

GRADUATION REQUIREMENTS

- a) In order to qualify for the award of the degree, a candidate must pass in each of the required units in each of the four semesters of post graduate study by regular or supplementary examinations.
- b) On completion of examination of the project submitted by a candidate undertaking project research in the fourth semester of study, the candidate shall be recommended for award of the degree.

GENERAL REGULATIONS

- a) The University and the School for Human Resources Development (SHRD) shall apply.
- b) No candidate shall be admitted for any Masters Degree without satisfying the minimum University requirements.

PROGRAMME DURATION AND STRUCTURE

- a) The Masters Degree programme shall be offered in two academic years comprising of four (4) semesters. A candidate will be deemed to have passed an academic year after successful completion of all the units offered in that year. In order to proceed to the second academic year, a candidate must have passed all the units offered in the first academic year. In the second year, the first semester shall comprise coursework and the second semester a research project for Masters by coursework and project while for Masters Programmes consisting of thesis, the second year shall be devoted to research and thesis. Candidates will also be expected to undertake industrial attachment lasting eight weeks
- b) Courses shall be offered in terms of units. One unit being defined as a series of 42 one-hour lectures. For this purpose a one-hour lecture is equivalent to a two-hour tutorial or a three-hour practical period, or an equivalent amount of other assigned study or practical experience or any combination of these that may be approved by the School for Human Resource Development.

- c) To qualify for the award of the degree, a candidate must pass all the course units offered.
- d) A candidate wishing to temporarily suspend his/her studies must apply for academic leave. The academic leave becomes official only after endorsement by the University Senate. The academic leave cannot extend beyond two (2) continuous semesters and the leave duration will not be part of the programme duration.
- e) Unless exempted, a student shall be required to take all the course units offered in both semesters. Exemptions will be subject to approval by departmental committees and the specific programme regulations.
- a) Electives/options will be subject to specific programme regulations and necessary quorum as determined by the department running the programme.

REGISTRATION

- a) Candidates shall be required to register within the first three weeks of the semester.
- b) No registration of candidates shall be allowed after the third week of the semester unless approved by the university.

ORDINARY EXAMINATIONS

- a) The examinations shall be moderated and approved by the University.
- b) Examinations shall be conducted either at the University or at an Approved Centre and in both cases shall be supervised by the University.
- c) All units shall be examined during the semester in which they are taken. Such examinations shall be named Ordinary University Examinations.
- d) Examinations shall consist of Continuous Assessment and Ordinary University Examinations.
- e) Continuous Assessments shall normally comprise written tests and assignments. Continuous assessments shall contribute 40% of the total marks and written Ordinary University Examinations shall contribute 60% of the total marks. Where a unit consists solely of practical work, it shall be assessed out of 100% by Continuous Assessment.
- f) A candidate who has not completed two thirds of the Continuous Assessments for any unit shall have his/her Ordinary University Examination results nullified and shall be deemed to have failed in the unit with a total mark of zero.
- g) The Ordinary University Examinations shall consist of written tests covering each unit completed. The time allowed shall be 3 hours per unit.
- h) Each unit shall be graded out of 100 marks and the pass mark shall be 50%.

The marks shall be translated into grades as follows:

70% and above	A
60% and below 70%	B
50% and below 60%	C
Below 50%	F (Fail)

Subject to the provisions of SHRD Masters 8, a candidate who without University approval or

reasonable excuse absentees himself/herself from a University Examination (Ordinary, Supplementary or Special) for any unit shall be deemed to have failed in the unit with a total mark of zero.

PROGRESSION

Unless exempted, a candidate must pass all the course units offered in the first academic year in order to register for course units offered in the second academic year.

DISCONTINUATION

- a) A candidate who **fails three (3) or more units at any one academic year** shall be discontinued from the programme.
- b) A candidate who fails in any supplementary examination shall be discontinued.
- c) A candidate undertaking thesis research in his/her first or second year of study who fails to submit his/her proposal within the time period as given under SHRD MASTERS 14 (b) or SHRD Masters 16 (a) shall be discontinued.
- d) A candidate undertaking thesis research in his/her second year of study, who fails to submit the project report or thesis within the allowed period of time shall be discontinued.
- e) A candidate who undertakes research, who is required to make minor corrections or to re-submit the research project or thesis and who has failed to make the required corrections or to re-submit the research project or thesis as specified in SHRD Masters 15 (g) or SHRD Masters 17 (h) shall normally be discontinued.

