



FINANCE DEPARTMENT

Master's Degree in Finance

School Requirements

The school requires that students pass examinations in economic theory, in quantitative methods and in their fields of specialization. In addition they must demonstrate a capacity for research either through the preparation of a thesis or through participation in supervised research leading to the completion of at least one scholarly paper. These requirements can usually be met in three semesters of full-time study.

Finance Department Course Requirements

At least 8 course units must be completed (credits transferred from other universities may not be used). These courses must include the following:

Economics:

The required course in this category is:

- ECON 681: Microeconomic Theory
or
- ECON 700: Intro to Micro Theory
and
- ECON 701: Microeconomic Theory I

Finance:

The required courses in this category are:

- FNCE 911: Financial Economics
- FNCE 912: Corporate Finance and Financial Institutions
- FNCE 921: Introduction to Empirical Methods in Finance
- FNCE 924: Intertemporal Macroeconomics and Finance
- FNCE 928: Methods In Finance Theory

FNCE 922: Continuous-Time Financial Economics

FNCE 934: Empirical Research in Finance

Econometrics or Statistics

A one-year graduate level sequence in statistics or in probability and statistics is required. Finance PhD students are encouraged to take either STAT 520/521 or ECON 705/706. Students may, with the prior approval of the PhD coordinator in Finance, satisfy the statistics requirement with STAT 520/512, STAT 510/520, or STAT 550/551. In extraordinary cases, and with prior approval of the PhD coordinator in Finance, a student may satisfy the statistics requirement with other course sequences.

STAT 520: Applied Econometrics I
and
STAT 521: Applied Econometrics II
OR
ECON 705: Econometrics I
and
ECON 706: Econometrics II

Students must pass both courses in the sequence chosen with a grade of B minus or better. Alternatively, for any of these courses the student may pass a waiver or preliminary examination administered by the department in which the course is taught and then substitutes higher-level courses in the same area.

At the discretion of the Ph.D. Coordinator, higher level courses may be substituted in any of these categories. The average grade in the 8 course units must be at least B minus.

Preliminary Examination Requirement

The preliminary examination in Finance must be passed at the Masters level.

Research Requirement

The candidate must prepare a research paper under the supervision of a finance faculty member. The faculty member must approve it for the research requirement to be satisfied.