Programme Specification ARO 034a

Section 1 Key Facts

<table>
<thead>
<tr>
<th>Awarding Body</th>
<th>University of Stirling</th>
</tr>
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<tbody>
<tr>
<td>Partner Institution</td>
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<tr>
<td>Programme Name</td>
<td>Economics</td>
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<td>Award</td>
<td>BA (Hons)</td>
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<td>UHX12-ECN</td>
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<td>Mode of Study</td>
<td>Full Time ☒ Part Time ☐</td>
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<td>Location/Method of Study</td>
<td>On Campus – UK ☒</td>
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<td>Admission Points</td>
<td>September ☒ January ☐ Other</td>
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<td>Length of Programme</td>
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<td>SCQF Level</td>
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<td>Total Credit Value</td>
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<td>ECTS Credit Value</td>
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<td>Professional Body Accreditation</td>
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<td>Programme Director</td>
<td>Dr Maria Grydaki</td>
</tr>
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<td>Advisor of Studies</td>
<td>Dr Maria Grydaki</td>
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<td>Programme Approved</td>
<td>TBA</td>
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Section 2 Overview

PROGRAMME SUMMARY

Economics and economic decision-making is at the heart of everyday life in societies at the local, national, international and global scale. In the current economic climate, the role of the economist is now becoming more crucial, with the welfare and prosperity of nations now dependent upon their
accurate interpretations and responses to continually shifting economic realities. The degree of Economics develops the skill to construct models that describe how markets and economic systems operate, and the ability to analyse effects of government policy on the functioning of the economy. Economics is also recognized as an attractive discipline to acquire transferable skills that are useful in many careers. Our graduates have entered in management, consultancy, banking and academia. 97% of Stirling students go on to work and/or study within six months of graduation (HESA), placing Stirling 1st in Scotland and 3rd in the UK for graduate employability.

The distinctive features of the degree are the following:
1. **Flexible Study Options**
   Opportunity to specialise in Economics, or combine with a number of options in order to open up a range potential career options. Possible combinations include: Finance, Politics, Philosophy and Mathematics.
2. **Expert Teaching Team**
   Students will be taught by staff who are experts in their field, giving them unprecedented insight into their cutting edge research and professional practices.
3. **Transferrable Skills Employers Want**
   The flexibility of BA Hons in Economics structure combined, with a focus on personal and professional development, is designed to help students achieve their career ambitions.

**PROGRAMME AIMS**

On successful completion of this programme, you should be able to:
1. Provide knowledge and understanding of
   - the principles of economics and their application;
   - key concepts of economics;
   - techniques of economic analysis;
   - the workings of the economy and major policy issues;
   - the scope of economics.
2. Develop skills in communication, analysis, problem-solving, learning and self-management of value in the study of economics and in a wide range of careers.
3. Stimulate interest in using and developing this knowledge and understanding and these skills.
4. Provide the knowledge and skill base needed to proceed to further studies in Economics, related areas or in multi-disciplinary areas that involve Economics.
5. In sum, to provide an education in economics that adds to the value of the graduate as a member of society in terms of both their general ability and their specialist ability to think and work as an economist.

**WHAT WILL I BE EXPECTED TO ACHIEVE?**

On successful completion of this programme, you will have:

**Knowledge and Understanding:**
1. A coherent set of economic principles and their application to economic policy.
2. Analytical methods and model-based arguments.
3. The performance of the UK and other economies.
4. Major economic policy issues in the UK, Europe and the rest of the world.
5. Relevant quantitative methods and computing techniques, and their use on actual economic data.
6. Concepts from economics that are useful in solving problems in many fields:
   - Opportunity cost
   - Marginal valuations
   - Comparative advantage
   - Sunk cost
   - Optimisation and constraints
   - Incentives, market forces
   - Equilibrium, disequilibrium, and stability
• Strategic behaviour (ECNU211 onwards)
• Expectations and surprises (mainly ECNU212 onwards)

Intellectual, Practical and Transferable Skills and other attributes:
All the skills developed by Economics are generic ones (e.g. information skills, communication skills, critical, analytical and problem-solving abilities)

Written and Oral Communication: The ability to:
1. present arguments clearly and concisely both in writing and orally;
2. give a direct answer to a question;
3. present both brief summaries that identify the key points and fuller treatments of a topic that are well
4. structured;
5. present a balanced view of different opinions on an issue;
6. separate fact from opinion, yet present your own views where appropriate;
7. separate fact from opinion, yet present your own views where appropriate;
8. contribute constructively to a group discussion;
9. communicate concisely to different audiences, including those with no training in Economics.

