

UIMP

Universidad Internacional
Menéndez Pelayo

cemfi

CENTRO DE ESTUDIOS
MONETARIOS Y FINANCIEROS

MEF

Master in Economics and Finance

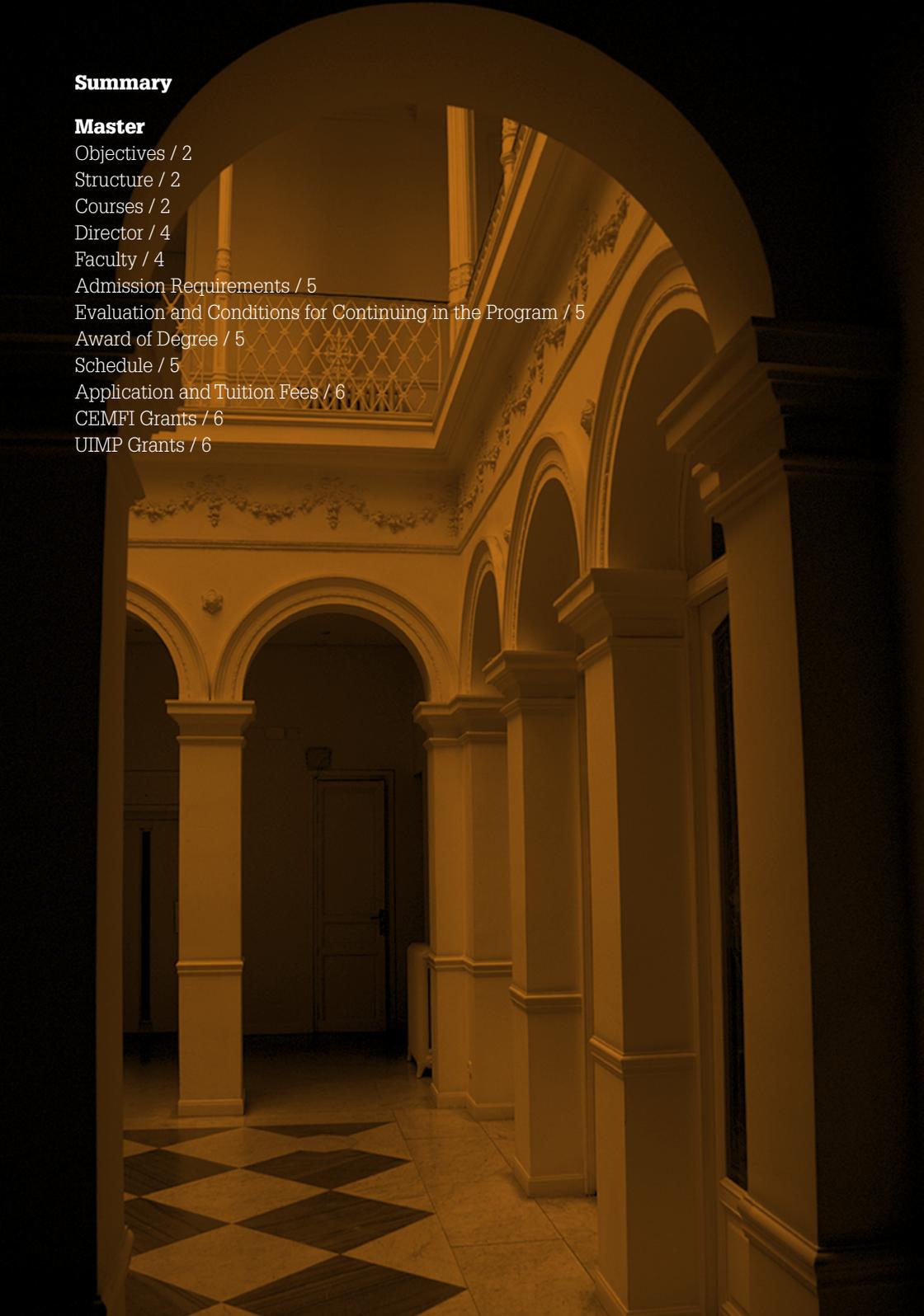
Social Sciences & Law

**Organized in collaboration with
CEMFI**

POSTGRADUATE PROGRAM

Master/120 ECTS

Madrid



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MEF

Master in Economics and Finance

Official University Degree

Postgraduate Program

September - June

Location

CEMFI

Casado del Alisal, 5
28014 Madrid, Spain

Universidad Internacional Menéndez Pelayo (UIMP) and the Centro de Estudios Monetarios y Financieros (CEMFI) have an affiliation agreement whereby CEMFI offers a Graduate Program leading to the official degree of Master in Economics and Finance.

