Finance

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Purpose

The Department of Finance 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 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 Graduate Record Exam (GRE) scores, or have an undergraduate business degree and demonstrate at least four years of business (Finance affiliated industries such as banking, Investment, accounting, insurance, etc.) related work experience, or have undergraduate business degree with a finance major from FIU. If the applicant already completed a graduate degree from an accredited university with a minimum grade point average (GPA) of 3.0, or is entering a business master's program under a special agreement for admissions with specific foreign universities, he or she would be eligible for a GMAT or GRE waiver at the discretion of the faculty;
- 3. Have a minimum upper division grade point average (GPA) of 3.0;
- 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. 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 FIN 6456	Corporate Finance 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

Required Electives: Choose either A, B, or C A). FIN 6425 Einancial Management Policies

В).	
FIN 6425	Financial Management Policies
FIN 6517	Advanced Investment
FIN 6489	Advanced Financial Risk Management
	or
C).	
FIN 6625	International Bank Management
FILLORDO	0 · · · D · · ·

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.

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 FIN 7845 FIN 7808	Financial Economics I** Statistical Methods in Finance I*** Financial Theory I	3 3 3
Year I – Spring S FIN 7856 FIN 7846 FIN 7809	Semester Financial Economics II** Statistical Methods in Finance II*** Financial Theory II	3 3 3
Year I – Summe MAN 7916	r Semester Empirical Project	6
Year II – Fall Ser FIN 7819 Finance Elective Finance Elective	nester Financial Theory III	3 3 3
Year II – Spring Finance Elective Finance Elective Finance Elective	Semester	3 3 3

Year II – Summer Semester		
MAN 7916	Empirical Project	6
Year III – Fall Se Finance Elective Finance Elective FIN 7981	mester Dissertation Preparation	3 3 3
Year III – Spring FIN 7980 Finance Elective	Semester Ph.D. Dissertation	6 3
Year III – Summer SemesterFIN 7980Ph.D. Dissertation6		6
Year IV – Fall Se FIN 7980	emester Ph.D. Dissertation	9
Year IV – Spring FIN 7980	Semester 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.

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:

- 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.
- 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.

- Candidates must satisfy all requirements for each 3. 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:

- 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.
- 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:

- 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.
- 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):

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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	1
MAN 6930B	Master's Seminar in Management 2	1
MAN 6930C	Master's Seminar in Management 3	1
From the MSF	program (12 credit hours) will be	
transferred as fol	lows:	
FIN 6644	Global Financial Strategy	3
EIN GAGE	Einanaial Blanning and Statementa	

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 MSE n	rogram (21 credit hours):	
FIN 6406	Corporate Finance	3
		5
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 Incom	e
	Investments	3
FIN 6487	Financial Risk Management	3
From the MIR	program (12 credit hours) will	ho
		00
transferred as fo		_
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.