



UNIVERSITY  
of  
TECHNOLOGY,  
MAURITIUS

**School of Accounting Finance and Economics**

**BSc (Hons) in Banking and International  
Finance**

**PROGRAMME DOCUMENT**

VERSION 2.2

*CODE*

July 2013

---

**University of Technology, Mauritius**

La Tour Koenig, Pointe aux Sables, Mauritius

Tel: (230) 207 5250 Fax: (230) 234 6219

Email : [safe@umail.utm.ac.mu](mailto:safe@umail.utm.ac.mu) website: [www.utm.ac.mu](http://www.utm.ac.mu)

### **A. Programme Information**

Mauritius is poised to make its banking, financial services and global business sector one of the leading sectors of the economy given its potential to make significant contribution to the economy. In this respect the government has been adopting a series of incentives measures to boost up this sector. However, the Financial Services Sectoral Committee of National Human Resource Development Plan in its 2006 final report, mentions the existence of a gap between demand for and supply of professionals within the financial sector and also emphasises the importance of skills enhancement, knowledge provision and specialised expertise to cater for this fast growing sector.

Indeed in order to provide and enhance excellent services and to keep up with the latest financial innovation and financial engineering in the field, we need a wider pool of literate professionals to respond to the above. Employers in this sector are seeking graduates who are capable of analysing and solving complex problems in Banking and International Finance as well as put theoretical knowhow in this field, into practice. Yet, till date only short training courses and workshops have been designed to give some training to the employees of this sector. More so the degrees' programmes offered do not adequately cover the international business and finance part of this field of study. Taking into account the above background, the University of Technology, Mauritius is offering a unique course leading to a BSc (Hons) in Banking and International Finance with three exit points at level 1, 2 and 3 which would enable student to qualify for the award of a certificate, diploma and a degree respectively. It aims at producing high quality graduates with the analytical and practical skills necessary to understand and deal creatively with a wide range of banking services, banking operation, banking risk management and global business.

In the first year all students will study core modules in Banking, Finance, Economics, Management, Statistical Methods, and Accounting. In the second and final years student will be exposed to more specialised modules in Banking, Accounting, Management, Finance and International Finance as well as regulation aspects of financial services.

### **B. Programme Aims**

The degree aims to produce graduates who will be future leaders of the financial community. It equips students with the academic knowledge to operate in the increasingly competitive world of financial markets. It is mostly aimed at those in, or aspiring to, middle and senior management positions and also for school leavers who wish to undertake a career in this sector.

### **C. Programme Objectives**

The programme objectives are to:

- allow students to follow a blend of specialist and generalist aspects of the banking, international business and finance field.
- equip students with appropriate conceptual and analytical tools in the relevant field and provide opportunities for the development and application of these tools.

- inculcate the foundation and more advanced theories and also bring in the latest of the financial innovation, financial engineering, strategies and concepts in the above mentioned field.
- prepare students in undertaking research in the field.
- produce graduates who will occupy key positions in the financial services sector.

## **PART I - Regulations**

### **D. General Entry Requirements**

As per UTM 'Admissions Regulations' and 'Admission to Programmes of Study at Degree Level'

### **E. Programme Entry Requirements**

**Either**

(i) Cambridge School Certificate, including Mathematics

**and**

(ii) Cambridge Higher School Certificate with at least 2 'A' level subject

**OR**

(iii) Cambridge School Certificate, with credit in 5 subjects including English and Mathematics and at least 3 years relevant work experience in the field

### **F. Programme Mode and Duration**

Full Time:        3 Years

Part Time:        4½ Years

Each academic year includes two semesters of 15 weeks each (excluding the Exam period).

### **G. Teaching and Learning Strategies**

The programme will employ a wide variety of teaching methods, including lectures, individual or group projects, presentations, workshops, case studies, field visits, work placement and talks by guest speakers. Self-learning will be the key feature of the programme, enabling students to explore, investigate and research into the various topics, interact with practitioners, and work in teams on projects.

## H. Student Support and Guidance

In addition to traditional lectures, group tutorials or individual tutorials are arranged for students.

## I. Attendance Requirements

As per UTM's Regulations and Policy.

