



**Swansea University
Prifysgol Abertawe**

FACULTY OF SCIENCE AND ENGINEERING

UNDERGRADUATE STUDENT HANDBOOK

YEAR 2 (FHEQ LEVEL 5)

ACTUARIAL SCIENCE DEGREE PROGRAMMES

**SUBJECT SPECIFIC
PART TWO OF TWO
MODULE AND COURSE STRUCTURE
2022-23**

DISCLAIMER

The Faculty of Science and Engineering has made all reasonable efforts to ensure that the information contained within this publication is accurate and up-to-date when published but can accept no responsibility for any errors or omissions.

The Faculty of Science and Engineering reserves the right to revise, alter or discontinue degree programmes or modules and to amend regulations and procedures at any time, but every effort will be made to notify interested parties.

It should be noted that not every module listed in this handbook may be available every year, and changes may be made to the details of the modules. You are advised to contact the Faculty of Science and Engineering directly if you require further information.

The 22-23 academic year begins on 26 September 2022

Full term dates can be found [here](#)

DATES OF 22-23 TERMS

26 September 2022 – 16 December 2022

9 January 2023 – 31 March 2023

24 April 2023 – 09 June 2023

SEMESTER 1

26 September 2022 – 27 January 2023

SEMESTER 2

30 January 2023 – 09 June 2023

SUMMER

12 June 2023 – 22 September 2023

IMPORTANT

Swansea University and the Faculty of Science of Engineering takes any form of **academic misconduct** very seriously. In order to maintain academic integrity and ensure that the quality of an Award from Swansea University is not diminished, it is important to ensure that all students are judged on their ability. No student should have an unfair advantage over another as a result of academic misconduct - whether this is in the form of **Plagiarism, Collusion** or **Commissioning**.

It is important that you are aware of the **guidelines** governing Academic Misconduct within the University/Faculty of Science and Engineering and the possible implications. The Faculty of Science and Engineering will not take intent into consideration and in relation to an allegation of academic misconduct - there can be no defence that the offence was committed unintentionally or accidentally.

Please ensure that you read the University webpages covering the topic – procedural guidance [here](#) and further information [here](#). You should also read the Faculty Part One handbook fully, in particular the pages that concern Academic Misconduct/Academic Integrity. You should also refer to the Faculty of Science and Engineering proof-reading policy and this can be found on the Community HUB on Canvas, under Course Documents.

Welcome to the Faculty of Science and Engineering!

Whether you are a new or a returning student, we could not be happier to be on this journey with you.

This has been a challenging period for everyone. The COVID-19 pandemic has prompted a huge change in society as well as how we deliver our programmes at Swansea University and the way in which you study, research, learn and collaborate. We have been working hard to make sure you will have or continue to having an excellent experience with us.

We have further developed some exciting new approaches that I know you will enjoy, both on campus and online, and we cannot wait to share these with you.

At Swansea University and in the Faculty of Science & Engineering, we believe in working in partnership with students. We work hard to break down barriers and value the contribution of everyone. Our goal is an inclusive community where everyone is respected, and everyone's contributions are valued. Always feel free to talk to academic staff, administrators, and your fellow students - I'm sure you will find many friendly helping hands ready to assist you.

We all know this period of change will continue and we will need to adapt and innovate to continue to be supportive and successful. At Swansea we are committed to making sure our students are fully involved in and informed about our response to challenges.

In the meantime, learn, create, collaborate, and most of all – enjoy yourself!

Professor Johann (Hans) Sienz
Interim Pro-Vice Chancellor/Interim Executive Dean
Faculty of Science and Engineering



Faculty of Science and Engineering	
Interim Pro-Vice Chancellor/Interim Executive Dean	Professor Johann Sienz
Head of Operations	Mrs Ruth Bunting
Associate Dean – Student Learning and Experience (SLE)	Professor Paul Holland
School of Mathematics and Computer Science	
Head of School: Professor Elaine Crooks	
School Education Lead	Dr Neal Harman
Head of Mathematics	Professor Vitaly Moroz
Mathematics Programme Director	Dr Kristian Evans
Year Coordinators	Year 0 – Dr Zeev Sobol Year 1 – Dr Noemi Picco Year 2 – Professor Jiang-Lun Wu Year 3 – Dr Grigory Garkusha Year 4/MSc – Professor Chenggui Yuan

STUDENT SUPPORT

The Faculty of Science and Engineering has two **Reception** areas - Engineering Central (Bay Campus) and Wallace 223c (Singleton Park Campus).

