



UNIVERSITY
of
TECHNOLOGY,
MAURITIUS

School of Business Management and Finance

1. BSc (Hons) Economics with Management
2. BSc (Hons) Economics with Finance
3. BSc (Hons) Economics with International Business and Finance

PROGRAMME DOCUMENT

VERSION 3.0
November 2014

BSc (Hons) Economics with THREE areas of specialisation

A. Programme Information

This economics degree combines a blend of knowledge across disciplines such as management, finance and/or international business, proposed under three streams of specialisation. The programmes provide students with the opportunity to learn applications of economic principles in areas of management, financial analysis and international finance. This degree is designed for students aspiring career path in commercial businesses, government, financial sector, company administration, Multinational firms, teaching and academia, etc.

The degree consists of common core economics modules as well as elective modules depending on the choice of specialization. Modules and course structure have been designed in consultation with professionals and practitioners from the industry as well as external Professors in order to ensure high quality graduates with proven communication, analytical and research skills.

B. Programme Aims

The programme aims to impart knowledge and understanding in the core areas of economics combining applications to management, finance and/or international business.

C. Programme Objectives

The objectives of the programme are as follows:

- develop critical and evaluative thinking in economics, management, finance and/or international business,
- enable students to apply strategic analysis to a range of policy and decision areas,
- equip students with appropriate conceptual and analytical tools, and
- provide opportunities for the development and application of research.

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

OR

(iii) Cambridge School Certificate, with grade C in a minimum of **FIVE** subjects including English and Mathematics, and at least 3 years relevant work experience deem relevant by the APL/APEL committee.

F. Programme Mode and Duration

Full -Time: 3 Years

Part-Time: 4 Years

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 seminars by guest speakers. Self-learning will be a 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 face-to-face lectures, group and/or individual tutorials are arranged for students.

I. Attendance Requirements

As per UTM's Regulations and Policy.

J. Credit System

Modules carry 4 credits as per the programme structure.

Modules with 4 credits must **compulsorily** involve submission of at least 2 assignments + Class test.

Exit Points:

Minimum credits required for the award of a :

- Certificate 33
- Diploma 39
- Degree 106

K. Student Progress and Assessment

For the award of the Degree a minimum of 103 credit must be earned out of a total 105 credit.

All modules will carry 100 marks and will be assessed as follows (unless otherwise specified):

Written examinations up to 3-hours' duration and continuous assessment carrying up to 30% of total marks.

Continuous assessment can be based on seminars, practical labs and/or assignments or class tests.

Grading

Undergraduate / Postgraduate		
Overall Marks	Grade	Remarks
$70 \leq X < 100$	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 nd Class 1st Division Honours
$50 \leq y < 60$	2 nd Class 2 nd Division Honours
$45 \leq y < 50$	3rd Class Honour
$40 \leq y < 45$	Pass Degree
$y < 40$	No Award

N. Programme Organisation and Management

Please contact the School.¹

Contact Details:

- Head of School (Thru' Confidential Secretary)
- Telephone Number: 2075250
- Fax: 2346219
- Email: sbmf@umail.utm.ac.mu

¹ A Programme Coordinator shall be assigned to attend queries or advisory.

Part II - Programme Structure

O. BSc (Hons) Economics (3 streams) – Full time

YEAR 1

Semester 1				Semester 2			
Code	Module Name	Hrs/Wk	Credits	Code	Module Name	Hrs/Wk	Credits
		L+T+DS				L+T+DS	
MGMT 1101	Organisation and Management	2+1+1	4	HRMT 1201 Or ACCF 1201	Organisation Behaviour ¹ or Principles of Finance ^{2,3}	2+1+1	4
ECON 1101	Economics	2+1+1	4	QUAN	Mathematical Economics	2+1+1	4
ACCF 1102	Financial Accounting	2+1+1	4	ECON	Microeconomic Theory	2+1+1	4
QUAN 1102	Statistics	2+1+1	4	LLAW 1101	Introduction to Law and Legal Methods	2+1+1	4
CLEn 1000	Community Learning and Engagement (CLEn)						1

