

**M S F E**



# Master of Science in Financial Economics

The Master of Science in Financial Economics is a two-year, STEM-eligible master's degree program offered by the Finance Division of Columbia Business School. The MS in Financial Economics provides academically distinguished and industry-oriented students the opportunity to obtain rigorous, graduate-level finance and economics training in an intensive two-year program.

**Program Benefits.** The MS in Financial Economics program has a significant overlap with the School's PhD program, but is intended for students who prefer a shorter experience than the School's doctoral program and who plan to utilize their technical training in industry. Students take a carefully constructed curriculum of PhD, MS, and MBA courses offered at the School.

# Academics

**Candidates typically have academic preparation similar to that of entering PhD students and will participate in PhD classes and complete a substantial research project.**

Applicants who may also be considering MBA or PhD programs are encouraged to carefully review the academic differentials between the offerings to better understand the preparation for post-MS opportunities.

The Master of Science in Financial Economics requires four semesters of full-time study (fall and spring) at Columbia Business School. Students complete a minimum of 16 full graduate-level courses including a thesis seminar, in which they conduct a project on an industry-focused research question. Students are also recommended to complete a summer internship for at least six weeks, which involves working as an intern in a company or doing research assistance work for a faculty member.





## Prerequisites

Prior to commencing the program, admitted students are normally required to complete the following courses at an advanced undergraduate level:

- Probability and Statistics
- Macroeconomics
- Multivariate Calculus
- Linear Algebra and Matrix Theory
- Computer Programming

## Typical First-Year of Study

### FIRST SEMESTER

- B9324 Introduction to Econometrics and Statistical Inference
- B9302 Finance Theory I
- B9122 Computing for Business Research

#### Academia Track:

- B9206 Microeconomic Analysis I (1/2 term)
- B9208 Microeconomic Analysis II (1/2 term)

#### Industry Track:

- B9336 Introduction to Continuous Time Finance (1/2 term)
- B9337 Advanced Derivatives (1/2 term)

### SECOND SEMESTER

- B9325 Financial Econometrics: Time Series (1/2 term)
- B9326 Financial Econometrics: Panel Data (1/2 term)
- B9330 Microstructure Theory (1/2 term)
- B9334 Big Data in Finance

#### Academia Track:

- B9209 Microeconomic Analysis III (1/2 term)
- B9211 Microeconomic Analysis IV (1/2 term)
- Elective (1/2 course)

“The financial industry is becoming ever more  
reliant on rigorous analytics and data-driven  
decision making. Employers are looking for  
individuals with strong technical skills who also  
understand the principles of finance and markets.

The MSFE program - which offers PhD-level  
training in finance and the latest analytical tools -  
prepares students to assume leadership roles in  
the financial firms of today and tomorrow.”

**Harry Mamaysky**

**Professor of Professional Practice, Faculty Director of the MSFE Program**



# Career Outlook

The goal of the program is to provide students with the quantitative and theoretical tools for a successful career in finance with potential employers such as investment and commercial banks, financial asset management companies, financial technology firms, consulting firms, and policy-oriented organizations. Past graduates have found full-time and internship positions with a wide range of international employers, including AQR, Bank of America, Blackrock, Citi, China Securities, Ernst & Young, Goldman Sachs, JP Morgan, and Millenium.



# MSFE ALUMNI OUTCOMES

*according to the [2022 MSFE Employment Report](#)*

## **Full-Time**

- Analysis Group
- Bank of America
- BNY Mellon
- Federated Hermes
- Franklin Templeton
- Goldman Sachs
- Jump Trading
- MUFG Morgan Stanley
- UBS

## **Summer Internships**

- American Century
- Bank of America
- BlackRock
- Columbia Business School
- Corvid Capital
- Duolingo
- EY
- Ergoteles Capital
- Goldman Sachs
- Harvard Business School
- Inter-American Development Bank
- Interior Lines Research
- JP Morgan
- Moon Capital
- Morgan Stanley
- Syntax Indices
- The TCW Group
- Vanguard



# Career Management Center

The Career Management Center (CMC) at Columbia Business School works with students to help them build lifelong career management skills, and to effectively leverage the CBS network. The small program size allows the CMC to target job search resources, tailoring these to the experience and specific needs of MSFE students.

The CMC offers students a wide range of resources and opportunities, including:

- Pre-MSFE career curriculum, to be completed over the summer before starting the program, providing students with a head start in career strategy fundamentals.
- Practical training, including resume, cover letter, LinkedIn and networking / effective communication development, as well as mock interview preparation.
- One-on-one, personalized career coaching.
- Access to customized resources in Columbia Business School's online career management portal, COIN.

