

Finance and Real Estate

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Purpose

The Department of Finance and Real Estate's graduate program seeks to extend and deepen students' understanding of finance in both its theoretical and practical dimensions.

The Department offers a Master of Science in Finance (MSF) degree that prepares graduates to analyze and solve problems related to obtaining and using real and financial assets and liabilities. The curriculum grounds students in the areas of banking, corporate finance, investment, portfolio management, financial risk management, financial engineering, financial markets, institutions, and international finance. It provides them with concepts and applications framed within the most current developments in these fields.

The Department of Finance and Real Estate offers a Master of Science in International Real Estate degree that prepares students to analyze and solve complex real estate investment decisions. The curriculum grounds the students in areas such as real estate investments, mortgage related securities, mortgage banking, commercial brokerage, development, asset management, and property management with an international focus.

The Department also offers a Finance Concentration in the EVEMBA program. Contact the Program Manager for details.

Master of Science in Finance (MSF)

Admission Requirements

1. Hold a Bachelor's degree from an accredited college or university;
2. Show high promise of success in graduate studies as determined by the faculty based upon a minimum score of 500 on the Graduate Management Admission Test (GMAT) score or 1000 (combination of verbal and quantitative) on the Graduate Record Exam (GRE). If the applicant has already completed a graduate degree from an accredited university with a minimum grade point average (GPA) of 3.0, he or she may be eligible for a GMAT or GRE waiver;
3. Have a minimum upper division grade point average (GPA) of 3.0;
4. Graduate student applicants whose studies were completed outside of the US must demonstrate proficiency of the English language by presenting a minimum score of 80 on the iBT TOEFL (equivalent to 550 on the paper-based version) or 6.5 overall on the International English Language Testing System (IELTS);
5. Be in good standing with all previously-attended colleges and universities.

Admissions at the graduate level are competitive and meeting minimum requirements does not guarantee admission.

To earn a Master of Science in Finance degree, students must complete a minimum of 36 semester hours (12 courses)

The 36 credit-hour requirement may be reduced to 33 hours for students who have an accredited Master's degree in Business Administration (MBA). In addition, students may be allowed to transfer three graduate semester hours from an accredited university even if they did not secure an advanced degree.

The following courses are required for the MSF degree:

Core Courses

FIN 6406	Corporate Finance
FIN 6456	Quantitative Methods in Financial Analysis
FIN 6515	Security Analysis
FIN 6246	Financial Markets and Institutions
FIN 6525	Portfolio Management
FIN 6537	Financial Futures and Fixed Income Investments
FIN 6487	Financial Risk Management
FIN 6644	Global Financial Strategy
FIN 6465	Financial Planning and Statement Analysis

Required Electives: Choose either A, B, or C A).

FIN 6425	Financial Management Policies
FIN 6436	Capital Budgeting and Long Term Resource Allocation
FIN 6776	Financial Software

or

B).	
FIN 6425	Financial Management Policies
FIN 6517	Advanced Investment
FIN 6489	Advanced Financial Risk Management
	or

C).	
FIN 6625	International Bank Management
FIN 6326	Commercial Banking
FIN 6346	Credit Analysis

*Note: Students are required to have taken a basic accounting course or equivalent by the end of the first semester as prerequisite or co-requisite for the program.

The minimum passing grade for any FIN 6000 level courses is "C". MSF students must maintain an overall grade point average (GPA) of 3.0.

For more information, contact the program manager (305) 348-4198.

Master of Science in International Real Estate (MSIRE)

Admission Requirements

To be eligible for admission to the Master of Science in International Real Estate (MSIRE) Program in the Chapman Graduate School, students must:

1. Hold a Bachelor's degree from an accredited college or university;
2. Show high promise of success in graduate studies as determined by the faculty based upon a minimum score of 500 on the Graduate Management Admission Test (GMAT) score or 1000 (combination of verbal and quantitative) on the Graduate Record Exam (GRE). If the applicant has already completed a graduate degree from an accredited university with a minimum grade point average (GPA) of 3.0, he or she may be eligible for a GMAT or GRE waiver;
3. Have a minimum upper division grade point average (GPA) of 3.0;
4. Graduate student applicants whose studies were completed outside of the US must demonstrate proficiency of the English language by presenting a minimum score of 80 on the iBT TOEFL (equivalent to 550 on the paper-based version) or 6.5 overall on the International English Language Testing System (IETLS);
5. If applicant is a student in the Certificate of International Business and has completed the first 12 graduate credits with a GPA of 3.25 or higher, he or she may be eligible for admission to the program;
6. Be in good standing with all previously-attended colleges and universities.

