

# **FINS4792**

## **Microstructure of Markets**

### **Course Outline**

### **Semester 1, 2017**

#### **Part A: Course-Specific Information**

#### **Part B: Key Policies, Student**

#### **Responsibilities and Support**

Please note that references could be updated during the course.

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## PART A: COURSE-SPECIFIC INFORMATION

### 1 STAFF CONTACT DETAILS

Position	Name	Email	Availability; times and location	Phone
Lecturer	Professor Peter Swan AO AM FASSA	<a href="mailto:peter.swan@unsw.edu.au">peter.swan@unsw.edu.au</a>	Thursday 2:00– 3:00pm & by appointment Room:334	9385-5871

You find my office in the UNSW Business School building, Room 334, in the central section. Please use the West wing elevator, find the phone pad next to the glass door, hit the key # and dial my extension: 55871.

I'll come to open the door for you.

#### Communication with staff

Students with questions regarding course administration or contents are encouraged to:

- ask me during the class (or after for non-content issues)
- contact me during the consultation hours for content issues
- email me (for non-content issues)
- check the course Web site on Moodle

### 2 COURSE DETAILS

#### 2.1 Teaching Times and Locations

Lectures start in Week 1 (to Week 13 due to a public holiday): The Time and Location are:

Tuesdays 6:00 to 9:00pm in BUS232.

#### 2.2 Units of Credit

The course is worth 6 units of credit. FINS4792 is an optional course within the Fourth Year Bachelor of Commerce Honours Program 4501 and FINS5593 is part of the Postgraduate Program.

#### 2.3 Summary of Course

This course studies models of financial markets (*market microstructure*), and in particular, how asset prices are established in actual markets such as the stock exchange based on actual trades. It differs from asset pricing theory in which prices are assumed to be set such that supply and demand are equated via some costless auction-type frictionless mechanism that remains an undisclosed 'black box'. Actual markets require actual rules and these rules affect the way in which prices are established, the way in which information possessed by traders is incorporated into

asset prices, why some markets and stocks are liquid and why some markets are more fragile and costly than others. While this course is based on a relatively-new excellent text by three leading lights in the field, it is supplemented by a number of state-of-the-art studies that significantly advance our understanding of the role of different types of risk-volatility and illiquidity-in determining asset prices and the equity premium, for example, why it is that households can outperform professional investors?, how information contained in the stock price enables boards and CEOs to be monitored, and the role of counterparty transparency in improving market efficiency. Many of these papers are written by or with former students in the course. It first presents the basic modelling and tools used in the market microstructure field which analyses how prices are established in securities markets and whether or not markets are liquid. The course then analyses components of market design such as transparency and fragmentation, how investor heterogeneity leads to the (false?) rejection of asset pricing models, and how market design affects asset prices and corporate performance.

This market microstructure course helps to address many of these fundamental issues, as well as equip students to read, understand and apply the rapidly developing market microstructure field in areas such as merchant banking.

## **2.4 Course Aims and Relationship to Other Courses**

The goal of the course is to establish perspectives, approaches, tools and methods of independent thinking, analysis, and problem solving. Topics include exchange design rules, transparency and opacity, asymmetric information, private information, liquidity provision and pricing, volatility, transaction costs, strategic and noise trading, algorithmic trading, information and trading profits, dark pools, liquidity and returns. Three groups of traders are considered: domestic and foreign institutions and households. Households can be clients of either 'full-service' brokers or 'discount' brokers. This course complements courses in asset pricing that you may have done, or be doing. Analysis of microstructure is becoming increasingly relevant for research in corporate finance, as well, for example, FINS5576 and FINS5577: Advanced Topics in Asset Pricing and Advanced Topics in Corporate Finance.