Standard Reception opening hours are Monday-Friday 9am-5pm.

The **Student Support Team** provides dedicated and professional support to all students in the Faculty of Science and Engineering. Should you require assistance, have any questions, be unsure what to do or are experiencing difficulties with your studies or in your personal life, our team can offer direct help and advice, plus signpost you to further sources of support within the University. There are lots of ways to get information and contact the team:

Email: studentsupport-scienceengineering@swansea.ac.uk (Monday–Friday, 9am–5pm)

Call: +44 (0) 1792 295514 and 01792 6062522 (Monday-Friday, 10am–12pm, 2–4pm).

Zoom: By appointment. Students can email, and if appropriate we will share a link to our Zoom calendar for students to select a date/time to meet.

The current student **webpages** also contain useful information and links to other resources:

<https://myuni.swansea.ac.uk/fse/coe-student-info/>

READING LISTS

Reading lists for each module are available on the course Canvas page and are also accessible via <http://ifindreading.swan.ac.uk/>. We've removed reading lists from the 22-23 handbooks to ensure that you have access to the most up-to-date versions. Access to print material in the library may be limited due to CV-19; your reading lists will link to on-line material whenever possible. We do not expect you to purchase textbooks, unless it is a specified key text for the course.

THE DIFFERENCE BETWEEN COMPULSORY AND CORE MODULES

Compulsory modules must be **pursued** by a student.

Core modules must not only be **pursued**, but also **passed** before a student can proceed to the next level of study or qualify for an award. Failures in core modules must be redeemed.

Further information can be found under “Modular Terminology” on the following link -

<https://myuni.swansea.ac.uk/academic-life/academic-regulations/taught-guidance/essential-info-taught-students/your-programme-explained/>

Year 2 (FHEQ Level 5) 2022/23
Actuarial Science
 BSc Actuarial Science[N323,N325]
 BSc Actuarial Science with a Year Abroad[N326]

Coordinator: Prof J Wu

Compulsory Modules

Semester 1 Modules	Semester 2 Modules
MA-201 Multi-variable analysis 15 Credits Prof V Moroz CORE	MA-202 Metric spaces and measure theory 15 Credits Prof V Moroz CORE
MA-252 Probability Theory 15 Credits Prof C Yuan	MA-274 Credibility, Liability and Ruin 15 Credits Dr Z Sobol
MN-2004 Corporate Finance 1 15 Credits Dr F Huang/Dr BAC Collings/Dr RO Sagay	MA-292 Statistical Data Analysis 15 Credits Dr K Evans
MN-2066 Investments: Assets; Equities and Bonds 15 Credits Dr R Fan	MN-2573 Principles of Financial Accounting 15 Credits Prof SJ Jones
Total 120 Credits	

Optional Modules

Choose exactly 0 credits

MA-203	Professional Development and Career Planning	Miss VV Wislocka/Mr N Clarke	TB1	0
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Year 2 (FHEQ Level 5) 2022/23
Actuarial Science
 BSc Actuarial Science with a Year in Industry[N324]

Coordinator: Prof J Wu

Semester 1 Modules	Semester 2 Modules
MA-201 Multi-variable analysis 15 Credits Prof V Moroz CORE	MA-202 Metric spaces and measure theory 15 Credits Prof V Moroz CORE
MA-203 Professional Development and Career Planning 0 Credits Miss VV Wislocka/Mr N Clarke CORE	MA-274 Credibility, Liability and Ruin 15 Credits Dr Z Sobol
MA-252 Probability Theory 15 Credits Prof C Yuan	MA-292 Statistical Data Analysis 15 Credits Dr K Evans
MN-2004 Corporate Finance 1 15 Credits Dr F Huang/Dr BAC Collings/Dr RO Sagay	MN-2573 Principles of Financial Accounting 15 Credits Prof SJ Jones
MN-2066 Investments: Assets; Equities and Bonds 15 Credits Dr R Fan	
Total 120 Credits	