Admissions at the graduate level are competitive and meeting minimum requirements does not guarantee admission.

To complete a Master of Science in International Real Estate degree, students must complete a minimum of 30 semester hours (10 courses).

The following courses are required for the MSIRE degree:

Core Courses

REE 6045	Real Estate Markets, Institutions and Practices
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FIN 6406	Corporate Financial Management
FIN 6246	Financial Markets and Institutions
REE 6435	Real Estate Law
FIN 6644	Global Financial Strategy
REE 6305	Advanced Real Estate Investments and Valuation
REE 6200	Real Estate Finance
REE 6935	Seminar in International Real Estate

Required Electives: to be determined under consultation with the Faculty Director of MSIRE.

The minimum passing grade for any MSIRE course is "C". MSIRE students must maintain an overall grade point average (GPA) of 3.0.

For more information, contact the program manager (305) 348-4198.

Finance Concentration in the Ph.D. Program

All students are required to complete a minimum of 16 courses. Those concentrating in Finance must take six courses or seminars in Finance (as described below), a two-course sequence in advanced economic theory, and a two-course sequence in either advanced econometrics or an equivalent sequence of courses in advanced statistics. With the advice and consent of the departmental Ph.D. committee, students also select other supporting coursework. The first year of study is regarded as "Tier I" in the Ph.D. program, and successful completion of this year of study is a prerequisite for enrollment in some of the more advanced courses.

Students are expected to maintain a GPA of 3.5 or better in the six departmental courses that comprise the Finance concentration. In addition, students are expected to maintain a GPA of 3.3 or better in all of their coursework.

A Sample Course of Study

The sample program of study below describes the schedule for a typical student. Variations may be allowed for some students, and, of course, the requirements may be changed at the discretion of the Ph.D. Committee.

Year I – Fall Semester

FIN 7855	Financial Economics I**	3
FIN 7845	Statistical Methods in Finance I***	3
FIN 7808	Financial Theory I	3

Year I – Spring Semester

FIN 7856	Financial Economics II**	3
FIN 7846	Statistical Methods in Finance II***	3
FIN 7809	Financial Theory II	3

Year I – Summer Semester

MAN 7916	Empirical Project	6
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Year II – Fall Semester

FIN 7819	Financial Theory III	3
Finance Elective		3
Finance Elective		3

Year II – Spring Semester

Finance Elective		3
Finance Elective		3
Finance Elective		3

Year II – Summer Semester		
MAN 7916	Empirical Project	6
Year III – Fall Semester		
Finance Elective		3
Finance Elective		3
FIN 7981	Dissertation Preparation	3
Year III – Spring Semester		
FIN 7980	Ph.D. Dissertation	6
Finance Elective		3
Year III – Summer Semester		
FIN 7980	Ph.D. Dissertation	6
Year IV – Fall Semester		
FIN 7980	Ph.D. Dissertation	9
Year IV – Spring Semester		
FIN 7980	Ph.D. Dissertation	9

** The sequence in Micro-Economic Theory, ECO 7115 and ECO 7116, may be substituted for this sequence in Financial Economics.

***The sequence in Econometrics, ECO 7424 and ECO 7425, may be substituted for this sequence in Statistical Methods in Finance.

Summer Research Projects

Students are required to complete research projects during the summer semesters following their first and second years in the program. One faculty member will serve as an advisor for all research projects in a given summer.

For both summer projects, students must submit a written paper and make a presentation to the faculty. Ideally, these papers should be of sufficient quality to merit their submission to a conference or a journal. Students must satisfy all university and college dissertation requirements.

Graduate Certificate in Banking (CIB)

The Graduate Certificate in Banking is designed for practicing bank managers and bank employees. The program consists of six graduate finance courses. Students who complete the courses successfully will have earned and will be presented with a Certificate in Banking.

