



UNIVERSITY OF GOTHENBURG  
SCHOOL OF BUSINESS, ECONOMICS AND LAW

# Programme Syllabus for Master of Science in Finance

120 higher education credits

*Second Cycle*

*Established by the Faculty Board of the School of Business, Economics and Law, University of Gothenburg, on November 14, 2006, last revised on September 18, 2015 (G 2015/490).*

## 1. Decision and Guidelines

The study programme for the Master of Science in Finance, 120 higher education credits, hec, (equals 120 ECTS credits), was established by the Faculty Board of the School of Business, Economics and Law, on November 14, 2006 and last revised on September 18, 2015 (G 2015/490). The programme syllabus applies as from autumn term of 2016.

## 2. General Objectives

Second cycle education shall according to the Swedish Higher Education Act (HEA) build on knowledge that students acquire in first cycle education or corresponding knowledge (HEA, Ch. 1:9). The general objectives for a Master (120 credits) are stated in the Higher Education Ordinance.

## 3. Programme Specific Objectives (learning outcomes)

After successfully completing the programme the student shall be able to:

### *Knowledge and understanding*

- demonstrate knowledge and understanding in Finance, including both broad knowledge of the field and a considerable degree of specialised knowledge in certain areas of the field as well as insight into current research and development work, and
- demonstrate specialised methodological knowledge in Finance.

### *Competence and skills*

- demonstrate the ability to critically and systematically integrate knowledge and analyse, assess and deal with complex phenomena, issues and situations even with limited information
- demonstrate the ability to identify and formulate issues critically, autonomously and creatively as well as to plan and, using appropriate methods, undertake advanced tasks within predetermined time frames and so contribute to the formation of knowledge as well as the ability to evaluate this work
- demonstrate the ability in speech and writing both nationally and internationally to clearly report and discuss his or her conclusions and the knowledge and arguments on which they are based in dialogue with different audiences, and
- demonstrate the skills required for participation in research and development work or autonomous employment in some other qualified capacity.

### *Judgement and approach*

- demonstrate the ability to make assessments in Finance informed by relevant disciplinary, social and ethical issues and also to demonstrate awareness of ethical aspects of research and development work
- demonstrate insight into the possibilities and limitations of research, its role in society and the responsibility of the individual for how it is used, and
- demonstrate the ability to identify the personal need for further knowledge and take responsibility for his or her ongoing learning.

#### 4. Organisation

All Graduate School programmes are managed by the Graduate School and governed by the Graduate School Board. Each Graduate School programme has a programme coordinator and a programme advisory committee.

#### 5. Programme Disposition and Content

##### Year 1

Autumn Term		Spring Term	
Period 1+2	Period 3+4	Period 1+2	Period 3+4
GM0702 Mathematics or GM1001 Corporate Finance 7.5 hec  Core	GM0715, Graduate Econometrics 7.5 hec  Core	GM1003 Investments 7.5 hec  Core	Elective Course 7.5 hec
GM0701 Advanced Microeconomic Theory 7.5 hec  Core	GM1002, Financial Institutions and Markets 7.5 hec  Core	GM1008 Financial Econometrics 7.5 hec  Core	Elective Course 7.5 hec

##### Year 2

Autumn Term		Spring Term	
Period 1+2	Period 3+4	Period 1+2	Period 3+4
GM1015 Advanced Corporate Finance 7.5 hec  Core	Elective Course 7.5 hec	GM1060 Master Degree Project 30 hec  Core	
Elective Course 7.5 hec	Elective Course 7.5 hec		

The programme covers four academic terms of full-time study (120 hec) including three terms of courses, core and elective, 90 hec, and one term of Master Degree Project (thesis writing - 30 hec). Each term is divided into four periods, and each course is 7,5 hec, except where noted.

### Core courses

Core courses are programme specific and include courses in methods with emphasis on qualitative and quantitative analysis.

The initial part of the programme consisting of three intensive core courses (students take two of these), enables the students with a Bachelor's degree, but with different majors, to effectively participate in the programme. These second cycle courses; Advanced Microeconomic Theory (mandatory), Mathematics and Corporate Finance, cover the institutional and methodological background for future courses. In addition to the mandatory course Microeconomic Theory, the student takes one of the two additional courses that complete his/her previous studies most pertinently. Course selection is dependent on the student's background and decided by the Graduate School.

The following core courses, year one, deals with financial institutions and markets, econometrics and investment. The courses give the student the theoretical knowledge and empirical methodology necessary for independent work. In the second year of the programme the student has one core course, Advanced Corporate Finance (7.5 hec). The final phase, consists of the Master Degree Project (thesis writing, 30 hec).

### Master Degree Project (Master thesis)

The fourth term is devoted to full time Master Degree Project writing under the supervision of a faculty member.

### Elective courses

The Graduate School offers a number of electives within economics, business administration, law, economic history and economic geography. The elective courses offered may vary yearly depending upon faculty changes and number of registered students.

### Study Abroad

Possibility to study at one of our international partner universities is assessed individually based on:

- Prior study results at Graduate School.
- English language proficiency based on the VOC/MCT-test results.

- Correspondence between available exchange courses, the purpose of the exchange and the programme specific objectives (learning outcomes – see Paragraph 3).

## 6. Tuition and Examination

The language of instruction is English. Courses will include lectures, seminars and case studies. The students will also work together in small groups, according to educational principles such as problem-based learning, experiential learning and action learning.

The courses will be examined separately. Group reports will be assessed and graded individually, as will individual term papers and individually written exams.

The Graduate School is obliged to offer the exam at least five times during the course of each two year period. Students who have made five unsuccessful attempts to pass an exam have lost the possibility of obtaining the Master of Science Degree.

## 7. Admission Requirements and Selection Process

### General Entrance Requirements

To meet the entry requirements for master's level (second cycle or graduate) studies, students must:

- have been awarded a Bachelor's degree (equivalent to a Swedish Kandidatexamen) from an internationally recognized university
- be able to demonstrate proficiency in English equivalent to English studies at upper secondary school (high school) in Sweden, called English 6/English Course B.

For more information about General Entrance Requirements see [www.universityadmissions.se](http://www.universityadmissions.se) (English) and [www.antagning.se](http://www.antagning.se) (Swedish).

### Programme Specific Entrance Requirements – Master of Science in Finance

A) The applicant's university education must include the following courses:

- a minimum of 7,5 hec in Finance
- a minimum of 15 hec in Microeconomics (of which at least 7,5 hec is on intermediate level)

In addition the education must include a minimum of 15 hec in Statistics, or 7.5 hec in Statistics and 7.5 hec in quantitative methods and/or Mathematics.

Or

B) The applicant's university education must include at least a Bachelor's Degree (i.e. the equivalent of 180 hec) in Mathematics or in an Engineering programme with a quantitative or mathematical orientation.

## **8. Degree Certificate and Degree Title**

Upon completion (receiving a minimum grade of Pass) of all the courses and the Master Degree Project, and fulfilment of the requirements given above, students will receive a Degree of Master of Science (120 credits) with a Major in Finance.

## **9. Programme Evaluation**

All courses in the programme will be anonymously evaluated by the students upon completion. The results of the evaluations will be communicated to the students and will function as a guide for the development of the courses and of the programme.