## J. Credit System

Modules can carry 3 or 4 credits as per the programme structure. Irrespective of the number of credits allocated, each and every module will be assessed on 100 marks. Modules with 4 credits must **compulsorily** involve submission of at least 2 assignments.

### Exit Points:

Minimum credits required for the award of a :

- Certificate: 33
- Diploma: 67
- Degree: 103

The programme consists of only core modules in Level 1, whereas in Level 2 and level 3 there is a combination of core and elective modules as per the given programme structure. Please note that electives will only be offered if there is a minimum number of students.

## K. Student Progress and Assessment

- The overall pass mark for a module shall be 40%. Where a module is assessed by both, coursework and exams, a minimum of 40% should be attained in both Coursework, and Examination

The modules will be assessed on 100 marks as follows (unless otherwise specified):

- Written examinations of up to 2 hours excluding reading time contributing to 70% of the total marks.
- Continuous assessment carrying between 30% of total marks. Continuous assessment can be based on seminars and/or assignments or class tests.

### Grading

Undergraduate		
<i>Overall Marks</i>	<i>Grade</i>	<i>Remarks</i>
$70 \leq X < 100$	A	Excellent
$60 \leq X < 70$	B	Very Good
$50 \leq X < 60$	C	Good
$40 \leq X < 50$	D	Satisfactory
$X < 40$	F	Referred

## L. Evaluation of Performance

The percentage mark at Level 1 contributes a 20% weighting towards the degree classification.

The percentage mark at Level 2 contributes a 30% weighting towards the degree classification.

The percentage mark at Level 3 contributes a 50% weighting towards the degree classification.

## M. Award Classification

$y \geq 70$	1st Class Honours
$60 \leq y < 70$	2 <sup>nd</sup> Class 1st Division Honours
$50 \leq y < 60$	2 <sup>nd</sup> Class 2 <sup>nd</sup> Division Honours
$45 \leq y < 50$	3rd Class Honour
$40 \leq y < 45$	Pass Degree
$y < 40$	No Award

## N. Programme Organisation and Management

Programme Coordinator: ...

Contact Details:

- Telephone Number: 2075250
- Email: [safe@umail.utm.ac.mu](mailto:safe@umail.utm.ac.mu)

## Part II - Programme Structure

### O. BSc (Hons) Banking and International Finance – Full Time

Semester 1		YEAR 1				Semester 2			
Code	Core Modules	Hrs/Wk L T DS	Credits	Code	Core Modules	Hrs/Wk L T DS	Credits		
MMIS 1206	ICT in Organisation	2 + 1	3	QUAN 1102	Statistics	2 + 1	3		
ECON 1101	Economics	2 + 1	3	ACCF 1117	Accounting for Finance	2 +1+1	4		
ACCF 1301	Monetary & Financial Systems	2 + 1	3	ACCF 1302	Domestic and International Banking	2 +1+1	4		
ACCF 1201	Principles of Finance	2 + 1	3	LLAW 1101	Introduction to Law & Legal Methods	2 + 1	3		
MGMT 1102	Business Management	2 + 1	3	ACCF 1202	Introduction to International Finance	2 +1+1	4		
→	<i>Start of Level 1</i>				<i>Finish of Level 1</i>				→
YEAR 2									
Semester 1		YEAR 2				Semester 2			
Code	Core Modules	Hrs/Wk L T DS	Credits	Code	Core Modules	Hrs/Wk L T DS	Credits		
ACCF 2310	International Financial Management	2 +1+1	4	MGMT 2118 LLAW2105	Ethics, CSR and Governance OR Administration and Law of Trusts`	2 + 1+1	4		
ACCF 2303	Banking Operations	2 + 1	3	ACCF 2209	Treasury Management and Corporate Finance	2 + 1+1	4		
ACCF 2118	Management Accounting for Decision Making	2 +1+1	4	MKTG 1205	Services Marketing	2 + 1+1	4		
ACCF 2305	Offshore Practice & Administration	2 + 1+1	4	ACCF 2217	Islamic Banking and Finance	2 + 1+1	4		
ECON 2201	Monetary Economics	2 + 1	3						
→	<i>Start of Level 2</i>				<i>Finish of Level 2</i>				→