YEAR 2

Semester 1				Semester 2			
Code	Module Name	Hrs/Wk	Credits	Code	Module Name	Hrs/Wk	Credits
		L+T+DS				L+T+DS	
ECON 2104	Macroeconomic Theory	2+1+1	4		Workplacement		10
	Marketing ¹ or Financial Trading Simulation ^{1,2,3}	2+1+1	4	ECON	Econometric Theory	3+1	4
ACCF 2118	Management Accounting for Decision Making	2+1+1	4	ECON	Business and Managerial Economics ¹ or Monetary and Financial Economics ² or International Economics ³	3+1	4
LLAW	International Business Law ¹ or Banking and Financial Services Law ^{2,3}	2+1+1	4				
ESDV	Employability Skills Development (ESD)		2				

YEAR 3

Semester 1				Semester 2			
Code	Module Name	Hrs/Wk	Credits	Code	Module Name	Hrs/Wk	Credits
		L+T				L+T	
QUAN 3411	Research Methods	3+1	4	MGMT	Project Management ¹ or Corporate Ethics and Standard ^{2,3}	3+1	4
MGMT 2301 or ACCF 3316	Strategic Management ^{1,2} or Global Business Administration ^{2,3}	3+1	4	ECON 3801	Development Economics	3+1	4
	Financial Risk Management	3+1	4	ECON 3601 or ACCF 3209	International Business Environment ^{1,3} or Treasury Management and Corporate Finance ^{1,2}	3+1	4
ECON 3503	Applied Econometrics	3+1	4				
DISS 3000	Dissertation						9

** Dissertation starts Semester 1 of Year 3 and credits are awarded at the end of Semester 2 of Year 3.

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P. BSc (Hons) Economics (3 streams) – Part time

YEAR 1

Semester 1				Semester 2			
Code	Module Name	Hrs/Wk	Credits	Code	Module Name	Hrs/Wk	Credits
		L+T+DS				L+T+DS	
MGMT 1101	Organisation and Management	2+1+1	4	LLAW	Introduction to Law and Legal Methods	2+1+1	4
ECON	Economics	2+1+1	4	ECON	Mathematical Economics	2+1+1	4
QUAN	Statistics	2+1+1	4	ACCF	Financial Accounting	2+1+1	4
CLEn 1000	Community Learning and Engagement (CLEn)						1

YEAR 2

Semester 1				Semester 2			
Code	Module Name	Hrs/Wk	Credits	Code	Module Name	Hrs/Wk	Credits
		L+T+DS				L+T+DS	
	Organisation Behaviour ¹ or Principles of Finance ^{2,3}	2+1+1	4		Marketing ¹ or Financial Trading Simulation ^{1,2,3}	2+1+1	4
ECON	Microeconomic Theory	2+1+1	4	ECON	Macroeconomic Theory	2+1+1	4
ACCF	Management Accounting for Decision Making	2+1+1	4	LLAW	Business Law ¹ or Banking and Financial Services Law ^{2,3}	2+1+1	4
ESDV 2000	Employability Skills Development (ESD)						2

YEAR 3

Semester 1				Semester 2			
Code	Module Name	Hrs/Wk	Credits	Code	Module Name	Hrs/Wk	Credits
		L+T				L+T	
	Econometric Theory	3+1	4	ACCF	Financial Risk Management	3+1	4
	Portfolio		10	ECON	Business and Managerial Economics ¹ or Monetary and Financial Economics ² or International Economics ³	3+1	4
				MGMT	Strategic Management ^{1, 2} or Global Business Administration ^{2, 3}	3+1	4

YEAR 4

Semester 1				Semester 2			
Code	Module Name	Hrs/Wk	Credits	Code	Module Name	Hrs/Wk	Credits
		L+T				L+T	
MGMT	Project Management ¹ or Corporate Ethics and Standard ^{2, 3}	3+1	4	ECON	Development Economics	3+1	4
MGMT or ECON	Research Methods Or Applied Econometrics	3+1	4	ECON	International Business Environment ^{1, 3} or Treasury Management and Corporate Finance ^{1, 2}	3+1	4
DISS 3000	DISSERTATION						9