## **2.5 Student Learning Outcomes**

1. Explain how the design features of trading venues affects price discovery and the matching of buyers and sellers for financial instruments and the well-being of different participants.
2. Analyse the role played by informed traders and other participants such as liquidity providers and "noise traders" in the functioning of security markets.
3. Explain why some security trading venues globally are more successful than others and why.
4. Be able to explain the links between market microstructure and related areas such as asset pricing, investment, role of illiquidity in asset pricing, corporate finance, corporate governance and contract design.
5. Demonstrate your critical thinking and teamwork skills by successfully completing your own market microstructure research project within a team.

The Course Learning Outcomes are what you should be able to DO by the end of this course if you participate fully in learning activities and successfully complete the assessment items.

The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all postgraduate coursework students in the UNSW Business School. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree (e.g. 'be an effective team player'). You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree (e.g. 'participate collaboratively and responsibly in teams').

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed:

Program Learning Goals and Outcomes		Course Learning Outcomes	Course Assessment Item
<i>This course helps you to achieve the following learning goals for all postgraduate coursework students:</i>		<i>On successful completion of the course, you should be able to:</i>	<i>This learning outcome will be assessed in the following items:</i>
1	Knowledge	Explain how the design features of trading venues affects price discovery and the matching of buyers and sellers for financial instruments and the well-being of different participants.  Analyse the role played by informed traders and other participants such as liquidity providers and "noise traders" in the functioning of security markets.	<ul style="list-style-type: none"> <li>• Research Project</li> <li>• Exam</li> </ul>
2	Critical thinking and problem solving	Demonstrate your critical thinking and teamwork skills by successfully completing your own market microstructure research project within a team.	<ul style="list-style-type: none"> <li>• Research Project</li> <li>• Multiple Choice Test</li> </ul>
3a	Written communication	Demonstrate your critical thinking and teamwork skills by successfully completing your own market microstructure research project within a team.	<ul style="list-style-type: none"> <li>• Research Project</li> </ul>
3b	Oral communication	Communicate ideas in a succinct and clear manner.	<ul style="list-style-type: none"> <li>• Class participation mark</li> </ul>
4	Teamwork	Demonstrate your critical thinking and teamwork skills by successfully completing your own market microstructure research project within a team.	<ul style="list-style-type: none"> <li>• Research Project</li> </ul>
5a.	Ethical, environmental	Not specifically addressed in this course.	

	and sustainability responsibility		
5b.	Social and cultural awareness	Not specifically addressed in this course.	

### 3 LEARNING AND TEACHING ACTIVITIES

#### 3.1 Approach to Learning and Teaching in the Course

The course provides the theoretical underpinnings of modern market microstructure and its applications. The course emphasizes fundamental understanding and full construction of methods and applications of market microstructure theory. This will be done in class and with students as an integral part of this process.

The course consists of weekly three-hour lectures. **Presentations** and discussions of solutions to posed problems are part of the lectures. **Readings** will introduce students to the problems that will be presented in the next class lectures. After class they will clarify open questions and deepen the subject. Students will study book sections and articles that will not be covered in class lectures. A major group project is fundamental to learning outcomes in the course. Students will be encouraged to learn SAS, STATA and other programming languages to assist them with setting up and analysing their microstructure trade by trade data bases. Microstructure theory will help provide them with hypotheses to test with their datasets that can either be acquired by the group or supplied by the instructor. The group project can be thought of as a preparatory dummy run for part of their PhD thesis.

In order to obtain the potential benefit from the course, fulfil the course requirements, and succeed in the exams, assignments, and projects, students are required to follow the points below.

1. Read the respective textbook chapters and other related readings *before* class lectures. This will make the class material easier to follow and comprehend.
2. Attend class lectures (arrive on time).
3. Actively participate in class: answer the instructors' questions, and ask your own questions.
4. After class lectures, study the lecture material, preferably in groups. Individually solve and submit the weekly homework problems.
5. If issues from last lectures are still not clear, ask your questions or email them to the instructor.