YEAR 3											
Semester 1				Semester 2							
Code	Core Modules	Hrs/Wk		Credits	Code	Core Modules	Hrs/Wk		Credits		
		L	T				D	S		L	T
ACCF 3121	Accounting and Auditing Practice	2	+1	+1	4	HRMT 2105	Human Resource Management	2	+ 1	3	
MMIS 2301	E-Banking & E-Trading	2	+1	+1	4	ACCF 3108	Business and International Taxation	2	+1	+1	4
QUAN 3411	Research Methods in Finance	2	+1	+1	4	ECON3505	Econometrics	2	+1	+1	4
LLAW 3107	Banking and Financial Services Law	2	+1	+1	4	DISS 3000	<b>Dissertation*</b>			9	
DISS 3000	<b>Dissertation*</b>										
→	<i>Start of Level 3</i>					<i>Finish of Level 3</i>				→	

\*\* Dissertation starts Semester 1 of level 3 and credits will be earned at the end of Semester 2 of level 3

**P. BSc (Hons) Banking and International Finance – Part Time**

YEAR 1											
Semester 1				Semester 2							
Code	Modules	Hrs/Wk			Credits	Code	Modules	Hrs/Wk			
		L	T	DS				L	T	DS	
MMIS 1201	ICT in Organisations	2	+	1	3	MGMT 1102	Business Management	2	+	1	3
ECON 1101	Economics	2	+	1	3	QUAN 1102	Statistics	2	+	1	3
ACCF 1301	Monetary & Financial Systems	2	+	1	3	ACCF 1117	Accounting for Finance	2	+	1+1	4
ACCF 1201	Principles of Finance	2	+	1	3						
<i>Start of Level 1</i>											

YEAR 2											
Semester 1				Semester 2							
Code	Modules	Hrs/Wk			Credits	Code	Modules	Hrs/Wk			
		L	T	DS				L	T	DS	
ACCF 1302	Domestic and International Banking	2	+	1+1	4	ACCF 2310	International Financial Management	2	+	1+1	4
LLAW 1101	Introduction to Law & Legal Methods	2	+	1	3	ACCF 2303	Banking Operations	2	+	1	3
ACCF 1202	Introduction to International Finance	2	+	1+1	4	ACCF 2118	Management Accounting for Decision Making	2	+	1+1	4
<i>Finish of Level 1</i>						<i>Start of level 2</i>					

YEAR 3											
Semester 1				Semester 2							
Code	Modules	Hrs/Wk			Credits	Code	Modules	Hrs/Wk			
		L	T	DS				L	T	DS	
ACCF 2305	Offshore Practice & Administration	2	+	1+1	4	ACCF 2209	Treasury Management and Corporate Finance	2	+	1+1	4
ECON 2201	Monetary Economics	2	+	1	3	MKTG 1205	Services Marketing	2	+	1+1	4
MGMT 2118 LLAW2105	Ethics, CSR and Governance OR Administration and Law of Trusts	2	+	1+1	4	ACCF 2217	Islamic Banking and Finance	2	+	1+1	4
<i>Finish of Level 2</i>											→



YEAR 4							
Semester 1				Semester 2			
Code	Modules	Hrs/Wk L T DS	Credits	Code	Modules	Hrs/Wk L T DS	Credits
ACCF 3121	Accounting and Auditing Practice	2+1+1	4	LLAW 3107	Banking and Financial Services Law	2 + 1+1	4
MMIS 2301	E-Banking & E-Trading	2 +1+1	4	HRMT 2105	Human Resource Management	2 + 1	3
QUAN 3411	Research Methods in Finance	2 + 1+1	4	DISS 3000	<b>Dissertation*</b>		
→ <i>Start of Level 3</i>							

Year 5			
Semester 1			
Code	Modules	Hrs/Wk L T DS	Credits
ACCF 3108	Business and International Taxation	2 +1+1	4
ECON3505	Econometrics	2 + 1+1	4
DISS 3000	<b>Dissertation*</b>		9

