



**THE UNIVERSITY OF THE WEST INDIES**  
**CAVE HILL CAMPUS**  
**DEPARTMENT OF ECONOMICS**

**POSTGRADUATE HANDBOOK**  
**2022/2023**

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## ***MEMBERS OF STAFF***

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#### **PART-TIME STAFF**

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## ***INFORMATION YOU WILL FIND USEFUL***

### **CONSULT**

Visit Graduate Studies and Research website for the following and much more -  
<https://www.cavehill.uwi.edu/gradstudies/home.aspx>

- Regulations, Guides and Policies
- Programme Fees – Self-financed programmes & University Grants Committee (UGC) Funded programmes.
- Document Library – Application forms, Forms for Scholarships & Funding, Financial Information Handbooks
- Forms for General Requests – Leave of Absence, Medical Form, Extension of Time Limit, Request a Transcript

**DEPARTMENT OF ECONOMICS  
POSTGRADUATE COORDINATORS**

***ACADEMIC YEAR 2022/2023***

**MSc Programmes**

<b><i>MSc Programme</i></b>	<b><i>Name of Coordinator</i></b>
MSc Banking & Finance	Dr. Tracy Broomes
MSc Financial & Business Economics	Dr. Antonio Alleyne
MSc Logistics & Supply Chain Management	Mr. Gavin Bovell

**MPhil Programmes**

<b><i>MPhil Programme</i></b>	<b><i>Name of Coordinator</i></b>
MPhil/PhD Economics	Dr. Mahalia Jackman
MPhil/PhD Finance	Dr Mahalia Jackman

***Student Liaison Representative Dr. Tracey Broomes***

**ACADEMIC CALENDAR**  
**2022/2023**

**Semester I**

Semester I Begins	Sunday August 28, 2022
Teaching Begins	Monday September 05, 2022
Teaching Ends	Friday November 25, 2022
Review Week	Sunday November 27– Saturday December 03, 2022
Examinations Begin	Monday December 05, 2022
Examinations Ends	Thursday December 22, 2022
Semester I Ends	Thursday December 22, 2022

**Semester II**

Semester II Begins	Sunday January 15, 2023
Teaching Begins	Monday January 16, 2023
Teaching Ends	Friday April 14, 2023
Review Week	Sunday April 16–Sunday April 23, 2023
Examinations Begins	Monday April 24, 2022
Examination Ends	Friday May 12, 2023
Semester II Ends	Friday May 12, 2023

**MSc. FINANCIAL AND BUSINESS  
ECONOMICS DEGREE**



## ***INTERNSHIPS***

The internship programme in the MSc Financial & Business Economics programme allows the best students in the programme to be placed in Central Banks and various regional institutions in the Caribbean.

## ***INTRODUCTION***

The MSc Financial and Business Economics centers on economic theory and econometrics, but also engages with cutting-edge issues in finance and business. It is designed to produce economists who can function effectively in both the public and private sectors. The degree also equips students with the requisite theoretical and empirical skills necessary to further their studies at the PhD level.

## ***COURSE STRUCTURE***

The programme consists of nine (9) core set of modules [three (3) credits each] covering the basic tools and techniques required by all economists. In addition, students are required to undertake three (3) modules [worth three (3) credits each] from an approved list, which allow students to tailor their learning to their interests or career plans. Electives can also be taken outside of the approved list after consultation with the programme coordinator. The programme concludes with the submission of a research paper, which is worth nine (9) credits. Taken together, a total of forty-five (45) credits is needed to complete the degree.

### **The Research Paper**

The Research Paper enables students to conceptualize and undertake research that involves the study of a specific economic problem or set of problems or issues allowing them to gain experience of original, independent but supervised research. The Research Paper provides the opportunity to make use of skills acquired in the MSc courses, either specific to a particular subject or field, or in the use of mathematical and econometric techniques. It is also envisioned that the project would allow students to demonstrate to potential employers their aptitude for independent research as well as identify potential research students.

The Research Paper should not be more than 15,000 words inclusive of footnotes/endnotes, bibliography/references, and tables and appendices. It is recognized that there may be some small variations according to the number of diagrams, graphs and technical appendices included.

