



RICHMOND
THE AMERICAN INTERNATIONAL
UNIVERSITY
IN LONDON

BA (Hons) Economics with Combined Studies

Programme Specification

2019-2020

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1. INTRODUCTION

This document describes the **BA (Hons) Economics with Combined Studies** awarded by Richmond University, the American International University in London, using the protocols required by *The Framework for Higher Education Qualifications in England, Wales, and Northern Ireland* (QAA, 2008).

The degree is delivered within the framework of a US Liberal Arts undergraduate degree programme. Typically students complete 40 separate courses over the programme which takes 3.5 to 4 years (approximately 10 courses per year, with summer courses allowing for accelerated progress in some cases). Normally, each course carries 3 US academic credits (equivalent, approximately, to 3 classroom contact hours per 15 week semester). On this basis, students are required to earn a total of a minimum 120 US academic credit hours in order to complete their degrees. Of these 40 courses, roughly half are at the “lower-division” taken in the first two years of study and coded 3000-4999, and half are at the “upper division”, taken in years three and four, and coded 5000-6999.

The degrees are also articulated in terms of UK Regulatory Frameworks, chiefly the *FHEQ* and the *Higher Education Credit Framework for England*. Each course has been assigned to an appropriate level on the *FHEQ*, based on the course’s learning outcomes and assessment strategies (note that the courses comprising the first year of the 4-year US undergraduate degree are normally at RQF Level 3). US undergraduate credit can generally be translated to ECTS and UK CATS credits in the following manner: 1 US credit = 2 ECTS credits = 4 UK CATS credits. So a US degree of 120 credits would translate as 240 ECTS credits and 480 UK CATS credits (with a minimum of 360 UK CATS credits at Levels 4-6 on the *FHEQ*).

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 course can be found in course specification documents and syllabi.

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. OVERVIEW

Programme/award title(s)	BA (Hons) Economics with Combined Studies
Teaching Institution	Richmond, the American International University in London
Awarding Institution	Richmond, the American International University in London
Date of latest OU validation	1 September 2015
Next revalidation	2019-2020
Credit points for the award	120 US Credits 480 UK Credits at <i>FHEQ</i> Levels 3-6 (120 at Level 3; 120 at Level 4; 120 at Level 5; 120 at Level 6)
UCAS Code	University Code: R20 Economics: L100
Programme start date	September 1996
Underpinning QAA subject benchmark(s)	Economics 2015 http://www.qaa.ac.uk/assuring-standards-and-quality/the-quality-code/subject-benchmark-statements/honours-degree-subjects
Professional/statutory recognition	N/A
Language of Study	English
Duration of the programme for each mode of study (P/T, FT,DL)	FT
Dual accreditation (if applicable)	Middle States Commission on Higher Education (First accredited 1981; renewed 1996 and 2006. Institutional Review scheduled for 2016.) QAA – Higher Education Review (AP) 2017
Date of production/revision of this specification	May 2019 (see chart at the end of this document for list of revisions)

3. ABOUT THE PROGRAMME

The **BA (Hons) Economics with Combined Studies** degree aims to provide students with a broad range of skills and knowledge in the general areas of economics and also provide them with an opportunity to develop specialisms in the last 2 years of their 4 year degree. This degree programme enables our students to respond to the demand for workers with the skills and knowledge required to act as consultants, advisers, analysts and executives in both private firms and government agencies. Students acquire a solid foundation in economic theory and applications, with a global perspective as the integrating and unifying theme throughout the course of their studies.

Our **BA (Hons) Economics with Combined Studies** degree enjoys several distinctive features. The programme is staffed by an international faculty delivering courses to an international student body. Other key aspects, embedded within the Richmond's remaining programmes as well, include the relatively small class sizes across our curriculum. The small classes and our academic advising system make an important contribution to the quality of learning, as well as, providing plenty of opportunities for pastoral care as and when needed. Another distinctive feature of our programme is its strong emphasis on the liberal arts tradition. Our graduates in economics would have benefited from course courses from the arts, humanities, social and natural sciences. Exposure to several of these courses would have ranged in one or more courses at levels running all the way from foundation (freshman) to third (junior) years.

