

MC-FIN Master of Finance

Year and Campus:	2015 - Parkville
CRICOS Code:	065397C
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Level:	Graduate/Postgraduate
Duration & Credit Points:	200 credit points taken over 24 months full time. This course is available as full or part time.
Coordinator:	Academic Program Director: Dr Bryan Lim Academic Program Director (Deputy): Associate Professor Asjeet Lamba
Contact:	MBS @ Berkeley Street Level 4, 198 Berkeley Street Telephone: +61 3 8344 1670 Online Enquiries (https://nexus.unimelb.edu.au/OnlineEnquiryForm.aspx?campaigncode=CMP-01282-97P5M2&cssurl=https://nexus.unimelb.edu.au/cssfiles/gsbe.css&redirecturl=http://www.gsbe.unimelb.edu.au/contactus/nexus/mfin.html) Web: www.mbs.unimelb.edu.au (http://www.gsbe.unimelb.edu.au/)
Course Overview:	<p>Graduates of the Master of Finance should have the capacity to work in professional practice by applying the specialist financial knowledge that this course aims to provide. The course is designed for students with a pre-existing Bachelor of Commerce (or equivalent) to undertake a broader and more comprehensive training in finance than is feasible within an undergraduate degree.</p> <p>In particular this course aims to provide graduates with:</p> <ul style="list-style-type: none"> # Extensive applications of finance theory; # Detailed knowledge of the operations and activities of financial markets; # A practical and career-oriented program; # An understanding of financial management principles and their application to corporate financial policy; # A comprehensive understanding of Australian and international financial markets; # A comprehensive knowledge of derivative assets and the operation of the markets in these assets; and # An applied knowledge of various specialised aspects of the finance industry.
Learning Outcomes:	<p>1. Learning Goal Graduates of this degree will be knowledgeable of financial management principles and their application to corporate financial policy. Learning objectives to achieve this goal: On successful completion of this degree students will be able to:</p> <ul style="list-style-type: none"> # Demonstrate a comprehensive understanding of the fundamental principles of finance; # Explain the primary financial theories relating to the way in which financial managers make common finance decisions; and # Describe the main results of the applied research in the field of financial management. <p>2. Learning Goal Graduates of this degree will be highly proficient and comprehensive in their understanding of Australian and international financial markets. Learning objectives to achieve this goal: On successful completion of this degree students will be able to:</p> <ul style="list-style-type: none"> # Describe the key institutional features of Australian capital markets; # Analyse the key similarities and differences in features between the Australian and overseas financial markets; and # Describe the key regulatory authorities that influence financial decision making both in Australia and overseas. <p>3. Learning Goal</p>