APPEAL FOR RE-ASSESSMENT

- a) A candidate who is not satisfied with the grade, which he/she has been awarded in any unit, may appeal to the Registrar (Academic) for a re-marking of the written examination paper in that unit on payment of the appropriate fee, which the University Senate shall determine from time to time.
- b) The grade and mark recommended by the examiner(s) after remarking shall be the final grade and mark awarded to the candidate for the unit.

- c) No appeal for re-marking of any unit shall be entertained in cases where the appeal has been submitted later than one month after the candidate has been notified of the result.

DEREGISTRATION

A candidate who qualifies to register for any academic year but fails to register shall be deemed to have deserted the degree course and shall be deregistered.

EXAMINATION IRREGULARITIES

A candidate who is found guilty of any irregularities during any continuous assessment or University examination shall be subjected to the appropriate penalties as detailed in the University Examination Regulations.

Regulation for Programme Project

SUPERVISION OF MASTERS WITH RESEARCH PROJECT

- a) Candidate who registers for course work and project during the second year shall be required to undertake prescribed study. The student will undertake the project under the under instruction and supervision by academic staff approved in that capacity by the Senate on the recommendation of SHRD.
- b) On receipt of the proposal, COD shall convene the Departmental Post-graduate Studies Committee (DPSC) within two weeks which will consider and approve the proposals, after oral presentation by the candidate, found suitable with the Departmental and School requirements for Masters Project. The candidate can only commence fieldwork after the approval of the proposal. The Department shall forward the report to the school two (2) weeks after presentation.
- c) Candidates shall be required to consult with their supervisors at least once a week and to submit a written progress report on a monthly basis to the Director of Board of Post-Graduate Studies through the supervisor, chair of department and the Director of the School.
- d) It shall be the responsibility of the supervisor(s) to direct and supervise the work of the student in so far as it relates to his/her programme of study. In particular, a supervisor shall be required to:-

- i. Maintain constant and effective contact with candidates assigned to him/her.
 - ii. Certify at the end of each quarter that the candidate has received supervision.
 - iii. Inform the Director of SHRD if the candidate is unlikely to attain the required standard for the award of a master's degree.
- e) It shall be the duty of the candidate to complete their research projects on time. In particular, the candidate shall be required to:-
 - i. Maintain constant and effective contact with his/her supervisor.
 - ii. Submit an academic progress report on a through the supervisor, chairman of department and director of the School to the director, Board of postgraduate studies.
- f) The senate, acting on the recommendation of the School concerned shall appoint, terminate and /or replace the supervisor (s) of projects as it may deem necessary. There shall normally be two supervisors per candidate.

SUBMISSION OF MASTERS PROJECT REPORTS

- a) Candidates shall be required to present their research project reports to a forum convened by the School Board a month before the end of the second semester of the second year.
- b) No candidate shall be allowed to submit their project report for examination without making the oral presentation in (e) above.
- c) All research project reports duly signed by the supervisor and candidate should be submitted not later than the last day of the second semester of the second year to the relevant department.
- d) A candidate who fails to submit a research project report within the stipulated time in (c) above shall be deemed to have failed.
- e) For every research project submitted for examination, four (4) copies (2 in hard-binding and 2 in spiral-binding) will be required, and must include declaration by the candidate confirming that the research project has not been submitted for a degree in any other institution, and that the contents of the research project are the original work of the candidate. The rubric shall read "The Research Project Report is my own original work and has not been submitted to any other university for award of a degree". Every

research project shall bear the signatures of the supervisor(s) and candidate. The rubric shall read “This Research Project Report has been submitted for examination with my approval as University supervisor(s).”

- f) An internal examiner will first mark the research project before being forwarded to an external examiner for External examination.
- g) A candidate who fails the research project report may be allowed a maximum of three months to revise and re-submit the research project report. No candidate will be allowed to re-submit the research project report more than once. Resubmitted research project report is equivalent to a supplementary.
- h) A research project report accepted by the university and subsequently published in part or in whole and in whatever form, shall bear the inscription, “... work forming part of the requirements for the Master’s degree of the Jomo Kenyatta University of Agriculture and Technology.”