Some of our students make a decision to embark on a full-time, semester-long internship programme as well. These junior and senior students generally self-select into this programme, but are expected to have attained a B- average before their applications can be considered. Our internship office has dedicated staffing who enjoy a close working relationship with students, faculty and the many organisations with whom they have links.

4. MISSION

The Economics Major aims to prepare its students, through education and training, for challenging postgraduate and work-place opportunities in Economics, and its related fields, both in the UK and internationally. In pursuit of this, the Economics Major aims to encourage its students to become independent thinkers and develop strong analytical skills.

5. PROGRAMME STRUCTURE

BA (Hons) Economics with Combined Studies

A normal course load per academic year is 30 US credits, equivalent to 120 UK credits. Students complete 120 UK credits at Level 6 in the major.

Please note that students must complete all Liberal Arts requirements AND a minimum of 120 credits at each FHEQ level. The Liberal Arts programme offers more choice amongst levels, so students and advisors must ensure that both Liberal Arts requirements and overall level requirements are satisfied. As long as a minimum 120 credits per level is achieved, Liberal Arts Options I and II will be automatically fulfilled.

Table 1: Lower-Division / Levels 3 and 4 Degree Requirements

LOWER-DIVISION REQUIREMENTS			
QCF Level 3		US CREDITS	UK CREDITS
ECN 3200	Foundations of Economic Ideas	3	12
MTH 3111	Functions and Applications	3	12
GEP 3100	Transitions I	3	12
GEP 3101	Transitions II	3	12
GEP 3140	Scientific Reasoning	3	12
GEP 3160	Creative Expression	3	12
GEP 3180	Research and Writing I	3	12
XXX 3xxx	QCF Level 3 Elective OR MTH 3000 (if student tests into this)	3	12
XXX 3xxx	QCF Level 3 Elective (can be Gen Ed Hum SS requirement)	3	12
XXX 3xxx	QCF Level 3 Elective	3	12
QCF Level 3 CREDIT TOTALS		30	120

FHEQ Level 4		US CREDITS	UK CREDITS
ECN 4100	Introduction to Economics of Development	3	12
ECN 4105	Introduction to Microeconomics	3	12
ECN 4110	Introduction to Macroeconomics	3	12
ECN 4115	Modern Economic History	3	12
MGT 4205	Computer Applications in Management	3	12
MTH 4110	Calculus with Applications	4	16
MTH 4120	Probability & Statistics I	3	12
GEP 4180	Research and Writing II	3	12
XXX 4xxx	FHEQ Level 4 Elective (can be Gen Ed Hum SS requirement)	3	12
XXX 4xxx	FHEQ Level 4 Elective	3	12
FHEQ Level 4 CREDIT TOTALS		31	124

Table 2: Upper-Division / Levels 5 and 6 Requirements

UPPER-DIVISION REQUIREMENTS			
FHEQ Level 5		US CREDITS	UK CREDITS
ECN 5105	Economic Problems of Developing Countries	3	12
ECN 5200	Public Economics	3	12
ECN 5205	Intermediate Microeconomics	3	12

ECN 5210	Intermediate Macroeconomics	3	12
ECN 5215	Econometrics I - Principles	3	12
ECN 5405	Economic Policy Analysis	3	12
MGT 5210	Research Methods	3	12
MTH 5120	Probability & Statistics II	3	12
XXX 5XXX	FHEQ Level 5 Elective	3	12
plus one of the following:		3	12
ECN 5400	Managerial Economics		
MGT 5230	Advanced Computer Applications in Management		
MTH 5130	Game Theory and Decision Making		
PLT 5200	Political Economy: Capitalism and its Critics		
PLT 5405	The European Union in New International System		
FHEQ Level 5 Credit Totals		30	120

