

EXTERNAL EXAMINER REPORT FORM 2021

| | | |
|--|--|--------------|
| External examiner name: | Prof Vicky Henderson | |
| External examiner home institution: | University of Warwick | |
| Course(s) examined: | MSc in Mathematical and Computational Finance and MSc in Mathematical Finance & PG Diploma Examiners meetings 20/21: Nov 2020 25 th Feb 2021 16th July 2021 | |
| Level: (please delete as appropriate) | | Postgraduate |

Please complete both Parts A and B.

| Part A | | | | | |
|---------------|---|----------------------------------|------------|-----------|--------------------|
| | | <i>Please (✓) as applicable*</i> | Yes | No | N/A / Other |
| A1. | Are the academic standards and the achievements of students comparable with those in other UK higher education institutions of which you have experience? <i>[Please refer to paragraph 6 of the Guidelines for External Examiner Reports].</i> | | Yes | | |
| A2. | Do the threshold standards for the programme appropriately reflect the frameworks for higher education qualifications and any applicable subject benchmark statement? <i>[Please refer to paragraph 7 of the Guidelines for External Examiner Reports].</i> | | Yes | | |
| A3. | Does the assessment process measure student achievement rigorously and fairly against the intended outcomes of the programme(s)? | | Yes | | |
| A4. | Is the assessment process conducted in line with the University's policies and regulations? | | Yes | | |
| A5. | Did you receive sufficient information and evidence in a timely manner to be able to carry out the role of External Examiner effectively? | | Yes | | |
| A6. | Did you receive a written response to your previous report? | | Yes | | |

| | | | | |
|---|--|-----|--|--|
| A7. | Are you satisfied that comments in your previous report have been properly considered, and where applicable, acted upon? | Yes | | |
| <p>* If you answer “No” to any question, you should provide further comments when you complete Part B.</p> | | | | |

Part B

In your responses to these questions, please could you include comments on the effectiveness of any changes made to the course or processes in response to the COVID-19 pandemic where appropriate.

B1. Academic standards

- a. *How do academic standards achieved by the students compare with those achieved by students at other higher education institutions of which you have experience?*

The MSc Mathematical and Computational Finance has high academic standards and are fully in line with expectations for this type of course.

The modular part-time MSc/Diploma is undertaken by students who are typically in employment. Academic standards achieved are in line with my expectations for this type of course and are comparable to what would be achieved elsewhere on a similar course.

On both MScs, thresholds for degree classification appropriately reflect the frameworks for HE qualifications. Assessments measure student achievement fairly and rigorously against the intended outcomes of the course.

Academic standards have been maintained throughout the pandemic.

- b. *Please comment on student performance and achievement across the relevant programmes or parts of programmes and with reference to academic standards and student performance of other higher education institutions of which you have experience (those examining in joint schools are particularly asked to comment on their subject in relation to the whole award).*

MSc Mathematical and Computational Finance:
Performance and achievement are in line with what would be expected and similar to comparable programmes in other highly ranked UK universities.

MSc Mathematical Finance & Diploma:
Performance and achievement are in line with this type of programme with the majority of students obtaining the MSc.
There are a number of students who exit the programme with the PG Diploma rather than the MSc, but this is entirely expected with a part-time programme which is taken alongside employment and where the time commitment and situation of each individual can change.

B2. Rigour and conduct of the assessment process

Please comment on the rigour and conduct of the assessment process, including whether it ensures equity of treatment for students, and whether it has been conducted fairly and within the University's regulations and guidance.

MSc Mathematical & Computational Finance:

Assessment is mostly via examination although there are some coursework components. The examination process appears fair and equitable. Marks are considered in Exam boards in accordance with university regulations.

MSc Mathematical Finance & PG Diploma:

Modules have a large assignment component. Students who submit late are treated fairly and in accordance with the guidelines. Students are given resubmission opportunities according to the regulations.

I was given adequate and timely information during the year in order to fulfil my role as examiner.

Processes have changed due to the pandemic, but the procedures seem adequate and the Exam Board has met remotely on 3 occasions in 20/21 without any major issues. The administrators and academics involved worked hard to ensure this ran smoothly and should be commended.

B3. Issues

Are there any issues which you feel should be brought to the attention of supervising committees in the faculty/department, division or wider University?

None.

B4. Good practice and enhancement opportunities

*Please comment/provide recommendations on any **good practice and innovation relating to learning, teaching and assessment**, and any **opportunities to enhance the quality of the learning opportunities** provided to students that should be noted and disseminated more widely as appropriate.*

Some students on the MSc's have the opportunity to undertake their dissertation component with an industrial partner, in addition to an Oxford supervisor. Supervisors should be commended for their efforts on such projects as they are generally appreciated by students.

B5. Any other comments

Please provide any other comments you may have about any aspect of the examination process. Please also use this space to address any issues specifically required by any applicable professional body. If your term of office is now concluded, please provide an overview here.

| | |
|----------------|------------------------------|
| Signed: | Vicky Henderson |
| Date: | 7 th October 2021 |

Please ensure you have completed parts A & B, and email your completed form to: external-examiners@admin.ox.ac.uk and copy it to the applicable divisional contact set out in the guidelines.