Admission Requirements

To be eligible for admission to the Graduate Certificate in Banking program in the Chapman School, students must:

1. Hold a Bachelor's degree or equivalent from an accredited college or university.
2. Have a minimum upper division grade point average (GPA) of 2.75
3. Graduate student applicants whose studies were completed outside of the US must demonstrate proficiency in the English language by presenting a minimum score of 80 on the iBT TOEFL (equivalent to 550 on paper-based version) or 6.5 overall of the International English Language Testing System (IELTS).
4. Be in good standing with all previously-attended colleges and universities.

Admissions at the graduate level are competitive and meeting minimum program requirements does not guarantee admission.

Prerequisites

Must have a bachelors in Business Administration with a 3.0 GPA in the last two years of undergraduate studies, or 2.75 GPA in conjunction with significant related work experience.

Accounting: either an undergraduate course in accounting or the course given in lieu of the accounting prerequisite in conjunction with the MSF program.

Requirements (All of the courses listed here are currently taught as part of the MSF program.)

NOTE: All courses taken in the certificate program can be applied towards the Masters of Science in Finance degree at FIU provided the student is admitted to the Masters program prior to the completion of no more than 12 graduate certificate credit hours. Courses taken for this graduate certificate cannot be used for another graduate certificate in the Finance Department.

Retention and Graduation Requirements

All students must maintain a minimum GPA of 3.0 or above throughout the program. To graduate all students need to successfully complete required courses, and a GPA of 3.0.

1. FIN 6406 Corporate Finance: In-depth examination of asset, liability and capital structure management, with emphasis on valuation capital budgeting techniques; risk evaluation; working capital management; and methods of short-term, intermediate and long-term financing. Prerequisite: ACG 6026 or equivalent.
2. FIN 6515 Securities Analysis: An analysis of securities and the organization and operation of their markets. The determination of the risk reward structure of equity and debt securities and their valuation. Special emphasis on common stocks. Other topics include options, mutual funds and technical analysis. Prerequisite: FIN 6406.
3. FIN 6246 Financial Markets and Institutions: Analysis of the characteristics and efficiency of the money markets and capital markets. Types of money market and capital market instruments, and the role of financial institutions in these markets. Prerequisite: FIN 6406.
4. FIN 6487 Financial Risk Management-Financial Engineering: A survey of financial instruments used for financial risk management, including forwards, futures, options, and swaps. Emphasis is on identification of financial risks and designing optimal risk management program. Prerequisites: FIN 6246 or 6515.
5. FIN 6326 Commercial Banking: The objectives, constraints, and policies applicable to the management of commercial banks. Emphasis will be given to asset and liability management, marketing of services and other banking functions. Prerequisite: FIN 6406.
6. FIN 6346 Credit Analysis: This course examines how the accounting framework is integrated with the tools and techniques for the analysis and interpretation of financial statements. Evaluation of risk in domestic

and foreign loans and the pricing of credit facilities.
Prerequisite: FIN 6406.

Graduate Certificate in International Bank Management (CIBM)

The Certificate in International Bank Management is designed to train current and future bankers in the field of international banking policies and practices. It provides current banking professionals with an understanding of the interrelationships between domestic and international banking.

The program consists of six graduate Finance courses. Students who complete the courses successfully will have earned and will be presented with a Certificate in International Banking.

Admission Requirements

To be eligible for admission to the Graduate Certificate in Banking program in the Chapman School, students must:

1. Hold a Bachelor's degree or equivalent from an accredited college or university.
2. Have a minimum upper division grade point average (GPA) of 2.75
3. Graduate student applicants whose studies were completed outside of the US must demonstrate proficiency in the English language by presenting a minimum score of 80 on the iBT TOEFL (equivalent to 550 on paper-based version) or 6.5 overall of the International English Language Testing System (IELTS).
4. Be in good standing with all previously-attended colleges and universities.

Admissions at the graduate level are competitive and meeting minimum program requirements does not guarantee admission.

Prerequisites

Must have a bachelors in Business Administration with a 3.0 GPA in the last two years of undergraduate studies, or 2.75 GPA in conjunction with significant related work experience.

Accounting: either an undergraduate course in accounting or the course given in lieu of the accounting prerequisite in conjunction with the MSF program.

Requirements (All of the courses listed here are currently taught as part of the MSF program.)

NOTE: All courses taken in the certificate program can be applied towards the Masters of Science in Finance degree at FIU provided the student is admitted to the Masters program prior to the completion of no more than 12 graduate certificate credit hours. Courses taken for this graduate certificate cannot be used for another graduate certificate in the Finance Department.