The rationale for the above suggestions and requirements in following the above points is that it is necessary to achieve the learning outcomes specified in Section 2.5 above.

#### 3.2 Learning Activities and Teaching Strategies

Readings will introduce students to issues and subject matters. Class lectures will define, analyse and resolve issues and raise subsequent ones. Students will study the book and other readings, attend lectures, participate in class lectures, solve problems from the book, perform other assignments, do projects individually and in groups, and make presentations individually and in groups. Students will study book sections and

articles that will not be covered in class lectures. Class discourse will play an essential role. The course is designed to increase your critical thinking skills and encourages you to acquire ideas yourself rather than rely on “authority”.

## 4 ASSESSMENT

### 4.1 Formal Requirements

In order to pass this course, you must:

- ❑ achieve a composite mark of at least 50%; and
- ❑ Successfully satisfy all assessment tasks and course requirements (see below).

### 4.2 Assessment Details

Grades are awarded in the following categories: HD (for marks of 85-100), DN (75-84), CR (65-74), PS (50-64), FL ((0-49). Further information is available at:

[UNSW Assessment Policy \(CTRL+Click\)](#).

Group Project (two or possibly three students depending on class size and the instructor): 40% plus individual contribution/presentation 5%. Draft due Week 9 with oral presentations commencing

Mid-Term Test: 20% (Week 6)

Final Exam (in-class): 20 %

Attendance/Participation in class discussions, complete and hand-in weekly problem-set from the text-book: 15%

You will either have to obtain your own microstructure data or I will provide it. I suggest you form groups and talk with me about your project prior to the commencement of the course. These are quite serious projects. Having SAS and STATA programming skills will greatly help with the project.

Assessment Task	Weighting	Length	Due Date
Class Participation and Weekly Problems/Assignments	15%	See 4.3 below	Problem sets 1 to 4 and class participation marks for first half of course provided before March 31
Midterm In-Class Test	20%	To be announced	Week 6
Group Project	40%	Max 20 pages + appendices	Draft due Week 9 and Final, Week 12
Oral Project Presentation	5%	Max 10 minutes	From Week 9
Final In-Class Exam	20%	To be announced	Week 13
Total	100%		



### 4.3 Assessment Format

The format of projects, assignments, and papers will be explained in class and will fit the particular item. However, all students' submissions should include, in large block letters, the student full name, last name first, ID number, and the course code, and Course Section. Student will insert their individual submission in alphabetical order. Submission Please see also the information in Section 4.2 above. Submission of assignments could be done electronically directly to Moodle or as instructed during the course.

### 4.4 Assignment Submission Procedure

Assignment submission procedures will be indicated in class. Please see also assignment details in the previous subsection. However, all student submissions should include, in block letters, the student full name, last name first, ID number, and the course code.

### 4.5 Late Submission

Late submissions will not be accepted.

Special consideration is only granted in exceptional circumstances on medical or compassionate grounds. Medical certificates or other evidence of extreme misfortune must be attached.

Work and/or other commitments are **not** considered as justification for late submission or for not withstanding any of the course requirements.

#### Quality Assurance

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

## 5 COURSE RESOURCES

### REQUIRED TEXTBOOK AND READINGS

Thierry Foucault, Marco Pagano and Ailsa Roell, *Market Liquidity: Theory, Evidence and Policy*, Oxford University Press, Oxford, 2013

Additional readings are set out below and additional ones will be assigned in class lectures.

### ADDITIONAL BOOKS

de Jong, Frank and Barbara Rindi, *The Microstructure of Financial Markets*, Cambridge University Press, 2009. Both paperback and electronic versions are available.

Amihud, Yakov and Lasse Pedersen (with Haim Mendelson), 2013, *Market Liquidity: Asset Pricing, Risk and Crises*, Cambridge University Press.  
<http://www.cambridge.org/aus/catalogue/catalogue.asp?isbn=9780521139656>



O'Hara, M., 1995, *Market Microstructure Theory*, Blackwell.

