

B.Sc. BANKING AND FINANCE

This is a specialized degree programme, offered jointly by the Departments of Economics and Management Studies, which provides the background required for graduates to become competent in the management of financial institutions.

LEVEL I

EC10C (ECON1001): INTRODUCTION TO MICROECONOMICS

This course seeks to give students a basic understanding of how prices are formed in markets. To this end, the basic tools of microeconomic analysis will be developed and, wherever possible, applied to economic issues facing Jamaica and other market-oriented Caribbean economies. This course will explore how individual consumers and firms behave and how they interact with each other. Another issue will be how governmental policies can have a deep impact on these issues faced by consumers and firms and will affect them in one way or another. Finally, students will get a basic introduction to the theory of international trade.

EC10E (ECON1002): INTRODUCTION TO MACROECONOMICS

This is an introductory course in macroeconomics designed to provide students with an understanding of the basic tools and methods of macroeconomics. The course begins with conceptual and methodological questions including a definition of macroeconomics. It then deals with the principles of measurement, performance and prediction of the behaviour of the 'typical' Caribbean economy at the aggregative or macro level. The course also covers monetary and fiscal policy, as well as problems of growth, inflation, unemployment, exchange rate instability, and public/private and internal/external indebtedness. The basic tools of macro-economic analysis will be developed and applied to economic issues facing Jamaica and other market-oriented economies.

EC10H (ECON1007): ELEMENTS OF BANKING AND FINANCE

The principal objective of this course is to introduce the students to the basic concepts, theories and issues involved in banking and finance. It also seeks to help students master the established principles of the management of bank and non-bank financial institution management, and understand the critical aspects of financial development of Caribbean countries, comparing and contrasting their experiences. Students will be exposed to the use of monetary and financial statistics for key analytical purposes, especially as these relate to financial management.

EC14C (EC1003): MATHEMATICS FOR THE SOCIAL SCIENCES

The course is designed to review students' knowledge of elementary mathematics and to expose them to some of the mathematical concepts and techniques that are required to study mathematical models in economics and the management sciences. Emphasis will be placed on the understanding of important concepts and developing analytical skills rather than just computational skills, the use of algorithms and the manipulation of formulae.

OR

EC18A (ECON1006): CALCULUS I FOR BUSINESS AND SOCIAL SCIENCES

This course will cover Limits; Continuity; Trigonometric Functions; Differentiation of Single Variable Functions; Integration and Applications; Partial Differentiation; Applications of Partial Differentiation; Introduction to Differential and Difference Equations.

EC16A (ECON1005): INTRODUCTORY STATISTICS

This course is designed to teach students various concepts in descriptive and inferential statistics, such as measures of central tendency, measures of variability and probability distributions. It is also designed to give students an introduction to research methods through an overview of the research process, general principles of sample design, methods of data collection and questionnaire design and administration.

MS15B (ACCT1003): INTRODUCTION TO COST & MANAGEMENT ACCOUNTING

This course sensitizes students to cost and management accounting theory and practice. Emphasis is placed on the concepts and procedures of product costing, as well as strategies that help the manager to perform the functions of planning and decision making. The course makes use of some simple mathematical concepts that should have been grasped at the primary and secondary levels. These include the basic mathematical operations, solving simple linear equations and graphing linear functions.

MS15D (ACCT1005): FINANCIAL ACCOUNTING

This course introduces students to the fundamental accounting principles, practices and procedures necessary for the recording and reporting of financial data within a business entity. It also examines how the reported results of the entity are analyzed. The main objectives are to: acquaint students with the main principles and concepts underlying the recording and reporting of financial data; introduce the procedures and techniques involved in the recording and reporting of financial data; and explain the procedures and techniques involved in the analysis of the financial accounts of a business entity.

Note: Students are also required to take three University Foundation Courses:

- FD10A (FOUN1001) – English for Academic Purposes
- OR FD14A (FOUN1401) – Writing in the Disciplines
- FD11A (FOUN1101) – Caribbean Civilization
- FD12A (FOUN1201) – Science, Medicine and Technology in Society

LEVEL II

EC20A (ECON2000): INTERMEDIATE MICROECONOMICS I

This course presents the neoclassical theory of markets under the assumption of perfect competition. It bases the analysis of the forces of demand and supply on the theory of the utility maximizing consumer and the theory of the profit-maximizing firm respectively. The emphasis is on partial equilibrium analysis with some exposure to the method of general equilibrium analysis.

EC21A (ECON2002): INTERMEDIATE MICROECONOMICS I

The purpose of this course is to present the student with a theoretical framework within which to understand the issue of fluctuations in an economy. The framework is quite general, and does not itself focus on any particular economy. However, by the end of the course, the student should be able to use this theoretical framework to understand the economic issues currently relevant to Caribbean economies, such as, (1) why did the inflation rate in Jamaica fall so dramatically over the last five years; (2) why are interest rates lower in the OECD (Organization of Eastern Caribbean States) countries than they are in Jamaica and Trinidad, and (3) how has Barbados managed to maintain exchange rate stability for 20 years. Equally important, by the end of the course you should have become familiar with some of the methodology of macroeconomic analysis, which has broader applications outside of the issues of which we apply them.

MS21C (MGMT2005): COMPUTER APPLICATIONS

This is an introductory course on the use of Information Technology (IT) in organizations. The course aims to expose students to some of the current issues facing organizations in their use of IT. Use of IT is viewed from an objective of improving the efficiency and effectiveness of organizational systems and processes in order to gain a competitive advantage. The primary goal is to give a good understanding of how the manager can use information in the problem solving and decision-making processes. It is assumed that students will be preparing either for a career in computing or management.