FHEQ Level 6		US CREDITS	UK CREDITS
ECN 6205	Behavioural Economics	3	12
ECN 6210	International Economics	3	12
ECN 6215	Econometrics II – Applied Econometrics	3	12
ECN 6297	Senior Project	6	24
FNN 6200	Money and Banking	3	12
plus 4 of the following OR Internship and two of the following		12	48
ECN 6962	World Internship in Economics (6 CREDITS)		
ECN 6972	Internship in Economics (6 CREDITS)		
FNN 6210	Financial Institutions and Markets		
FNN 6420	International Financial History		
FNN 6410	International Finance		
INB 6200	Country Risk Analysis		
INR 6205	International Political Economy		
INR 6420	Global Energy Politics		
MTH 6130	Mathematical Methods for Economics		
FHEQ Level 6 Credit Totals		30	120

Black = Major requirements

Blue = General Education Liberal Arts Core requirements

Green = Electives/Gen Ed Electives, one of these electives (at RQF L3 or FHEQ L4) must fulfil the Humanities/Social Sciences Gen Ed Elective requirement

6. PROGRAMME OUTCOMES

Programme-level learning outcomes are identified below. Please refer to the Curriculum Map at the end of this document for details of how outcomes are deployed across the study programme.

Key Programme Outcomes

Upon completion of the BA (Hons) Economics with Combined Studies degree, students should be able to:

- Understand economic concepts and principles.
- Show analysis, deduction and induction to enhance problem-solving skills.
- Make use of numerical information.
- Evidence data processing and interpreting skills.

Subject Knowledge and Understanding (A)

To achieve these aims, any single honours degree in economics normally comprises of the following elements:

A1. A coherent core of economic principles. The economic principles will be approached verbally, graphically and mathematically. These principles should cover the microeconomic issues involving choice and decision making, the production of and exchange of goods, their pricing and the pricing of inputs. Pricing decisions within the context of markets, both domestically and internationally, and the relationships between principals and agents. The principles should also include macroeconomic approaches addressing key economic aggregates and macroeconomic variables such as unemployment, economic growth, inflation and balance of payments.

A2. Relevant quantitative methods, including the use of software applications. These include appropriate mathematical and statistical methods, including some use of econometric techniques. Students should have exposure to the use of such techniques on actual economic, financial or social data, using suitable statistical software (e.g. MS Excel, SPSS).

A3. Research. A knowledge of academic research and appreciation of the nature, sources and uses of economic data, both quantitative and qualitative.

A4. Methodology. Students should also have some understanding of and an ability to apply appropriate methods that the economist might use to structure and analyse such data.

A5. Applications of economics. Students should have the ability to apply a core set of economic principles and reasoning to a variety of applied topics. They should be aware of the appropriate economic principles that can be used to design, guide and interpret commercial, economic and social policy. They should be able to discuss and analyse government and other

macroeconomic policy with confidence, and assess the performance of the UK and other economies, both individually and in relation to one another.

Subject Specific Skills (B)

B1. Abstraction. From the study of economic principles and models, students see how one can use abstraction in order to provide a useable framework for the evaluation and assessment of the effects of policy or other exogenous events. Through this, the typical student will acquire proficiency in how to simplify while still retaining relevance. Students will then be able to apply these skills within national and international contexts in order to understand and deal with problem-solving and decision-making.

B2. Analysis, deduction and induction. Economic reasoning is mostly highly deductive, and logical analysis is applied to models that are driven by their assumptions. However, inductive reasoning is also important to performing good analysis. The development of such analytical skills enhances students' problem-solving and decision-making ability.

B3. Quantification and design. Data, and their effective organisation, presentation and analysis, are important in economics. The typical student will have some familiarity with the principal sources of economic information and data relevant to industry, commerce, society and government, and have had some practice in organising it and presenting it informatively.