Regulation for Thesis

SUPERVISION OF MASTERS WITH THESIS

- a) A student who registers for course work and thesis will be required to prepare and submit a written thesis proposal within two months from the date of registration for the second year of study.
- b) The Chairperson acting on the recommendation of the supervisors may at his/her discretion extend the time for submission of a proposal for thesis research. Such extension of time shall not normally exceed one month. The SHRD Director shall be notified of such an extension.
- c) All candidates shall submit five copies of research proposal prepared in the prescribed SHRD format, duly signed by the supervisor, to the Chairperson of Department (COD), who shall immediately distribute the copies to members of the Departmental Postgraduate Studies Committee to study and make comments and return to Chairperson within 2 weeks. Where necessary the COD may seek expert opinion from outside the department.
- d) The COD shall within the two weeks in (c) above schedule a presentation forum for each candidate where experts and School staff members are invited. In particular, members of the School Postgraduate Studies Committee shall be invited. The experts and School staff

members have a duty to make comments that will add value to the proposal. A summary of comments from the audience shall be passed to the COD within three days after the presentation.

- e) The Departmental Postgraduate Studies Committee shall be convened within a week after the presentation to discuss comments from the individual reviewers and those emanating from the seminar. The DPSC shall also appoint supervisors for corrections from among themselves and/ or the thesis supervisors.
- f) A summary of the comments shall then be passed to the candidate through the supervisor within three days
- g) The candidate shall then act on the comments and re-submit a revised proposal. The supervisor shall ensure that all comments have been addressed and six copies re-submitted to the COD within one week. In addition, the supervisor for corrections shall attach a certificate of corrections duly signed
- h) The COD shall immediately submit the proposal to the Director, SHRD office together with a comprehensive report indicating the comments that needed to be acted have been addressed. This report may be in form of DPSC minutes and a certificate of correction
- i) Once the proposal is received by The Director, a SPSC meeting shall be convened within two weeks to certify that the proposal complies with School requirements. The proposal need not be circulated to members of the SPSC.
- j) Once the SPSC is satisfied that the proposal is of good standard and format, the director shall immediately forward the same to the University's Board of Post-Graduate Studies (BPS)
- k) Candidates shall be required to consult with their supervisors at least monthly and to submit a written progress report on a monthly basis to the Director of the School through the supervisor, chair of department and a copy to the Director BPS.
- l) It shall be the duty of the candidate to complete their research projects on time. In particular, the candidate shall be required to:-
 - i) Maintain constant and effective contact with his/her supervisor.
 - ii) Submit an academic progress report on a through the supervisor, chairman of department and director of the School to the director, Board of postgraduate studies.

- m) It shall be the responsibility of the supervisor(s) to direct and supervise the work of the student in so far as it relates to his/her programme of study. In particular, a supervisor shall be required to:-
- i) Maintain constant and effective contact with candidates assigned to him/her.
 - ii) Certify at the end of each quarter that the candidate has received supervision.
 - iii) Inform the Director of SHRD if the candidate is unlikely to attain the required standard for the award of a master's degree.
- n) Conduct of candidates and supervisors will be governed by the relevant SHRD Regulations.

SUBMISSION AND EXAMINATION OF MASTERS THESIS

- a) A candidate who has taken a project during the second year of study and who in the opinion of the internal and external examiners has failed to score at least 50% shall be allowed to undertake suitable revision under the guidance of the supervisors concerned, and then re-submit the project any time up to a period of three months following the day when the candidate has been notified of the result of the first submission. Where a candidate is required to re-submit a project the maximum mark shall be 50%.
- b) A candidate who has taken a project during the second year of study and submits the project after one month from the date of the last written paper for the other units to be examined at the end of the second year of study shall normally score a maximum of 50%. However for any good cause the Senate, acting on the recommendation of the Faculty Board of examiners, may at its discretion extend the time for submission. Such extension of time shall not normally exceed three months.
- c) A candidate who intends to submit a thesis shall give notice in writing with an abstract of the work to the Director, Board of Postgraduate Studies, at least three months before the intended date of submission with copies to the Director School of Human Resources Development and the Chairperson of the Department concerned.
- d) Every thesis submitted for examination shall be submitted in six (6) copies in loose binding, and must include a declaration by the candidate confirming that the thesis has

not been submitted for a degree in any other institution, and that the contents of the thesis are the original work of the candidate. Every thesis shall bear the signature of the supervisors' as an indication that the thesis has been submitted "with the knowledge of supervisors".