MA-201 Multi-variable analysis

Credits: 15 **Session:** 2022/23 September-January

Pre-requisite Modules: MA-101; MA-102; MA-111; MA-112

Co-requisite Modules:

Lecturer(s): Prof V Moroz

Format: 44

Delivery Method: All programmes will employ a blended approach to delivery using the Canvas digital learning platform.

On campus

Module Aims: The module introduces fundamental concepts of the analysis in n -dimensional spaces such convergence, continuity, differentiability, integrability and elements of vector calculus.

Module Content:

- The space \mathbb{R}^n : inner product, norm, Schwarz inequality
- Topology of \mathbb{R}^n : interior and boundary points, open and closed sets
- Sequences in \mathbb{R}^n : convergence, sub-sequences, Cauchy sequences
- Sequential compactness, Heine-Borel theorem
- Functions: limits, continuity, preservation of compactness, maxima and minima
- Partial derivatives, directional derivative, Jacobi matrix
- Differentiation on \mathbb{R}^n : definition, properties, chain rule
- Mean value theorem, implicit and inverse function theorems
- Optimization: gradient, Hessian, maxima and minima of functions on \mathbb{R}^n
- Curves in \mathbb{R}^n
- Iterated integrals, Fubini theorem
- Volume integrals, integrable sets, integrable functions
- Oriented line integral of a vector field
- Green's theorem on the plane
- Conservative vector fields, area formula on the plane

Intended Learning Outcomes: At the end of this module students should be able to:

- 1) understand basic concepts of topology, distinguish open and close sets in \mathbb{R}^n
- 2) analyse convergence of sequences in \mathbb{R}^n and continuity of multidimensional mappings
- 3) handle partial derivatives and Jacobians
- 4) discuss basic properties of differentiable functions of several variables
- 5) compute iterated and volume integrals
- 6) apply Green's theorem on the plane

Assessment: Examination (80%)
Assignment 1 (20%)

Resit Assessment: Examination (Resit instrument) (100%)

Assessment Description: Examination: A closed book examination to take place at the end of the module.
Assignment 1: formed of a number of coursework assignments along with participation in the module during the semester. The assignments will develop student's skills in abstract thinking, advanced problem solving, and developing complex logical arguments.

Moderation approach to main assessment: Universal second marking as check or audit

Assessment Feedback: For the homework assignments, students will receive feedback in the form of marks, model solutions, overall feedback on the cohort performance, and some individual comments on their work.
For the exam, students will receive feedback in the form of marks and overall feedback on the cohort performance. Further, individualised feedback, can be provided upon request.

Failure Redemption: Supplementary examination.

Additional Notes: Delivery of teaching will be on-campus. Continuous assessment will be submitted online.

Available to visiting and exchange students

MA-202 Metric spaces and measure theory

Credits: 15 **Session:** 2022/23 January-June

Pre-requisite Modules: MA-101; MA-102; MA-111; MA-112

Co-requisite Modules: MA-201

Lecturer(s): Prof V Moroz

Format: 44

Delivery Method: All programmes will employ a blended approach to delivery using the Canvas digital learning platform.

On campus

Module Aims: The module extends ideas such as continuity and convergence to metric spaces and introduces key concepts in the general theory of measure and Lebesgue integration.