**Note: Students in the MSc Financial and Business Economics programme are NOT allowed to take postgraduate courses in Semester 3 (summer).**

	<b>COURSE CODE</b>	<b>COURSE TITLE</b>	<b>SEMESTER</b>
1	ACCT 6011	Corporate Finance	One/Two
2	MGMT 6901	Research Methods for Business & Social Studies	One/Two
3	ECON 6030	Microeconomic Theory	One
4	ECON 6031	Macroeconomic Theory	Two
5	ECON 6033	Econometric Methods	Two
6	ECON 6036	International Business Economics	One
7	ECON 6043	Financial Economics	Two
8	ECON 6044	Financial Markets & Institutions	One
9	ECON 6046	Research Paper	One/Two
10	ECON 6050	Mathematical Methods	One
11-13	Three (3) approved electives (see below)		One/Two
<b>APPROVED ELECTIVES</b>			
	ACCT 6026	Financial Reporting and Statement Analysis	Two
	FINA 6001	Behavioural Finance	see timetable for schedule of courses
	FINA 6050	Treasury, Foreign Exchange, and Trade	Two
	FINA 6080	Risk Management of Financial Institutions	Two
	FINA 6110	Investment and Analysis and Portfolio Management	One
	FINA 6130	Advanced Corporate Finance	Two
	FINA 6090	Derivatives	Two
	LGSC 6002	Transportation Administration	One
	LGSC 6004	Logistics and Information Systems	Two
	LGSC 6007	Production Management	One
	LGSC 6011	Pricing and Revenue Management	Two
	MGMT 6132	Strategic Planning and Management	see timetable for schedule of courses
	MKTG 6000	Marketing Management	see timetable for schedule of courses
	MKTG 6010	Consumer Behaviour	see timetable for schedule of courses
	<b>Students may choose electives outside of the list specified above if approved the MSc Financial and Business Economics programme coordinator.</b>		

# MSc. BANKING AND FINANCE DEGREE

## ***INTERNSHIPS***

The Practicum/Internship in the MSc Banking and Finance programme provides an opportunity for students to apply the tools and techniques acquired through their course of study to some real-world problem in the workplace. Students are normally placed in a financial institution or a related business and assigned a supervisor, and then the student helps with the research at the institution.

## ***INTRODUCTION***

Banking and financial services represents a highly competitive and rapidly changing sector in all modern economies. In light of this, The University of the West Indies, Cave Hill Campus, has acknowledged the growing demand for tertiary level certification in this subject area. In its capacity as the academic center of the region the U.W.I Cave Hill, has recently implemented the undergraduate BSc Banking and Finance and in a logical progression the university is in the active process of offering ambitious professionals and all interested persons, with prior knowledge, the MSc Banking and Finance.

## ***COURSE STRUCTURE***

The programme will consist of seven (7) core courses (3 credits each) covering the basic tools and techniques required by all Banking and Finance specialists, followed by a subset of approved electives (3 credits each) allowing for some level of concentration in a particular field of Banking and Finance. Students have the option of replacing two electives with a practicum (6 credits) at a relevant institution, which would allow students to utilize the theoretical skills acquired during the programme. Students also can opt to produce a research paper (9 credits), which will allow students to conceptualize and implement a research project. Alternatively, students can replace the research paper with three electives (3 credits each). Taken together, a total of forty-five (45) credits is needed to complete the degree.