Harris, L., 2003, *Trading and Exchanges: Microstructure for Practitioners*, Oxford University Press.

Hasbrouck, Joel, 2007, *Empirical Market Microstructure: The Institutions, Economics and Econometrics of Securities Trading*, Oxford University Press.

Supplementary reading will be provided via Moodle. The website for this course is on Moodle at: <http://moodle.telt.unsw.edu.au>

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## 6 COURSE EVALUATION AND DEVELOPMENT

Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback.

UNSW's myExperience survey is one of the ways in which student evaluative feedback is gathered. In this course, we will seek your feedback through end of semester myExperience responses.

## 7 COURSE SCHEDULE

LECTURE SCHEDULE		
Week	Topic	Reference
Week 1 (February 27th)	Introduction: basics What kinds of risks are priced: Volatility risk or Illiquidity?	FPR Ch.1 and Problem Set 1 (due Week 2) Peter L. Swan, "Investor heterogeneity, Pareto optimality, and the equity premium puzzle. UNSW Working Paper, 2017.
Week 2 (March 6th)	Trading mechanisms Role of informed trading in monitoring the CEO and Board	FPR Ch.2 and Problem Set 2 (due Week 3) Swan, Peter L. The Complementary Roles of Board Incentives and Market Monitoring: Theory and Evidence. UNSW Working Paper, 2016.
Week 3 (March 13)	Measuring liquidity Why transparent markets improve liquidity and pricing efficiency	FPR Ch.3 and Problem Set 3 (due Week 4) Pham, Thu Phuong, Peter L. Swan and Joakim Westerholm, "Strong-form Efficiency and Intra-Day Revelation of Counterparty Identity in the World's Best-Lit Market", working paper, UNSW working paper 2017.
Week 4 (March 20)	Price dynamics and liquidity I Do households outperform professional investors?	FPR Ch.4 and Problem Set 4 (due Week 5) Wei Lu, Peter L. Swan, and Joakim Westerholm, "Other People's Money": The Trading Performance of Household Investors vs. Delegated Money Managers.
Week 5 (March 27th)	Price dynamics and liquidity II	FPR Ch. 5 and Problem Set 5 (due Week 6)

		Yiping Lin, Peter L. Swan, and Frederick H. deB. Harris, Maker-Taker Fee, Liquidity Competition, and High Frequency Trading. Working Paper, 2017.
Week 6 (April 3)	Trade size and market depth Mid-term exam	FPR Ch.6 and Problem Set 6 (due Week 7) Mid-term test (in-class)
Week 7 (April 10)	Empirical analyses I <i>Friday 14 April is Good Friday public holiday</i>	FPR Ch.7 and Problem Set 7 (due Week 9)
Mid-semester break: Friday 14 – Saturday 22 April inclusive		
Week 8 (April 24)	<i>(Tuesday 25 April is Anzac Day public holiday)</i>	Due to public holiday clash all classes pushed back by one week.
Week 9 (May 1)	Empirical analyses II	FPR Ch.8 and Problem Set 8 (due Week 10)
Week 10 (May 8)	Transparency	FPR Ch. 9 and Problem Set 9. (due Week 11) Project draft due and oral presentations commence
Week 11 (May 15)	Liquidity and asset prices	FPR Ch.10 and 11 and Problem Set 10 (due Week 12)
Week 12 (May 22)	Liquidity and corporate finance I	FPR Ch. 12
Week 13 (May 29)	Liquidity and corporate finance II	FPR Ch. 13. Final Exam (in class). Completed project submission

## PART B: KEY POLICIES, STUDENT RESPONSIBILITIES AND SUPPORT

### 8 PROGRAM LEARNING GOALS AND OUTCOMES

The Business School Program Learning Goals reflect what we want all students to BE or HAVE by the time they successfully complete their degree, regardless of their individual majors or specialisations. For example, we want all our graduates to HAVE a high level of business knowledge, and a sound awareness of ethical, social, cultural and environmental implications of business. As well, we want all our graduates to BE effective problem-solvers, communicators and team participants. These are our overall learning goals for you and are sought by employers.