Retention and Graduation Requirements

All students must maintain a minimum GPA of 3.0 or above throughout the program. To graduate all students need to successfully complete required courses, and a GPA of 3.0.

1. FIN 6406 Corporate Finance: In-depth examination of asset, liability and capital structure management, with emphasis on valuation capital budgeting techniques;

risk evaluation; working capital management; and methods of short-term, intermediate and long-term financing. Prerequisite: ACG 6026 or equivalent.

2. FIN 6246 Financial Markets and Institutions: Analysis of the characteristics and efficiency of the money markets and capital markets. Types of money market and capital market instruments, and the role of financial institutions in these markets. Prerequisite: FIN 6406.

or

FIN 6515 Securities Analysis: An analysis of securities and the organization and operation of their markets. The determination of the risk reward structure of equity and debt securities and their valuation. Special emphasis on common stocks. Other topics include options, mutual funds and technical analysis. Prerequisite: FIN 6406.

3. FIN 6487 Financial Risk Management-Financial Engineering: A survey of financial instruments used for financial risk management, including forwards, futures, options, and swaps. Emphasis is on identification of financial risks and designing optimal risk management program. Prerequisites: FIN 6246 or 6515.
4. FIN 6644 Global Financial Strategy: Aspects of strategic financial environment and management of firms that operate in a global arena; to include recent developments in financial strategy, international trade and economic decision making.
5. FIN 6625 International Bank Management: Management of the international banking function; setting goals and developing strategies, establishing an organizational structure and managing operations. International banking services. Foreign lending, risks, restraints, and portfolio considerations. International banking trends and implications for regulation. Prerequisite: FIN 6406.
6. FIN 6326 Commercial Banking: The objectives, constraints, and policies applicable to the management of commercial banks. Emphasis will be given to asset and liability management, marketing of services and other banking functions. Prerequisite: FIN 6406.

or

FIN 6346 Credit Analysis: This course examines how the accounting framework is integrated with the tools and techniques for the analysis and interpretation of financial statements. Evaluation of risk in domestic and foreign loans and the pricing of credit facilities. Prerequisite: FIN 6406.

Graduate Certificate in Investments

The "Graduate Certificate in Investments" is a certificate program that consists of five specific courses in the Finance Department. The Certificate is designed for students who want additional knowledge and professional expertise in the areas of trading instruments and investment analysis, as well as for students interested in professional designations such as the CFA (Chartered Financial Analyst), which is now a world-wide standard for excellence in investment analysis.

Admission Requirements

To be eligible for admission to the Graduate Certificate in Investments program in the Chapman School, students must:

1. Hold a Bachelor's degree or equivalent from an accredited college or university.
2. Have a minimum upper division grade point average (GPA) of 2.75
3. Graduate student applicants whose studies were completed outside of the US must demonstrate proficiency in the English language by presenting a minimum score of 80 on the iBT TOEFL (equivalent to 550 on paper-based version) or 6.5 overall of the International English Language Testing System (IELTS).
4. Be in good standing with all previously-attended colleges and universities.

Admissions at the graduate level are competitive and meeting minimum program requirements does not guarantee admission.

Prerequisites

Must be admissible to the Master of Science in Finance (MSF) program, including a 3.0 GPA in the last two years of undergraduate studies, or a 2.75 GPA in conjunction with significant related work experience. Accounting: either an undergraduate course in accounting or a course given in lieu of the accounting prerequisite in conjunction with the MSF program.

Requirements (All of the courses listed here are currently taught as part of the MSF program)

Five courses completed from the following courses listed below, with at least a minimum overall 'B' average and no individual course grade below a 'C'. A maximum of one previously taken course at the graduate level can be transferred into the certificate program.

NOTE: All courses taken in the certificate program can be applied towards the Masters of Science in Finance degree at FIU provided the student is admitted to the Masters program prior to the completion of no more than 12 graduate certificate credit hours. Courses taken for this graduate certificate cannot be used for another graduate certificate in the Finance Department.

Required Courses

FIN 6406	Corporate Finance
FIN 6515	Security Analysis (Stock Market and Investment Analysis)*

*Important for the analysis of securities and eventually taking the CFA.