- e) A thesis submitted for the Master degree must be adequate in form and content. It must also include full bibliography of the materials used in its preparation whether published or otherwise, and it must also conform to the regulations for the submission of the thesis of Jomo Kenyatta University of Agriculture and Technology.
- f) The Senate shall, on the recommendation of the Board of Post Graduate Studies, appoint in respect of each candidate presenting a thesis, a board of Examiners consisting of:-
 - i Director, School of Human Resources Development as the Chairperson.
 - ii An external examiner.
 - iii Chairperson of the Department concerned.
 - iv Two internal examiners one of whom must not have supervised the candidate, and
 - v Two other persons competent in the discipline related to the candidate's area of research, at least one of whom should be external to the Department.
- g) The external examiner and each of the internal examiners shall be required, within two months of the submission or re-submission of the thesis, give an independent written assessment of the thesis direct to the Director of the Board of Postgraduate Studies indication:
 - (i) Whether or not the thesis is adequate in form and content,
 - (ii) Whether or not the thesis reflects an adequate understanding of the subject, and in consequence,
 - (iii) Whether or not the degree should be awarded.
 - (iv) Any corrections to be made before the award of the degree.
- h) A candidate who undertakes thesis research and who is required to re-submit the thesis may be called on to undergo a second oral examination, within three months of the date of re-submission, before the Board of Examiners, as in SHRD Masters 17 (g) above.

AWARD OF DEGREE

- a) In order to qualify for the award of the degree, a candidate must pass in each or the required units in each of the first and second years of post graduate study by regular or supplementary examinations, subject to SHRD Masters 3 (a), SHRD Masters 3 (b) and SHRD Masters 3 (f).
- b) On completion of examination of the thesis, submitted by a candidate undertaking thesis research in the second year of study, the examiners shall make one of the following recommendations to the Director board of Postgraduate Studies:
- i Award of the degree.
 - ii Award of the degree subject to minor corrections being made within three months from the date of notification of the result the supervisors shall certify that corrections have been made,
 - iii For major corrections, the thesis to be revised in accordance with the recommendations of the Board of Examiners and to be submitted to the supervisors within six months from the date of notification of the result: the examiners shall then make one of the recommendations i, ii, or v,
 - iv For the overhauled thesis, the thesis to be revised in accordance with the recommendations of the board of Examiners and to be re-submitted to the supervisors within twelve months from the date of notification of the result: the examiners shall then make one of recommendations i, ii, or v.
 - v The degree not to be awarded.
- c) A candidate who undertakes thesis research and who even after re-submission fails to satisfy the Board of Examiners shall not be awarded a degree.

OTHER REGULATIONS

Notwithstanding any of the regulations above, registration of a candidate in the School for Human Resources Development and the release of examination results and the awarding of the degree shall be subject to the candidate fulfilling all the University Regulations.

LIST OF COURSES AND LOAD - MFE

Courses	Weight	
	Credit Hrs	Credit Hrs per
Core		

	per Week	Semester
Semester 1		
HCEF 3102: Introduction to Finance	3	45
HCEF 3103: Mathematics for Economists	3	45
HCFE 3101: Advanced Micro-Economics	3	45
HCFE 3102: Economics of Finance	3	45
HCFE 3103: Project Appraisal and Investment	3	45
HCFE 3104: Financial Intermediation and Services	3	45
Subtotal		270
Semester 2		
HCEF 3107: Applied Statistics	3	45
HCEF 3108: Operations Research	3	45
HCEF 3111: International Finance	3	45
HCEP 3105: International Economics	3	45
HCFE 3105: Advanced Macroeconomics	3	45
HCFE 3106: Economics of Uncertainty and information	3	45
Subtotal		270
Semester 3		
Core Units		
HCFE 3107: Seminar Paper on Financial Economics	3	45
HCEP 3107: Public Sector Finance and Management	3	45
HCEF 3113: Research Methods	3	45
HCEF 3115: Applied Econometrics	3	45
Subtotal		180
Elective (Choose any 2)		
HCFE 3108: Economic Policy and International Institutions	3	45

HCFE 3110: Monetary Economics	3	45
HCEF 3119: Global Financial Markets	3	45
HCFE 3112: Contemporary Issues in Financial Economics	3	45
Sub Total:		90
Semester 4		
HCFE 3113 : Research Project	18	270
HCFE 3114: Internship Programme	3	45
Grand Total		1125