

ICEF Double Degree BSc programme in Economics



ICEF Director – S. Yakovlev
ICEF Deputy Director – O. Zamkov

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ICEF Profile

BSc

(since 1997; created and implemented with the academic support of the LSE)

Double degree programme (HSE+UoL)

- | | |
|-----|---------------------------|
| HSE | - Economics |
| UoL | - Economics |
| | - Banking & Finance |
| | - Economics & Management |
| | - Economics & Finance |
| | - Accounting & Finance |
| | - Mathematics & Economics |

Students (now)
Graduates (2001-2016)

912
1147

MSc “Financial Economics”
(since 2007)

HSE - Economics,
Verification Letter signed by LSE official
with LSE participation

**International Research Laboratory
of Financial Economics**
(since 2010)
Academic staff

19 full-time teachers (with PhD)
more than 100 part-time teachers
(HSE, NES, MSU)



ICEF BSc Programme: the best of 2 Academic Cultures

Russian universities

- Broad university education
- 4 years, ~35 subjects
- High volume of class hours
- Examination marks awarded by students' own teachers

British Universities

- Deep vocational education
- 3 years, 12 subjects
- Low volume of class hours
- Emphasis on self-study
- Double-blind marking procedure

ICEF

- The best of two academic traditions
- 4 years, ~22 subjects
- Medium volume of class hours
- Emphasis on self-study
- ICEF mid-term exams + UoL external exams

Curriculum and teaching

- **Integrated curriculum:**
 - Common (UoL and HSE) subjects: core curriculum subjects (Economics, Econometrics, Math, Stat), professional subjects (Corporate Finance, Monetary Economics, Industrial Economics, International Economics)
 - HSE degree subjects: social sciences and humanities and bachelor's thesis
- **Teaching methods, resources of both universities**
- **Teaching in English**

Admission, Progression and Degree Award

Admission:

- *ICEF entrance requirements (year 1)*
Applicants are admitted to ICEF on the basis of Unified State Exams
- *UoL entrance requirements (UoL year 1) + ICEF requirements(year 2) :*
APT (Calculus, Microeconomics, Macroeconomics, Statistics) and IELTS (at least 6 overall) + Successful completion of year 1 ICEF courses

Progression:

- *ICEF HSE:* pass all subjects (2-3 units annually)
- *UoL:* pass 4 units at the end of each year

Degree award:

- *ICEF HSE:* to pass all subjects and defend the BSc thesis at the end of year 4
- *UoL:* pass at least 10 units out of 12

The programme time structure:

	1	2	3	UoL
1	2	3	4	ICEF HSE

Assessment

ICEF HSE:

- Continuous assessment (HAs, Essays + feedback)
- mid-term exams
- final exams for ICEF HSE subjects

UoL:

- Final external annual exams

Final grades for Russian degree for HSE and UoL common subjects are formed as weighted sums of local and UoL exam grades