MS23C (MGMT2012): INTRODUCTION TO QUANTITATIVE METHODS

This course is an introductory level survey of quantitative techniques, and is intended to provide an overview of commonly used mathematical models and statistical analyses to aid in making business decisions. These techniques include linear programming, decision theory and simulation. The primary emphasis is to prepare students to become intelligent users of those techniques. An understanding of the assumptions and limitations of the techniques; and also, how these techniques might be used outside the classroom environment are of particular importance.

MS27B (MGMT2021): BUSINESS LAW

This course will cover the General Principles of Law including the system of courts, doctrine of precedent, case law and statute law, and tort, contract and crime. It will also cover the General Principles of Law of Contract including the formation of contract, offer and acceptance, consideration, terms of contracts, conditions of warranties, implied terms, exclusion clauses, mistakes, misrepresentation, undue influence and illegality, assignment and negotiability, and agreement (including notice), frustration, performance and breach.

MS28D (MGMT2023): FINANCIAL MANAGEMENT I

This course seeks to provide the foundation of financial management. It will introduce some of the basic concepts used by financial managers in the decision making process, including risk and return, time value of money, financial statement analysis, capital budgeting, and asset valuation models. The course provides a theoretical framework within which these concepts are applicable. The course will also draw on real-world situations to highlight the importance of both the theory and practice of finance.

MS28F (MGMT2068): RISK AND TREASURY MANAGEMENT

This course introduces students to the various forms of risks affecting financial institutions – the types of risks, and the ways of managing these risks. The main objectives are to acquaint students with the composition of the financial services industry, identify the various forms of risks, and explain the international best practices of managing risks.

LEVEL III**EC30M (ECON3005): MONETARY ECONOMICS**

This course is designed to cover basic materials in modern Monetary Theory: the Demand for and Supply of Money and Credit; Interest Rate Theory, and Inflation. The conduct of Monetary Policy and its effect on economic activity and the price level will also be discussed.

EC30P (ECON3007): INTERNATIONAL FINANCE

The course will include the Balance of Payments, The Foreign Exchange Markets, Interest Parity Foreign Exchange Risk, International Investment, Theories of the Balance of Payments, Exchange Rate Theories, and International Banking.

EC31F (ECON3010): FINANCE AND DEVELOPMENT

This course examines the relationship between finance and economic development. It focuses on critical issues such as: the role of the financial sector in fostering economic growth and alleviating poverty; government policies for the financial sector and their impact on development; and the impact of financial sector crises on economic development. Other local and international sources of finance and their impact on development will also be examined.

EC32K (ECON3011): ECONOMICS OF FINANCIAL INSTITUTIONS

The nature and role of financial institutions in an economy; The economic and financial environment in which Financial Institutions operate; Commercial Banks (performance analysis, structure and regulation); Selected areas in the management of Commercial Banks and non-bank Financial Intermediaries (liquidity measurement, lending policies, investment policies, capital management, and asset and liquidity); Non-bank financial intermediaries (credit unions, building societies, money market funds, life and non-life insurance companies, pension funds, finance companies and investment companies).

EC32L (ECON3022): ECONOMICS OF COMMERCIAL BANKING

Understanding how banks operate is vital in the real world whether you (or your business) are engaged in borrowing, lending, local or international financial transactions, training in financial markets or bank regulation. This course examines the role commercial banks perform in an economy and highlights the basic principles of commercial bank management. The course profiles the financial services provided by commercial banks, as well as dealing with issues related to managing assets and mobilizing funds. As far as possible, the focus will be on applying the principles outlined to commercial bank operations in the context of a developing country.

EC32W (ECON3006)-CREDIT ANALYSIS AND LENDING

This course is designed to provide students with a basic, but solid, understanding of the theoretical and practical issues associated with credit analysis and lending. Course topics include lending theory, credit risk management, analysis of various lending products, management of loan portfolios and problem loans. The fundamental objective of the course is to present students with an understanding of sound banking practices in the area of lending by banks. In addition, students will be able to identify a borrower's needs as well as structure a loan for the client of a financial institution and manage the loan.

MS33G: BUSINESS ETHICS FOR BANKERS

This course focuses on what is considered prudent behaviour and seeks to highlight issues that make behaviour prudent. The course looks at the theoretical bases of behaviour as they affect decision makers in a market driven economy. It also deals with historical propositions and modern systems used to determine ethical behaviour. International best practices for establishing ethical behaviour will also be studied.

MS37C (MGMT3067): REGULATORY FRAMEWORK OF BANKING AND FINANCE

This course is designed for students at the intermediate level to familiarize them with the legal environment and practices which govern the financial services industry. International best practices will also be studied and comparisons made with local law.

MS38H (MGMT3048): FINANCIAL MANAGEMENT II

This is an advanced managerial finance course that ties together theory and applications of financial management and covers the essential aspects of financial decisions. Financial decisions are primarily concerned with providing solutions to the following problems:

- What assets should the enterprise acquire? (This is the capital budgeting decision)

- How should these assets be financed? (This is the capital structure decision)
 - How should short-term operating cash flows be managed? (This is the working capital decision)
- This course focuses predominantly on learning the tools and techniques needed to analyze and evaluate financial information. This type of analysis enables the financial manager to identify and solve management problems related to the financial operations of business corporations.

Note: There are a number of electives of interest available to persons studying B.Sc. Banking and Finance. Students are required to take three Level II free electives and one Level III free elective.

Please Note:

- This document is provided for information purposes only, and is subject to revision.
- Each Faculty of Social Sciences course is normally 3 credits.
- Students are required to do a minimum of 30 credits at Level I and 60 credits at Levels II and III.
- Where the core courses in the programme outline account for less than 60 credits at Levels II and III, students will be required to take additional electives.

Faculty of Social Sciences
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