

## **Programme Specifications**

### **ADVANCED DIPLOMA IN ECONOMICS**

|           |                                                      |                         |
|-----------|------------------------------------------------------|-------------------------|
| <b>1</b>  | <b>Awarding body</b>                                 | University of Cambridge |
| <b>2</b>  | <b>Teaching institution</b>                          | Faculty of Economics    |
| <b>3</b>  | <b>Accreditation details</b>                         | None                    |
| <b>4</b>  | <b>Name of final award</b>                           | Diploma                 |
| <b>5</b>  | <b>Programme title</b>                               | Economics               |
| <b>6</b>  | <b>UCAS code</b>                                     | None                    |
| <b>7</b>  | <b>JACS code(s)</b>                                  | L100                    |
| <b>8</b>  | <b>Relevant QAA benchmark statement(s)</b>           | None                    |
| <b>9</b>  | <b>Qualifications framework level</b>                | FHEQ Level 6            |
| <b>10</b> | <b>Date specification produced/<br/>last revised</b> | July 2014               |
| <b>11</b> | <b>Date specification last reviewed</b>              | July 2014               |

#### **Educational aims of the programme**

The aim of the Advanced Diploma in Economics is to provide students who already have good degrees in other disciplines with the appropriate knowledge and understanding of the core principles and techniques of economic analysis at a level comparable with that of an undergraduate degree. It provides students who do not have an undergraduate degree in economics with a two-year programme of study to achieve a Master's degree in economics.

#### **Programme outcomes**

On completion of the Advanced Diploma, students should have acquired an understanding of the core principles and techniques of analysis in microeconomics, macroeconomics and econometrics and be equipped to proceed to a master's degree in economics.

#### **Programme structure**

Teaching for the Advanced Diploma is by a combination of lectures in economic theory and econometrics for second year undergraduates, supplemented by intensive teaching classes exclusively for Advanced Diploma students. Rapid progress in understanding economic theory and econometrics is ensured by requiring strong mathematical skills on entry. The programme begins in September with a one-week course to prepare students in the fundamentals of each of the three subjects: microeconomics, macroeconomics, and econometrics. Interactive learning and informal feedback are provided through weekly classes for which students prepare short essays and exercises. Student progress is monitored by grading a selection of essays and exercises and the results reported to the Director of Studies.

#### **Modes of Assessment**

Further monitoring of progress is obtained by providing a mid-course examination in the three compulsory subjects, held in January. Final examinations are held at the end of May and the Advanced Diploma is awarded at the end of June. Each subject is examined by a written examination or in the case of econometrics, a written examination and a project based upon the analysis of a dataset. To pass the Advanced Diploma a pass is normally

required in each of the compulsory subjects. A high performance in the Advanced Diploma may be awarded a distinction.

### **Quality management**

The Faculty Degree Committee is responsible for all aspects of graduate teaching within the Faculty. Many of the detailed tasks of organising and monitoring the teaching programme are dealt with by the Graduate Studies Committee.

The teaching quality is monitored by:

- the receipt of External Examiners' reports for the Advanced Diploma. The Degree Committee must respond to the reports and to the General Board's Education Committee to demonstrate that appropriate actions are taken;
- receiving termly feedback questionnaires from students on lectures, classes, and provision of library and IT facilities. The Chairman of the Graduate Studies Committee has powers to act upon unsatisfactory responses;
- Termly staff-student feedback meetings;
- end-of-course questionnaire on all aspects of the Advanced Diploma programme;
- graduate student representation on the Graduate Studies Committee and Faculty Board;
- appraisal and evaluation of staff teaching skills;
- a student e-mail hotline - 'E-Quality' - to facilitate rapid Faculty response to student concerns;
- appointing a member of staff as Staff Development Officer to organise staff training requirements for particular needs.

### **Career destinations**

With a bachelor's degree in another subject and the Advanced Diploma in Economics, a number of students seek careers that are very similar to students who have a bachelor's degree in economics, e.g. accountancy, actuarial work, management consultancy or careers in financial services such as investment banking. Other students who achieve the required performance in the Advanced Diploma continue with master's degree training to achieve a master's degree in economics or closely related discipline (such as finance) after two years of postgraduate study.

### **Admissions requirements**

Applicants from UK universities are expected to have a first class bachelor's degree, while overseas applicants are expected to have a GPA of 3.7 or more, or its equivalent. Applicants from non-UK universities are asked to take a GRE (Graduate Records Examination) test. On average there are 25 students beginning the course each year, all of whom are full-time.

Every effort has been made to ensure the accuracy of the information in this programme specification. At the time of publication, the programme specification has been approved by the relevant Faculty Board (or equivalent). Programme specifications are reviewed annually, however, during the course of the academical year, any approved changes to the programme will be communicated to enrolled students through email notification or publication in the Reporter. The relevant faculty or department will endeavour to update the programme specification accordingly, and prior to the start of the next academical year.

Further information about specifications and an archive of programme specifications for all awards of the University is available online at: [www.admin.cam.ac.uk/univ/camdata/archive.html](http://www.admin.cam.ac.uk/univ/camdata/archive.html)