Module Content: • Metric spaces, topological notions (boundary, interior, open and closed set, closure)

- Convergence in metric spaces
- Cauchy sequences, complete metric spaces
- Compact metric spaces
- Connected metric spaces
- Continuous mappings on metric spaces
- Contraction mapping theorem
- Pointwise and uniform convergence
- The metric of uniform convergence
- Uniform convergence and continuity
- Series of functions, Weierstrass M-test, Taylor series
- Basic measure theory, measurable sets, relation to probability theory
- Measurable functions
- Lebesgue integral, basic properties
- Fatou theorem, monotone and dominated convergence
- L^p -spaces

Intended Learning Outcomes: At the end of this module students should be able to:

- 1) demonstrate understanding of the basic concepts of metric spaces such as convergence, completeness, compactness and connectedness
- 2) identify contraction mappings
- 3) distinguish between pointwise and uniform convergence
- 4) investigate convergence of series of functions using the Weierstrass M-test
- 5) demonstrate understanding of the basic concepts of measure theory and its interaction with probability theory
- 6) compare the Lebesgue integral to the standard Riemann integral
- 7) recognise situations in which to use the monotone and dominated convergence theorem

Assessment: Examination (80%)
Assignment 1 (20%)

Resit Assessment: Examination (Resit instrument) (100%)

Assessment Description: Examination: A closed book examination to take place at the end of the module.
Assignment 1: formed of a number of coursework assignments along with participation in the module during the semester. The assignments will develop student's skills in abstract thinking, advanced problem solving, and developing complex logical arguments.

Moderation approach to main assessment: Universal second marking as check or audit

Assessment Feedback: For the homework assignments, students will receive feedback in the form of marks, model solutions, overall feedback on the cohort performance, and some individual comments on their work.
For the exam, students will receive feedback in the form of marks and overall feedback on the cohort performance. Further, individualised feedback, can be provided upon request.

Failure Redemption: Supplementary examination.

Additional Notes: Delivery of teaching will be on-campus. Continuous assessment will be submitted online.

Available to visiting and exchange students

MA-203 Professional Development and Career Planning

Credits: 0 Session: 2022/23 September-January

Pre-requisite Modules:

Co-requisite Modules:

Lecturer(s): Miss VV Wislocka, Mr N Clarke

Format: 6 hours consisting of a mix of podcasts, recorded lectures and Zoom sessions and optional 1-2-1 meetings and weekly drop-in sessions. Prior to the change it was 6 hours of face to face delivery via PC labs, and a 1-2-1 meeting where applicable / requested.

Delivery Method: Students are required to attend all taught sessions and the one to one meeting (if required). These modules have no credit attached. However to ensure engagement with the content a compulsory quiz will be added in session 5. These modules are delivered through online resources, scheduled Zoom sessions and 1-2-1 meetings. There is self-directed learning required using online resources provided.

Module Aims: This module is a mandatory module for all students who have enrolled (or transferred) onto the Science Industrial Placement Year but is also available to all other maths students. The module focuses on the underpinning and fundamental requisites required to gain, enter and progress through a successful career. Learners will be introduced to (a) sourcing placements, CV writing, and application techniques; (b) Interview techniques, how to pitch yourself and be successful; (c) workplace fundamentals and IP awareness, behaviors and expectations; and, (d) Key employability skills; getting the most from your job or Industrial Placement.

Module Content: The module will focus on the key requirements to gain and be successful whilst on a placement or in work. Directed and self-directed activity will address the following topics:

- 1) Science Industrial Placements - What they are, how to search and how to apply.
- 2) CV writing, cover letters and application processes.
- 3) Assessment centres, interview techniques and a mock interview.
- 4) Recognizing and developing employability skills.
- 5) reflecting and maximising your placement experience.
- 6) one to one meeting with careers and employability officers.

Intended Learning Outcomes: By the end of this module, students will be able to:

- 1) Be aware of and possess the essential skills needed to secure placement opportunities; alongside having the skills to apply for relevant jobs and placements.
- 2) Have a general understanding of an interview process and what tools and attributes make a good interview.
- 3) Discuss and share what is expected within the workplace including behavioral and professional conduct.
- 4) Identify personal employability skills and how these will be used in a workplace setting.
- 5) Understand the need to reflect and maximise the placement experience in future career decisions.