B4. Framing. Through the study of economics, a student should learn how to decide what should be taken as given or fixed for the purposes of setting up and solving a problem, ie what the important 'parameters' are in constraining the solution to the problem. Learning to think about how and why these parameters might change encourages a student to place the economic problem in its broader social and political context. This 'framing' skill is important in determining the decision-maker's ability to implement the solutions to problems.

The Transferable Concept (C)

From learning economic principles, the typical student acquires a facility with some key concepts that are present in most of the decision problems that they are likely to face subsequently in their careers. These include:

C1. opportunity cost - This concept allows problem solving by recognising forgone alternatives. Furthermore, economic policy options can be compared on the basis of the opportunity costs concept when considering efficiency and/or equity notions. This is understood within a temporal context and allows the appreciation of existing trade-offs.

C2. incentives - The skill of appreciating the importance of incentives allows economists to recognise and evaluate the incentives implied by particular rules, and how to establish sets of rules that actually lead people to react in ways that give rise to some intended outcome. The ability to understand this behavioural relationship and logic is essential in the effective design of both policy and strategy.

C3. equilibrium, disequilibrium and stability - The concepts of equilibrium and disequilibrium are heavily used in economics. One usually refers to a state where no participant has any incentive to change behaviour as a state of stable equilibrium. The ability to recognise disequilibria and appreciate their stability properties, and to think coherently about reactions to this, are essential ingredients of good decision-making.

C4. strategic thinking - The skill of strategic thinking, allows the identification and comparison of opportunities, strategies, outcomes, information and motivation. These skills are used to understand and analyse firm behaviour as well as the behaviour of other agents who engage in strategic actions such as bargaining, cheating, or negotiating.

C5. expectations and surprises - economists learn that behaviour partly depends on experience and partly on peoples' perceptions of what is expected to happen. Thus behaviour may change when unanticipated events occur. Effective decision-making requires the skill of reacting in a context where people's behaviour is based on expectations that may be confounded by subsequent surprises. Students in economics would have been exposed to some of these issues through the study of markets and market behaviour and this will enhance their potential effectiveness as decision-makers.

C6. the relevance of marginal considerations - This skill allows the recognition that important decisions often relate to small variations in key variables and parameters. An action is worth undertaking if the additional benefit that accrues is greater than the additional cost incurred. The typical student in economics will be fully aware of the importance of the marginal value as compared to the average one.

C7. the possible gains from voluntary exchange - Economists study and measure the net gains that people, institutions and countries can obtain from economic interaction in the form of specialisation, employment, exchange and trade. The identification and measurement of gains relative to costs and the barriers to maximising net gains are important in devising appropriate policies to optimise the use of scarce resources with respect to various individual, institutional, political, social and environmental objectives. This skill allows an appreciation of the welfare implications of such exchange.

C8. systems and dynamics - many economic decisions, or events, or policy choices can start a complex chain of events. The ability to see beyond the direct or short-term effects of any change factor is a crucial insight that economists can bring to analysing the effects of both deliberate decisions and external shocks.

Numeracy (D)

Economists frequently use information that is presented in some numerical form, and students should be appropriately trained in this regard. The raw data are often in tables, the processed data as a graph, an average, a correlation and so on. Numeracy, statistical and some computing skills are necessary to handle this sort of information. Presentation skills are needed to communicate such quantitative information in usable ways, and particularly to give critical and coherent summary representations of data that cannot be readily absorbed raw. As well as formal manipulative and presentation skills required to deal with statistical data, economists learn not to be misled by numbers. They question whether the numbers represent what they claim (eg unemployment, price indices), they understand statistical significance (eg the margin of error in a poll or survey) and they are aware of at least some of the difficulties in sampling a population. In addition, with some understanding of econometrics, they recognise that conclusions drawn from data might be ambiguous.

7. TEACHING, LEARNING, AND ASSESSMENT

Teaching Strategy

The teaching and learning strategy adopted within the BA (Hons) Economics with Combined Studies degree is based on the understanding that all students will be treated as active learners. Clearly, the precise approach will vary from course to course, depending on the learning outcomes relevant to each class.