Analysis and Problem Solving: The ability to:
1. abstract and simplify in order to identify the essence of a problem;
2. analyse and reason;
3. identify what should be taken as given or fixed for the purpose of solving a problem;
4. set up and analyse a model;
5. develop logical arguments;
6. marshal and evaluate evidence;
7. assimilate, structure and analyse qualitative and quantitative data;
8. apply general principles to a specific case;
9. make use of previous work but be prepared to develop original ideas where appropriate;
10. exercise independent judgement;
11. draw conclusions and decide what to do;
12. think critically about the limits of your analysis;
13. draw policy conclusions and recognise the potential constraints on their implementation;
14. evaluate alternative strategies;
15. keep an open mind about different methodological approaches;
16. relate issues to a wider context;
17. think imaginatively and creatively.

Learning: The ability to:
1. search out relevant material;
2. frame and ask questions that elicit the information required;
3. synthesise relevant material;
4. learn independently;
5. make use of the services of libraries and other sources of help and information.

Self-Management: The ability to:
1. work under pressure;
2. meet deadlines;
3. manage your time effectively;
4. plan projects;
5. prioritise tasks;
6. work methodically;
7. set personal goals and evaluate your own performance;
8. work without supervision;
9. take initiative and develop ideas independently.
Computing and Statistics: The ability to:
1. use information technology;
2. use and interpret statistics.

Values and Attitudes:
1. Knowledge
2. Critical Thinking
3. Business Analysis/Problem Solving
4. Communication
5. Team-working
6. Ethical and Social responsibility
7. Employability

HOW WILL I LEARN?

All modules are taught by a combination of lectures and small-group teaching. Lectures aim primarily to impart knowledge and stimulate further study. The small-group teaching aims to provide an opportunity for interaction with staff and other students and development of communication skills; to allow discussion of key issues and problems arising from the lectures and reading; to provide learning support related to the lectures; and to provide feedback on written work. In some of the later modules, students play a more formal role by making presentations and acting as discussants.

In addition to the time-tabled teaching, students are encouraged to make contact with staff for individual help.

The student is encouraged throughout to undertake independent study both to supplement and consolidate what is taught and to broaden their knowledge and understanding of the subject. In the introductory and intermediate modules, lectures cover all the major topics in depth and references are mainly to one textbook. In the later modules, there is greater emphasis on independent study and students expected to read more widely, from journals as well as standard texts. (Reading increasingly includes making use of web-based material.).

The culmination of processing of developing independent study and the analytical skills of an economist is the dissertation written in the final semester. This is an opportunity to plan and produce a piece of independent research. Staff offer advice on the choice of topic and reading and provide feedback on drafts but essentially this is an opportunity to work independently and use the skills developed over the whole programme.
WHAT TYPES OF ASSESSMENT AND FEEDBACK CAN I EXPECT?

Assessment and Assessment Criteria

All modules are assessed by a combination of coursework (weighted 40%) and examination (60%). The examination takes place at the end of the semester in which the module is taught so that the assessment is completed within the semester and a final grade awarded following the examination.

Coursework marks are provided when work is returned, normally within 2-3 weeks of submission. Thus students are kept well-informed about their progress. In the first- and second-year modules, there are resit exams so that students have the opportunity to recover from a fail in the main exam. In the first two years, students who get high coursework marks gain exemption from the examination.

Honours degrees are classified on the basis of the grades in the 11 modules taken in the third and fourth years, weighted by their credit values. Thus the degree result depends on a range of work, including coursework and the dissertation, done over two years.