Assessment: Other (100%)

Assessment Description: These modules are delivered through online resources, scheduled Zoom sessions and 1-2-1 meetings. There is self-directed learning required using online resources provided. Students who do not attend and have no valid reason will not be permitted to continue on a Science Industrial Placement Year programme of study.

Moderation approach to main assessment: Not applicable

Assessment Feedback: N/A

However feedback on progress and the progression through the module will be provided in the one to one mandatory meeting, and via the quiz.

Failure Redemption: Successful completion of this module depends upon satisfactory attendance at, and engagement with, all sessions. Therefore there will normally be no opportunity to redeem failure. However, special provision will be made for students with extenuating or special circumstances.

Additional Notes: Delivery of both teaching and assessment will be blended including live and self-directed activities online.

Module code reserved by s.j.toomey on 10/02/2015 09:40:10

MA-252 Probability Theory

Credits: 15 **Session:** 2022/23 September-January

Pre-requisite Modules:

Co-requisite Modules:

Lecturer(s): Prof C Yuan

Format: 44

Delivery Method: On campus

Module Aims: An introduction to fundamental probabilistic concepts and methods such as probability spaces, expectation and variance of random variables, independence, law of large numbers.

Module Content: - Independent random variables, expectation, including additive and multiplicative properties of expectation;

- Moments, variance, covariance;

- sigma-algebras, minimal sigma-algebra containing a given collection of sets, Borel sigma-algebra;

- Measures, Lebesgue measure, probability measures;

- Random variables (measurable functions), sufficient conditions of measurability, operations with random variables preserving measurability, image measure, joint distribution of a collection of random variables;

- Expectation of a random variable, integration of a random variable in terms of integration with respect to its distribution;

- Continuous random variables, examples: uniform distribution, Gaussian (normal) distribution, gamma distributions, in particular, exponential distribution, Laplace distribution, Cauchy distribution;

- Moments of a random variable, variance, Chebyshev and Markov inequalities, characteristic function (Fourier transform);

- Independence of random variables, expectation of a product of independent random variables, Bienaymé's identity;

- Weak law of large numbers.

- Central Limit Theorem.

Intended Learning Outcomes: At the end of this module students should be able to:

- 1) explain the fundamentals of probability theory;
- 2) know that probability theory is based on measure theory;
- 3) understand the concept of a random variable;
- 4) formulate given problems in terms of probabilities;
- 5) discuss expectation and integral;
- 6) understand independence.

Assessment: Examination (80%)
Coursework 1 (20%)

Resit Assessment: Examination (Resit instrument) (100%)

Assessment Description: Examination: is a written, closed-book examination at the end of the module.

Coursework 1: is formed of a number of coursework assignments during the semester along with participation in the module during the semester. The assignments will develop skills in problem solving and constructing complex logical written arguments.

Moderation approach to main assessment: Universal second marking as check or audit

Assessment Feedback: For the homework assignments, students will receive feedback in the form of marks, model solutions, overall feedback on the cohort performance, and some individual comments on their work.

For the exam, students will receive feedback in the form of marks and overall feedback on the cohort performance. Further, individualised feedback, can be provided upon request.

Failure Redemption: Supplementary examination.

Additional Notes: Delivery of teaching will be on-campus. Continuous assessment will be submitted online.

Available to visiting and exchange students

MA-274 Credibility, Liability and Ruin

Credits: 15 Session: 2022/23 January-June

Pre-requisite Modules: MA-192

Co-requisite Modules: MA-252

Lecturer(s): Dr Z Sobol

Format: 30 lecture hours, 10 exercise classes

Delivery Method: The module will be delivered on Bay Campus, with a traditional mix of lectures and example classes underpinned with weekly exercises (formative) and several assessments (summative) with an authentic flavour.

Module Aims: This module addresses key sections of the Institute and Faculty of Actuaries Core Principles, namely CM2 5.1 and 5.2, in addition to Bayesian Statistics.