The generic components of our teaching and learning strategy normally involves a variety of approaches and include delivering many of the following:

- Regular use of formal lecture sessions in all courses.
- Occasional workshops and seminars in some courses.
- Regular use of individual and/or team-based projects in all courses.
- Regular use of self-directed and directed reading in all courses.
- Peer-tutoring led by advanced students in many courses.
- Use of audio-visual and library resources in some courses.
- Regular use of tutor- and student-led discussion groups via e-learning platforms such as PowerCAMPUS (or Blackboard) in many courses.

The combination of teaching and learning approaches mentioned above develops our students' knowledge, thinking skills and practical skills.

Their knowledge is acquired through

- Structured lectures and supporting materials
- Directed reading and use of internet materials
- Independent research

Their cognitive skills are developed through

- Conducting research
- Making presentations and preparing other assessments
- Helping others to learn

Their practical skills are gained through

- Application of theory to practices encountered during internships
- Using information technology to retrieve and manipulate data
- Negotiating by means of team-based projects

Their key skills are gained through

- Employing and using appropriate linguistic skills
- Independent learning

Assessment Strategy

The assessment strategies we use with our BA (Hons) Economics with Combined Studies degree speak directly to how we anticipate progression with student learning to take place.

In terms of following up with the assessment of student learning and consistent with US liberal arts traditions, our classes rely on the system of continuous assessment on a course by course basis and throughout any given semester. This approach often involves the use of term-papers, portfolios of work, quizzes, mid-semester and final exams as well as student presentations and general class discussion. Not every component applies to every course, but most do relate to many of the classes that are offered. Many of our courses involve a site visit or require attendance at a public lecture as well. Students generally find these events to be extremely valuable to their learning.

Most of the courses will follow the Standard Assessment Norms, however some many follow one of specialised norms or atypical assessment, as listed in each CSD. See [Assessment Norm Policy](#) for the full list of assessment norms.

Each senior will end their programme with a dissertation which will normally have 8,000-10,000 words.

8. ENTRY REQUIREMENTS

Admissions

To be considered for admission, prospective students should review the Admissions Policy found on the University's website.

Transfer Credit

Prospective students with specific levels of subject achievement in Advanced Placement Tests, GCE A Levels and some other UK and international qualifications may enter with Advanced Credit and be given exemption from certain courses of the programme. Please see the Transfer Credit Policy Undergraduate for details.

Prospective students who do not meet the academic and/or English language requirements may be permitted to enter this programme at the appropriate point after having first satisfactorily completed a Foundation Year and /or Academic English language programme at the University.

Further details may be found at: <http://www.richmond.ac.uk/content/admissions.aspx>

9. EXIT AWARD REQUIREMENTS

An exit award is defined as a lower award than one for which the student is registered. Such an award may be conferred if a student completes part, but not all, of the requirements of the programme for which he or she is registered. Students may not enter the university registered for an exit award.

Associate of Arts Degree in General Studies (US)

The US Associate of Arts (AA) degree can be awarded as an exit degree for those students completing the following minimum requirements.

30 US / 120 UK credits at RQF Level 3

30 US / 120 UK credits at FHEQ Level 4

Of the total number of credits required for the AA degree, 30 US/120 UK credits must be completed at Richmond. Students must obtain a minimum cumulative GPA of 2.0 and a major of 2.0 in order to qualify for this degree. Latin Honours are not applied to the AA Degree.

The requirements for the AA degree are outlined in Table 1 above.

Certificate of Higher Education in Economics (UK)

The UK Certificate of Higher Education (CertHE) can be broadly aligned with the US Associate of Arts Degree, but the CertHE does not require the completion of 30 US/120 credits at RQF Level 3. Students who qualify for the AA degree will automatically qualify for the CertHE. But students may qualify for a CertHE without fulfilling the requirements for a US AA degree if they have not completed all of the RQF Level 3 requirements necessary to obtain the AA.