The Master in Economics and Finance is a two-year program which combines rigorous training in advanced techniques of economic analysis with a special attention to applied and policy issues.

Objectives

- > The objective of the Master Program is to provide students with a research foundation enabling them to pursue a PhD degree and to prepare them for highly-qualified positions in a wide range of jobs in the public and private sectors.
- > Our Master students acquire the quantitative tools and the research skills to work as economists in academia, as well as in business, finance, and government. Upon finishing the Master, most students pursue a PhD degree. Their preferred and growing choice is to continue their doctoral studies at CEMFI. Some of our graduates alternatively choose to continue their studies at other institutions, taking advantage of the excellent reputation of our Master.
- > CEMFI also devotes its best efforts to help those graduates who take the Master as their final degree to find jobs suited to their preferences in first-rate firms and institutions seeking high profile economists. Our placement office provides information on job vacancies that are appropriate for our students and supports job seekers throughout their search process.

Structure

- > The Master lasts for two academic years (120 ECTS). Each academic year is divided into three ten-week terms.
- > Courses take place during the first five terms, with three courses per term. Starting in the third term, all courses are elective, which gives students a high degree of flexibility in choosing their preferred areas and in deciding their own degree of specialization. The sixth term is fully devoted to research work on a Master Thesis.
- > The Master comprises 34 courses. The two preliminary courses take place in September, right before the beginning of the first term. In the first two terms all courses are mandatory (M). The 24 courses in Module II are all elective (E), with the students having to choose nine courses in that module, three in each of the last three terms. Two of the courses are workshops, in which students present and discuss applied and policy papers. The first workshop takes place in the second and third terms, and the second one in the fourth and fifth terms. The sixth term is fully devoted to research work conducive to a Master thesis.
- > In the summer between the first and the second year, subject to attaining a minimal academic performance, students are offered a summer internship either as a research assistant in a faculty member's project or at a private or public institution.
- > The Master Thesis is an original research piece in the field chosen by the student. Each student is assigned an adviser who helps him or her in identifying a suitable research topic and oversees the whole process. The Master Thesis defense takes place in a public session.

Courses

Preliminar Module (3 ECTS)

Code

101108	Preliminary Mathematics (2 ECTS/M)
101109	Preliminary Statistics (1 ECTS/M)

Module I: Core Courses (36 ECTS)

First term (18 ECTS)

Code

101110	Mathematics (6 ECTS/M)
101111	Microeconomics (6 ECTS/M)
101112	Statistical Methods in Econometrics (6 ECTS/M)

Second term (18 ECTS)

Code

101113	Uncertainty and Information (6 ECTS/M)
101114	Macroeconomics I (6 ECTS/M)
101115	Econometrics (6 ECTS/M)

Module II: Elective Courses (54 ECTS)

Third term (36 ECTS offered, 18 ECTS to be chosen)

Code

101116	Industrial Economics (6 ECTS/E)
101117	Public Economics (6 ECTS/E)
101118	Macroeconomics II (6 ECTS/E)
101119	Time Series Econometrics (6 ECTS/E)
101120	Asset Pricing I (6 ECTS/E)
101121	Corporate Finance (6 ECTS/E)

Fourth term (48 ECTS offered, 18 ECTS to be chosen)

Code

101122	Labor Economics (6 ECTS/E)
101124	International Economics (6 ECTS/E)
101125	Macroeconometrics (6 ECTS/E)
101126	Microeconometrics (6 ECTS/E)
101127	Financial Econometrics (6 ECTS/E)
101128	Asset Pricing II (6 ECTS/E)
101129	Banking (6 ECTS/E)
101132	Topics in Microeconomics (6 ECTS/E)

Fifth term (60 ECTS offered, 18 ECTS to be chosen)