** Dissertation starts Semester 1 of Year 4 and credits are awarded at the end of Semester 2 of Year 4.

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Q. MODULE OUTLINE

MGMT 1101: ORGANISATION AND MANAGEMENT

Introduction to the different perspectives on management, understanding organizations, the evolution of the concepts of organizations and management; models and types of organizations: the classical and neo-classical organizations and modern approaches to the concepts. Management development; organization development; understanding people: roles, perceptions, norms, values, and attitudes; Human needs; theories of motivation; group dynamics and team building; issues in organization and management theories.

ECON 1101: ECONOMICS

Microeconomics: consumer choice theory, theory of cost and supply, price mechanism, government intervention and the price system, market structure, competition policy. Macroeconomics: national income and economic growth, inflation and unemployment, monetary policy, fiscal policy, international trade. Seminar presentation on contemporary Mauritius from a microeconomic of macroeconomic perspective.

ACCF 1102: FINANCIAL ACCOUNTING

Roles and Principles of Financial Accounting, Double Entry Book Keeping, Capital and Revenue Expenditure, Trial Balance, Preparation of Final Accounts for Sole Traders, Non-Profit Organisations and Companies, Cash Flow Statements, Control Accounts and Accounting for VAT, Accounting for Depreciation, Bad Debts and Provisions for Bad Debts, Fundamental Accounting Concepts and International Accounting Standards, Accounting Ratios and Interpretation, Financial Reporting and Users of Accounts.

QUAN 1102: STATISTICS

Data collection and presentation techniques, Descriptive Statistics, Probability Concepts, Discrete and Continuous Random Variables; Probability Distributions (i.e. Binomial, Poisson and Normal), Estimation with Confidence Intervals; Hypothesis Testing: Parametric and Non-parametric test, Regression and Correlation Analysis; Time Series Analysis.

ORGANISATION BEHAVIOUR

Introduction to of Organisational behaviour, Foundations of individual behaviour, Managing individual behaviour, Personality Theories, Job Satisfaction. Power and Politics, Foundations of Group Behaviour and Group, Dynamics. Communications and Decision-making, Conflict Management, Organisational Culture. Organisational Development, managing diversity (ethnicity, age and gender).

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

MATHEMATICAL ECONOMICS

Basic Tools of Optimization in Economics, Matrix Algebra, Decision Theory, Individual Choice Optimization, Firm Choice Optimization, Decision Trees, Optimization and Calculus, Differentials and Derivatives, Application of Derivatives, Economic Dynamics and Integral Calculus, Exponential and Logarithmic Functions, Temporal Optimization.

MICROECONOMIC THEORY

Consumer Theory, Utility Maximisation, Demand, Revealed Preference, Production and Costs theory, Input Market, Market Structure, Game Theory and Applications, Oligopoly and Strategic Behaviour. Markets with Asymmetric information, Principal-Agent Models and Optimal Incentive Schemes, Externalities and Public Goods.

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.

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.

MARKETING

Nature and scope of Marketing, Marketing Research and Marketing Information Systems, Buyer Behavior - the buying behaviour of consumers and organisations, Segmentation, Targeting and positioning Framework, Marketing Mix and the 4P's, extended marketing mix, Services Marketing, CSR and marketing including Green Marketing, Customer Relationship Management, Marketing Plan, Marketing Audit, Marketing Mix Strategies.

FINANCIAL TRADING SIMULATION

Fundamentals of Securities Markets, Derivatives Trading, Commodity Derivatives, Trading in Equity Markets, Fixed Income Markets, Foreign Exchange Markets and Derivatives, International Financial Markets, Financial trading simulation (at least 50% of the module is based on experimental data simulation as regards trading of equity, securities, commodities, currencies, etc.)

