## N3K809: Islamic Finance

Postgraduate Taught MSc 2020

### Essentials

<table>
<thead>
<tr>
<th>UCAS code</th>
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<tbody>
<tr>
<td><strong>Degree</strong></td>
<td>MSc</td>
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<tr>
<td><strong>Mode of study</strong></td>
<td>Full Time</td>
</tr>
<tr>
<td><strong>Duration</strong></td>
<td>1 year (full-time)</td>
</tr>
<tr>
<td><strong>Start Date</strong></td>
<td>02-10-2020</td>
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<tr>
<td><strong>Location</strong></td>
<td>Durham City (<a href="http://www.durham.ac.uk/study/location/durham.city">www.durham.ac.uk/study/location/durham.city</a>)</td>
</tr>
<tr>
<td><strong>More information</strong></td>
<td>Still have questions? (<a href="http://www.durham.ac.uk/study/askus/">www.durham.ac.uk/study/askus/</a>)</td>
</tr>
<tr>
<td><strong>Department(s) Website</strong></td>
<td><a href="http://www.durham.ac.uk/business">www.durham.ac.uk/business</a></td>
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Course Summary

Description

This one-year full-time programme is designed to provide rigorous training at the frontier of research, giving you the opportunity to develop the advanced analytical and technical skills that are highly sought after by global employers.

MSc Islamic Finance is a specialised taught programme, involving quantitative methods in the analysis of Islamic and conventional finance by making reference to their technical particularities.

The programme consists of a set of core and elective modules, culminating in a practice-based business project or a research-based dissertation.

Core and elective modules

You will study:

- Islamic Banking and Finance
- Islamic Law and Financial Transactions
- Islamic Political Economy
- Advanced Financial Theory
- Econometric Methods
- Islamic Capital Markets
- Risk Management Issues in Islamic Finance.

You will then choose one elective modules. The list of modules may vary from year to year, but has typically included Behavioural Finance and Economics, Derivative Markets, Financial Management, International Finance, Multinational Finance, and Portfolio Management.

Dissertation/Business Project

In the third term, you will complete a 12,000 word dissertation which could be a specific project with an organisation. Supervised by a faculty member with relevant experience, you will investigate in greater detail a subject that you have already studied as part of your programme. A major piece of independent work, the dissertation will enable you to exercise critical judgement and illustrate how economic analysis has relevance to financial decision taking.

Adding to your experience

International Opportunities

- International Study Tour
  We organise an optional International Study Tour to a European destination, typically Switzerland. This intensive programme takes place over several days, normally in March/April, and offers you a great opportunity to get an ‘inside perspective’ on international business, and to network with key staff within
organisations.

- **International Conferences**
  We organise and sponsor international conferences on Islamic economics and finance in collaboration with other leading global academic institutions such as the Islamic Research and Training Institute (IRTI) of the Islamic Development Bank; International Shari’ah Research Academy (ISRA), Malaysia; and Kyoto University, Japan.

**Guest Speakers**
As part of your programme, you have the opportunity to enjoy presentations by academics and practitioners within your chosen area of interest. Past speakers have included leading academics and professional financiers and bankers, providing an ideal opportunity to gain practical knowledge and progressive insight in Islamic finance related areas.
Admissions Process

Subject requirements, level and grade

The Masters in Islamic Finance is designed for new or recent graduates. You should have a strong background in a related discipline and knowledge and familiarity in quantitative economics and finance.

Please note: The application process opens on 1 October for entry the following academic year.

We aim to have a diverse student body and recognise that we can only offer places to a finite number of applicants. To help achieve our aim, we look to ensure we offer places to applicants from all nationalities and close applications when we receive the allocated numbers.

What do I need first?

The equivalent of a UK good upper second class honours degree. Check the full list of equivalent qualifications (www.dur.ac.uk/international/country.information/). You will need evidence on your degree transcript of strong grades in statistical modules in your second, third or fourth year.

NB Chinese Applicants: Applications will be accepted from students who have graduated from a prestigious university in China. Entry requirements may vary depending upon the reputation of the university you have graduated from and the academic programme you have applied for. As a guide, applicants are expected to have achieved an overall average of 85%.

How do I apply?

You will need to complete an online application form.

Please note you can only apply for one Masters Finance programme.

>>Fill out the online application form (studyatdurham.microsoftcrmportals.com/en-US/)

To support your online application form, you will need to provide the following documents.

- Two academic references using our standard form (Download the form - Word format (www.dur.ac.uk/resources/business/programmes/academic-reference-form.doc))
- Official transcript of marks
- Copy of degree certificate (if available)
- Copy of English test results (if available).

You can either upload your supporting documents with your online application or email or fax them to the Postgraduate Admissions Office using the contact details below.

Note

Only files of type .doc, .docx, .gif, .jpg, .pdf, .png, .rtf are permitted to be uploaded. The maximum file size is 5MB.
Application fee

Once we receive your online application form, you’ll get an automatic email within 48 hours asking you to pay the £60 application fee* which is required to progress your application.

