

## **COURSE SPECIFICATION DOCUMENT**

<b>Academic School / Department:</b>	Business
<b>Programme:</b>	BA Business Management: Finance BSc Accounting and Finance
<b>FHEQ Level:</b>	3
<b>Course Title:</b>	Compliance and Regulation
<b>Course Code:</b>	FNN 5215
<b>Course Leader:</b>	Inma Ramos
<b>Student Engagement Hours:</b>	120 (standard 3- credit BA course)
Lectures:	30
Seminar / Tutorials:	15
Independent / Guided Learning:	75
<b>Semester:</b>	Fall
<b>Credits:</b>	12 UK CATS credits 6 ECTS credits 3 US credits

### **Course Description:**

This course is designed to examine both the theory and practice of financial regulation, as well as the nature and role of compliance. The regulatory framework for the financial system is investigated, from both a theoretical perspective and empirically. This includes examining the roles of the regulatory bodies, primarily in the UK and USA, but with some consideration of other countries. Some consideration is given to potential future changes in regulation.

### **Prerequisites:**

**ECN 4110, FNN 5200**

### **Aims and Objectives:**

- Explain the underlying theory of financial regulation from both a microeconomic and macroeconomic perspective.

- Critically analyze and evaluate existing financial regulation.
- Understand the crucial role played by compliance, its impact on financial institutions and markets, and the macroeconomy
- Analyse current and past regulatory methods, and the role they have played in fulfilling the objectives of regulation.

**Programme Outcomes:**

**BA Business Management:**

A1, A2, A3, A5

B1, B2, B3, B5

C1, C2

D1, D2, D3, D4, D5

**BSc Accounting and Finance:**

A1, A2, A3, A4

B1

C1

D1

A detailed list of the programme outcomes are found in the Programme Specification.

This is located at the archive maintained by the Academic Registry and found at:

<http://www.richmond.ac.uk/programme-and-course-specifications/>

**Learning Outcomes:**

By the end of this course, successful students should be able to:

- Understand the underlying rationale for financial regulation, at both a microeconomic and macroeconomic level
- Be able to demonstrate a knowledge and understanding of the regulatory framework of the financial services industry and financial markets
- Be able to evaluate the role of compliance in fulfilling the objectives of regulation
- Be able to evaluate the degree to which regulatory bodies have fulfilled their mandates

**Indicative Content:**

- Theory of financial regulation: including the role of central banks and other regulators

- Regulation of financial markets
- Regulation of financial institutions
- Regulatory processes: including dispute resolution and redress
- Compliance: general and business standards
- Takeover codes
- Insider dealing
- Money laundering

**Assessment:**

This course conforms to the Richmond University Standard Assessment Norms approved at Academic Council on June 28, 2012.

**Teaching Methodology:**

This upper-level course will be taught using formal class lectures and seminars/discussions. Full use and application of material from the prerequisites is crucial for student success. The course depends heavily on student-led reading (research) for understanding of much of the institutional material.

**Bibliography:**

See syllabus for complete reading list

**Required text:**

Chiu, I. H-Y (2013) *The Foundations and Future of Financial Regulation: Governance for Responsibility*, London: Routledge, ISBN 9780415672009

**Recommended Reading:**

Kotz, H. D. (2015) *Financial Regulation and Compliance*, London: Wiley, ISBN 9781118972212.

Mills, A. (2015) *Essential Strategies for Financial Services Compliance*, London: @ Wiley ISBN 9781118906132

Souster, R. J. (2013) *Financial crime and Money Laundering*, London: Global professional Publishing, ISBN: 9781906403904

Ugeux, G. (2014) (2014) *International Financial regulation*, London: Wiley ISBN 9781118829592

**Journals**

Journal of Investment Compliance

Financial Reporting, Regulation and Governance

Journal of Taxation and Regulation of Financial Institutions