All ICEF HSE exams are set in a form comparable with UoL exams

ICEF HSE overall arrangement

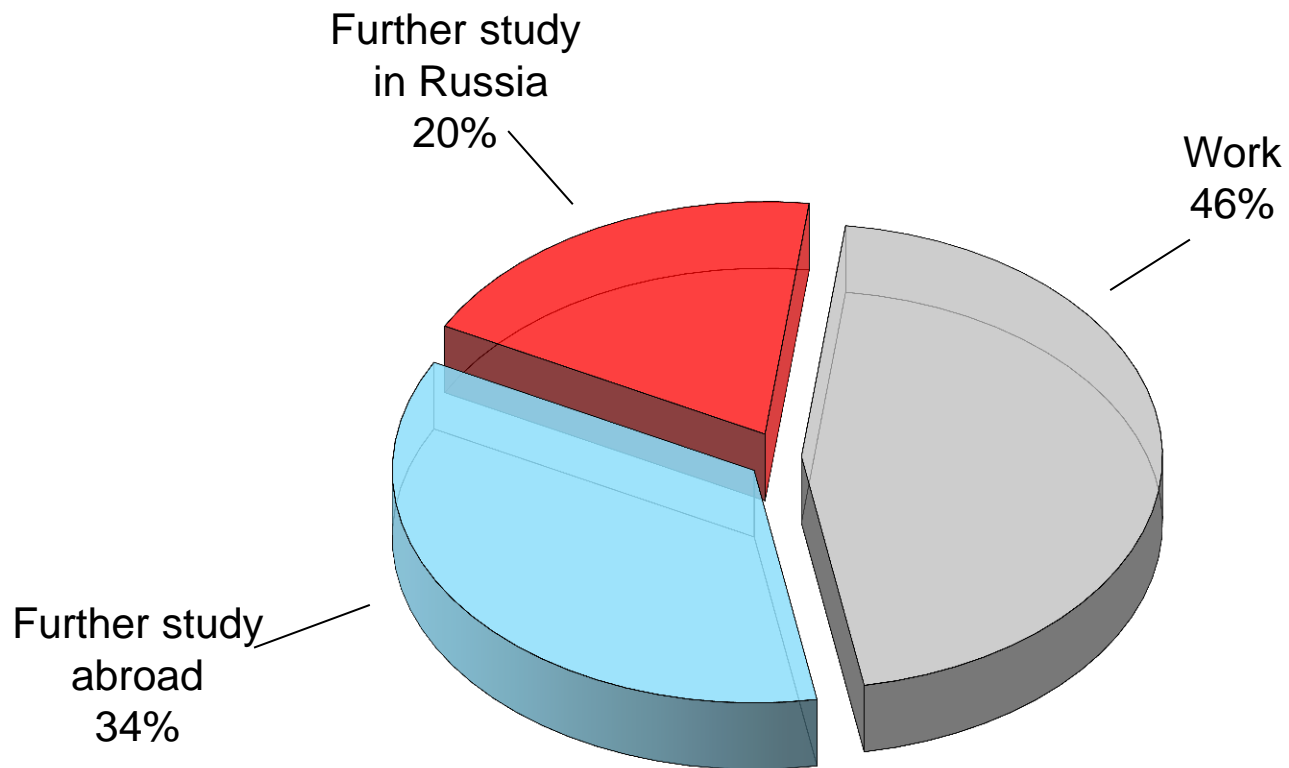
<p>1. Integrated curriculum, comparable methods of teaching and students' knowledge evaluation</p>	<ul style="list-style-type: none"> - Students study following the curriculum which reflects requirements of both degrees - self-study is the basic principle - external and internal exams in the same international format
<p>2. Recognition of results.</p>	<p>Results of the external final exams are converted into marks for the Russian degree, taking into consideration students' progress in the academic year</p>
<p>3. Joint body of academic governance and quality assurance</p>	<p>International academic committee, incl. representatives from HSE and LSE; internal and external procedures of quality assurance (incl. external UoL examinations)</p>
<p>4. Degree award</p>	<p>Two degrees: from the University of London and HSE</p>

Implementation of BSc programme (2016-2017)

1. Admission: 775 applicants, 253 admitted to the first year of study
2. Students' achievements: more than 60% of ICEF graduates have received the first or Upper-second class honours degrees from the UoL. In 2016, the share of First-class honours degrees reached 33% (49 out of 151).
3. Number of graduates: 1200 (2001-2016)

Placement of BSc Graduates

BSc graduates (2001-2016)



Top 20 universities where ICEF graduates continue their studies (2001-2016)

University	Number
1 LSE	61
2 Imperial College London	27
3 City University London	23
4 University of Oxford	23
5 Bocconi University	22
6 London Business School	19
7 HEC Paris	19
8 University of Warwick	18
9 EDHEC Business School	14
10 Vlerick Leuven Gent Management School	6
11 Erasmus University Rotterdam	7
12 Columbia University	4
13 Carnegie Mellon University	4
14 University of Cambridge	4
15 University of Amsterdam	4
16 Stanford University	4
17 New York University	3
18 MIT	3
19 Harvard University	2
20 University of California, Berkeley	2

