Law Faculty Statement of Provision for MLF students

This statement of provision relates to the MSc in Law and Finance (MLF) course; there are separate documents covering (i) the BCL and MJur and (ii) the M.Sc. and M.Phil. in Criminology, respectively.

1. Who is the Course Director with overall responsibility for students on this course?

The course director is the Academic Director of the Masters in Law and Finance Programme, Professor John Armour, Oriel College. Queries about course administration should be directed in the first instance to the MLF Administrator, Kate Blanshard.

2. What induction arrangements will be made?

Induction arrangements are preceded by a letter sent by email during the summer to all those students due to start the course in October, informing them of which course options will be available, giving details of when students need to arrive in Oxford, and providing a list of frequently asked questions. This will also contain a pack of preparatory materials related to the pre-sessional course. Students will then receive a further communication later in the summer with passwords to the Faculty’s induction website, which contains the induction timetable, handbooks, etc.

Pre-sessional courses take place in the 1st Week preceding Michaelmas term, with maths classes being held in the Faculty of law and financial reporting classes in the Said Business School. Additional induction sessions take place in 0th Week and includes an introductory session to assessments and exams on the MLF; a programme of taster lectures familiarising students with the course options available to them; IT sessions introducing students to electronic resources; library inductions, introducing students to the Bodleian Law Library and the SBS Library; and a careers induction session.

The induction arrangements aim to provide students with information about course content, and the Law Faculty’s facilities and resources, as well as providing opportunities for students to meet and get to know their classmates.

3. What is the overall length of the course, and for how many weeks are students expected to work in Oxford?

The MLF course takes slightly over nine months, from initial induction through to the final examinations, so typically students will need to be in Oxford from late September through to mid-July. Oxford University has three terms, each of 8 weeks duration. These terms are called: Michaelmas Term (October to December); Hilary Term (January to March); Trinity Term (April to June). You will be expected to be in residence at Oxford for each of the 8 weeks of term. Written examinations will take place after the end of each term, following which you will be free to leave Oxford but are advised to return during the week prior to the start of the next term (referred to as “0th week”). Examination results will be made known at the start of the term after you have taken your exams, with your final results and degree classification released in mid-late July.
4. What is the pattern of lectures, classes, seminars, tutorials and self-directed work for this course?

Each MLF student takes three core finance and economics courses (First Principles of Financial Economics, Finance I and II), the core interdisciplinary course (Law and Economics of Corporate Transactions) and two law electives (or one law elective and a dissertation).

The three core courses in economics and finance (First Principles of Financial Economics, Finance I and Finance II) are taught by faculty from the Said Business School, and each involve 3 hours of class time per week spread over an eight-week term, with extensive reading assignments. First Principles of Financial Economics and Finance I will be scheduled in Michaelmas Term and Finance II in Hilary Term. Finance I is assessed by a pass/fail group work assignment taken mid-term and by a written examination. First Principles of Financial Economics is assessed by a written examination and assessed essay. Finance II is assessed by a written examination. Examinations for each are held in 9th week, after the end of term.

The core interdisciplinary course (Law and Economics of Corporate Transactions) is delivered through weekly two-hour seminars, spread over two terms (Hilary and Trinity) taught by Law and SBS Faculty members, with additional seminars delivered by practitioners in Trinity term. There will also be small-group seminars looking at the taxation aspects of the transactions being considered. Students will be expected to undertake substantial amounts of reading arising from seminars and will also be required to prepare group work presentations for certain of the seminars. The core interdisciplinary course is assessed by an extended essay, which is set at the end of Hilary Term and due in at the start of Trinity term; students are also assessed, on a pass/fail basis, on group work exercises taking place during the course.

The law elective courses will be taught by Law Faculty members over the course of the whole academic year, typically with two-hour seminars being the primary format. A typical course option might have one or two faculty-organised events per week – usually lectures or seminars. At some point in the year there will also be a course of tutorials in each course. All examinations for law electives take place at the end of the year, in late June/early July. Students will be expected to undertake substantial amounts of reading arising from lectures, seminars, and tutorials, and will also be required to submit written work for certain of the seminars, and for most tutorials.

5. What one-to-one or small group teaching will students on this course receive?

Small group teaching is provided through the tutorials that form an integral part of all law electives, and which provide direct interaction between students and leading experts in the relevant field. A student can expect to receive two to four tutorials for any given option. While one-to-one tutorials are unlikely (2-4 is the norm), those writing dissertations also receive a number of one-to-one sessions with their dissertation supervisors.