You can demonstrate your achievement of these goals by the specific outcomes you achieve by the end of your degree (e.g. be able to analyse and research business problems and propose well-justified solutions). Each course contributes to your development of two or more program learning goals/outcomes by providing opportunities for you to practise these skills and to be assessed and receive feedback.

Program Learning Goals for undergraduate and postgraduate students cover the same key areas (application of business knowledge, critical thinking, communication and teamwork, ethical, social and environmental responsibility), which are key goals for all Business students and essential for success in a globalised world. However, the specific outcomes reflect different expectations for these levels of study.

We strongly advise you to choose a range of courses which assist your development of these skills, e.g., courses assessing written and oral communication skills, and to keep a record of your achievements against the Program Learning Goals as part of your portfolio.

#### Business Undergraduate Program Learning Goals and Outcomes

**1. Knowledge: Our graduates will have in-depth disciplinary knowledge applicable in local and global contexts.**

You should be able to select and apply disciplinary knowledge to business situations in a local and global environment.

**2. Critical thinking and problem solving: Our graduates will be critical thinkers and effective problem solvers.**

You should be able to identify and research issues in business situations, analyse the issues, and propose appropriate and well-justified solutions.

**3. Communication: Our graduates will be effective professional communicators.**

You should be able to:

- a. Prepare written documents that are clear and concise, using appropriate style and presentation for the intended audience, purpose and context, and
- b. Prepare and deliver oral presentations that are clear, focused, well-structured, and delivered in a professional manner.

**4. Teamwork: Our graduates will be effective team participants.**

You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team's processes and ability to achieve outcomes.

**5. Ethical, social and environmental responsibility: Our graduates will have a sound awareness of the ethical, social, cultural and environmental implications of business practice.**

You will be able to:

- a. Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and
- b. Identify social and cultural implications of business situations.

### **Business Postgraduate Coursework Program Learning Goals and Outcomes**

**1. Knowledge: Our graduates will have current disciplinary or interdisciplinary knowledge applicable in local and global contexts.**

You should be able to identify and apply current knowledge of disciplinary or interdisciplinary theory and professional practice to business in local and global environments.

**2. Critical thinking and problem solving: Our graduates will have critical thinking and problem solving skills applicable to business and management practice or issues.**

You should be able to identify, research and analyse complex issues and problems in business and/or management, and propose appropriate and well-justified solutions.

**3. Communication: Our graduates will be effective communicators in professional contexts.**

You should be able to:

- a. Produce written documents that communicate complex disciplinary ideas and information effectively for the intended audience and purpose, and
- b. Produce oral presentations that communicate complex disciplinary ideas and information effectively for the intended audience and purpose.

**4. Teamwork: Our graduates will be effective team participants.**

You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team's processes and ability to achieve outcomes.

**5. Ethical, social and environmental responsibility: Our graduates will have a sound awareness of ethical, social, cultural and environmental implications of business issues and practice.**

You should be able to:

- a. Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and
- b. Consider social and cultural implications of business and /or management practice.

## **9 ACADEMIC HONESTY AND PLAGIARISM**

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For UNSW policies, penalties, and information to help you avoid plagiarism see: <https://student.unsw.edu.au/plagiarism> as well as the guidelines in the online ELISE tutorials for all new UNSW students: <http://subjectguides.library.unsw.edu.au/elise>.

To see if you understand plagiarism, do this short quiz:

<https://student.unsw.edu.au/plagiarism-quiz>

For information on how to acknowledge your sources and reference correctly, see: <https://student.unsw.edu.au/referencing>

For the *Business School Harvard Referencing Guide*, see the [Business Referencing and Plagiarism](#) webpage (Students>Learning support>Resources>Referencing and plagiarism).