# Industry Affiliation

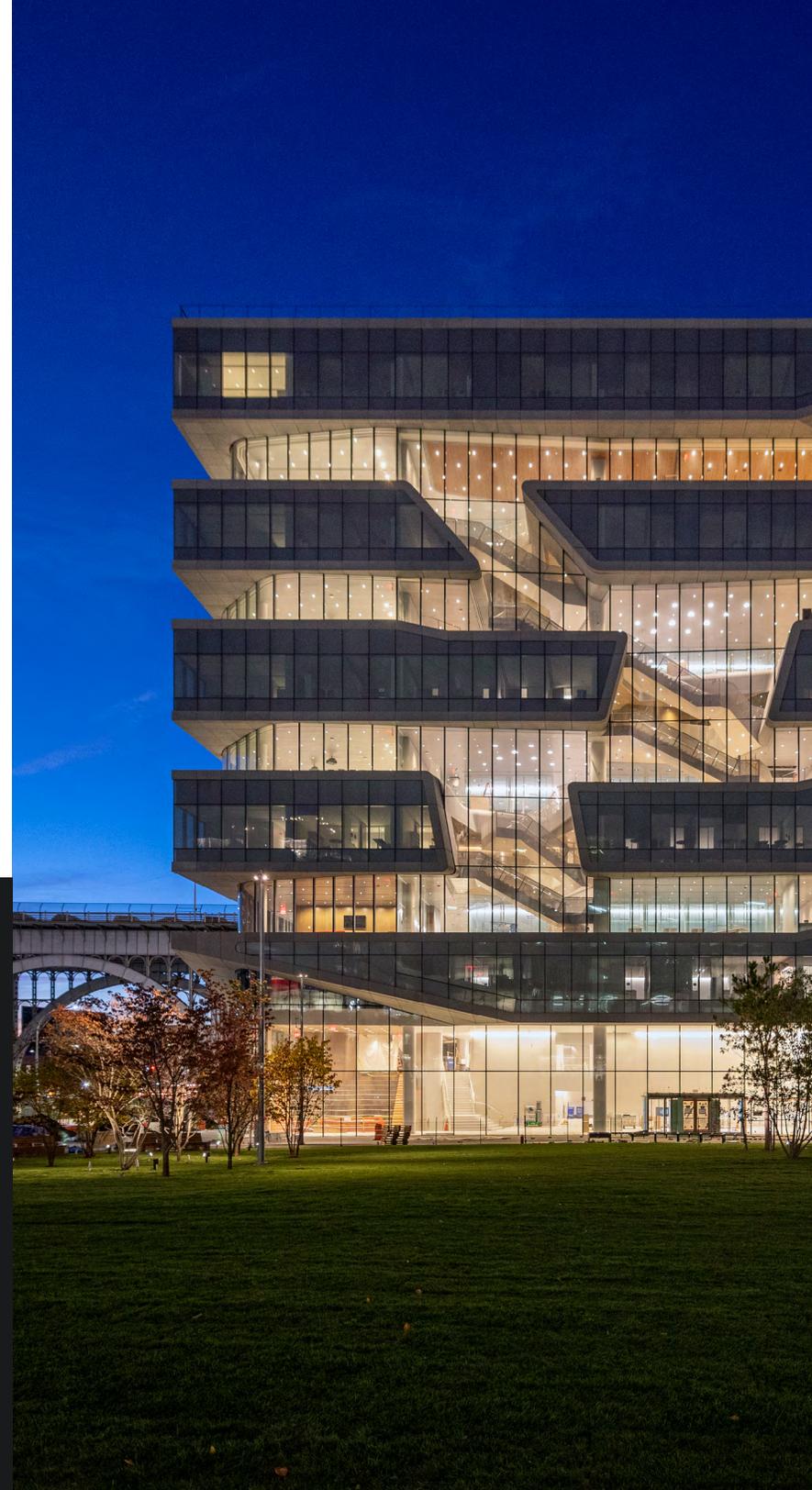
We thank our industry affiliate SQA for their collaboration and are proud to offer complimentary membership to all incoming and current MSFE students.

Visit [www.sqa-us.org](http://www.sqa-us.org) to learn more about the Society of Quantitative Analysts and their events.



The following firms recently presented to our students:

- AllianceBernstein
- AlphaSimplex
- AQR
- Barclays
- Blackrock
- BofA
- DE Shaw
- E&Y
- Invesco
- JP Morgan
- KBRA
- Moon Capital
- NatWest
- PIMCO
- TIFIN
- TransMarket
- Trivariate Research
- Vanguard



# About CBS

Taught by world-renowned faculty, Columbia Business School's dynamic and interdisciplinary curriculum helps students navigate the rapidly evolving world of business. Infusing management fundamentals with data science and real-time business intelligence, Columbia Business School delivers unmatched insights and learning across critical areas shaping the world around us: the digital future, entrepreneurship and innovation, 21st century finance, climate and energy, and business and society.

Located in New York City, CBS focuses on connecting theory with practice and offers consistent opportunities to engage with business leaders from across industries. From networking events to conferences to executives in residence, students have regular access to the world's foremost experts in business and society.

With its close-knit community of peers and alumni, students develop lifelong relationships that extend far beyond our new Manhattanville campus. Just ask any of our nearly 50,000+ alumni from around the world!

**We welcome your  
questions and invite  
you to connect with our  
Admissions team.**

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