Students may not be awarded more than one exit award (notwithstanding dual accreditation of the AA/CertHE) and Boards will recommend the most relevant one for the individual student circumstance for any student meeting the criteria for an award to be made.

The UK CertHE can be awarded as an exit award for those students completing the following minimum requirements.

120 credits at FHEQ Level 4

- Pass (normally a GPA of between 1.85 and 2.99 for all Level 4 courses)
- Merit (normally a GPA of 3.0 to 3.54)
- Distinction (normally a GPA of 3.55 and above for all level 4 courses)

Of the total number of credits required for the UK CertHE, 15 US/60 UK credits must be completed at Richmond.

The requirements for the UK CertHE are outlined in the section of Table 1 pertaining to FHEQ Level 4 requirements.

Diploma of Higher Education in Economics

The UK Diploma of Higher Education (DipHE) has no US equivalent. The UK DipHE can be awarded as an exit award for those students completing the following minimum requirements.

120 credits at FHEQ Level 4

120 credits at FHEQ Level 5

- Pass (normally a GPA of between 1.85 and 2.99 for all Level 4 courses)
- Merit (normally a GPA of 3.0 to 3.54)
- Distinction (normally a GPA of 3.55 and above for all level 4 courses)

Of the total number of credits required for the UK DipHE, 15 US/60 UK Level 4 credits and 15 US/60 UK Level 5 credits must be completed at the University.

The requirements for the UK DipHE are outlined in the sections of Table 1 and Table 2 above pertaining to FHEQ Level 4 and FHEQ Level 5 requirements.

10. STUDENT SUPPORT AND GUIDANCE

There is a range of student support and guidance, for both academic and general wellbeing, available to students. This is accomplished through a range of programmes and services which positively impact learning as well as the total student life experience.

All students have an allocated full-time faculty member who acts as their academic adviser. Academic Advisers have on-going responsibility for students' academic progress, meeting with each advisee at least once per semester. Advisers assist students with registration, enabling smooth progression through the degree. They also advise on postgraduate and career opportunities, and also provide pastoral support in many cases.

A range of Maths, English, Technology and Writing workshops have been established to support students with particular needs in these areas. Librarians are on hand to assist with library use, which includes instruction in web-based resources.

The University endeavours to make all practical and reasonable adjustments to ensure students are able to fully participate in the University community. Students who declare a physical disability or a special educational need are supported to ensure the quality of their educational experience meets their individual requirements. SEN students, for instance, receive extra time in examinations, and have the option of writing exams on university-

provided computers, and/or of taking exams in a separate room. Please see: <https://www.richmond.ac.uk/study-abroad-at-richmond/students-with-additional-needs/>

The University operates a well-staffed Student Affairs department that provides services intended to support and encourage student welfare, safety and development. This department oversees medical registration of students and provides counseling services. It also organizes a range of extracurricular activities and travel designed to further enhance students' educational experiences. Disciplinary and social grievance procedures are also overseen by this department. For a full description of Student Affairs' activities, please see: <https://www.richmond.ac.uk/student-life/>

11. PLACEMENT

The Internship Office the University offers a formal mechanism through which students may receive work-placement opportunities. These placements are supervised, career-related work experiences combined with reflective, academic study that help students apply theoretical knowledge in the workplace. Participation in the internship programme is optional, but students who choose to take up a placement receive academic credit for their placement and associated academic work (see level 6 options). For full details of the internship programme, please see: <http://www.richmond.ac.uk/content/academic-programs/internships.aspx>

Expectations with regard to careers education, information, advice and guidance (as outlined in the section on Enabling Student Achievement in *The UK Quality Code for Higher Education*) are handled by the university's Student Affairs department. This department conducts a variety of career services for students, ranging from resource provision to a CV service, and in particular through the LEAD (Leadership, Education and Development) seminar series. For full details of career services offered to students at Richmond, please see: <http://www.richmond.ac.uk/content/student-affairs/career-services.aspx>.