FIN 6550	Behavioral Finance and Market Microstructure (Trading and Investment Behavioral Issues)
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Approved Electives

One of the following:

FIN 6246	Financial Markets and Institutions
FIN 6537	Fixed Income Analysis

One of the following:

The remaining course elective listed above (FIN 6246 or FIN 6537)	
FIN 6487	Financial Risk Management

FIN 6525	Portfolio Management
FIN 6489	Advanced Investments

NOTE: Recommended courses for the Chartered Financial Analysts (CFA) exam: Financial Markets, Security Analysis; Fixed Income Analysis; Portfolio Management, and Financial Risk Management.

Graduate Certificate in Financial Risk Management

The "Graduate Certificate in Financial Risk Management" is a certificate program that consists of five specific courses in the Finance Department. The Certificate is designed for students who want additional knowledge and professional expertise in the areas of financial risk management of a firm or financial institution, as well as those interested in professional designations such as the PRM (Professional Risk Manager) or FRM (Financial Risk Manager).

Admission Requirements

To be eligible for admission to the Graduate Certificate in Financial Risk Management program in the Chapman School, students must:

1. Hold a Bachelor's degree or equivalent from an accredited college or university.
2. Have a minimum upper division grade point average (GPA) of 2.75
3. Graduate student applicants whose studies were completed outside of the US must demonstrate proficiency in the English language by presenting a minimum score of 80 on the iBT TOEFL (equivalent to 550 on paper-based version) or 6.5 overall of the International English Language Testing System (IELTS).
4. Be in good standing with all previously-attended colleges and universities.

Admissions at the graduate level are competitive and meeting minimum program requirements does not guarantee admission.

Prerequisites

Must be admissible to the Master of Science in Finance (MSF) program, including a 3.0 GPA in the last two years of undergraduate studies, or 2.75 GPA in conjunction with significant related work experience.

Accounting: either an undergraduate course in accounting or the course given in lieu of the accounting prerequisite, ACG 6026 in conjunction with the MSF program.

Requirements (All of the courses listed here are currently taught as part of the MSF program.) Five courses completed from the following courses listed below, with a minimum overall 'B' average and no individual course grade below a 'C'. A maximum of one previously taken course at the graduate level can be transferred into the certificate program.

NOTE: All courses taken in the certificate program can be applied towards the Masters of Science in Finance degree at FIU provided the student is admitted to the Masters program prior to the completion of no more than 12 graduate certificate credit hours. Courses taken for this

graduate certificate cannot be used for another graduate certificate in the Finance Department.

Required Courses

FIN 6406	Corporate Finance
FIN 6456	Quantitative Analysis in Finance
FIN 6487	Financial Risk Management
FIN 6489	Advanced Risk Management

Approved Electives

One of the following:

FIN 6246	Financial Markets and Institutions
FIN 6515	Security Analysis (Investment Analysis)
FIN 6537	Fixed Income Analysis
FIN 6525	Portfolio Management

NOTE: These courses help to prepare the student for the Professional Risk Manager (PRM) designation and/or the Financial Risk Manager (FRM) designation. For the PRM designation: Financial Markets, Quantitative Analysis in Finance, Financial Risk Management, and Advanced Risk Management.

Graduate Certificate in International Real Estate

Admission Requirements

Students will be admitted to the Graduate Certificate program in the Fall, Spring, and Summer semesters.

To be eligible for admission to the Graduate Certificate in International Real Estate program in the Chapman School, students must:

1. Hold a Bachelor's degree or equivalent from an accredited college or university.
2. Have a minimum upper division grade point average (GPA) of 2.75
3. Graduate student applicants whose studies were completed outside of the US must demonstrate proficiency in the English language by presenting a minimum score of 80 on the iBT TOEFL (equivalent to 550 on paper-based version) or 6.5 overall of the International English Language Testing System (IELTS).
4. Be in good standing with all previously-attended colleges and universities.

Admissions at the graduate level are competitive and meeting minimum program requirements does not guarantee admission.

After a student has completed 12 credit-hours in the certificate program, he/she may express an interest for further graduate studies in International Real Estate. In that case, if the certificate GPA is 3.25 or higher for the 12 credit-hours, the student may transfer into the Master of Science in International Real Estate (MSIRE) Program provided he/she has completed the necessary graduate application and has submitted all required materials.

