

Welcome to School of Business and Economics

MSc Financial Economics

A passport to the world of financial markets

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What will you learn?

Quantitative focus on financial markets, financial instruments (types and price formation), financial institutions and their economic environment

Three specialisations:

- Asset Pricing
- Banking
- Financial Analysis



Programme structure

- A specialisation consists of
 - 3 obligatory courses (common to all specialisations)
 - 2 specialisation courses per specialisation (one “integration” course)
 - 1 elective
- No specialisation: 3 obligatory courses + 1 integration course + 2 electives

MSC Financial Economics - specialisation

Asset pricing

Block	Asset pricing	
1	ECB and Monetary Policy	Quantitative Techniques for Financial Economics
2	Institutional Investors	Elective
3	Skills training: writing a master's thesis	
4	Fixed Income Management	Writing the Master's Thesis
5	Empirical Analysis of Financial Markets	
6	Completing the master's thesis	

NB. The details of this programme could change; before applying, please check www.maastrichtuniversity.nl/sbe for the latest information.

MSC Financial Economics - specialisation

Banking

Block	Banking	
1	ECB and Monetary Policy	Quantitative Techniques for Financial Economics
2	Global Banking	Elective
3	Skills training: writing a master's thesis	
4	Fixed Income Management	Writing the Master's Thesis
5	Risk Management	
6	Completing the master's thesis	

MSC Financial Economics - specialisation

Financial Analysis

Block	Financial Analysis	
1	ECB and Monetary Policy	Quantitative Techniques for Financial Economics
2	Accounting for Financial Markets	Elective
3	Skills training: writing a master's thesis	
4	Fixed Income Management	Writing the Master's Thesis
5	Empirical Analysis of Financial Markets	
6	Completing the master's thesis	



MSC Financial Economics - no specialisation

Block	No specialisation	
1	ECB and Monetary Policy	Quantitative Techniques for Financial Economics
2	Global Banking*/Elective	Elective
3	Skills training: writing a master's thesis	
4	Fixed Income Management	Writing the Master's Thesis
5	Emp. Analysis of Financial Markets*/Elective	
6	Completing the master's thesis	

* At least one of the two indicated courses

Quantitative Techniques for Financial Economics

- Pricing, construction of (derivative) securities and their use by market practitioners (hedging, speculation)
- Econometric techniques for modeling financial time series with empirical applications

ECB and Monetary Policy

- Why does money exist in an economy?
- “Transmission” channels between monetary /real sphere of the economy
- How effective is monetary policy?
- Position, policies of the ECB (including a visit to the ECB)
- Monetary policy (ECB/FED) has been THE crucial factor in saving the financial system!

Fixed Income Management

- Basic concepts of bond pricing: duration, convexity, yield curve, term structure and forward curve
- Fixed-income portfolio management (e.g. how to deal with PIIGS debt in current sovereign debt crisis?)
- The role of asset-backed securities (cf. role in 2007 credit crunch)

Specialisation courses Asset Pricing

- Institutional investors
 - Pension funds, mutual funds, hedge funds
 - Asset liability management, strategic asset allocation, shareholder activism and responsible investing
- Empirical Analysis of Financial Markets
 - Strengths and weaknesses of empirical asset pricing tests
 - Research projects: predictability of stock returns; profitability of various trading strategies based on (seeming) anomalies

Specialisation courses Banking

- Global Banking
 - Why do banks exist? As. Information, moral hazard and adverse selection
 - Systemic risk and what to do about it?
 - Role of banks in transmitting monetary policy
- Risk Management
 - How to manage risk in financial institutions
 - Market, credit and operational risk
 - Changes in financial regulation after the financial crisis

Specialisation courses Financial Analysis

- Empirical Analysis of Financial Markets
- Accounting for Financial Markets
 - Academic papers on the role of accounting information in financial markets
 - Interpreting firms' financial reporting
 - Applying accounting methods required by International Financial Reporting Standards (IFRS) and U.S. generally accepted accounting principles (U.S. GAAP)

Electives

- Stochastic processes
- Time series and dynamic econometrics
- Open Macroeconomics: Europe and the World Economy
- Management of financial crises
- Econometric-methods for cross sectional and panel data
- Real estate finance
- Sustainable finance
- All “unused” courses from other specialisations

Skill: writing a Master's Thesis

- Understand the basic requirements of a master's thesis
- Develop a high quality research proposal for a master's thesis
- Apply for thesis supervision

Block	Finance
3	Skills Training: Writing a Master's Thesis

Master's Thesis

- In-depth study of financial economics problem (academic relevance, practical relevance, relevance to you)
- Team up with staff member (supervisor) after skills training 'Writing a Master's Thesis'
- Cover 2 of 3 main orientations (monetary economics, finance, quantitative techniques)

Admission requirements in short

- SBE students with BSc Economics and Business Economics, or BSc Econometrics and OR are directly admissible
- Other SBE graduates and graduates from specific NVAO-accredited institutions: submit a complete application for assessment. GMAT is not required
- Others: complete application and GMAT
- The BOA screens applications on sufficient prerequisites in finance, macro/monetary economics and quantitative economics
- The BOA may advise rejected candidates to follow a preparatory programme consisting of 4 bsc courses in finance, macro and ectrics

Is Financial Economics right for you?

- Have a keen interest in financial markets and financial institutions
- Have a keen interest in the economic environment in which companies have to operate
- Show familiarity with quantitative techniques



Careers of our alumni

MSc – Financial Economics (no specialisation)



136 graduates
Employed in 19 countries



Consultant
Financial Advisor
Statistical Analyst
CEO



MSc graduates SBE Financial Economics period 2004-2017

Careers of our alumni

MSc – Financial Economics Track Banking



12 graduates
Employed in 6 countries



Analyst Mergers & Acquisitions
Economist
Investment Analyst
Consultant



Rabobank



Deutsche Bank

ING



vodafone

MSc graduates SBE Financial Economics Track Banking period 2004-2017



Maastricht University

Careers of our alumni

MSc – Financial Economics Track Financial Analysis



64 graduates
Employed in 13 countries



Economist
Investment Analyst
Consultant
Financial Analyst



Deloitte.



Deutsche Bank

ING



MSc graduates SBE Financial Economics Track Banking period 2004-2017

Careers of our alumni

MSc – Financial Economics Track Asset Pricing



57 graduates
Employed in 11 countries



Credit Risk Manager
Economist
Financial Analyst
Consultant



Rabobank



High performance. Delivered.



CONSULTING. TECHNOLOGY. OUTSOURCING.



Deutsche Bank

MSc graduates SBE Financial Economics Track Asset Pricing period 2004-2017



Maastricht University

Further questions?

www.maastrichtuniversity.nl/sbe

- Contact
- Or visit us at the information market in the Mensa