■ — universities where some ICEF graduates continue their studies on PhD programmes

Top 20 employers of ICEF graduates (2016)

	Employer	Number of ICEF graduates
1	Sberbank	44
2	VTB Group	31
3	EY	23
4	PwC	22
5	KPMG	20
6	McKinsey & Company	18
7	Citi	16
8	Gazprombank	16
9	Goldman Sachs	14
10	Oliver Wyman	10

11	Deloitte	9
12	Alfa Bank	9
13	Morgan Stanley	8
14	Credit Suisse	8
15	Unicredit	8
16	BCG	8
17	Barclays	7
18	UBS	6
19	J.P. Morgan	6
20	Accenture	6

ICEF programme has been classified as a **Double degree programme** in the Catalogue “Sampled Joint Programmes between European and Russian Higher Education Institutions” based on the Survey conducted by the European Delegation in Russia in 2014.

It can be also classified as a **Dual degree programme** in accordance with the definition provided by M.Winter (University of London): “Each degree-awarding body is responsible for its own award but the two components form a single package, and the overall arrangement is a joint enterprise that requires elements of joint management and oversight”.

ICEF experience illustrates that joint programs may meet not all the points of the definitions; there is no ideal model but there are successful examples of joint programs combining the features of different programme types.

ICEF Graduates



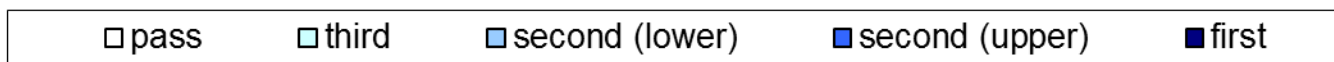
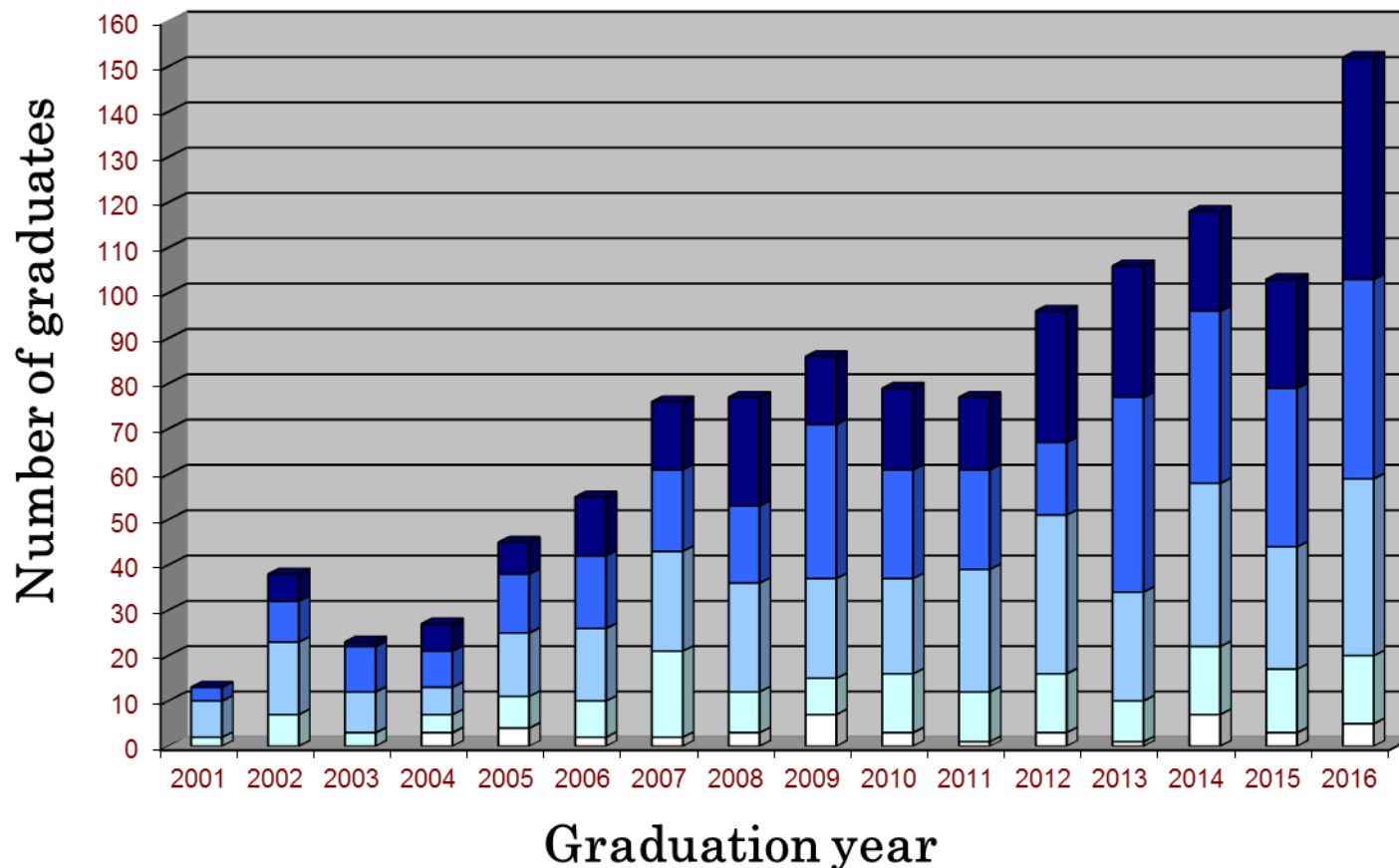
For reference