Feedback on Assessment

Students will receive electronic feedback on their submitted work within the timescales specified by the University and the Stirling Management School. The programme exploits the opportunities provided by Canvas and technology to engage students in digital and new communication technology assessment outcomes, is an effective method of delivering (and retaining) targeted written comments. Feedback and Guidance sessions with teaching staff are available on all modules. These provide regular opportunities to discuss feedback further. More information about feedback on assessment can be found here; http://www.stir.ac.uk/feedback/

Assessment Regulations

Highlight any exceptions to the assessment regulations for this programme

N/A

Please see the full version of the assessment regulations at:

http://www.stir.ac.uk/regulations/undergrad/assessmentandawardofcredit/

WHAT WILL I STUDY?

Year 1
Total year credit value = 120
Compulsory credits = 40
Option credits = 80

Core Modules

<table>
<thead>
<tr>
<th>Module Title</th>
<th>Module Code</th>
<th>Credit</th>
<th>Semester</th>
<th>SCQF Level</th>
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<tbody>
<tr>
<td>Introductory Macroeconomics</td>
<td>ECNU111</td>
<td>20</td>
<td>Autumn</td>
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<tr>
<td>Introductory Macroeconomics</td>
<td>ECNU112</td>
<td>20</td>
<td>Spring</td>
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</table>

Year 2
Total year credit value = 120
Compulsory credits = 60
Option credits = 60

Core Modules
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<tr>
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<th>Semester</th>
<th>SCQF Level</th>
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<td>Intermediate Microeconomics</td>
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<td>Intermediate Macroeconomics</td>
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<tr>
<td>Statistics for Economics, Business and Management</td>
<td>ECNU215</td>
<td>20</td>
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Year 3
Total year credit value = 120
Compulsory credits = 80
Option credits = 40

Core Modules
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<th>SCQF Level</th>
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<td>Advanced Microeconomics</td>
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<td>Using Economic Data</td>
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<td>Advanced Macroeconomics</td>
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<td>Behavioural Science for Managers</td>
<td>ECNU3BP</td>
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<td>Spring</td>
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Option Modules
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<th>SCQF Level</th>
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<td>Environmental Economics</td>
<td>ECNU3NV</td>
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<td>Autumn</td>
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<tr>
<td>Monetary Economics</td>
<td>ECNU3MY</td>
<td>20</td>
<td>Spring</td>
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<tr>
<td>Financial Economics</td>
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<td>Business Analytics</td>
<td>MANU9DA</td>
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<td>Contemporary Employment Relations</td>
<td>HRMU9ER</td>
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<td>Leadership and Management</td>
<td>MANU9LM</td>
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<td>Understanding Consumers</td>
<td>MKTU9UC</td>
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<td>Retail Operations</td>
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<tr>
<td>Entrepreneurship</td>
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<td>Project Management</td>
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<td>Spring</td>
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<td>Contemporary Issues in Human Resource Management</td>
<td>HRMU9RA</td>
<td>20</td>
<td>Spring</td>
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<tr>
<td>Digital and Experiential Marketing</td>
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<td>Spring</td>
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<td>Professional Development and Practice</td>
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New Electives to be added

Year 4
Total year credit value = 120
Compulsory credits = 80
Option credits = 40

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Option Modules
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<th>Module Code</th>
<th>Credit</th>
<th>Semester</th>
<th>SCQF Level</th>
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<td>Environmental Economics</td>
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<td>Monetary economics</td>
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<td>Spring</td>
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<td>Financial economics</td>
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<td>Spring</td>
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<td>Professional Development and Practice</td>
<td>MGTUPDP</td>
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<td>Spring</td>
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<td>Entrepreneurship</td>
<td>BUSU9EN</td>
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<td>Project Management</td>
<td>MANU9M6</td>
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<td>Spring</td>
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<td>Contemporary Issues in Human Resource</td>
<td>HRMU9RA</td>
<td>20</td>
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<tr>
<td>Management</td>
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<tr>
<td>Digital and Experiential Marketing</td>
<td>MKTU9DE</td>
<td>20</td>
<td>Spring</td>
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</tbody>
</table>

New Electives to be added

**READING LIST**

Required and Recommended Reading for the Programme

Please see detailed module recommended reading for suggested pre-requisite reading.