*Finish level 3 →*

## Q. MODULE OUTLINE

### ACCF 1117 Accounting for Finance

- Regulatory framework of Accounting: Legal and Professional framework for financial reporting
- International standard setting process
- The role of Accounting information
- Recording and Summarising transactions
- Accounting concepts and preparation of financial statements;
- Company Accounts and Basic Group Accounts
- Understanding Published Annual Reports; Cash flow statements and requirements of IAS 7 for single entities.
- Accounting Ratios
- Analysis and Interpretation; Cost Accounting system, Element of Costs, Classification and Costs behaviour
- Cost Allocation: Traditional approach and Activity based Costing. Costing Principles
- Contribution analysis to aid internal users in decision making

### ACCF 1201: Principles of Finance

- Present Value Calculation,
- Time Value of Money, Annuities;
- IRR,
- Source of Finance: Short and Long term financing.
- Valuation of bonds and other securities,
- Definition of Financial risk,
- Risk and Return Analysis, Diversification Principles, Capital Asset Pricing Model, Stock Market, Forms of market efficiency

### **ACCF 1202: Introduction to International Finance**

- International trade and its financing;
- FOREX market;
- Interest rate parity and Purchasing power parity;
- Spatial and Triangular arbitrage.
- Spot and forward rate; Balance of Payment;
- Relationship between exchange and money market.
- Exchange rate determination with fixed prices;
- Exchange rate determination with flexible and sticky prices.
- Monetary Union;
- Introduction to Forward and Futures market.
- Introduction to Options and Swaps.

### **ACCF 1301 Monetary and Financial Systems**

- The Financial system,
- The Financial Market; Money and Capital market, Financial, Intermediaries, Non-banking financial institutions, The Regulatory Body , Financial structure and economic performance,
- The Monetary system and interest rate, International Monetary System, Monetary policy and the Central Bank, Financial system risks and Regulation,
- Comparative Financial Systems: The structure and functions of financial systems in the USA, Germany, Japan, Islamic countries

### **ACCF 1302: Domestic and International Banking**

- Introduction to the financial system;
- Financial intermediation; Retail and Wholesale banking;
- International banking
- The foreign exchange market; Euro markets and Eurocurrency banking; Euro-securities markets; Risks in Banking.
- Banking regulations; The development of banking systems.

### **ACCF 2118 Management Accounting for Decision Making**

- Role of Accounting information in decision making process;
- Cost Allocation and Routine decision making using Cost Volume Profit analysis;
- multi-product situations and margin of safety;
- Budgeting and Budgetary Control;
- Standard Costing and Variance analysis;
- Relevant Cost analysis: Relevant and Irrelevant Costs. Marginal Costing in the management decision process;
- Limiting Factors and the application of linear programming;
- External pricing strategies and decisions: cost-based, market-based, special orders. Qualitative factors in decision making. Uncertainty and decision making Cost Management: Life Cycle Costing; Target Costing;
- Kaizen Costing;
- Activity Based Management;
- Cost Management and the Value Chain;
- Benchmarking

### **ACCF 2209 Treasury Management and Corporate Finance**

- Working capital Management,
- Management of debtors and stock,
- Capital budgeting decisions,
- Risks in foreign exchange, Management of foreign exchange risks, derivatives assets;
- sources of finance (intermediation, equity and debts, factoring, leasing) risk and returns, capital structure theory, dividend policy, Mergers and acquisitions/corporate failures.

### **ACCF 2217 Islamic Banking and Finance**

- Principles and Philosophy,
- Growth and Evolution of Islamic Banking and Financial Services,
- Case Study: Development of Islamic Banking and Finance in Mauritius,
- Islamic Commercial Law and Its Applications in Islamic Banking and Finance,
- Islamic Banking Products and Services: Product Development and Financial Engineering, Islamic Deposits and Investments, Islamic Equity and Project Financing, Islamic Retail Financing, Islamic Trade Financing and Bonds.
- Key Issues in Islamic Banking Operations.

### **ACCF 2303: Banking Operations**

- Trends in Banking structure;
- Theories of the banking firm; Lending Operation. Retail banking. Wholesale and Corporate banking. International banking. Disintermediation and Securitization.
- Type of risks; Credit, Liquidity and Interest rate risks and their management.
- Capital Adequacy Accord and Solvency risk;
- Crises and Prudential regulation.