In addition to these services, the alumni office offers networking opportunities where students may contact alumni working in a variety of fields. The alumni office also offers these services via social media such as LinkedIn and Facebook. Please see: <http://www.richmond.ac.uk/content/alumni.aspx>

12. STUDY ABROAD

Italian Study Centres

Students also have the opportunity to complement their studies in London with a semester, year or summer at one of the university's two Italian Study Centres in Florence and Rome, Italy. Although each centre has a specific academic focus, they both offer intensive study of Italian language and culture.

The following courses in Italy may be used to fulfil your degree requirements subject to advisor approval. You must also inform Registry Services of your intentions so that these courses may be added into your customised Academic Plan and properly counted against

degree requirements. If you are planning on taking courses at one of the Richmond Italian sites, please see your advisor.

		US CREDITS	UK CREDITS
Any Level 3 course in Italy as a QCF Level 3 Elective (insert link)			
Level 4 course in Italy as FHEQ Level 4 Elective from an approved list			
Level 5 plus one option			
PLT 5405/ 5810	The European Union in the New International System	3	12
ECN 5805	International Economic Relations	3	12
Level 5 course in Italy as FHEQ Level 5 Elective from an approved list			
ECN 6861/6862	Internship	3/6	12/24

For further information, please see <https://www.richmond.ac.uk/richmond-rome-campus/> and <https://www.richmond.ac.uk/richmond-florence-campus/>.

Other Study Abroad options

Richmond students have the option to take a leave of absence and travel away from the university as a 'study abroad'. With 20 partnerships spread over five continents, students are able to select from a wide range of partners. See <https://www.richmond.ac.uk/overseas-study-partners/> for further information and requirements. All courses taken elsewhere must be pre-approved by Registry Services.

13. REGULATORY FRAMEWORK

The BA (Hons) Degree in Economics with Combined Studies is operated under the policy and regulatory frameworks of Richmond the American International University in London, the Middle States Commission on Higher Education, the Framework of Higher Education Qualifications, and the UK Quality Code for Higher Education.

Also key to the background for this description are the following documents:

- QAA (2018). The Revised UK Quality Code for Higher Education. (www.qaa.ac.uk)
- QAA (2008). Higher Education Credit Framework for England: guidance on academic credit arrangements in Higher Education in England.
- SEEC (2010). Credit Level Descriptors for Higher Education. Southern England Consortium for Credit Accumulation and Transfer (www.seec.org.uk).
- Middle States Commission on Higher Education. Standards for Accreditation and Requirements of Affiliation. 2014: Thirteenth Edition; Rev. Ed. 2015. (<http://www.msche.org/publications/RevisedStandardsFINAL.pdf>)

Ensuring and Enhancing the Quality of the Programme

The BA (Hons) Economics with Combined Studies features detailed published educational objectives that are consistent with the mission of the institution. All course outlines contain course specific objectives that are regularly monitored by the individual instructors and by the faculty as a group.

The University has several methods for evaluating and improving the quality and standards of its provision. These include:

- External examiners
- Internal Moderation
- Student representation
- Curricular change approval process
- Annual Programme Monitoring and Assessment
- Formal Programme Review, every 5 years
- Course evaluation
- Student satisfaction surveys and the NSS
- Feedback from employers

BA (Hons) Economics with Combined Studies is provided through a system of ongoing evaluations that demonstrate achievement of the programme's objectives, and uses the results to improve the effectiveness of the programme. Ongoing evaluation is carried out for both US (the Middle States Commission on Higher Education) and UK (QAA) reviews. The University is a voluntary subscriber member of the QAA, and underwent its first full Institutional Review in May 2013 and a Higher Education Review (AP) in 2017 (<http://www.richmond.ac.uk/content/admissions/about-richmond/american-british-accreditation.aspx>).

