

Optional Modules:

ECONOMICS OPTION (LEVEL 5) – 15 CREDITS
 ECONOMICS OPTION (LEVEL 5) – 15 CREDITS
 ECONOMICS OPTION (LEVEL 5) – 15 CREDITS

OPTIONAL MODULES – LEVEL 5	FREQUENCY
EC 3232 ECONOMICS OF THE EUROPEAN UNION	SPRING
EC 3227 MARITIME ECONOMICS	FALL
EC 3362 LABOUR ECONOMICS	SPRING
EC/AF 3240 MONEY AND BANKING	FALL, SPRING
EC 3134 ENVIRONMENTAL AND RESOURCE ECONOMICS	FALL
FN 3213 CORPORATE FINANCE	FALL, SPRING
EC 3225 REAL ESTATE ECONOMICS	SPRING
EC 3324 INSURANCE	SPRING
EC 3342 PUBLIC FINANCE	FALL
EC 3226 CREDIT AND LENDING	FALL
EC/FN 3046 INVESTMENT ANALYSIS AND MANAGEMENT I	SPRING
FN 3219 INTERNATIONAL FINANCE	SPRING

BA in ECONOMICS (300 CREDITS)

Compulsory Modules:

EC 1000 PRINCIPLES OF MICROECONOMICS (LEVEL 4) – 15 CREDITS

EC 1101 PRINCIPLES OF MACROECONOMICS (LEVEL 4) – 15 CREDITS

EC 2011 ECONOMIC HISTORY OF EUROPE (LEVEL 4) – 15 CREDITS

MA 2105 APPLIED CALCULUS (LEVEL 4) – 15 CREDITS

MA 2021 STATISTICS I (LEVEL 4) – 15 CREDITS

EC 2350 MATHEMATICAL TECHNIQUES IN ECONOMICS (LEVEL 4) – 15 CREDITS

AF 2007 FINANCIAL ACCOUNTING (LEVEL 4) – 15 CREDITS

FN 2128 PRINCIPLES OF FINANCE (LEVEL 4) – 15 CREDITS

EC 3270 MANAGERIAL ECONOMICS (LEVEL 5) – 15 CREDITS

EC 3271 MACROECONOMIC THEORY AND POLICY (LEVEL 5) – 15 CREDITS

EC 3473 SELECTED TOPICS IN MICROECONOMIC THEORY (LEVEL 5) – 15 CREDITS

EC 3474 ADVANCED MACROECONOMICS (LEVEL 5) – 15 CREDITS

EC 3536 ECONOMETRICS I (LEVEL 5) – 15 CREDITS

EC 4010 HISTORY OF ECONOMIC THOUGHT (LEVEL 6) – 15 CREDITS

Optional Modules:

ECONOMICS OPTION (LEVEL 5) – 15 CREDITS

ECONOMICS OPTION (LEVEL 5) – 15 CREDITS

ECONOMICS OPTION (LEVEL 5) – 15 CREDITS

ECONOMICS OPTION (LEVEL 6) – 15 CREDITS

ECONOMICS OPTION (LEVEL 6) – 15 CREDITS

ECONOMICS OPTION (LEVEL 6) – 15 CREDITS

OPTIONAL MODULES – LEVEL 5	FREQUENCY
EC 3232 ECONOMICS OF THE EUROPEAN UNION	SPRING
EC 3227 MARITIME ECONOMICS	FALL
EC 3362 LABOUR ECONOMICS	SPRING
EC/AF 3240 MONEY AND BANKING	FALL, SPRING
EC 3134 ENVIRONMENTAL AND RESOURCE ECONOMICS	FALL
FN 3213 CORPORATE FINANCE	FALL, SPRING
EC 3225 REAL ESTATE ECONOMICS	SPRING
EC 3324 INSURANCE	SPRING
EC 3342 PUBLIC FINANCE	FALL
EC 3226 CREDIT AND LENDING	FALL
EC/FN 3046 INVESTMENT ANALYSIS AND MANAGEMENT I	SPRING
FN 3219 INTERNATIONAL FINANCE	SPRING

OPTIONAL MODULES – LEVEL 6	FREQUENCY
EC 4020 ECONOMIC DEVELOPMENT AND SUSTAINABILITY	SPRING
EC 4021 ECONOMIC DEVELOPMENT OF MODERN GREECE	FALL
EC 4066 ECONOMIC METHODOLOGY	SPRING
EC/FN 4009 BEHAVIOURAL ECONOMICS AND FINANCE	SPRING
EC/FN 4004 SOCIAL ECONOMY AND ENTREPRENEURSHIP	FALL
EC/FN 4007 SUSTAINABLE FINANCE AND INVESTING	SPRING
EC/FN 4129 INVESTMENT ANALYSIS AND MANAGEMENT II	FALL
EC/FN 4430 FINANCIAL DERIVATIVES	SPRING
EC 4331 INTERNATIONAL TRADE	FALL
EC 4345 MONETARY THEORY AND POLICY	FALL
EC 4365 INTERNATIONAL MONETARY ECONOMICS	FALL
EC 4667 ECONOMICS OF DEFENCE	SPRING
AF 4045 CORPORATE GOVERNANCE AND ACCOUNTABILITY	FALL
AF 4096 MERGERS AND ACQUISITIONS	SPRING
FN 4535 FINANCIAL MODELLING	FALL
FN 4452 FIXED INCOME SECURITIES	SPRING