

202AF Master of Commerce - Finance

Year and Campus:	2010 - Parkville
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Level:	Graduate/Postgraduate
Duration & Credit Points:	100 credit points taken over 12 months full time. This course is available as full or part time.
Coordinator:	Dr Harry Scheule
Contact:	<p>Graduate School of Business and Economics Student Centre Level 4, 198 Berkeley Street Telephone: +61 3 8344 1670 Online Enquiries: http://www.gsbe.unimelb.edu.au/future/unity_forms/contact.html (http://www.gsbe.unimelb.edu.au/future/unity_forms/contact.html/) Web: www.melbournegsm.unimelb.edu.au (http://www.gsbe.unimelb.edu.au/)</p>
Course Overview:	<p>This course is designed for those with demonstrated finance skills who wish to deepen their knowledge of finance and develop a specialisation in one or more sub-disciplines of finance. The course aims to: advance undergraduate finance skills; provide a solid understanding of first principles in finance theory; and to facilitate the application of financial theory to enable students to read and think critically and creatively about financial issues. This course also provides an appropriate foundation program for students intending to proceed to the PhD program in Finance.</p>
Objectives:	<p>1. Learning Goal</p> <p>Graduates of this degree will be knowledgeable in a broad range of financial fields, and be able to carry out research in these fields.</p> <p>Learning objectives to achieve this goal</p> <p>On successful completion of this degree students will be able to:</p> <ul style="list-style-type: none"> # Demonstrate an advanced understanding of the fundamental principles of finance; # Knowledgeably describe and critically evaluate the primary financial theories in at least three fields of finance, including: banking, corporate finance, investments, international finance and derivatives; # Knowledgeably describe the results of the applied research devoted to testing the primary financial theories; and # Critically comment on the results of the applied research in each field. <p>2. Learning Goal</p> <p>Graduates of this degree have working knowledge of financial research methodologies required to conduct research within the scope of current financial knowledge.</p> <p>Learning objectives to achieve this goal</p> <p>On successful completion of this degree students will be able to:</p> <ul style="list-style-type: none"> # Knowledgeably describe the sampling methods, statistical estimators and statistical tests used in applied financial research; # Determine an appropriate statistical methodology for a financial research problem; # Competently use at least one statistical packaged used in contemporary financial research; and # Statistically analyse financial data to determine the answer to a financial research problem. <p>3. Learning Goal</p> <p>Graduate of this degree will have demonstrable research skills sufficient to carry out independent and sustained research in Finance.</p> <p>Learning objectives to achieve this goal</p> <p>On successful completion of this degree students will be able to:</p> <ul style="list-style-type: none"> # Apply the necessary analytical skills and techniques to critically assess a range of issues in finance, including:

	<p>a. Develop the research questions necessary to test a financial theory or answer a financial problem; b. Determine an appropriate methodology for answering the research questions; c. Determine the data needed to conduct the research and manage this financial information effectively; and d. Determine the feasibility of a research project;</p> <p># Conduct the applied research using the methodology and data they have assessed as being appropriate, including:</p> <p>a. Managing financial information effectively, and b. Applying quantitative rigor in the assessment and analysis of financial research issues; and</p> <p># Communicate the results of their research in scholarly fashion.</p>																																																			
Course Structure & Available Subjects:	The Master of Commerce (Finance) consists of one core finance subject, one quantitative subject, four elective subjects and the (double subject) Research Report.																																																			
Subject Options:	<p>Core Subject</p> <p>Select the following core subject:</p> <table><tr><th>Subject</th><th>Study Period Commencement:</th><th>Credit Points:</th></tr><tr><td>FNCE90002 Foundations of Finance</td><td>Semester 1</td><td>12.50</td></tr></table> <p>Quantitative Subject</p> <p>ONE quantitative subject selected from:</p> <table><tr><th>Subject</th><th>Study Period Commencement:</th><th>Credit Points:</th></tr><tr><td>FNCE90010 Numerical Techniques in Finance</td><td>Semester 2</td><td>12.50</td></tr><tr><td>ECOM90001 Basic Econometrics</td><td>Semester 1</td><td>12.50</td></tr><tr><td>ECOM90003 Applied Microeconomic Modelling</td><td>Semester 2</td><td>12.50</td></tr><tr><td>ECOM90004 Time Series Analysis and Forecasting</td><td>Semester 2</td><td>12.50</td></tr><tr><td>ECOM90011 Financial Econometrics</td><td>Semester 2</td><td>12.50</td></tr><tr><td>ECOM90013 Econometric Techniques</td><td>Semester 1</td><td>12.50</td></tr></table> <p>Elective Subjects</p> <p>FOUR elective subjects selected from:</p> <table><tr><th>Subject</th><th>Study Period Commencement:</th><th>Credit Points:</th></tr><tr><td>FNCE90003 International Business Finance</td><td>Semester 2</td><td>12.50</td></tr><tr><td>FNCE90004 Financial Institutions Management</td><td>Semester 2</td><td>12.50</td></tr><tr><td>FNCE90005 Advanced Derivative Securities</td><td>Semester 1</td><td>12.50</td></tr><tr><td>FNCE90006 Advanced Corporate Finance</td><td>Semester 1</td><td>12.50</td></tr><tr><td>FNCE90007 Advanced Investments</td><td>Semester 1</td><td>12.50</td></tr><tr><td>FNCE90058 Risk Strategies</td><td>Semester 2</td><td>12.50</td></tr><tr><td>ACCT90002 Financial Statement Analysis</td><td>Semester 1, Semester 2</td><td>12.50</td></tr></table> <p>Students are encouraged to develop a program of study that is relevant to their academic and career objectives. To facilitate this, students may take other fourth year (level four), Masters (level six) or PhD (level seven) subjects offered at the University of Melbourne. Students must ensure that they meet the subject prerequisites. Approval of the Program Director of the Master of Commerce (Finance) is required.</p> <p>Research Report and Workshop</p> <p>(Students must enrol in this subject in two consecutive semesters):</p>	Subject	Study Period Commencement:	Credit Points:	FNCE90002 Foundations of Finance	Semester 1	12.50	Subject	Study Period Commencement:	Credit Points:	FNCE90010 Numerical Techniques in Finance	Semester 2	12.50	ECOM90001 Basic Econometrics	Semester 1	12.50	ECOM90003 Applied Microeconomic Modelling	Semester 2	12.50	ECOM90004 Time Series Analysis and Forecasting	Semester 2	12.50	ECOM90011 Financial Econometrics	Semester 2	12.50	ECOM90013 Econometric Techniques	Semester 1	12.50	Subject	Study Period Commencement:	Credit Points:	FNCE90003 International Business Finance	Semester 2	12.50	FNCE90004 Financial Institutions Management	Semester 2	12.50	FNCE90005 Advanced Derivative Securities	Semester 1	12.50	FNCE90006 Advanced Corporate Finance	Semester 1	12.50	FNCE90007 Advanced Investments	Semester 1	12.50	FNCE90058 Risk Strategies	Semester 2	12.50	ACCT90002 Financial Statement Analysis	Semester 1, Semester 2	12.50
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	FNCE90009 Research Report (Finance)	Semester 1, Semester 2	12.50
Entry Requirements:	<p>1. The Selection Committee will evaluate the applicant's ability to pursue successfully the course using the following criteria:</p> <ul style="list-style-type: none"> # A four year undergraduate degree with a specialisation in Finance, or equivalent, with at least H2A (75%) average in the specialisation; or a Postgraduate Diploma in Finance, or equivalent, with at least H2A (75%) average; # The applicant's submitted statement of intent in seeking entry; and # Performance on the GMAT unless the applicant has met one of the approved conditions for GMAT exemption. <p>2. The Selection Committee may conduct interviews and tests and may call for referee reports of employer references to elucidate any of the matters referred to above.</p>		
Core Participation Requirements:	<p>For the purpose of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this course are articulated in the Course Description, Course Objectives and Generic Skills of this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/</p>		
Graduate Attributes:	<p>Graduates of this degree will be: Knowledgeable in a broad range of financial fields, and be able to carry out research in these fields; Familiar with financial research methodologies required to conduct research within the scope of current financial knowledge; Able to demonstrate research skills sufficient to carry out independent and sustained research in Finance; Adept at applying financial theory and methods to knowledgeably discuss the importance of a wide range of financial issues; Financial problem solvers as evidenced through the application of the necessary analytical skills and techniques; Competent in assessing the importance and relevance of theoretical or empirical research in Finance ; and Proficient at communicating financial ideas and research in a clear and concise manner.</p>		
Generic Skills:	<p>On successful completion of this degree students should have enhanced their skills in:</p> <ul style="list-style-type: none"> # Applying financial theory and methods to knowledgeably discuss the importance of a wide range of financial issues; # Financial problem solving through the application of the necessary analytical skills and techniques; # Assessing the importance and relevance of theoretical or empirical Research in Finance ; and # Communicating financial ideas and research in a clear and concisemanner. 		
Notes:	<p>Please note</p> <ol style="list-style-type: none"> 1 Subjects offered in the Master of Applied Finance, Master of Finance, Master of Financial Management and Postgraduate Diploma in Finance courses are not available to Master of Commerce (Finance) students. 2 Students may take a maximum of two subjects (25 points) at fourth year (level four). <p>Assessment</p> <p>Overall assessment in the Master of Commerce (Finance) will be an average of each of the percentage marks gained in the six subjects and the Research Report (double subject). Master of Commerce students should note that the overall pass grade for the Master of Commerce course is 65%. The overall average of the subjects taken towards the degree of Master of Commerce are calculated as follows:</p> <p>H1 80-100% H2A 75-79% P 65-74%</p> <p>Candidates achieving an overall average of H1 or H2A will be awarded the Master of Commerce (Honours) degree.</p> <p>Accelerated progression from a Postgraduate Diploma to a Master of Commerce</p>		

A student enrolled in the Postgraduate Diploma in Finance is eligible for accelerated admission into the Master of Commerce if he or she obtains a first class honours average (80%+) in his or her first 50 points of study, provided no more than 12.5 points of the 50 points are at third year level (level 3 subjects).