Code

101123	Development Economics (6 ECTS/E)
101130	Regulation and Competition Policy (6 ECTS/E)
101131	Urban Economics (6 ECTS/E)
101133	Economic Forecasting (6 ECTS/E)
101134	Quantitative Macroeconomics (6 ECTS/E)
101135	Topics in Macroeconomics (6 ECTS/E)
101136	Topics in Empirical Economics (6 ECTS/E)
101137	Topics in Econometrics (6 ECTS/E)
101138	Risk Management (6 ECTS/E)
101139	Topics in Finance (6 ECTS/E)

Module III: Introduction to Research (27 ECTS)

Code

101140	Applied Economics Workshop (3 ECTS/M)
101141	Economic Policy Workshop (2 ECTS/M)
101142	Master Thesis (22 ECTS/M)

Director

Director of the Master program

Rafael Repullo

Professor

PhD, London School of Economics

Faculty

CEMFI has 14 full-time professors who teach the Master courses and supervise the Master theses. They all hold PhD degrees and are active researchers in the forefront of their areas of expertise. Some of them are or have been Editors or Associate Editors of leading academic journals and members of the councils of learned societies, such as the Econometric Society, the European Economic Association, the Spanish Economic Association, or the Spanish Finance Association.

At CEMFI the faculty-student ratio is between four and five to one. Thus professors can devote plenty of attention to each student.

This is particularly important for the Master Thesis, where the faculty provides detailed guidance during the research process.

Faculty member

Dante Amengual

Princeton University

Manuel Arellano

London School of Economics

Samuel Bentolila

Massachusetts Institute of Technology

Paula Bustos

Harvard University

Caterina Calsamiglia

Yale University

Guillermo Caruana

Boston University

Gerard Llobet

University of Rochester

Mónica Martínez-Bravo

Massachusetts Institute of Technology

Pedro Mira

University of Minnesota

Josep Pijoan-Mas

University College London

Diego Puga

London School of Economics

Rafael Repullo

London School of Economics

Enrique Sentana

London School of Economics

Javier Suárez

University Carlos III of Madrid

Admission Requirements

Admission to the Master program requires an undergraduate university degree, with a special preference for degrees in Economics, Business Administration, Engineering, Mathematics, and Physics. Applicants should either have finished or be about to finish their undergraduate degree.

Admission to the Master requires being fluent in English because the program is taught in this language.

The admissions committee will take into account the following information:

- > Undergraduate grades and the scores in the Graduate Record Examination (GRE) General Test.
- > Two reference letters written by professors who have followed the applicant's studies closely.
- > Scores of the Test of English as a Foreign Language (TOEFL) or the British Council International English Language Testing System (IELTS), for applicants whose native language is not English.
- > The statement of purpose, a curriculum vitae, and any other additional information supplied by the candidate.

Evaluation and Conditions for Continuing in the Program

Evaluation is continuous, via course exams. A minimum grade point average requirement applies, beginning in the third term of the Master.

Award of Degree

Upon successful completion of the Master program the students will receive the Official Master Degree in Economics and Finance, issued by the Chancellor of the UIMP.

Schedule

The academic year begins in mid-September and finishes at the end of June. Lectures take place in both the morning and the afternoon.

Application and Tuition Fees

Applications should be filled out electronically at: www.cemfi.es

The application period opens in November and closes at the end of May. However, in order to be eligible for funding applications must be received by mid-February. Early application is strongly encouraged.

Maximum number of students: 30.

Application period: November to end of May.

Tuition fee: Students should pay the tuition fee at CEMFI.

Students should pay the following fees at UIMP:

- > Administrative fee, in the first registration.
- > Office expenses, per year.
- > School insurance (under 28 years old), per year.

Other charges:

- > Personal academic certification.
- > Issuance of Master's Degree.

Tuition fee and administrative fees are published every year on the website of the UIMP, upon approval by the Ministry of Education, Culture and Sport.

CEMFI Grants

CEMFI may grant Master students tuition waivers and/or scholarships for living expenses. All funding decisions are based on academic merit.

UIMP Grants

UIMP offers grants for students admitted to university Master programs according to academic merit.

The requirements and applications forms are available on www.uimp.es





MEF

Master in Economics and Finance

INFORMATION

CEMFI

Casado del Alisal, 5

28014 Madrid

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TRANSPORTISTA OFICIAL



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