

202AF Master of Commerce - Finance

Year and Campus:	2012 - Parkville
CRICOS Code:	009683F
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 Jonathan Dark (Current Students & Alumni) Dr André Gygax (Admissions)
Contact:	<p>Graduate School of Business and Economics Level 4, 198 Berkeley Street Telephone: +61 3 8344 1670</p> <p>Online Enquiries (https://nexus.unimelb.edu.au/OnlineEnquiryForm.aspx?campaigncode=CMP-01304-WFX5VH&cssurl=https://nexus.unimelb.edu.au/cssfiles/gsbe.css&redirecturl=http://www.gsbe.unimelb.edu.au/contactus/nexus/mcomfin.html) Web: www.gsbe.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: <ul style="list-style-type: none"> 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; # Conduct the applied research using the methodology and data they have assessed as being appropriate, including: <ul style="list-style-type: none"> a. Managing financial information effectively, and b. Applying quantitative rigor in the assessment and analysis of financial research issues; and # Communicate the results of their research in scholarly fashion. 																																																						
Course Structure & Available Subjects:	<p>The Master of Commerce (Finance) consists of two core finance subjects, one quantitative subject, three elective subjects and the (double subject) Research Report.</p>																																																						
Subject Options:	<p>Core Subjects</p> <p>Select the following core subjects:</p> <table border="1" data-bbox="387 741 1485 947"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>FNCE90002 Foundations of Finance</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>FNCE90059 Finance Thesis Workshop</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> </tbody> </table> <p>Quantitative Subject</p> <p>ONE quantitative subject selected from:</p> <table border="1" data-bbox="387 1028 1485 1458"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <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> </tbody> </table> <p>Elective Subjects</p> <p>THREE elective subjects selected from:</p> <table border="1" data-bbox="387 1543 1485 2029"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <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> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	FNCE90002 Foundations of Finance	Semester 1	12.50	FNCE90059 Finance Thesis Workshop	Semester 1, Semester 2	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
Subject	Study Period Commencement:	Credit Points:																																																					
FNCE90002 Foundations of Finance	Semester 1	12.50																																																					
FNCE90059 Finance Thesis Workshop	Semester 1, Semester 2	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																																																					

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 (Honours), Masters level or PhD level 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.

Research Report and Workshop

(Students must enrol in this subject in two consecutive semesters):

Subject	Study Period Commencement:	Credit Points:
FNCE90009 Research Report (Finance)	Semester 1, Semester 2	12.50

Entry Requirements:

- The Selection Committee will evaluate the applicant's ability to pursue the course successfully using the following criteria:
 - # A four year undergraduate degree with a specialisation in Finance or a Postgraduate Diploma in Finance, or equivalent, with at least H2A (75%) average in the honours specialisation or the Postgraduate Diploma;
 - # The applicant's submitted statement of intent in seeking entry; and
 - # The applicant's performance on either the GMAT or the GRE. An applicant who has written the GMAT exam must achieve a minimum score of 42 on the Quantitative section, 31 on the Verbal section and 5 on the Analytical Writing section. An applicant who has written the GRE exam must achieve a minimum score of 153 on the Quantitative section, 152 on the Verbal section and 4 on the Analytical Writing section, or equivalent scores under the scale used on the GRE exam prior to August 2011.
- The Selection Committee may conduct interviews and tests and may call for referee reports or employer references to elucidate any of the matters referred to above.

Core Participation Requirements:

The Faculty of Business and Economics welcomes applications from students with disabilities. It is University and Faculty policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the Faculty's programs. The BCom and Masters degrees of the Faculty of Business and Economics equip graduates with the knowledge and technical skills necessary to understand and participate in the modern business world. The degrees include the following academic requirements for study: (1) The ability to explain and evaluate concepts, theories, institutional arrangements and operations of modern mixed economies;(2) The ability to critically evaluate the economy, commerce and business in the broader social and political context;(3) The ability to explain and apply concepts across a range of commerce and business disciplines in solving business and policy problems; and(4) The ability to contribute positively to the development of organisations and society in relation to business, government and the commercial professions. All students of the Faculty's courses must possess intellectual, ethical, and emotional capabilities required to participate in the full curriculum and to achieve the levels of competence required by the Faculty. Candidates for the BCom degree and for FBE Masters degrees must have abilities and skills in communication; in conceptual, integrative, and quantitative dimensions; and in behavioural and social dimensions. I. Communication: The student must be able to communicate effectively and efficiently in oral and/or written form. A student must have the ability to clearly and independently communicate knowledge and application of a discipline, principles or practices during assessment tasks, and in some discipline streams. II. Intellectual#Conceptual, Integrative and Quantitative Abilities: The student is expected to have the ability to develop problem#solving skills and demonstrate the ability to establish study plans and priorities. These abilities include measurement, calculation, reasoning, analysis, and synthesis. Problem solving requires all of these intellectual abilities. Students should also have the ability to comprehend complex disciplinary and cross disciplinary information related to the BCom and Masters degrees. III. Behavioural and Social Attributes: A student must possess behavioural and social attributes that enable them to participate in a complex learning environment and the emotional health required for full utilisation of his/her intellectual abilities. Students are required to take responsibility for their own participation and learning. They also contribute to the learning of other students in collaborative learning environments, demonstrating interpersonal skills and an understanding of the needs of other students. Assessment may include the outcomes of tasks completed in collaboration with other students. Integrity, concern for others, interpersonal skills, interest, and motivation are all personal qualities that are deemed necessary for students enrolled in FBE courses. Students who feel their disability will prevent them from participating in tasks involving the inherent

	academic requirements of the BCom and FBE Masters courses are encouraged to contact the Disability Liaison Unit. Adjustments can be provided to minimise the impact of a disability, but students should participate in the course in an independent manner.
Graduate Attributes:	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.
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: 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> <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).</p>