



EXTERNAL EXAMINER ANNUAL REPORT FORM

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	For completion by External Examiner:		
Name of External Examiner:	Professor Sarah Brown		
Home Institution / Employer of External Examiner:	University of Sheffield		
Programme and / or Subjects Covered by this Report:	MSc Economics, MSc Financial Economics and MSc International Economics, Banking and Finance		
Academic Year / Period Covered by this Report:	2014-2015	Date of Report:	30/6/15

For completion by External Examiner in the spaces provided. Please extend spaces where necessary. **Please note this Form will be published online.**

1. Programme Structure

As stated in the report for the previous year, the programme structure for the three MSc programmes is standard comprising 8 modules in the taught part (with core and optional modules) and a dissertation. There is a good mix of theory and applied analysis covered on the MSc programmes ensuring that students graduating from this taught postgraduate programme will have the appropriate skills and knowledge associated with a master's degree in economics, financial economics or international economics, banking and finance. The analytical content of the programme is high again ensuring that students will be equipped with the necessary analytical skills expected from a taught postgraduate programme in this subject area. The modules comprising each MSc programme are appropriate and as expected for this type of programme. Overall, the structure and content of the programme are coherent and reflect the stated aims, learning outcomes and programme specification.

2. Academic Standards

In accordance with the previous year, the academic standards continue to be very high with the core finance, microeconomic and macroeconomic theory covered on the programmes as well as they key quantitative areas in quantitative methods, macroeconometrics and microeconometrics. The material taught is up to date. Overall, the programme continues to maintain the academic standard associated with its award. I can confirm that the academic standards and achievements of the

students are comparable with those of UK higher educational institutions of which I have knowledge of.

3. The Assessment Process

As in the previous year, the assessment methods used across the modules on the taught part of the programme are varied thereby ensuring that a range of skills of the students are thoroughly assessed including both quantitative skills and the students' knowledge and understanding of the subject area. The balance of assessment methods and volume of assessment is appropriate. Specifically, the mixture of problem solving type questions, short answer questions and essay based questions across the modules serves to carefully assess the student's breadth and depth of knowledge and understanding of the subject area. The structure of the exam papers has been clearly tailored to appropriately assess the subject area and learning outcomes in question. It was excellent to see the structure of the exam paper varying thereby indicating that assessment methods were appropriately tailored. Overall, I can confirm that the assessment is appropriately designed and applied, measuring student achievement rigorously and fairly. Assessment criteria are at an appropriate level and are comparable across modules.

4. Year-on-Year Comments

The cohort in terms of academic standard seemed in line with that from last year with the sample of assessments indicating very strong analytical skills. Due to the Exam Board falling on a Monday, I was unable to visit Cardiff the day before and review the material on site. However, the module packs that I received beforehand were very well organised with the samples of exam scripts and coursework being accompanied by the module outline and reading list. It was excellent to have all of this information combined so that a holistic view of the assessment arrangements for each module could be formed.

5. Preparation / Induction Activity (for new External Examiners only)

NA

6. Noteworthy Practice and Enhancement

The administrative support associated with the MSc programmes was again exceptional. I received all of the material in a timely fashion and the administrative team responded promptly to my questions and requests both prior to and during my visit to Cardiff. The exam board was conducted in a very professional manner reviewing the grades of each student, with staff given ample opportunity to contribute to discussions.

In terms of good practice, as stated last year, it was very useful to receive outline answers for some of the exam papers especially those assessing the quantitative areas of the MSc programme. This year, these were made available across virtually all modules reviewed. As indicated last year, some modules were exemplary in terms of the feedback provided to students regarding coursework with clear and concise advice given on how to improve the coursework. Although, in a couple of

cases, the level of feedback in terms of comments on coursework was somewhat lacking. Hopefully, there will be some mechanism whereby the good practice can be adopted across all modules.

7. Appointment Overview (for retiring External Examiners only)

8. Annual Report Checklist

Please include appropriate comments within Sections 1-7 above for any answer of 'No'.

		Yes (Y)	No (N)	N/A (N/A)
Programme/Course Information				
8.1	Did you receive sufficient information about the Programme and its contents, learning outcomes and assessments?	Y		
8.2	Were you asked to comment on any changes to the assessment of the Programme?		N	
Draft Examination Question Papers				
8.3	Were you asked to approve all examination papers contributing to the final award?	Y		
8.4	Were the nature, spread and level of the questions appropriate?	Y		
8.5	Were suitable arrangements made to consider your comments?	Y		
Marking Examination Scripts				
8.6	Did you receive a sufficient number of scripts to be able to assess whether the internal marking and classifications were appropriate and consistent?	Y		
8.7	Was the general standard and consistency of marking appropriate?	Y		
8.8	Were the scripts marked in such a way as to enable you to see the reasons for the award of given marks?	Y		
8.9	Were you satisfied with the standard and consistency of marking applied by the internal examiners?	Y		
8.10	In your judgement, did you have the opportunity to examine a sufficient cross-section of candidates' work contributing to the final assessment?	Y		
Coursework and Practical Assessments				
8.11	Was the choice of subjects for coursework and / or practical assessments appropriate?	Y		
8.12	Were you afforded access to an appropriate sample of coursework and / or practical assessments?	Y		
8.13	Was the method and general standard of assessment appropriate?	Y		
8.14	Is sufficient feedback provided to students on their assessed work?	Y		
Clinical Examinations (if applicable)				
8.15	Were satisfactory arrangements made for the conduct of clinical assessments?			NA
Sampling of Work				
8.16	Were you afforded sufficient time to consider samples of assessed work?	Y		
Examining Board Meeting				

		Yes (Y)	No (N)	N/A (N/A)
8.17	Were you able to attend the Examining Board meeting?	Y		
8.18	Was the Examining Board conducted properly, in accordance with established procedures and to your satisfaction?	Y		
8.19	Cardiff University recognises the productive contribution of External Examiners to the assessment process and, in particular, to the work of the Examining Board. Have you had adequate opportunities to discuss the Programme and any outstanding concerns with the Examining Board or its officers?	Y		
Joint Examining Board Meeting (if applicable)				
8.20	Did you attend a Composite Examining Board, i.e. one convened to consider the award of Joint Honours degrees?		N	
8.21	If so, were you made aware of the procedures and conventions for the award of Joint Honours degrees?			NA
8.22	Was the Composite Examining Board conducted according to its rules?			NA

Please return this Report, preferably in a Microsoft Word format, by email to:

ExternalExaminers@cf.ac.uk

Your fee and expenses claim form and receipts, should be sent electronically to the above email address or in hard copy to:

Clive Brown, Registry Officer, Registry & Academic Services, Cardiff University,
McKenzie House, 30-36 Newport Road, Cardiff, CF24 0DE