Module Content: Credibility Theory

i) Bayesian Statistics,

ii) Bayesian Credibility,

iii) Empirical Bayesian Credibility

Liability Valuation

iv) Projections,

v) Run-Off Patterns,

vi) Loss Ratios

Ruin Theory

vii) Poisson Processes,

viii) Adjustment,

ix) Ruin probabilities,

x) Reinsurance and Ruin

Intended Learning Outcomes: After completion of the module, the student should be able to;

employ posterior distributions in parameter estimation,

choose a credibility model best suited to modelling a given scenario,

perform liability valuations by selecting the most appropriate model,

apply the theory of Poisson Processes to the analysis of ruin,

calculate adjustment coefficients for both compound and aggregate claims,

analyse the dependence of ruin probabilities on a variety of key parameters.

Assessment: Examination (80%)
Coursework 1 (20%)

Resit Assessment: Examination (100%)

Assessment Description: Component 1 is a written, closed-book examination at the end of the module.

Component 2 is formed of a number of coursework assignments during the semester.

Moderation approach to main assessment: Universal second marking as check or audit

Assessment Feedback: For the assignments, students will receive feedback in the form of marks, model solutions, overall

feedback on the cohort performance, and some individual comments on their work.

For the exam, students will receive feedback in the form of marks and overall feedback on the cohort performance.

Further, individualised feedback, can be provided upon request.

Failure Redemption: Failure would be redeemed by written examination only.

Additional Notes: Delivery of both teaching and assessment will be blended including live and self-directed activities online and on-campus.

Available to visiting and exchange students.

MA-292 Statistical Data Analysis

Credits: 15 Session: 2022/23 January-June

Pre-requisite Modules: MA-192

Co-requisite Modules:

Lecturer(s): Dr K Evans

Format: Primarily lectures, additional support classes and lab classes.

Delivery Method: Lectures and lab classes on campus: 3 lectures and 1 lab class weekly.

Module Aims: This module concentrates on non-parametric statistics and techniques used to treat categorical data. In particular, the module covers a variety of statistical tests, criteria for choosing appropriate tests and the use of statistical software in order to deal with large data sets.

Module Content: The module will cover the following topics:

Non-parametric techniques including bootstrapping, the Wilcoxon Signed-Rank test, the Mann-Whitney U test, the Kruskal Wallis test and the Friedman test;

Chi-square tests for goodness-of-fit and association, Fisher's exact test;

Generalised linear models;

Factor analysis and principal component analysis;

Statistical computing.

Intended Learning Outcomes: At the end of the module the student should be able to:

- 1) Use non-parametric methods to construct confidence intervals;
- 2) Test hypotheses in the non-parametric setting using the Wilcoxon Signed-Rank test, the Mann-Whitney U test, the Kruskal Wallis test and the Friedman test;
- 3) Perform chi-square tests for goodness-of-fit and association;
- 4) Use Fisher's exact test where appropriate;
- 5) Perform generalised linear models;
- 6) Reduce appropriate large data sets using factor analysis and principal component analysis.
- 7) Choose the appropriate statistical test;
- 8) Use statistical software to deal with large data sets.

Assessment: Examination (70%)
Assignment 1 (20%)
Assignment 2 (10%)

Resit Assessment: Examination (Resit instrument) (100%)

Assessment Description: Component 1 is a written closed book examination to take place at the end of the module. Component 2 is formed of a number of coursework assignments along with participation in classes during the semester. The assignments will develop skills in problem solving, applying techniques to real world problems and understanding the use of computers to investigate problems.

Component 3 is formed of a computing based controlled test to assess skills in the use of computers to investigate and analyse real world problems.

Moderation approach to main assessment: Universal second marking as check or audit

Assessment Feedback: For the coursework assignments, students will receive feedback in the form of marks, model solutions, overall feedback on the cohort performance, and some individual comments on their work. For the exam, students will receive feedback in the form of marks and overall feedback on the cohort performance. Further, individualised feedback, can be provided upon request.

Failure Redemption: Supplementary examination.

Additional Notes: Delivery of teaching will be on-campus. Continuous assessment will be submitted online.