### **ACCF2305: Offshore Practice and Administration**

- Characteristics of an offshore centre,
- Offshore financial services: international, personal and corporate clients,
- Company Administrative trusteeship investment ,Offshore pensions and unit trust ,Trustee business;
- Offshore business and company management;
- Offshore investment management.
- Double Taxation agreement;
- Anti money laundering and procedures

### **ACCF 2310 International Financial Management**

- The FOREX market,
- Determination of Exchange Rates;
- Foreign exchange activities; Speculation, Arbitrage and Hedging; the different of financial risk.
- FOREX Risk; Internal and External Risk Management Techniques;
- Derivative market: Forward contracts and their Pricing; Future markets and the working of the market; Hedging with Option contracts; Swap deals: Currency and Interest rate swaps, Rational for swaps

### **ACCF 3108: Business and International Taxation**

- Principles and practice;
- the Schular system; income tax matters affecting business, Capital allowances, treatment of loss
- Corporate tax system, Computation, Assessment, Corporate tax losses, Capital Gains Tax, Value Added Tax
- Taxation of International Businesses,
- Tax planning in international Business, Fiscal authorities and international taxation,
- Tax History, issues of jurisdiction, administrative and compliance costs, direct and indirect, taxation, capital

- taxes and the impact of technology on international taxation ,
- Tax treaty system, Double taxation Relief, Anti-Avoidance legislation ,
- The OECD model;
- International Tax Planning

### **ACCF 3121 Accounting and Auditing Practice**

- Financial reporting framework covering the evolution of International Standards (both Accounting & Auditing),
- Published company accounts and understanding annual report; Property, Plant and Equipment (PPE). Consolidated Group accounts (incl. relevant accounting standards);
- Cash flow statements; Ratio analysis and interpretation, emphasis on investment ratios;
- Audit planning (Risk Assessment Process);
- Audit Evidence;
- Audit Planning, the concept of materiality;
- Audit Sampling

### **DISS 3000 Dissertation**

- A 10,000-12,000 words dissertation will have to be submitted at the end of the semester.
- The work submitted should conform to the Undergraduate Dissertation Guidelines.

### **ECON 1101: Economics**

- The Economic Problem: Scarcity and Choice,
- Theory of Demand and Supply,
- The Price System,
- Costs of Production,
- Market Structures,
- National income and economic growth,
- Inflation and Unemployment,
- Banking and Monetary Policies,
- Taxation and Fiscal policies,
- International Trade

### **ECON 2201 Monetary economics**

- The role and definitions of money.
- Theories and evidence of the demand for money.
- Fundamentals of interest rates.
- The role of imperfect information in financial markets, Credit rationing
- The control of the money supply. The transmission mechanism of Monetary policy.
- Money and Inflation. The Philips curve, monetarism, rational expectations and policy ineffectiveness; The neutrality of money
- “New” Classical analysis
- The strategic and political aspects of monetary policy, including “rules versus discretion” and “credibility”.
- Money in the open economy.

## **ECON 3505 Econometrics**

- Multiple Regression Analysis;
- Multicollinearity;
- Autoregression and Heterocedasticity;
- introduction to Time Series- Stationarity, Causality and Co-integration;
- Cross-Sectional Econometrics;
- Dummy Variables, Multicollinearity;
- Autoregression and Heterocedasticity;
- ARIMA, GARCH Modeling and VAR.

## **HRMT 2104 Human Resource Management**

- Evolution of Personnel Management to Human Resource Management,
- Role of HR in modern organizations;
- Differentiating between job & tasks, Job creation, Job Description, Job Analysis, Job Evaluation,
- Recruitment & Selection,
- Training & Development,
- Reward & Performance Management ,
- Contemporary issues in HR ( Learning Organisations, HRIS)

## **LLAW 1101: Introduction to Law and Legal Methods**

- Introduction to Law; Ideas and functions of Law;
- Nature of constitutional and administrative law;
- Constitutional foundations of the powers of the court, Statutory interpretation, arbitration and the hearing tribunal, The law of contract, the law of agency; Distinction between Public and Private Law;
- Criminal and Civil Law;
- Common Law and Civil Law Systems;
- Case Law Techniques;
- Statutory Interpretation

