

MODULE DATA

MODULE TITLE		Financial Regulation and Supervision			
MODULE LEVEL		7			
MODULE CREDIT POINTS		15			
SI MODULE CODE (if known)		25-7A03-00S			
MODULE JACS CODE		N300			
SUBJECT GROUP		Financial Services and Banking			
MODULE DELIVERY PATTERN (✓ as applicable or give dates for non-standard delivery) NB "Semester 3" ends on 31 July each year					
LONG (2 semesters)		SHORT (1 semester)		NON-STANDARD DELIVERY	
Sem 1 & 2		Sem 1	✓	Start Date	
Sem 2 & 3		Sem 2	✓	End Date	
		Sem 3			
MODULE ASSESSMENT PATTERN (✓ as applicable - also complete Table A, Section 5, below)					
Single Module Mark with Overall Module Pass Mark of 40%					✓
Single Module Mark - Pass/Fail only					
Up to Three Assessment Tasks with Pass Mark of 40% for each Task and Overall Module Pass Mark of 40%					
Up to Three Assessment Tasks - Pass/Fail only					
Other - if choosing "Other" please give further details of assessment pattern in the blank space below. "Other" should be chosen where, for example, a PSRB has specified an overall Module Pass Mark of higher than 40% - if so, give details below and specify higher pass mark. Or, e.g., where PSRB has specified an Individual Task Pass Mark of higher than 40% give details in space below and complete final column in Table A, Section 5)					
Overall Module Pass Mark if other than 40% (subject to approval)					%
MODULE INFORMATION (✓ as applicable - also complete Table A, Section 5)					
Is a timetabled examination required for the assessment of this module?					✓
Is a timetabled examination required for the reassessment of this module?					✓
Is the module delivered wholly by Distance Learning (i.e. not timetabled at SHU)					
Are any staff who are responsible for teaching on this module non-SHU employees?					
MODULE STATUS (✓ as applicable to status of module in the context of current proposal)					
Unchanged: an existing module, presented as unchanged from previous years					
Modified: an existing module being modified as a result of this validation, e.g. changes to delivery or assessment pattern, title, credit weighting etc					✓
New: new module to be approved through current validation process					
If status is 'Modified', please give date when modified version is to be available from				Modified Version Available from 01/08/2009	
Breakdown of notional study hours by type (Typically requires 10 hours of notional study time for 1 CATS credit)		Tutor-Led (Contact Hours)	Tutor-Directed Study	Self-Directed Study	TOTAL STUDY HOURS for this Module
		30	60	60	150
OTHER COURSES FEATURING THIS MODULE (please list below)					

1 AIM OF THIS MODULE

The aim of this module is to provide students with an extensive knowledge of the purpose, broad nature and underlying principles of financial regulation and supervision and the associated theoretical and practical controversies.

2 BY ENGAGING SUCCESSFULLY WITH THIS MODULE YOU WILL BE ABLE TO

1. Appraise the purpose and nature of financial regulation and supervision in theory and practice.
2. Analyse the contemporary theoretical and practical controversies associated with financial regulation and supervision.
3. Critically assess the contribution of financial regulatory and supervisory regimes to the maintenance of financial stability.
4. Evaluate the impact of specific approaches to financial regulation and supervision on the operations of selected financial institutions and markets.

3 THESE ARE EXAMPLES OF THE CONTENT OF THE MODULE

The module will typically cover relevant aspects of:

- The rationale for financial regulation and supervision.
- Incentive structures for financial regulation and supervision.
- The costs and benefits of financial regulation and supervision.
- Methods of financial regulation and supervision.
- New developments in financial regulation and supervision.
- The institutional structure of financial regulation and supervision.
- Financial stability and the management of financial crisis.

4 THESE ARE THE MAIN WAYS YOU WILL BE SUPPORTED IN YOUR LEARNING TO ACHIEVE THESE OUTCOMES

The overall approach to supporting students' learning combines a clearly defined framework for study, articulating the mechanisms to facilitate the acquisition of knowledge, with a more open and flexible student-driven exploration of contemporary subject applications and controversies. A key objective of the module is to create a learning environment that stimulates a desire in students to acquire an understanding of the key principles and concepts of the subject, whilst encouraging engagement with the highly dynamic real world context within which the subject is applied.

A detailed topic-by-topic reading list will be given to students at the start of the module delivery. This reading list will encompass general background and contextual material, specialist texts and journal items and contemporary professional literature. This will offer ample scope for both the broadening and deepening of prior knowledge. Exposure to a wide range of literature forms the bedrock of the study programme for this module. Minimum reading requirements prior to contact sessions will be fully documented.

Contact sessions will be used primarily for:

- The delivery of key note lectures, intended to provide a subject focus for the module and to stimulate an enquiring and exploratory approach to study.
- Group discussion and problem solving activities, focusing both on questions and case studies introduced by the module leader and contemporary issues and subject applications identified by students.

An important element of the learning experience will require the students' engagement with electronic data sources. The applications of the subject matter change continually. An ability to access selectively and assess critically the unfolding controversies and debates will be essential to students' developing a balanced perspective and reflective awareness of the changing regulatory and supervisory environment.

The summative assessment for the module will comprise a single time-constrained written examination. This form of assessment is intended to facilitate deeper learning within the study period. It also provides a transparent method of assessing the anticipated learning outcomes for the module.