	<b>COURSE CODE</b>	<b>COURSE TITLE</b>	<b>SEMESTER</b>
1	ACCT 6026	Financial Reporting and Statement Analysis	Two
2	ACCT 6011	Corporate Finance	One/Two
3	ACCT 6018	Legal & Ethical Environment of Wealth Management	One
4	ECON 6044	Financial Markets and Institutions	One
5	FINA 6030	Quantitative Methods	One/Two/Three
6	FINA 6090	Derivatives	Two/Three
7	MGMT 6901	Research Methods for Business & Social Studies	One/Two
8-10	Three (3) approved electives		One/Two/Three
11	FINA 6900 Research Paper <b>OR</b> Any three approved electives		One/Two/Three
12	FINA 6990 Practicum <b>OR</b> Any two approved electives		One/Two/Three
<b>APPROVED ELECTIVES</b>			
	FINA 6110	Investment Analysis and Portfolio Management	One
	FINA 6050	Treasury, Foreign Exchange and Trade	Two
	FINA 6080	Risk Management of Financial Institutions	Two
	FINA 6130	Advanced Corporate Finance	Two
	FINA 6100	Advanced Financial Engineering	Three
	ECON 6036	International Business Environment	One
	ACCT 6015	Equity and Fixed Income Securities	see timetable for schedule of courses
	ACCT 6016	Alternative Investments	see timetable for schedule of courses
	FINA 6001	Behavioural Finance	see timetable for schedule of courses
	FINA 6003	Entrepreneurial Finance	see timetable for schedule of courses
<b>Students may choose electives outside of the list specified above if approved the MSc Banking and Finance programme coordinator.</b>			

**MSc. LOGISTICS & SUPPLY  
CHAIN MANAGEMENT  
DEGREE**

## ***INTRODUCTION***

The MSc Logistics and Supply Chain Management degree programme emphasises the practical and analytical aspects of logistics problems as well as the fundamentals of management science and supply chain management. It provides students, with the necessary background and skills, exposure to the models used by specialists the skills needed to apply their analytical abilities to solve problems in the areas of logistics and supply chain management. The programme seeks to teach students how to implement a supply chain management strategy within an organisation whilst, at the same time, developing skills in forecasting, production planning and service planning and scheduling. Emphasis is given to analytical tools, information technology systems and computer programmes as these are an integral part of a successful supply chain strategy. Students will gain an appreciation of the role of client or customer buying behaviour in designing an efficient and effective logistics strategy.

## ***AIMS/OBJECTIVES***

The MSc Logistics and Supply Chain Management Programme seeks to develop:

- A globally competitive and regionally relevant programme that will attract a diverse group of participants, allowing students to establish a global network of contacts;
- Managers and professionals with knowledge and expertise in logistics, operations management and supply chain management which enhance their abilities to pursue careers in the manufacturing, transport, services and retail industries, as well as in government; and to,
- Examine the chain of activities required to move products, services or information from suppliers, through various stages of transformation until the final product reached the client or customer.

## ***COURSE STRUCTURE***

See course structure in the table below.

	<b>COURSE CODE</b>	<b>COURSE TITLE</b>	<b>SEMESTER</b>
1	LGSC 6000	Logistics and Supply Chain Management I	One
2	LGSC 6001	Strategic Marketing	One
3	LGSC 6002	Transportation Administration	One
4	LGSC 6003	Operations Research I	One
5	LGSC 6004	Logistics and Information Systems	Two
6	LGSC 6005	Strategic Supply Chain Management	Two
7	LGSC 6006	Operations Research II	Two
8	LGSC 6007	Production Management	One
9	LGSC 6008	International Trade and Exchange	Two
10	LGSC 6011	Pricing and Revenue Management	Two
11	LGSC 6014	Logistics and Supply Chain Management II	Two
12	LGSC 6010/ BUSA 6001 Computer Simulation <b>OR</b> PTMT 6001 Project Analysis and Appraisal <b>OR</b> PTMT 6023 Project Management Concepts, Frameworks and Processes		see timetable for schedule of courses
13	LGSC 6999 Research Paper <b>OR</b> Three electives from the Faculty of Social Sciences		One/Two/Three



# MSc. RESEARCH PAPER

## ***COURSE DESCRIPTION***

This course would enable students to undertake a research paper that involves the study of a specific problem or a set of problems or issues related to their discipline. During their course of study students complete their own research paper that may test existing theories using original empirical work, apply an appropriate methodology to answer their research questions, develop a formal theoretical model to analyze an issue in their field of and/or synthesize the literature in order to draw broad conclusions regarding said issue.

## ***COURSE RATIONALE***

The research paper provides students with the opportunity to use the skills acquired in the MSc programme, either specific to a particular field, or in the use of mathematical, econometric or qualitative techniques.

## ***GENERAL GOALS AND AIMS***

The main objective of the research paper is to allow students to gain experience conducting original, independent but supervised research. Such skills would be used for those students that pursue applied careers as well as those that go on to undertake doctoral degrees.