BSc Programme Integrated Curriculum: courses with **UoL** and **HSE** exams

<p>1 year</p> <p>Micro- and Macroeconomics Calculus Probability Theory and Introductory Statistics English Language</p> <p>World Intellectual History History of Western Philosophy Information Computer Systems Programming and databases Programming and data processing</p>	<p>3 year</p> <p>Micro- and Macroeconomics-2 Elements of Econometrics Further Mathematics for Economists Abstract Mathematics Managerial Accounting Principles of Banking and Finance Business and Management in a global context</p> <p>Economics of the public sector History of Economic Thought Economic History Sociology of Consumer Finance Topics in Applied Economics Economics of Development Game theory</p>
<p>2 year</p> <p>Micro- and Macroeconomics-1 Mathematics for Economists Statistics Contemporary Sociology in Global Age Principles of Accounting Linear Algebra for students on specialization Mathematics and Economics</p> <p>Linear Algebra Principles of Law Political Science Philosophy and Methodology of Science English Language</p>	<p>4 year</p> <p>Corporate Finance Organisation Theory Monetary Economics International Economics Industrial Economics Financial Intermediation Investment Management Quantitative Finance Further Linear Algebra Further Calculus Mathematics of Finance and Valuation Optimisation Theory Auditing and Assurance Financial Reporting Core Management Concepts</p> <p>Time Series and Panel Data Analysis Institutional Economics Experimental and Behavioural Economics Theory of Finance</p>