## **LLAW 2105: Administration and Law Of Trusts**

- Creation and Nature of Trusts;
- administration of trusts Appointment of Trustees;
- Charitable Trusts; Duties of Trustees;
- Powers of Investment and General Powers; Breach of Trust;
- Liabilities, Indemnities and Remuneration of Trustees; Rights and Liabilities of Beneficiaries;
- Maintenance, Advancement and Protective Trusts;
- Jurisdiction of Court to make Orders;
- Termination of Trusteeship.
- Taxation of Companies and Trusts.

## **LLAW 3107 Banking and Financial Services Law**

- Laws relating to Banking, Banking Act,
- the Financial services Act, legal dimension of Insurance,
- Trade Finance; Securities, Prospectus Requirements, The Listing Rates,
- The Stock Exchange Act 1988;
- Insider Dealing; Model Code for Directors, Offshore Business Activities ;
- Law relating to e-Business and e-banking;
- The legal aspects of the financing of international transactions;
- Securities Regulation;
- Money laundering. Money Laundering offences, conspiracy to commit the offence of money laundering,
- Financial intelligence Unit, functions, reporting and other measures to combat money laundering, FI and ALL Act.

## **MGMT 1102: Business Management**

- An introduction to Management: management processes, levels of managers, roles and skills of managers, nature of managerial work,
- scope of management,
- Role of theory and history in management,
- Different management perspectives,
- Environmental context of management,
- Basic elements of planning and decision making,
- Leading process: Leadership, motivation, human resources management, group dynamics and team building.
- Control for business performance, Learning Organisation. Good Governance.

## **MGMT 2118 Ethics, CSR and Governance**

- Introduction; CSR, ethics and Governance:
- Introduction, Managing Business Partners, Society & business,
- Corporate Governance,
- Ethical Decision making,
- Assessing social Performance,
- Globalisation and Ethical standards,
- Corporate Scandals and Best practices

## **MKTG 1205 Services Marketing**

- Nature of services;
- Marketing mix for services;
- Consumer behaviour in service; service quality;
- managing customer relations;
- service recovery;
- service development and design;
- physical evidence and servicescape;
- role of employees and customers in services;
- role of intermediaries;
- managing demand and capacity
- integrated marketing communications;
- pricing of service

## **MMIS 1206 ICT in Organisations**

- Introduce the use of IT and computers in business today;
- spreadsheet modeling;
- use of ICT tools; hands on competence in the use of spreadsheet; ability to conduct research into business and management issues, either individually or as part of a team, including a familiarity with a range of business data and research resources and appropriate methodologies.
- Business computing.
- PCs. Internet. Hardware and software. Spreadsheets.
- Health & safety. Systems implementation. Security

**MMIS 2301: E-Banking and E-trading**

- Introduction to e- banking, e-banking in practice, Secure e-banking,
- Privacy and e-banking,
- Internet banking products Law relating to e-business and e-banking,
- Motivation for electronic payment,
- Characteristics of Current Payment system, Mauritius Automated Clearing and Interchange system(MACSS), Wire transfer services,
- Financial -Electronic Data interchange,
- Cryptographic techniques,
- Credit card based system,
- Electronic cash payment system,
- Electronic Cheques, Micro payment systems,
- E-trading and e-trading in practice,
- Advantages and future of e-trading

**QUAN 1102: Statistics**

- Descriptive Statistics;
- Probability Concepts;
- Random Variables;
- Probability Distributions: Binomial, Poisson and Normal;
- Estimation with Confidence Intervals;
- Hypothesis Testing; Chi-Square Tests; Analysis of Variance;
- Simple Regression and Correlation Analysis;
- Time Series Analysis.

**QUAN 3411 Research Methods in Finance**

- Research Ethics & Values;
- Research Problems; Components of a Research Proposal;
- Planning the Research Process,
- Quantative v/s Qualitative Research; Data Collection techniques;
- Hypothesis testing;
- Classical Linear Regression Model;
- Single Equation Regression Model-Estimation and Inference.