

REPORT ON EXAMINATIONS

Diploma/MSc in Mathematical Finance 2007-2008

Part I

A. STATISTICS

(1) Numbers and percentages in each class/category

(a) Classified examinations (MSc)

Class	Number				Percentage (%)			
	2007/8	2006/7	2005/6	2004/5	2007/8	2006/7	2005/6	2004/5
Distinction	2	(5)	(4)	(8)	33%	(44%)	(19%)	(31%)
Pass	4	(6)	(17)	(18)	67%	(56%)	(81%)	(69%)
Fail	0	(0)	(0)	(0)	0%	(0%)	(0%)	(0%)

(b) Unclassified Examinations (Diploma)

Category	Number				Percentage			
	2007/8	2006/7	2005/6	2004/5	2007/8	2006/7	2005/6	2004/5
Distinction	0	(0)	(0)	(1)	0%	(0%)	(00%)	(20%)
Pass	0	(1)	(3)	(3)	0%	(50%)	(75%)	(60%)
Fail	0	(1)	(1)	(1)	0%	(50%)	(25%)	(20%)

(2) If vivas are used:

None used

(3) Marking of scripts

Written examinations were set by examiners and assessors and marked by the examiners. All advanced assignments and dissertations were read and marked by two examiners or assessors.

B. NEW EXAMINING METHODS AND PROCEDURES

There were none

C. Please list any changes in examining methods, procedures and conventions which the examiners would wish the faculty/department and the divisional board to consider.

The examiners wish to continue to use letter grades for assessment purposes, not least to preserve continuity for students still in flight, but are aware of the need to report results in USM form. They will work towards doing this in time for the introduction of OSS and transcripts.

D. Please describe how candidates are made aware of the examination conventions to be followed by the examiners (Please attach a copy of the conventions and any other relevant documentation to the report.)

All candidates were made aware of the conventions through their course handbook and through presentation by the course director.

Part II

A. General comments on the examination

The written examination was sat by 30 candidates in September 2007. Two failed.

Seven candidates submitted M Sc theses at the end of Trinity Term 2008. They were from cohorts 10, 11 and 12.

Two candidates were awarded distinctions. Four passed. One candidate is classified as incomplete as his work is subject to a plagiarism investigation. Depending on the decisions of the Proctors, this candidate may be asked to submit a new thesis.

B. EQUAL OPPORTUNITIES ISSUES AND Breakdown of the results by gender

The number of women taking the course is very small. There is no observable difference in performance due to gender differences.

C. Detailed numbers on candidates' performance in each part of the examination

There were 7 candidates completing the MSc course and discussed at the examiners' meeting held in July 2008. For these candidates, 3 dissertations were awarded an A grade, 3 a B grade, and one candidate's thesi is being investigated for plagiarism. These candidates achieved a range of grades on their advanced modules, with a high proportion of A's. For the written examinations for these candidates, there were 2 at grade A, 3 at grade B, and 2 at grade C.

The exam, advanced and core module grades and thesis are combined to determine the distinction/pass/fail results. This year 2 candidates displayed sufficient quality across all areas to merit a distinction.

D. Comments on papers and individual questions

None

E. comments on the performance of identifiable individuals and other material which would usually be treated as reserved business

Removed from public version [individual candidates may be identifiable].

F. NAMES OF MEMBERS OF THE BOARD OF EXAMINERS

Michael Monoyios (Chair)

Sam Howison

Michalis Zervos (External)