Available to visiting and exchange students

MN-2004 Corporate Finance 1

Credits: 15 **Session:** 2022/23 September-January

Pre-requisite Modules: None

Co-requisite Modules: None

Lecturer(s): Dr F Huang, Dr BAC Collings, Dr RO Sagay

Format: 10 x 2 hour lectures
10 x 1 hour weekly seminars

Delivery Method: Delivery of this module will be through a series of lectures followed by seminars in small groups. All teaching is based on campus. Guest speakers may be invited to contribute as appropriate.

Module Aims: This is an introductory course addressing the main aspects of corporate finance and the financial markets. It requires a modest level of mathematics and whilst it is a self-contained module, it is designed to serve as a basis for further financial modules in the final year of degree schemes.

Module Content: Introduction to Corporate Finance & Time Value of Money

Project Investment Appraisal Techniques
Working Capital Management
Share and Bond Valuation
Financial Statement Analysis
Investment Risk and Returns and Portfolio Analysis
Capital Asset Pricing Model (CAPM)
Capital Structure and Long-term Financing
Dividends & Dividend Policy
Revision

Each lecture has an accompanying seminar on the same topic, except for:

Week 10 - revision session and worked mock-exam.

Intended Learning Outcomes: On completion of this module students should be able to;

- Understand modern principles of corporate finance and key decisions facing financial managers
- Acquire techniques for project appraisals and investment decisions of a firm
- Make a decision on the financing strategy and policy of a firm
- Examine key issues related to dividend policy and their implications for the value of the firm
- Be aware of the key issues affecting a financial manager's choice of alternatives.

Assessment: Examination 1 (70%)
In class test (non-invigilated) (30%)

Resit Assessment: Examination (Resit instrument) (100%)

Assessment Description: 30% 1 hour Online class test
70% 2 hour in-person, invigilated examination

Moderation approach to main assessment: Second marking as sampling or moderation

Assessment Feedback: In-person invigilated examination: Generic feedback via the Digital Learning Platform plus drop-in session for students who would like individual feedback on their performance.

Online Class test: Generic feedback via the Digital Learning Platform plus drop-in session for students who would like individual feedback on their performance.

Failure Redemption: To redeem failure in this module students will be expected to resit the in-person, invigilated exam component and this will be weighted at 100%.

Additional Notes: Delivery of both teaching and assessment will be blended including live and self-directed activities online and on-campus.

From the academic year 2023-24, in order to undertake this module, Business students must have completed and passed MN-1501 Finance for Managers in 2022-23.

This module is available to incoming exchange/visiting students, if there are any linked pre-requisites students will need to provide a copy of their transcript to assess suitability. Please email somplacements@swansea.ac.uk for more information.

MN-2066 Investments: Assets; Equities and Bonds

Credits: 15 Session: 2022/23 September-January

Pre-requisite Modules:

Co-requisite Modules:

Lecturer(s): Dr R Fan

Format: 10 x 2 hour lecture and 5 x 2 hour seminars fortnightly

Delivery Method: Delivery of this module will be through a series of lectures followed by seminars in small groups. All teaching is based on campus. Guest speakers may be invited to contribute as appropriate.

Module Aims: The module is designed to develop an awareness of investments, specifically the asset classes of equities and fixed-income securities.

Module Content: Lectures:

- Types of Equity Securities and Their Characteristics
- Equity Markets: Characteristics, Institutions, and Benchmarks
- Fundamental Analysis (Sector, Industry, Company)
- Valuation of Individual Equity Securities
- Equity Market Valuation and Return Analysis
- Types of Fixed-Income Securities and Their Characteristics
- Fixed-Income Markets: Characteristics, Institutions, and Benchmarks
- Fixed-Income Valuation (Sector, Industry, Company) and Return Analysis
- Duration analysis
- Term Structure Determination and Yield Spreads
- Analysis of Interest Rate Risk
- Analysis of Credit Risk

Each lecture has an accompanying seminar on the same topic, except for:

Week 5 – coursework preparation seminar

Week 10 - revision session and worked mock-exam.