### Section 3 Student Support

**SUPPORT FOR STUDENT LEARNING**

**Induction**

You will receive an induction during the first days of your programme. This includes a range of social events, information sessions and activities to help you orientate yourself at Stirling and access the services available to you. These are opportunities to meet staff and other students from across the university, in the Faculty and on the programme.

*Please include any Faculty/programme specific information here.*

**Stirling Management School has a 1st year welcome session, where students are able to meet staff and the Dean of the Faculty. Students are also invited to an information session in 4th year.**

**Study Skills Support**

Student Learning Services are committed to providing comprehensive guidance on all aspects of effective and efficient learning. The ultimate aim of the service is to enable you to make the most of your academic studies at the University and for you to become an independent, successful learner during your time at the University of Stirling. This is facilitated through collaborative work with experienced tutors and by offering a variety of courses, workshops and tutorials.

All students, whatever stage of their academic studies, are welcome to use Student Learning Services. However, the service may be particularly beneficial for:

- Students in their first two years of study.
- Students who are making the transition from college to Higher Education.
- Students who have been out of education for some time.

What Student Learning Services are able to do:

Advise students on academic skills relevant to their studies at University. Help them consolidate their previous learning and develop new learning strategies. Advise on action-plans to potentially improve grades. Suggest practical solutions if they feel overwhelmed by assignment work. Help students gain confidence in the transition to Higher Education. More information can be found here: [http://www.stir.ac.uk/campus-life/learning-support/student-learning-services/](http://www.stir.ac.uk/campus-life/learning-support/student-learning-services/)

**STEER** is a University-wide Student Peer Support Scheme providing Mentors or Buddies for any Undergraduate or Taught Postgraduate student in their first year at the University of Stirling. The scheme aims to help you make the most of your time at the University and enable you to settle in as quickly as
Academic and Pastoral Support

Adviser of Studies: Advisers have an important role to play in enhancing your academic and personal development and are essential to ensuring you make the most of your time at university. Advisers provide a personalised point of contact for you to discuss academic concerns or queries within the academic community. The general purpose of the role is to provide more in-depth advice on the academic options available to you and on the academic policies and regulations within the University. More information can be found here: http://www.stir.ac.uk/registry/advisers/

Personal Tutor: The role of a personal tutor is to help you feel part of the University community. They are a specific and consistent source of guidance, information and support for you throughout your studies. The tutor should be the your first formal point of contact for general academic guidance and pastoral support. More information can be found here: http://www.stir.ac.uk/tse/personal-tutor/

Support and Wellbeing: At university you may face non-academic issues where you need some expert help or guidance. There are lots of ways we can help you in your day-to-day life at University. Student Support Services provide a range of high-quality services to assist you during the course of your studies, help prepare you for life after graduation. We aim to enhance the student experience and help you to get the most out of your time at University. More information can be found here: http://www.stir.ac.uk/campus-life/support-and-wellbeing/

Student Union: you can also access support through the Students’ Union, more information can be found here: https://www.stirlingstudentsunion.com/representation/studentsupport/

Accessibility and Inclusion

We are committed to offering a service which is welcoming and supportive of the needs of all students. Our service takes into account the full range of needs you may have, in a wide variety of circumstances including - physical and mobility difficulties, sensory impairments, specific learning difficulties including dyslexia and autistic spectrum disorder as well as medical conditions and mental health difficulties. We can also support you if you have short-term, temporary impairments or other difficulties as a result of an accident, injury, illness or surgery. More information can be found here: http://www.stir.ac.uk/student-support/accessibility-&-inclusion-service/

Learning Resources

You can find out more about the resources available to support your learning here: http://www.stir.ac.uk/campus-life/learning-support/

Section 4 Programme Evaluation and Enhancement

METHODS FOR EVALUATING AND IMPROVING THE QUALITY AND STANDARDS OF TEACHING AND LEARNING

Module Evaluation

Module evaluations are carried out each year and are an important way of getting student feedback on the modules we teach. The University introduced a new programme of module evaluations in 2015 using the EvaSys system. We aim to evaluate every module we teach in every semester. You can find out more here: http://www.stir.ac.uk/registry/studentinformation/moduleevaluation/

Student/Staff Consultative Committees (SSCC)

Student/Staff Consultative Committees will meet twice per semester, and shall routinely address issues arising from student feedback on modules, the programme, as well as broader issues on academic policy.