You’ll need to follow the link in the email to the webpage where you can confirm your details and make the payment using a debit or credit card. This is a secure website operated by Secpay, which will send you an automatic receipt of payment.

Once we receive confirmation that your application fee has been paid, we’ll be able to progress your application. **If you do not pay the application fee your application will be automatically withdrawn.**

*Please note you will only be able to make a payment for one programme in each suite i.e. one MSc Finance programme, one MSc Management programme, one MSc Marketing programme, one Islamic Finance programme.

College membership

If you’re applying for a full-time programme you’ll need to become a member of one of our Colleges as well as being accepted by a department. Here’s more information about how the college system ([www.dur.ac.uk/colleges/](http://www.dur.ac.uk/colleges/)) works. Once you accept your programme offer, the College Postgraduate Office will get in touch with you to arrange accommodation. Please note that demand for college accommodation usually exceeds availability, so please try to arrange it as soon as possible.

Admissions process

Here are the steps in the admissions process:

1. We will let you know when we’ve received your application.
2. Once we’ve received all of your supporting documents, we will email you to let you know our decision.
3. If the decision is to make you an offer of a place on the programme we will let you know by email. Please note we do not issue hard copy offer letters as these are not required to obtain a student visa.
4. If you have requested university accommodation on your application form, the college will contact you direct. They will send you an accommodation application form, which you should complete and return direct to the college.
5. You should confirm acceptance of your offer as soon as possible. In order to secure your place, you are required to pay a deposit **within six weeks** of the date of your original offer (check your offer documents for details of payment methods).
6. International students requiring a student visa will receive a CAS (Certificate of Acceptance of Studies) via email once all offer conditions are met, acceptance and deposit have been received and you are within five months of the start date of your programme.

**PLEASE NOTE:** YOU MUST LET US KNOW YOUR OWN PERSONAL EMAIL ADDRESS WHEN APPLYING. PLEASE DO NOT USE A UNIVERSITY-LINKED EMAIL WHICH MAY STOP WORKING ONCE YOU COMPLETE YOUR BACHELOR DEGREE.
English Language requirements

Please check requirements for your subject and level of study (www.durham.ac.uk/learningandteaching.handbook/1/3/3/).

How to apply

www.durham.ac.uk/postgraduate/apply
Fees and Funding

Full Time Fees

<table>
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<tr>
<th>Category</th>
<th>Fee</th>
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<tbody>
<tr>
<td>EU Student</td>
<td>£14,500.00 per year</td>
</tr>
<tr>
<td>Home Student</td>
<td>£14,500.00 per year</td>
</tr>
<tr>
<td>Island Student</td>
<td>£14,500.00 per year</td>
</tr>
<tr>
<td>International non-EU Student</td>
<td>£26,500.00 per year</td>
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The tuition fees shown are for one complete academic year of full time study, are set according to the academic year of entry, and remain the same throughout the duration of the programme for that cohort (unless otherwise stated).

Please also check costs for colleges and accommodation (www.durham.ac.uk/postgraduate/accommodation/costs/).

Scholarships and funding

www.durham.ac.uk/postgraduate/finance
Career Opportunities

Business School

For information on career options and employability, including the results of the Destination of Leavers survey, student and employer testimonials and details of work experience and study abroad opportunities, please click here (www.durham.ac.uk/dbs/postgraduate/employability).
Open days and visits

Pre-application open day
www.durham.ac.uk/postgraduate/visit

Overseas Visit Schedule
www.durham.ac.uk/international/office/meetus

Postgraduate Visits
PGVI or
www.durham.ac.uk/postgraduate/visit/
Department Information

Business School

Overview

Durham University Business School is one of a small elite group of academic institutions worldwide who are accredited by all three major quality assurance bodies - AACSB, AMBA and EQUIS. This achievement is a testament to the quality of all our programmes, and gives you the extra assurance that they, and the School, have been rigorously tested and proven to be of high quality.

Connecting with business

Over the years we've built strong links with many leading global organisations. Companies such as KPMG, Deloitte and RBS give our students access to 'live' issues and practical challenges. At the same time, business partners gain a fresh perspective from us and benefit from our research and insights.

Bringing great minds together across the globe

We are a truly international business school with over 100 nationalities in our student and faculty bodies. Diverse perspectives and experiences feed into our learning, providing a unique insight into cultural nuances around the world. What's more, through our partnerships with other international universities, we're able to tap into a huge pool of global knowledge.

Thinking further

Creativity and critical thinking are two of the most valuable - and often overlooked - business skills. That's why we focus our teaching on developing agile, independent minds. Equipped with these vital skills, our graduates can tackle whatever business brings, however unpredictable. Employers tell us this is what sets Durham graduates apart.

Looking to the future

We may be inspired by our past, but we are firmly focused on the future. We're currently investing in new world-class facilities to match our reputation including the expansion of the Mill Hill Lane site and the development of improved teaching, office and events spaces.

Website

www.durham.ac.uk/business