APPENDIX 1 Curriculum Map

FHEQ Level	Course	A1	A2	A3	A4	A5	B1	B2	B3	B4	C1	C2	C3	C4	C5	C6	C7	C8	D
3	MTH 3111: Functions and Applications																		x
3	ECN 3200: Foundations of Economics Ideas	x			x	x	x	x			x		x				x	x	
4	ECN 4100: Introduction to Economics of Development	x			x	x	x	x				x		x				x	
4	ECN 4105: Introduction to Microeconomics	x	x			x	x	x			x		x			x	x		x
4	ECN 4110: Introduction to Macroeconomics	x			x	x	x	x				x						x	
4	ECN 4115: Modern Economic History	x		x		x	x	x				x	x	x	x		x	x	x
4	MGT 4205: Computer Applications in Management		x			x			x										x
4	MTH 4110: Calculus with Applications																		x
4	MTH 4120: Probability & Statistics I																		x

FHEQ Level	Course	A1	A2	A3	A4	A5	B1	B2	B3	B4	C1	C2	C3	C4	C5	C6	C7	C8	D
5	ECN 5105: Economic Problems of Developing Countries	x		x		x	x	x		x	x	x		x		x		x	

5	ECN 5200: Public Economics	x			x	x	x	x		x	x	x	x	x	x	x	x			
5	ECN 5205: Intermediate Microeconomics	x				x	x	x			x	x	x	x	x	x	x			
5	ECN 5210: Intermediate Macroeconomics			x	x	x	x		x	x	x			x	x			x	x	
5	ECN 5215: Econometrics I - Principles			x	x	x		x	x										x	
5	ECN 5405 Economic Policy Analysis	x				x	x	x					x	x					x	x
5	MGT 5210: Research Methods		x				x													
5	MTH 5120: Probability & Statistics II		x			x			x											x
	Plus 1 of the following:																			
5	ECN 5400: Managerial Economics	x	x	x	x	x	x	x	x	x		x					x			x
5	MGT 5230: Advanced Computer Applications in Management		x			x			x											x
5	MTH 5130: Game Theory and Decision Making		x			x			x											x
5	PLT 5200: Political Economy: Capitalism and its Critics					x				x									x	
5	PLT 5405: The EU and the New International System					x				x									x	

FHEQ Level	Course	A1	A2	A3	A4	A5	B1	B2	B3	B4	C1	C2	C3	C4	C5	C6	C7	C8	D
6	ECN 6205: Behavioural Economics	x		x	x	x	x	x	x	x	x	x	x	x	x		x	x	
6	ECN 6210: International Economics	x			x	x	x	x		x	x	x	x			x	x		
6	ECN 6215: Econometrics II		x	x	x			x	x										x
6	ECN 6297: Senior Project	x			x	x	x	x	x	x									

6	FNN 6200: Money and Banking	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x			
	Plus 4 courses or Internship and 2 courses																		
6	ECN 6962/72 Internship in Economics									x	x	x	x	x	x	x			
6	FNN6420 International Financial History			x	x	x			x			x		x			x		
6	FNN 6210: Financial Institutions & Markets			x	x	x	x		x	x	x			x	x			x	x
6	FNN 6410: International Finance	x		x	x	x	x	x	x	x	x	x	x	x	x		x	x	
6	INB 6200: Country Risk Analysis	x		x	x	x	x	x	x	x	x	x	x	x	x		x	x	
6	INR 6205: International Political Economy					x				x							x		
6	INR 6420: Global Energy Politics					x				x							x		

Programme Specification Publication Dates

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Revision 1	February 2008
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Revision 4	July 2011
Revision 5	June 2012 (substantive revision, including <i>FHEQ</i> and credit mapping)
Revision 6	June 2013
Revision 7	June 2014
Revision 8	June 2015
Revision 9	June 2016
Revision 10	May 2017
Revision 11	April 2018
Revision 11	May 2019