Module Review
At the end of each semester, each Module Co-ordinator will complete a Module Review Form, which will highlight issue, how these were resolved, and areas of good practice.

Annual Programme Monitoring Review
Annual Programme Monitoring Review Forms will be completed at the end of each academic cycle. This is an opportunity for the Programme Director and the wider teaching team to review the programme. This includes a review of SSCCs minutes; feedback from the External Examiner; a review of all modules (strengths and areas of good practice, issues, responses); the range of assessment in the programme; the continuing appropriateness of the curriculum; adequacy of learning resources; quantity and quality of professional placements (if applicable); professional accreditation (if applicable); the effectiveness of changes implemented since the previous report; and outline any proposed changes for future cohorts.

Programme Review
Programmes are reviewed annually and on a 5 yearly cycle. You can get involved in a variety of different ways; by completing module evaluations, becoming a course representative and attending Student Staff Consultative Committees, or participating in the review process itself. You can find out more here: http://www.stir.ac.uk/academicpolicy/handbook/review-and-monitoring/

External Examiner(s) (To be added following Stage 2 approval)
Name of External Examiner: Dr Alberto Longo
Institution: Queen’s University, Belfast

Section 5 My Future

WHAT KIND OF CAREER MIGHT I GO ON TO?

University report in April 2015 highlighted that Economics graduates rank seventh in the top subjects for graduate starting salaries, and an Institute for Fiscal Studies report (2016) showed that 10 years after graduating, Economics graduates were the second highest earners.

In addition to careers in business and governments, there are a wide range of jobs in companies that directly use economics and seek holders of good degrees in the discipline. Our recent graduates have gone onto careers in management, accountancy and banking, as well as economics itself.

WHAT STUDY ABROAD OPPORTUNITIES ARE AVAILABLE?

Economics students can study abroad through Stirling’s well-established connections with several international universities. Recent Economics students studying abroad have studied in locations as diverse as the United States, Hong Kong, Canada and the Netherlands.

WHAT PLACEMENT OPPORTUNITIES ARE AVAILABLE?

n/a

WHAT FURTHER STUDY OPTIONS ARE AVAILABLE TO ME?

MSc in Banking and Finance
MSc in Economics for Business and Policy or other specialist M level programmes

WHAT OTHER INFORMATION DO I NEED TO KNOW?

Information that should be displayed at module registration and/or on the Degree Programme Table webpages to help students understand any programme specific requirements or agreed exceptions to regulations. This could also include useful information that will enable a student to decide to take this programme, prepare for the programme, or that will be useful to them on completion of the programme e.g. professional recognition/accreditations etc.
Section 6 Admissions

HOW DO I ENTER THE PROGRAMME?

Admissions Criteria

YEAR 1 ENTRY – FOUR-YEAR HONOURS

SQA Highers:
ABBB – one sitting
AABB – two sittings

GCE A-levels:
BBB

IB Diploma:
32

BTEC (Level 3):
DDM

YEAR 2 ENTRY – THREE-YEAR HONOURS

SQA Adv Highers:
ABB

GCE A-levels:
ABB

IB Diploma:
35

Essential subjects:
To include Economics

OTHER QUALIFICATIONS - Scottish HNC/HND:
Minimum entry: Bs in graded units
Access courses and other UK/EU and international qualifications are also welcomed.

ADDITIONAL INFORMATION
General entry requirements apply.
Mathematics National 5 (B), Intermediate 2 (C), Standard Grade (3), GCSE (C) or equivalent required.

PART TIME, ADVANCED ENTRY AND STUDY ABROAD OPTIONS AVAILABLE

Version: 2018-01
Date Version Approved: December 2017
For use from: Autumn 2018