Intended Learning Outcomes: On completion of this module students should be able to:

- Hold an in-depth understanding the characteristics of equities
- Hold an in-depth understanding the characteristics of fixed-income securities
- Hold an in-depth understanding the different approaches to valuing equities and fixed income securities
- Evaluate critically the techniques for valuation of equities and bonds
- Recognise the limitations of the various valuation techniques for equities and bonds

Assessment: Unseen Examination (Online) (70%)
Online Class Test (30%)

Resit Assessment: Examination (Resit instrument) (100%)

Assessment Description: 30% Online class test (on Canvas) (1 hour)
70% Online unseen exam (3 hours)

Moderation approach to main assessment: Second marking as sampling or moderation

Assessment Feedback: Examination and In-class Test: Generic feedback via the Digital Learning Platform plus drop-in session for students who would like individual feedback on their performance.

Failure Redemption: To redeem failure in this module students will be expected to resit the examination component and this will be weighted at 100%.

Additional Notes: This module is compulsory on BSc Finance. It is optional for all other students except for those pursuing BSc Economics and Business.

From the academic year 2023-24, in order to undertake this module, Business students must have completed and passed MN-1501 Finance for Managers in 2022-23.

This module is available to incoming exchange/visiting students, if there are any linked pre-requisites students will need to provide a copy of their transcript to assess suitability. Please email somplacements@swansea.ac.uk for more information.

MN-2573 Principles of Financial Accounting

Credits: 15 Session: 2022/23 January-June

Pre-requisite Modules:

Co-requisite Modules:

Lecturer(s): Prof SJ Jones

Format: 10 x 2 hour lectures
10 x 1 hour seminars

Delivery Method: Delivery of this module will be through a series of lectures followed by seminars in small groups. All teaching is based on campus. Guest speakers may be invited to contribute as appropriate.

Module Aims: This module takes the student behind the numbers in order to develop an understanding of the concepts and theories that underpin Financial Statement Preparation.

Module Content: The conceptual and regulatory framework of accounting including International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB);

The nature and purpose of the IASB;

Review of basic concepts and the Framework for Financial Reporting;

Further consideration of accounting concepts and accounting theory;

The structure of the regulatory framework;

Revenue recognition;

Reporting financial performance;

Accounting Standards relating to non-current assets – tangible;

Liabilities – provisions, contingent liabilities and contingent assets.

Each lecture has an accompanying seminar on the same topic, except for:

Seminar 3 – preparation in-class test (30%)

Week 10 - revision session and worked mock-exam.

Intended Learning Outcomes: On completion of this module students should be able to:

- discuss and explain accounting concepts and qualitative characteristics
- discuss and explain the elements of financial statements
- explain and apply the requirements of specific accounting standards relating to:
 - the recognition of revenue
 - non-current assets
 - inventory and receivables
 - liabilities and provisions
 - equity and reserves
- critique the statutory and regulatory framework underlying the preparation of financial statements
- distinguish between “rules” and “principles” and their application to the reporting environment
- prepare the financial statements from the trial balance

Assessment: Online Class Test (30%)
Examination 1 (70%)

Resit Assessment: Examination (Resit instrument) (100%)

Assessment Description: Online class test (30%)
2 hour in-person invigilated examination (70%)

Moderation approach to main assessment: Second marking as sampling or moderation

Assessment Feedback: In-person invigilated examination: Generic feedback via Blackboard plus drop-in session for students who would like individual feedback on their performance.

In Class Test: Verbal and written feedback

Failure Redemption: To redeem failure in this module students will be expected to resit the in-person invigilated examination:component and this will be weighted at 100%.

Additional Notes: This module is not available to students on the BSc Accounting & Finance and BSc Accounting programmes as they will undertake 30-credits of Financial Accounting in Year 2 (MN-2052 and MN-2558)

To undertake this module students must have first completed and passed MN-1003 Accounting for Business OR MN-1515 Accounting for Economics.

This module is available to incoming exchange/visiting students, if there are any linked pre-requisites students will need to provide a copy of their transcript to assess suitability. Please email somplacements@swansea.ac.uk for more information.