6. Who will take overall responsibility for an individual student's progress and for completing the GSS report form in each term of the course?
MLF students have a supervision with Dr John Vella, who they meet with once a term to discuss their progress and any concerns that they have. Law tutors send Dr Vella any feedback they have concerning the law tutorials that students have undertaken, which is discussed with the student. The students are also able to submit comments on GSS in advance to be considered at the meeting.

Dr Vella then submits a report on each student to GSS every term, and feeds back to the Academic Director, Professor John Armour, on particular issues, and to the MLF Course Committee, which meets at the start of each term.

College advisors also take responsibility for individual students’ progress.

7. What formatively assessed work in the first term will receive written feedback, and which piece(s) of summative assessment (if any) will receive written feedback in addition to final dissertations/theses of 5000 words or more?

Formative assessment (that is, assessment that does not contribute towards the final grades with which the student graduates) in the law electives takes the form of written comments on students’ essays or dissertation drafts (for those choosing the dissertation option); and verbal feedback given in tutorials (in the course of which essays are discussed) or in discussions with dissertation supervisors. The structure of the law courses means that in most cases the first formative assessment takes place in the second term rather than the first term and will be provided for the essays students are required to write for each option. The exception may be the dissertation option, in respect of which students may receive written and verbal feedback in the first term.

In the core finance and economics courses, MLF students are able to submit answers for past exam questions for Finance I and First Principles of Financial Economics in their first term to the teaching assistants, who will provide them with formative feedback. Both of these courses have support classes that run every week during term time, where students can ask for feedback on their level of progress generally.

Summative assessment refers to the final marks awarded for each option taken. Additional comments are provided for in respect of marks attained for dissertations but not for marks attained in any other option.

8. What workspace will be provided? What IT support/library facilities/experimental facilities will be available?

MLF students share with other graduate law students the Bodleian Law Library Graduate Reading Room, which has wireless access and Ethernet sockets. Public access PCs are provided on all three floors of the library; wireless network coverage includes the central part of the library which also contains a number of Ethernet sockets for readers’ use. There are PC training rooms in both the Law Faculty and the Bodleian Library, and both the Faculty and the Library have IT Training and Development Officers, who offer general support and specific training in the use of the many legal databases the Library services provide.

The Bodleian Law Library is one of the largest and most important open-access law libraries in Europe. Opened in 1964, it now contains almost 450,000 volumes and is housed in
purpose-built library accommodation within the St Cross Building. The Bodleian Law Library benefits from the Bodleian’s copyright deposit status, by which it has the right to claim a copy of any printed legal material published in the United Kingdom. Together with its position as an official Documentation Centre for the European Union and its significant expenditure on foreign legal materials, this means that the Bodleian Law Library adds more than 10,000 new items to its stock each year. Core primary legal materials for the UK, the Commonwealth countries, the US, the EU, individual European countries, and international law are collected on an ongoing basis, together with key legal texts for all jurisdictions. Network printing and reprographics facilities are provided. The Bodleian Law Library was designed to hold the law collection of the Bodleian Library on open access shelves, ensuring ready access at all times to scholars. Seating is provided for 430 readers, with over one third of seats reserved for postgraduate student use. During term time, it is open from 9am until 10pm during the week and during the day at weekends, and from 9am until 7pm during the week in vacations. The Law Library staff provides an extensive induction programme to all postgraduate students, as well as a wide range of research classes offered each term. Legal information guides to specific countries and to legal subjects is available in leaflet form, and online via the web site.

Each College also maintains a separate library, often accessible 24 hours a day 7 days a week, containing materials to meet the students’ daily needs. Unlike the Bodleian Law Library these libraries typically allow borrowing, but are unlikely to have staff on duty. College librarians may generally be sought out if required.

The Law Faculty maintains an IT room in the Bodleian Law Library for student use, in addition to the library’s public access workstations for catalogue searches, CDROM use, and online research. Wireless access for laptop computers is provided throughout the Main Reading Room. The Bodleian Law Library web site provides the major entry point for legal research information, services and resources available from the Bodleian Law Library. The Law Faculty has two full-time IT officers working on interactive learning and other web developments, as well as catering for the ICT aspects of the Legal Research Skills course, and offering other occasional training to students. Both email and the web are widely used in the Faculty for communication with students. The student handbook is available online and some subject groups have their own web-sites for delivery of course materials. There are general email circulation lists for students on all programmes, as well as a bulletin board.