MACROECONOMIC THEORY

Economic growth theories, Theories of Consumption and Savings, Theories of Investment, Government Spending and Borrowing. Mundell-Fleming Model, IS-LM framework, Exchange Rate Models, Rational Expectations, Lucas Critique, Supply Side Economics, Aggregate Demand and Aggregate Supply Analysis, Central Bank Independence, Theories of Business Cycle.

BUSINESS LAW

Introduction; Business Organization; Sole Proprietorships; Partnerships and Special Business Forms; Limited Liability Companies and Limited Partnerships; Law for Small Businesses; Ethics and Business Decision Making; Employment Law; Making contracts; Contract validity; Bankruptcy Laws; Liability to Third Parties and Termination; Consumer; Personal Property; Real Property; Landlord - Tenant Relationships; Insurance; Trusts Law; Liabilities of Accountants and other Professional.

LLAW 3107 BANKING AND FINANCIAL SERVICES LAW

Laws relating to Banking, Banking Act, Financial services Act, legal dimension of Insurance, Trade Finance; Securities, Prospectus Requirements, The Listing Rules, Stock Exchange Act; Insider Dealing; Model Code for Directors, Offshore Business Activities; Law relating to e-Business and e-banking; 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. Capital maintenance doctrine.

ECONOMETRIC THEORY

What is econometrics? Methodology of econometrics, Types of Econometrics, Single equation regression model, Two Variable regression analysis, Classical Normal Linear regression Model, Two Variable Regression, interval estimation and Hypothesis testing Multiple regression Analysis; estimation and inference, Dummy Variables, Multicollinearity and Autoregression, Multiple Regression Analysis; Multicollinearity; Autoregression and Heteroscedasticity; introduction to Time Series- Stationarity, Causality and Co-integration; Cross-Sectional Econometrics; Dummy Variables, Multicollinearity; Autoregression and Heteroscedasticity.

BUSINESS AND MANAGERIAL ECONOMICS

Business models and case studies, entrepreneur and market analysis, Demand Analysis, Demand Theory and Forecasting, Production and Cost Analysis, Transaction Costs, market structure and strategy Analysis, Game theory, Pricing and Profit Strategy, Unconstrained and Constrained Optimisation. Risk Analysis. Adverse Selection and Moral Hazard, Government Intervention, economics of innovation, research and development.

MONETARY AND FINANCIAL ECONOMICS

Role and definitions of money and demand for money, Fundamentals of interest rates, financial market analysis, stock market efficiency, information asymmetry and financial markets, Credit rationing, control of the money supply.

transmission mechanism of Monetary policy, Money and Inflation, Philips curve, monetarism, rational expectations and policy ineffectiveness; The neutrality of money“New” Classical analysis, strategic and political aspects of monetary policy, including “rules versus discretion” and “credibility”, Money in the open economy, Financial market analysis, international business finance.

STRATEGIC MANAGEMENT

Strategic Planning: Tools & Techniques, Managing in a business context, Stakeholder analysis. Environmental scanning : SWOT analysis, value chain, port folio analysis(BCG Matrix, GE Matrix), Strategy formulation: Ansoff Matrix, Porter’s Generic Strategies (cost, leadership, differentiation, focus) , identification and evaluation of strategic alternatives. Strategy implementation: framework for understanding and implementation issues. Tactical aspects of strategy implementation. Strategy evaluation & control. Integrative case analysis.

CODE GLOBAL BUSINESS 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 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. Double taxation avoidance treaties, General anti avoidance rule, Foreign account tax compliance act

FINANCIAL RISK MANAGEMENT

Types of financial risk, Risk management as a process, Risk governance, Identifying risk, measuring risk, managing risk, Hedging with futures or forward currency contracts, insuring and hedging with options, other methods for managing currency exposures, Strategic & tactical currency management, risk management applications of derivatives, Risk management application of Option Strategies, Risk management applications of swap strategies.