## ***SPECIFIC LEARNING OUTCOMES***

You will demonstrate the ability to:

- Describe various events and policies using the skills gained in your MSc degree;
- Analyze the causes of various events and the implications of policies pursued;
- Demonstrate the ability to form relevant hypothesis based on theory and test these using relevant databases;
- Develop a new analytical argument based on properly articulated theory;
- Make use of computer software packages, as appropriate, for estimation and testing of formulated hypotheses; and
- Assess the implications of the results obtained from the analytical tools used.

**MPhil AND PhD  
ECONOMICS DEGREE**

## **THE MPhil/PhD DEGREE IN ECONOMICS**

The Department offers the Master of Philosophy (M.Phil.) and the Doctor of Philosophy (Ph.D.) degrees are research. Research degrees involve independent study, directed by a supervisor, and the production of a thesis. The essential difference between the master and doctoral levels lies in the quality, which must be judged to be the result of original research. As well as, an addition to knowledge and worthy of publication either in full or in an abridged form in a refereed journal. The award of a Ph.D. requires the candidate to defend his/her thesis at a public, oral examination.

Students in the MPhil and Ph.D. degree programmes are required to successfully:

1. Complete a minimum of six (6) credits of coursework for MPhil and nine (9) credits of coursework for PhD.
2. Present two (2) seminars for the MPhil and three (3) for the PhD.
3. Submit a thesis.

Students in the MPhil and Ph.D. degree programmes should determine with their supervisor which courses would satisfy the credit requirements. Courses should be completed in the first year.

**For more information on all Post Graduate matters please visit [www.cavehill.uwi.edu/gradstudies](http://www.cavehill.uwi.edu/gradstudies)**

**MPhil AND PhD  
FINANCE DEGREE**

## **THE MPhil/PhD DEGREE IN FINANCE**

The Department offers the MPhil / PhD in Finance will require students to present and defend a Thesis Proposal that is of acceptable quality and scope at the MPhil /PhD level. The Thesis must follow the guidelines set out in the Graduate Studies Guide for Students and Supervisors. A PhD in Finance exposes students to different set tools, courses and research in comparison to what one would expect in a PhD in Economics. Generally, a student pursuing a PhD in finance would be expected to exhibit expertise in the areas of financial economics, econometrics, asset pricing, corporate finance as well as research in their field of specialisation.

Students in the M.Phil. and Ph.D. degree programme are required to successfully:

1. Complete a minimum of six (6) credits of coursework for MPhil and nine (9) credits of coursework for PhD.
2. Present seminars (two (2) for the M.Phil. and three (3) for the Ph.D.)
3. Submit a thesis.

**For more information on all Post Graduate matters please visit [www.cavehill.uwi.edu/gradstudies](http://www.cavehill.uwi.edu/gradstudies)**

## ***MPhil – PhD UPGRADE SEMINAR***

Candidates for the MPhil degree who have:

- Successfully defended a Thesis Proposal of a scope and depth deemed worth of an upgrade
- Consistently produced work of a standard, in the opinion of their Supervisor, to merit an upgrade, may be allowed to transfer to the PhD programme.

To this end, candidates must present an Upgrade Seminar before a panel consisting of members of the Department and other interested parties. For the Seminar, candidates are required to write and present a paper to be distributed beforehand on a topic arising out of their research as well as to field questions put to them afterwards. The presentation must include the following:

- A written paper (10-15 pages in length, approximately 30 to 45 minutes speaking time) representing an aspect of one's research.
- A descriptive abstract of the thesis (about 100 words) indicating the specific methodology and the theoretical approach to be employed; the primary material to be addressed; and a detailed overview of the argument to be advanced in the form of chapter synopses.
- A Table of Contents for the proposed thesis.

A Bibliography of key primary and secondary texts (author and title only). This is subject to suggested additional entries based upon the panel's perception of the adequacy (or otherwise) of the list for covering the proposed area(s) of research.

**For more information on all Post Graduate matters please visit [www.cavehill.uwi.edu/gradstudies](http://www.cavehill.uwi.edu/gradstudies)**