## **10 STUDENT RESPONSIBILITIES AND CONDUCT**

Students are expected to be familiar with and adhere to university policies in relation to class attendance and general conduct and behaviour, including maintaining a safe, respectful environment; and to understand their obligations in relation to workload, assessment and keeping informed.

Information and policies on these topics can be found in UNSW Current Students 'Managing your Program' webpages: <https://student.unsw.edu.au/program>.

## 10.1 Workload

It is expected that you will spend at least **nine to ten hours** per week studying this course. This time should be made up of reading, research, working on exercises and problems, online activities and attending classes. In periods where you need to complete assignments or prepare for examinations, the workload may be greater. Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.

We strongly encourage you to connect with your **Moodle course websites** in the **first week of semester**. Local and international research indicates that students who engage early and often with their course website are more likely to pass their course.

Information on expected workload: <https://student.unsw.edu.au/uoc>

## 10.2 Attendance

Your regular and punctual attendance at lectures and seminars or in online learning activities is expected in this course. University regulations indicate that if students attend less than 80% of scheduled classes they may be refused final assessment. For more information, see: <https://student.unsw.edu.au/attendance>

## 10.3 General Conduct and Behaviour

You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct which unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, is not acceptable and students may be asked to leave the class. More information on student conduct is available at: <https://student.unsw.edu.au/conduct>

## 10.4 Health and Safety

UNSW Policy requires each person to work safely and responsibly, in order to avoid personal injury and to protect the safety of others. For more information, see <http://safety.unsw.edu.au/>.

## 10.5 Keeping Informed

You should take note of all announcements made in lectures, tutorials or on the course web site. From time to time, the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed to have received this information. It is also your responsibility to keep the University informed of all changes to your contact details.

# 11 SPECIAL CONSIDERATION

You must submit all assignments and attend all examinations scheduled for your course. You should seek assistance early if you suffer illness or misadventure which affects your course progress.

**General Information on Special Consideration for undergraduate and postgraduate courses:**

1. All applications for special consideration must be **lodged online through myUNSW within 3 working days of the assessment** (Log into myUNSW and go to My Student Profile tab > My Student Services > Online Services > Special Consideration). You will then need to submit the originals or certified copies of your completed Professional Authority form (pdf - download here) and other supporting documentation to Student Central. **For more information, please study carefully in advance the instructions and conditions at:**  
**<https://student.unsw.edu.au/special-consideration>**
2. Please note that documentation may be checked for authenticity and the submission of false documentation will be treated as academic misconduct. The School may ask to see the original or certified copy.
3. Applications will **not** be accepted by teaching staff. The lecturer-in-charge will be automatically notified when you lodge an online application for special consideration.
4. Decisions are made by lecturers-in-charge for all other assessment items aside from the final exam, **not** by tutors.
5. Applying for special consideration **does not** automatically mean that you will be granted a supplementary exam or other concession.
6. Special consideration requests **do not allow** lecturers-in-charge to award students additional marks.

#### **Business School Protocol on requests for Special Consideration for Final Exams:**

The Business School Faculty panel will need to be satisfied on each of the following before supporting a request for special consideration:

1. Does the medical certificate contain all relevant information? For a medical certificate to be accepted, the degree of illness, and impact on the student, must be stated by the medical practitioner (severe, moderate, mild). A certificate without this will not be valid.
2. Has the student performed satisfactorily in the other assessment items? Satisfactory performance and attempted all other assessment items and meeting the obligation to have **attended 80% of tutorials**.
3. Does the student have a history of previous applications for special consideration? A history of previous applications may preclude a student from being granted special consideration.