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; Survey design and administration, data mining, Hypothesis testing; Classical Linear Regression Model; Single Equation Regression Model-Estimation and Inference, data analysis software practicals (a minimum of FIVE sessions on STATA, E-Views, SPSS, etc.)

APPLIED ECONOMETRICS

Topics in Econometrics, quality data, stationarity and Cointegration, Panel Data Estimation. Macroeconometric Models and Forecasting. Econometric Applications: Consumption Functions, Modeling Fixed Investment, Demand Analysis, Production Functions and Technological Change, Growth Equations. ; ARIMA, GARCH Modeling and VAR. data analysis software practicals (FIVE to Eight sessions on STATA, E-Views, SPSS, etc.)

PROJECT MANAGEMENT

Features of a project and the project life-cycle, Project bidding, Law of Contract, strategies and project outcome, effective project management (staffing, administering, planning and control tools), Causes of project success or failure, management of project risk, stakeholders identification, effective information and stakeholder management strategies.

CORPORATE ETHICS AND STANDARD

Introduction, Managing Business Partners, Society & business: Corporate Governance, role of Board of Directors and Company Secretary, rules towards fair disclosure to market participants and regulators, the role of internal audit filings requirements to regulators, directors' duties, fit and proper requirements of senior officers, Ethical Decision making, Code of ethics, anti-money laundering rules, rules against bribery and corruption and against insider dealing, anti-competitive behaviours, treating customers fairly, Assessing social Performance, Globalisation and Ethical Standards, international financial reporting standards, Corporate Scandals and Best practices

DEVELOPMENT ECONOMICS

Definition of economic development; theories of economic growth and development; Industrialisation and the Big Push theory; Poverty, Inequality and Growth; Market failure with reference to developing countries; Economic organisation, corruption and development; Role of the state; Development finance and the debt crisis; Trade orientation and development; Evolution of the Mauritian economy; Globalisation and regionalisation.

INTERNATIONAL BUSINESS ENVIRONMENT

Global business environment, the Global Manager, Globalisation, Culture in Business Politics and Law in Business, Economic systems and Development, International Trade and Finance, Business Government trade relations, Foreign Direct Investment, Regional Economic Integration, Planning and organising international operations, Analysing international Opportunities, Hiring and Managing employees; international Staffing Policy

TREASURY MANAGEMENT AND CORPORATE FINANCE

Management Objectives in corporate finance, Working Capital Management, Risk Return and Hurdle Rates, Capital Budgeting: Cash Flow Estimation NPV, IRR, PAYBACK, Risk and uncertainty : Value at Risk (VAR), Capital Structure- The Choices The Optimal Mix, Cost of Capital and value of the firm, Security Analysis and EBIT-EPS Analysis, Financial Distress and Bankruptcy, Valuation and Mergers and Acquisition, Dividend policy, Managing Banking relationship, Liquidity risk management, Derivatives, Foreign Exchange Risk Management, Interest rate risk management, Commodity price risk management.

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.

PLMT 2001 WORK PLACEMENT

Work placement is monitored by a placement unit and is detailed in the University Workplacement guidelines

PORT 2003 PORTFOLIO

Portfolio will apply for part time students in lieu of placement and is detailed in the Portfolio guidelines.

CLEn 1000 COMMUNITY LEARNING & ENGAGEMENT (CLEn)

Students should seek involvement with NGOs. Student participation involves for example , contribution in publication of reports, newsletters, active collaboration on an unexhaustive choice of community development or social enterprise projects. Successfully completed placements shall be testified by NGOs at which the engagement occur. Successful completion will lead to the award of one credit. More information available in the CLEn guidelines.

ESDV 2000 EMPLOYABILITY SKILLS DEVELOPMENT (ESD)

ESD aims at equipping undergraduate students with core employability and job readiness skills (including communication, simulated interviews, career choice, etc.), as well as imparting professional practice expectation and knowledge (including work environment, professionalism and ethics, job mobility locally and internationally, etc.) related to the programme of study. Successful completion will lead to the award of two credits. Detailed information is as per ESD guidelines.