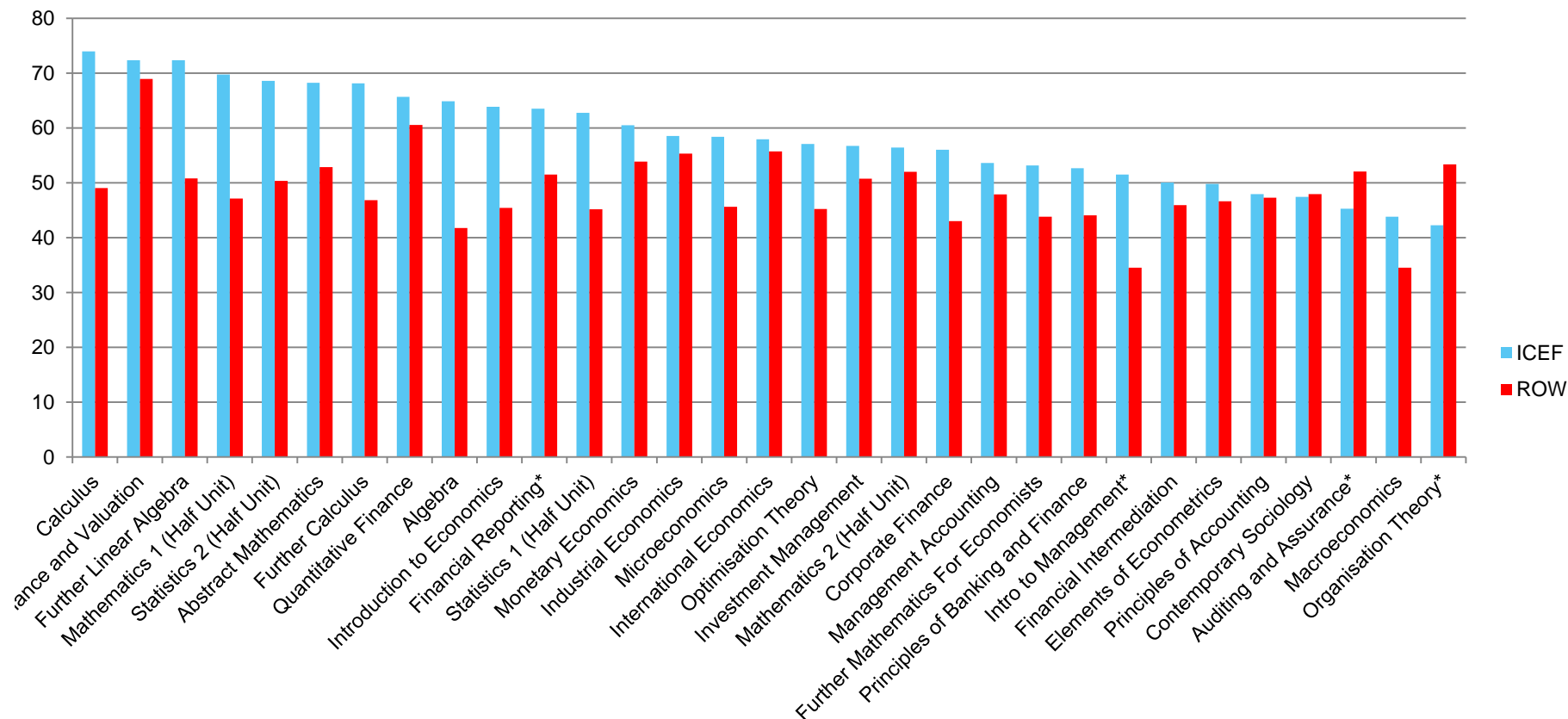
The University of London degree classification of the ICEF graduates, 2001-2016



The share and the number of the first class honours and second upper class honours increased in 2013-16 and reached in 2016 the levels above 60% and above 90 students respectively (the highest since the first ICEF graduation).

BSc: Academic Achievements

University of London exams, average grades 2016: ICEF and Rest of the world
sorted by ICEF average



* Subjects are taken by less than 10 students

In the majority of subjects the results of ICEF students are higher by 10-15 points than in the rest of the world. There are just 2 subjects where ICEF results are slightly below the ROW results (Auditing and Assurance and Organisation Theory, both taken by less than 10 students). In all but 5 subjects the average ICEF grades are above 50 points, in 13 subjects – above 60 points, and in 4 subjects – above 70 points.