University of the West of England
BRISTOL

CORPORATE AND ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data						

Module Title	Quantitative Research Methods					
Module Code	UMEDBK-15-M		Level	M	Version	1
Owning Faculty	FBL		Field	Economics		
Contributes towards	MSc Finance					
UWE Credit Rating	15	ECTS Credit Rating	7.5	Module Type	Project	
Pre-requisites	None		Co- requisites	None		
Excluded Combinations	None		Module Entry requirements			
Valid From	1 September 2012		Valid to			

CAP Approval Date	26/7/12

Part 2: Learning and Teaching	
Learning Outcomes	On successful completion of this module students will be able to: • Engage in basic quantitative and qualitative research (A1,A2) • Appreciate, compare and contrast the key techniques of qualitative and quantitative analysis (A1,A2) • Understand and critically evaluate the relationship between theory, research approach and method(A1,A2) • Critically review the key literature in the relevant area (A2) • Employ and critically appraise a limited range of statistical and econometric research technique (A1,A2) • Engage in the planning of a structured independent research project and be able to communicate • and write up the results of that project (A2) • Construct and test hypotheses pertinent to a given research question (A2) • Perform basic statistical and econometric analyses using standard statistical packages (A1,A2) • Understand and take into full account the ethical context of a research project (A2) • Explore and analyse financial data within a statistical package (A1)
Syllabus Outline	• Introduction to research methods in finance • The ethical context of research • Developing a research proposal and planning a research project • Literature and database search and literature review • An introduction to qualitative research methods

	• Essential statistics for quantitative research • Developing and testing research hypotheses • Univariate and multivariate linear regression models • Time-series models and panel data • Limited dependent variables • Event studies
Contact Hours/Scheduled Hours	Students will receive 3 hours of scheduled contact per week, one 2 hour lectorial and a 1 hour workshop.
Teaching and Learning Methods	The aim of the module is to provide students with the research training sufficient to produce a quality quantitative *Finance Dissertation*. It provides students with an introduction to a range of techniques which can be extended if they choose the *Financial Econometrics* option in term 2. Students will be introduced first to the broader research methods required to complete a Master dissertation. The module then focuses on the quantitative techniques required to underpin the *Finance Dissertation*, though also briefly reviews some basic qualitative research techniques. The teaching style gives emphasis to the application of quantitative techniques from a 'user perspective'. Students will be actively encouraged to make themselves familiar with the study skills web pages, and in particular to read widely around the subject matter. Active use will be made of the Blackboard facilities. Students will be actively encouraged to make themselves familiar with the study skills web pages and in particular to read widely around the subject matter. Active use will be made of the Blackboard facilities. **Scheduled learning** includes lectures, practical classes and workshops **Independent learning** includes hours engaged with essential reading, case study preparation, assignment preparation and completion
Reading Strategy	Students will be encouraged to make full use of the print and electronic resources available to them through membership of the University. These include a range of electronic journals and a wide variety of resources available through web sites and information gateways. The University Library's web pages provide access to subject relevant resources and services, and to the library catalogue. Many resources can be accessed remotely. Students will be presented with opportunities within the curriculum to develop their information retrieval and evaluation skills in order to identify such resources effectively. There is no core text as such, as the module draws upon a range of research methods fields. However, if students wish to purchase a generic text on research methods, then they should buy Ryan *et al.* (2002). On the other hand, Hill *et al.* (2012) provides an excellent reference on quantitative techniques. Students will be provided with access to various data sources and encouraged to make full use of them. Occasional talks on finance data sources will be provided throughout the academic year. Students will be expected to utilise a range of reading and other materials to undertake further independent research to extend their familiarity and appreciation of the subject and to help them prepare for the in-course assessment and examination in this module. To this end, extensive use will be made of Blackboard, additionally, students will also be encouraged to utilise the Library study skills website.
Indicative Reading List	*The following list is offered to provide validation panels/accrediting bodies with an indication of the type and level of information students may be expected to consult. As*

	such, its currency may wane during the life span of the module specification. However, as indicated above, CURRENT advice on readings will be available via other more frequently updated mechanisms. • Hill, Griffiths, Lim, *Principles of Econometrics* (John Wiley, 4e, 2012) • Ryan, R.J., Scapens, R.W., and Theobald, M., *Research Methods and Methodology in Finance andAccounting,* (London: Thomson Learning, 2e, 2002) • Bryman, A. and Bell, E., *Business Research Methods*, (Oxford: Oxford U P, 2002) • Gujarati, D N, *Basic Econometrics*, (London: McGraw-Hill, 4e, 2003) • Verbeek, M, *Guide to Modern Econometrics*, (London: Wiley, 2e, 2004)

Part 3: Assessment

Assessment Strategy	The student is assessed in a formative manner in the tutorial setting where they will tackle various issues in the field of applied quantitative finance research methods and engage in some basic empirical research tasks. In terms of summative research, there are two tasks required. The first requires students to download financial data and carry out relevant quantitative analyses of no more 1,500 words. The second requires students to produce a research proposal of no more than 1,500 words on an area of finance which may be the topic they will pursue for their Finance Dissertation.

Identify final assessment component and element	**Component A2**	
	A:	**B**:
% weighting between components A and B (Standard modules only)	**100%**	

First Sit	
Component A (controlled conditions) **Description of each element**	**Element weighting** **(as % of component)**
1. Quantitative report (1,500 words)	60%
2. Production of a research proposal (1,500 words)	40%
Component B **Description of each element**	**Element weighting** **(as % of component)**
1.n/a	

Resit (further attendance at taught classes is not required)	
Component A (controlled conditions) **Description of each element**	**Element weighting** **(as % of component)**
1. Quantitative report (1,500 words)	60%
2. Production of a research proposal (1,500 words)	40%
Component B **Description of each element**	**Element weighting** **(as % of component)**
1.n/a	

If a student is permitted an **EXCEPTIONAL RETAKE** of the module the assessment will be that indicated by the Module Description at the time that retake commences.