5 THESE ARE THE WAYS THAT WILL BE USED TO ENABLE YOU TO DEMONSTRATE YOU HAVE MET THE LEARNING OUTCOMES

The three-hour examination paper (with an additional 15 minutes reading time) will be structured so as to ensure full coverage of assessment of all anticipated learning outcomes. There will also be scope for students to demonstrate originality and creativity of thought and the achievement of unanticipated learning outcomes.

As part of the study activities, students will be expected to prepare outline answers to questions set for discussion during contact periods. The topics chosen for discussion will direct students to key aspects of syllabus content, and will be aligned to the anticipated learning outcomes for the module. Discussion of possible answers to the questions is intended to support reflective self-assessment of progress throughout the study period.

TABLE A: ASSESSMENT TASK INFORMATION

ASSESSMENT TASK	% weighting of overall module mark	Duration of task / word count / length of exam	In-module retrieval available?	Individual task pass mark ONLY IF OVER 40%**
Examination	100	3 hours + 15 minutes reading time	No	

TABLE B: RE-ASSESSMENT TASK INFORMATION

ASSESSMENT TASK	% weighting of overall module mark	Duration of task / word count / length of exam	Individual task pass mark ONLY IF OVER 40%**
Examination	100%	3 hours + 15 minutes	

FINANCIAL REGULATION AND SUPERVISION - ASSESSMENT MATRIX

Learning Outcome	Level descriptors				
	Refer	40 - 49	50 - 59	60 - 69	Distinction
1. Appraise the purpose and nature of financial regulation and supervision in theory and practice	Little evidence of appraisal of the purpose or nature of financial regulation and supervision	<i>Some primary aspects of the purpose and nature of financial regulation and supervision appraised</i>	Most primary and some secondary aspects of the purpose and nature of financial regulation and supervision appraised	All primary and most secondary aspects of the purpose and nature of financial regulation and supervision appraised	Exhaustive appraisal of primary and secondary aspects of the purpose and nature of financial regulation and supervision
2. Analyse the contemporary theoretical and practical controversies associated with financial regulation and supervision	No relevant analysis of the theoretical and practical controversies	<i>Some basic analysis of the main theoretical and practical controversies</i>	Detailed analysis of the main theoretical and practical controversies	Detailed analysis of the main theoretical and practical controversies and some examination of some subsidiary controversies	Rigorous analysis of the main theoretical and practical controversies and examination of some subsidiary controversies, demonstrating insight into the relationship between controversies
3. Evaluate the impact of specific approaches to financial regulation and supervision on the operations of selected financial institutions and markets	Evaluation of impacts is limited and restricted by lack of appropriately selected approaches and/or financial institutions and markets	<i>Evaluation of impact of some specific approaches on the operations of some relevant financial institutions and markets</i>	Detailed evaluation of impact of some specific approaches on the operations of some financial institutions and markets	Detailed evaluation of impact of most main types of approach on the operations of a range of financial institutions and markets	Rigorous evaluation of impact of the main types of approach on the operations of a wide range of financial institutions and markets
4. Critically assess the contribution of financial regulatory and supervisory regimes to the maintenance of financial stability	No relevant assessment of the contribution of any regulatory and supervisory regime	<i>Clear assessment of the key aspects of the contribution of at least one major regulatory and supervisory regime</i>	Clear and detailed assessment of most key aspects of the contribution of two or more regulatory and supervisory regimes	Clear and detailed critical assessment of all key aspects of the contribution of two or more regulatory and supervisory regimes	Clear and detailed critical assessment of all key aspects of the contribution of a range of regulatory and supervisory regimes

6 THIS IS HOW YOU WILL BE GIVEN FEEDBACK ON YOUR PERFORMANCE

The teaching and learning framework devised for this module facilitates ongoing formative self-assessment. Detailed study activities and reading requirements are specified for each week of module delivery, with sets of questions intended to focus upon the key learning outcomes. In the contact sessions, through group discussion and interaction with individual students, the achievement of learning outcomes will be diagnosed, and reflection encouraged to identify gaps in learning and required follow-up actions.

With regard to the formal examination at the end of the module, written indicative answers will be made available through the module Blackboard site, following the publication of the examination results. For students who are referred in the examination, individual face-to-face feedback on performance will be offered, together with a diagnosis of required remedial studies and additional learning activities.

7 THESE ARE EXAMPLES OF THE KEY LEARNING RESOURCES YOU WILL USE

Basic textbooks and monographs

- C Goodhart et al, "Financial Regulation: why, how and where now?", Routledge, 1998.
- H Davies and D Green, "Global Financial Regulation: The Essential Guide", Polity Press, 2008.
- J Eastwell and L Taylor, "Global Finance at Risk: The Case for International Regulation", Polity Press, 2000.
- J Barth et al, "Rethinking Bank Regulation: Till Angels Govern", CUP, 2005.

Academic Journals

- Journal of Banking and Finance.
- Journal of Financial Regulation and Compliance.
- Journal of Financial Stability.
- The Economic Journal.

Official Publications

- BIS Basel Committee Papers.
- Bank of England Financial Stability Report.
- FSA Occasional and Discussion Papers.
- HM Treasury Discussion papers.

Web sites

- www.fsa.gov.uk
- www.bis.org
- www.bankofengland.co.uk
- www.federalreserve.gov
- www.europa.eu