If a student does not meet the 3.25 GPA in the first 12 credits, he/she cannot be considered for admission to the Master of Science in International Real Estate (MSIRE) Program at that time or in the future. The student will finish two more courses in the Certificate Program and will be awarded the Graduate Certificate in International Real Estate, as long as he/she satisfies all Graduate School requirements for graduation.

Courses

The Graduate Certificate in International Real Estate will consist of 18 credit hours for completion. Students will be required to complete, with a GPA of 3.0 or better, two core courses:

REE 6045	Real Estate Markets, Institutions and Practices
FIN 6406	Corporate Finance

as well as four courses from those listed below:

REAL ESTATE

REE 6200	Real Estate Finance
REE 6305	Advanced Real Estate Investments and Valuation
REE 6435	Real Estate Law
Other Faculty Advisor approved Real Estate elective	

FINANCE BASE

FIN 6246	Financial Markets and Institution
FIN 6636	International Finance

Master of Science in Finance/Master of Business Administration Joint Degree Program

The Department of Finance and the MBA program in the Alvah H. Chapman Jr. Graduate School of Business at Florida International University have a joint degree program culminating in both a Master of Business Administration degree (MBA), and a Master of Science in Finance degree (Fast Track-MSF). Under the joint degree program, a student can obtain both degrees in significantly less time than it would take to obtain both degrees if pursued consecutively. The joint degree program uses existing faculty, courses, and resources. Important criteria relating to the joint degree program are as follows:

1. Candidates to the joint degree program must meet the entrance requirements established by each individual program. Candidates must indicate in the application their intention to pursue the joint degree option. Students deciding to pursue the joint degree option after having been admitted to one program will indicate this intention only on their second application.
2. Applications for a joint degree will not be accepted from candidates who have already completed either degree. MBA or Fast Track-MSF students must apply and be admitted by no later than the second to last semester in which they are expected to complete their original degree requirements.
3. Candidates must satisfy all requirements for each degree. To obtain the MSF degree, the student will be required to take eleven (11) finance courses. This includes the two finance courses in the MBA core program, plus nine finance courses from the MSF fast track program, for a total of 33 credit hours. Three of the nine MSF courses will be used to satisfy part of the elective requirements of the MBA program. To obtain the MBA degree, the student will have to fulfill all the MBA program requirements. The two degrees will have 5 common courses. Courses transferred between degrees must be completed with a grade point average of 3.0 or higher. MSF courses transferred to meet MBA elective credit must be 6000 level courses approved by the University Curriculum Committee. Directors of the MBA and MSF degree

- programs may adjust these exact course requirements as a result of future changes to the MBA or MSF curriculums.
4. Joint degree candidates will not receive either degree until all requirements for both programs have been satisfied. Students deciding against completing a second degree must satisfy all first degree program requirements as if the student had never been a joint degree candidate.
 5. With the joint degree program students will take a total of 73 credit hours to get both degrees. Without the joint degree program students will need to take 88 credit hours to get both degrees. Thus, MBA students who have taken nine credits of MSF fast track common courses may obtain an MSF degree with only an additional 18 credits. MSF students who have taken six credits of MBA core finance courses may obtain an MBA degree with only an additional 40 credits.

Master of Science in Finance/Master of Science in International Real Estate

The Department of Finance and the Alvah H. Chapman Jr. Graduate School of Business at Florida International University have a joint degree program culminating in both a Master of Science in Finance (MSF), and a Master of Science in International Real Estate (MSIRE) degree. Under the joint degree program, a student can obtain both degrees in less time than it would take to obtain both degrees if pursued consecutively. The joint degree program will use existing faculty, courses, and resources. Important criteria relating to the joint degree program are as follows:

1. Candidates to the joint degree program must meet the entrance requirements established by each individual program. Candidates must indicate on the application their intention to pursue the joint degree option. Students deciding to pursue the joint degree option after having been admitted to one program will indicate this intention only on their second application.
2. Applications for a joint degree will not be accepted from candidates who have already completed either degree. MSF or MSIRE students must apply and be admitted prior to or concurrent with the last semester in which they are expected to complete their original degree requirements.
3. Candidates must satisfy all requirements for each degree. To obtain the MSIRE degree, the student will be required to take ten (10) courses totaling thirty (30) credit hours. This includes the five real estate courses in the MSIRE core, three finance courses in the MSIRE core, plus one real estate (REE prefix) elective and one finance (FIN prefix) elective for a total of 30 credit hours. The Faculty Director of the MSIRE may substitute other suitable courses for these electives at the request of the student. The eight core REE and FIN courses include REE 6045 Real Estate Markets, Institutions, and Practices, REE 6200 Real Estate Finance, REE 6305 Real Estate Investments, REE 6435 Real Estate Law, REE Seminar in International Real Estate, FIN 6406 Corporate Finance, FIN 6644 Global Financial Strategy, and FIN 6246 Financial Markets and Institutions.
4. To obtain the MSF degree, the student will have to fulfill all MSF program requirements, including eleven finance courses totaling thirty-three (33) credit hours, eight courses of which are considered part of the core curriculum. The eight core MSF courses are FIN 6406 Corporate Finance, FIN 6644 Global Financial Strategy, FIN 6246 Financial Markets and Institutions, FIN 6456 Quantitative Methods in Financial Analysis, FIN 6515 Security Analysis, FIN 6537 Financial Futures and Fixed Income Investment, and FIN 6487 Financial Risk Management. The remaining three courses must be taken in one of three specializations approved by the faculty and which include three courses in Corporate Finance, three in Investments, or three in Commercial and International Banking.
5. The three finance courses in the MSIRE core curriculum correspond to three of the courses in the core MSF program. Therefore, students pursuing the joint degree program will be credited for these courses in both programs. In addition, one Real Estate course in the MSIRE curriculum may be counted as one of the three courses required by the MSF specialization. The two degrees then will potentially have 4 common courses.
6. A minimum of seventeen (17) courses will be required to earn the dual degrees: four common courses, six specific to the MSIRE program, and seven specific to the MSF program. All courses transferred between degrees must be completed with a grade point average of 3.0 or higher. The Faculty Directors of the MSIRE and MSF degree programs may adjust these exact course requirements as a result of future changes to the MSIRE or MSF curriculums, subject to the approval of the Dean of the Chapman Graduate School.
7. Joint degree candidates will not receive either degree until all requirements for both programs have been satisfied. Students deciding against completing a second degree must satisfy all first degree program requirements as if the student had never been a joint degree candidate.
8. With the joint degree program students will take a total of 51 credit hours to get both degrees. Without the joint degree programs students would need to take 63 credit hours to get both degrees.

Master of Science in Finance/Master in International Business Joint Degree Program

The Department of Finance and the MIB programs in the Alvah H. Chapman Jr. Graduate School of Business at Florida International University are proposing a joint degree program culminating in both a Master in International Business (MIB), and a Master of Science in Finance. Under the joint degree program, a student can obtain both degrees in significantly less time than it would take to obtain both degrees if pursued consecutively. The joint degree program will use existing faculty, courses, and resources. Important criteria relating to the joint degree program are as follows:

1. Candidates to the joint degree program must meet the entrance requirements established by each individual program. Candidates must indicate on the application their intention to pursue the joint degree option.

Students deciding to pursue the joint degree option after having been admitted to one program will indicate this intention only on their second application.

2. Applications for a joint degree will not be accepted from candidates who have already completed either degree. MIB or MSF students must apply and be admitted no later than the second to last semester in which they are expected to complete their original degree requirements.
3. Candidates must satisfy all requirements for each degree. The two degrees will have four common courses. All courses transferred between degrees must be completed with a grade point average of 3.0 or higher. MSF courses transferred to meet MIB elective credit must be 6000 level courses approved by the University Curriculum Committee. Directors of the MSF and MIB degree programs may adjust these exact course requirements as a result of future changes to the MSF or MIB curriculums.

3.1. **To obtain the MIB degree**, MSF students who have finished their core courses, must complete a total of 36 credit hours as follows:

In the MIB program (24 credits hours):

MAN 6617	Managing Global Production and Technology	3
MAR 6158	International Marketing	3
BUL 6850	International Business Law	3
MAN 6635	International Business Policy	3
MAN 6679	Master's Project in International Business	3
MAN 6601	International Management	3
MAN 6606	International Business Environment	3
MAN 6930A	Master's Seminar in Management	1
MAN 6930B	Master's Seminar in Management	2
MAN 6930C	Master's Seminar in Management	3

From the MSF program (12 credit hours) will be transferred as follows:

FIN 6644	Global Financial Strategy	3
FIN 6465	Financial Planning and Statements Analysis	3
MAN 6606	International Business Environment	3
FIN 6XXX	Elective	3
FIN 6XXX	Elective	3

3.2. **To obtain the MSF degree**, MIB students who have finished their core courses, must complete a total of 33 credits hours as follows:

From the MSF program (21 credit hours):

FIN 6406	Corporate Finance	3
FIN 6456	Quantitative Method in Financial Analysis	3
FIN 6246	Financial Markets and Institution	3
FIN 6515	Securities Analysis	3
FIN 6525	Portfolio Management	3
FIN 6465	Financial Future and Fixed Income Investments	3
FIN 6487	Financial Risk Management	3

From the MIB program (12 credit hours) will be transferred as follows:

FIN 6644	Global Financial Strategy	3
ACG 6255	International Accounting	3
FIN 6XXX	Finance Elective 1	3
FIN 6XXX	Finance Elective 2	3

4. Joint degree candidates will not receive either degree until all requirements for both programs have been satisfied. Students deciding against completing a second degree must satisfy all first degree program requirements as if the student had never been a joint degree candidate.
5. With the joint degree program students will take a total of 57 credit hours to get both degrees. Without the joint degree program students will need to take 69 credit hours to get both degrees. Thus, MIB students who have taken twelve credits of MSF common courses may obtain an MSF degree with an additional 21 credits. MSF students who have taken twelve credits of the MIB classes, may obtain an MIB degree with an additional 24 credits.

Master of Science in International Real Estate/Master of Business Administration Joint Degree Program

The Department of Finance and the Master of Business Administration program in the Alvah H. Chapman Jr. Graduate School of Business at Florida International University have a joint degree program culminating in both a Master of Business Administration degree (MBA), and a Master of Science in International Real Estate degree (MSIRE). Under the joint degree program, a student can obtain both degrees in less time than it would take to obtain both degrees if pursued consecutively. The joint degree program will use existing faculty, courses, and resources. Important criteria relating to the joint degree program are as follows:

1. Candidates to the joint degree program must meet the entrance requirements established by each individual program. Candidates must indicate on the application their intention to pursue the joint degree option. Students deciding to pursue the joint degree option after having been admitted to one program will indicate this intention only on their second application.
2. Applications for a joint degree will not be accepted from candidates who have already completed either degree. MBA or MSIRE students must apply and be admitted prior to or concurrent with the last semester in which they are expected to complete their original degree requirements.
3. Candidates must satisfy all requirements for each degree. To obtain the MSIRE degree, the student will be required to take ten (10) courses totaling 30 hours as required by the program. This includes two finance courses, FIN 6406 Corporate Finance and FIN 6644 Global Financial Strategy, included in the MBA (and required by all the individual MBA programs) which are also required by the MSIRE Program, plus five real estate core courses in the MSIRE Program, plus two real estate (REE prefix) electives and an additional graduate course approved by the Program Director.
4. To obtain the MBA degree, the student will have to fulfill all the MBA program requirements for the specific MBA program in which they are also enrolled including the three 3-credit hour prerequisites, ten 3 credit core courses, four 1-credit seminars, and four 3-credit hour electives, for a total of 55 credit hours. Two finance courses are specifically required by both programs. In addition, two of the real estate (REE

prefix) courses in the MSIRE may be considered as partially satisfying the elective requirements of the MBA program. The two degrees will have 4 common courses.

5. All courses transferred between degrees must be completed with a grade point average of 3.0 or higher. MSIRE courses transferred to meet MBA elective credit must be 6000 level courses. Directors of the MBA and MSIRE degree programs may adjust these exact course requirements as a result of future changes to the MBA or MSIRE curriculums.
6. Joint degree candidates will not receive either degree until all requirements for both programs have been satisfied. Students deciding against completing a second degree must satisfy all first degree program requirements as if the student had never been a joint degree candidate.
7. With the joint degree program students will take a total of 73 credit hours to get both degrees. Without the joint degree program students would need to take 85 credit hours to earn both degrees. A maximum of 12 credit hours or four courses will be double counted for both degree programs. This means that a MBA student will be required to take a minimum of six courses or 18 additional credit hours above the requirements for the MBA Program to earn both degrees. Similarly, a student of the MSIRE must satisfy an additional 43 credit hours in order to earn both degrees.