#### **Special Consideration and the Final Exam in undergraduate and postgraduate courses:**

Applications for special consideration in relation to the final exam are considered by a Business School Faculty panel to which lecturers-in-charge provide their recommendations for each request. If the Faculty panel grants a special consideration request, this will entitle the student to sit a supplementary examination. No other form of consideration will be granted. The following procedures will apply:

1. Supplementary exams will be scheduled centrally and will be held approximately two weeks after the formal examination period. The dates for Business School supplementary exams for Semester 1, 2017 are:

**Wednesday 12 July 2017** School of Banking and Finance, Management, Risk and Actuarial Studies

If a student lodges a special consideration for the final exam, they are stating they will be available on the above dates. **Supplementary exams will not be held at any other time.**

2. Where a student is granted a supplementary examination as a result of a request for special consideration, the student's original exam (if completed) will be ignored and only the mark achieved in the supplementary examination will count towards the final grade. Absence from a supplementary exam without prior notification does not entitle the student to have the original exam paper marked, and may result in a zero mark for the final exam.

The Supplementary Exam Protocol for Business School students is available at:  
<http://www.business.unsw.edu.au/suppexamprotocol>

### **Special Consideration and assessments other than the Final Exam in undergraduate and postgraduate courses:**

Special considerations in assessments other than for final exams, e.g. mid-semester exams, projects, **lodged online through myUNSW within 3 working days of the assessment** (Log into myUNSW and go to My Student Profile tab > My Student Services > Online Services > Special Consideration) The LIC will review and decide the outcome deciding how to grant extensions and special consideration and update your application with the arrangements of the Supplementary assessment. For mid-session exams and quiz's they will be scheduled approximately 7 working days after the original assessment, which will be required to make yourself available.

## **12 STUDENT RESOURCES AND SUPPORT**

The University and the Business School provide a wide range of support services for students, including:

- **Business School Education Development Unit (EDU)**



<https://www.business.unsw.edu.au/students/resources/learning-support>

The EDU offers academic writing, study skills and maths support specifically for Business students. Services include workshops, online resources, and individual consultations. EDU Office: Level 1, Room 1033, Quadrangle Building. Phone: 9385 7577 or 9385 4508; Email: [edu@unsw.edu.au](mailto:edu@unsw.edu.au).

- **Business Student Centre**

<https://www.business.unsw.edu.au/students/resources/student-centre>

Provides advice and direction on all aspects of admission, enrolment and graduation. Office: Level 1, Room 1028 in the Quadrangle Building; Phone: 9385 3189.

- **Moodle eLearning Support**

For online help using Moodle, go to: <https://student.unsw.edu.au/moodle-support>. For technical support, email: [itservicecentre@unsw.edu.au](mailto:itservicecentre@unsw.edu.au); Phone: 9385 1333.

- **UNSW Learning Centre**

[www.lc.unsw.edu.au](http://www.lc.unsw.edu.au)

Provides academic skills support services, including workshops and resources, for all UNSW students. See website for details.

- **Library services and facilities for students**

<https://www.library.unsw.edu.au/study/services-for-students>

- **IT Service Centre:**

<https://www.it.unsw.edu.au/students/index.html>

Provides technical support to troubleshoot problems with logging into websites, downloading documents, etc. Office: UNSW Library Annexe (Ground floor). Phone: 9385 1333.

- **UNSW Counselling and Psychological Services**

<https://student.unsw.edu.au/wellbeing>

Provides support and services if you need help with your personal life, getting your academic life back on track or just want to know how to stay safe, including free, confidential counselling. Office: Level 2, East Wing, Quadrangle Building; Phone: 9385 5418; Email: [counselling@unsw.edu.au](mailto:counselling@unsw.edu.au)

- **Disability Support Services**

<https://student.unsw.edu.au/disability>

Provides assistance to students who are trying to manage the demands of university as well as a health condition, learning disability or have personal circumstances that are having an impact on their studies. Office: Ground Floor, John Goodsell Building; Phone: 9385 4734; Email: [disabilities@unsw.edu.au](mailto:disabilities@unsw.edu.au)