MLF students can also use the SBS Library, the Sainsbury Library. This library serves the needs of SBS, with a wide range of online resources available as well as the printed collections, which number approximated 25,000 books and 48 printed journals. Library staff run a busy and extremely popular physical library, with two reading rooms and a heavily-used lending collection. The Sainsbury Library is housed in the Saïd Business School’s new building, which opened in October 2001. Seating, desks and silent working space is provided in the library, as is Ethernet connection (although students will need to bring their own laptops and arrange connection with the library staff).

The University Computing Service provides a wide range of services available to all members of the University, including public access workstations at its own site, computing courses, site-licensed software, special deals for the purchase of hardware and peripherals, and of course email and web-space accounts for all.

Many students have ethernet points provided in their College accommodation, for connection to their own personal computers. Colleges have computing officers to assist with
networking and provide other help and advice, as well as computer rooms with public access workstations.

9. What training needs analysis will be carried out with students and what formal graduate research skills and transferable skills training will be provided? What opportunities are provided for students to take part in research seminars or groups?

Analysis of training needs and provision of training is carried out by means of the induction course which involves sessions on use of library resources and legal databases, understanding common law sources and EU legal sources, and an introduction to common law for students with a civil law background, and to civil law for students with a common law background. There is also an introductory session provided for those choosing to write a dissertation.

Students are also encouraged to attend the Law & Finance Seminar Series, which bring leading researchers to Oxford to speak about work in progress, and the Law & Finance Senior Practitioner Lecture Series, which involves a series of presentations by leading practitioners and regulators. In addition to these, there are a wide variety of seminars offered by different research groups, which may be of interest to taught course and research students and Faculty members. These are supplemented by a number of discussion groups which have regular lunchtime meetings at which members (graduate students or Faculty members) present work in progress or introduce a discussion of a particular issue or new case. These may involve guest speakers from the Faculty and beyond.

10. What are the arrangements for receiving feedback from students on provision and for responding to student concerns? What are the arrangements for appointing student representatives to (G)JCCs, Departmental Committees and to the Divisional PGT student discussion forum?

Concerns that relate to a particular course option should be discussed with the course convenor in the first instance, or with the MLF Academic Director if the student prefers. Concerns of a more general nature should be discussed with the College Advisor or with the MLF Academic Director.

Students can raise concerns and pass on feedback to the MLF supervisor, with whom they meet once a term.

A class representative is elected by their class mates each year at the start of the first time. The representative is invited to attend the MLF Course Committee meetings, where they can put forward student viewpoints and provide feedback, and can then pass the Committee’s response back to their classmates. They are also invited to attend SBS’s JSCC, and the Faculty’s Graduate Studies Committee.

The representative can also pass on feedback to the MLF Academic Director or MLF Administrator where a response is straight-forward or urgent.

Beyond the Faculty, the Oxford University Student Union also has considerable expertise in the area of academic welfare and offers several publications and services that may be of use
to you. These include the provision of study skills sessions with an expert in this area. Information can be found on their web site at http://www.ousu.org.

11. What arrangements for accommodation, meals and social facilities will be made for students on a graduate taught course?

Many colleges will be able to provide you with accommodation. Generally speaking, your college will provide meals through the year, but provision will vary from college to college, especially during vacations, and you will need to familiarise yourself with your college’s detailed arrangements. In addition there are usually self-catering facilities available in graduate accommodation. You will be a member of the Middle Common Room, or equivalent, of your college, which is the main social centre for graduates. The MCR provides a common room and usually organises a programme of social events throughout the year. The college will also provide a bar, some computing facilities and a library, and may often have dedicated funds for research (conference and field grants). It also represents the interests of its members to the college through an elected Committee or through elected representatives to College Committees. Again, details will vary from college to college. Graduates are also welcome to participate in all other social and sporting activities of the college. Please see individual college websites for further details about all aspects of college provision.

12. What arrangements are in place for pastoral and welfare support? (Please refer to Department, College and central provision)

There is an extensive framework of support for graduates within each college. Your college will allocate to you a College Advisor from among its Senior Members, usually in a cognate subject, who will arrange to see you from time to time and who you may contact for additional advice and support on academic and other matters. In college you may also approach the Tutor for Graduates and/or the Senior Tutor for advice. The Tutor for Graduates is a fellow of the college with particular responsibility for the interests and welfare of graduate students. In some colleges, the Senior Tutor will also have the role of Tutor for Graduates. Each college will also have other named individuals who can offer individual advice.

At Faculty level, both the MLF Senior Administrator and MLF Academic Director are generally available to discuss any problems a student may encounter.

At central University level, the student union, OUSU, can offer advice and help through its Student Advice Service; details can be found at http://www.ousu.org/help-and-advice/. The University also has a Student Counselling Service, and details are available at http://www.ox.ac.uk/students/shw/counselling/.