	<p>Graduates of this degree will have an applied knowledge of various specialised aspects of the finance industry.</p> <p>Learning objectives to achieve this goal: On successful completion of this degree students will be able to:</p> <ul style="list-style-type: none"> # Describe the key market features relating to a range of specific finance functions within Australian capital markets; # Explain the main regulatory influences that impact upon these specialised functions; and # Evaluate key similarities and differences between the Australian market and international markets with regards to the organisation and operation of these functions within their constituent markets. 																																																			
<p>Course Structure & Available Subjects:</p>	<p>The degree is designed to be completed in two years of full time study and requires completion of 200 points. The first year has six core subjects of 12.5 points each and two 12.5 point elective subjects. The second 100 points of the program comprises four core subjects of 12.5 points each and elective subjects (worth 50 points in total).</p>																																																			
<p>Subject Options:</p>	<p>Year 1 Core subjects: Students must take a total of six core subjects</p> <p>Choose all five of the following core subjects:</p> <table border="1" data-bbox="387 757 1485 1133"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON90033 Quantitative Analysis of Finance I</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> <tr> <td>ECON90034 Economics of Finance</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> <tr> <td>FNCE90011 Derivative Securities</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> <tr> <td>FNCE90016 International Financial Management</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> <tr> <td>FNCE90047 Financial Markets and Instruments</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> </tbody> </table> <p>Note: FNCE90016 International Financial Management can be taken in Year 2 of the Master of Finance instead of in Year 1.</p> <p>Choose one of the following two core subjects:</p> <table border="1" data-bbox="387 1272 1485 1503"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ACCT90002 Financial Statement Analysis</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> <tr> <td>ACCT90004 Accounting for Decision Making</td> <td>Summer Term, Semester 1, Semester 2</td> <td>12.50</td> </tr> </tbody> </table> <p>Elective subjects</p> <p>Two elective subjects selected from:</p> <table border="1" data-bbox="387 1588 1485 2069"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>FNCE90014 Public Sector Financial Management</td> <td>September</td> <td>12.50</td> </tr> <tr> <td>FNCE90045 Financial Spreadsheets</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> <tr> <td>FNCE90046 Treasury Management</td> <td>Semester 2</td> <td>12.50</td> </tr> <tr> <td>FNCE90048 Project Finance</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> <tr> <td>FNCE90049 Property Investment, Development Finance</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>FNCE90051 Fundamentals of Portfolio Management</td> <td>June</td> <td>12.50</td> </tr> <tr> <td>FNCE90057 Ethics In Finance</td> <td>June</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ECON90033 Quantitative Analysis of Finance I	Semester 1, Semester 2	12.50	ECON90034 Economics of Finance	Semester 1, Semester 2	12.50	FNCE90011 Derivative Securities	Semester 1, Semester 2	12.50	FNCE90016 International Financial Management	Semester 1, Semester 2	12.50	FNCE90047 Financial Markets and Instruments	Semester 1, Semester 2	12.50	Subject	Study Period Commencement:	Credit Points:	ACCT90002 Financial Statement Analysis	Semester 1, Semester 2	12.50	ACCT90004 Accounting for Decision Making	Summer Term, Semester 1, Semester 2	12.50	Subject	Study Period Commencement:	Credit Points:	FNCE90014 Public Sector Financial Management	September	12.50	FNCE90045 Financial Spreadsheets	Semester 1, Semester 2	12.50	FNCE90046 Treasury Management	Semester 2	12.50	FNCE90048 Project Finance	Semester 1, Semester 2	12.50	FNCE90049 Property Investment, Development Finance	Semester 1	12.50	FNCE90051 Fundamentals of Portfolio Management	June	12.50	FNCE90057 Ethics In Finance	June	12.50
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FNCE90064 Emerging Markets Finance	Semester 1, Semester 2	12.50
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Other Honours or Masters subjects as approved by the Academic Director of the program.
Please note:

If FNCE90056 Investment Management and FNCE90018 Corporate Financial Policy or equivalent subjects have not previously been taken, these must be included in the course of study (and preferably taken in the first semester).

Students who intend to apply for the finance PhD program - and who have satisfied all other entry requirements for the Master of Commerce (Finance), including GMAT requirements, but who have not already fulfilled the requirement to take Calculus and Linear Algebra, may apply for permission to take MAST10005 Calculus 1 or MAST10007 Linear Algebra as an elective in their second semester of study. Permission will only be granted where a student's academic performance in their current program indicates a strong likelihood that they may be granted entry into the Master of Commerce (Finance) if their performance were to be maintained at that same level in subsequent semesters of study.

Year 2 Core subjects

Choose both of the following core subjects:

Subject	Study Period Commencement:	Credit Points:
ECON90010 Quantitative Analysis of Finance II	Semester 1, Semester 2	12.50
FNCE90012 Mergers and Value Enhancing Strategies	Semester 1, Semester 2	12.50

Capstone subjects

Choose both of the following capstone subjects:

Subject	Study Period Commencement:	Credit Points:
FNCE90013 Case Studies in Finance	July, Semester 1	12.50
MGMT90146 Strategic Management	Semester 1, Semester 2	12.50

Elective subjects

Choose elective subjects worth 50 points from:

Subject	Study Period Commencement:	Credit Points:
FNCE90015 Fixed Income	April, July	6.25
FNCE90028 Finance Law	March	6.25
FNCE90031 Funds Management	June	6.25
FNCE90032 Technical Analysis and Trading	March	6.25
FNCE90033 Financial Engineering	March	6.25
FNCE90035 Marketing Financial Analysis and Control	May	6.25
FNCE90036 Bank Lending Practices and Techniques	September	6.25
FNCE90038 Financial Planning and Advising	April	6.25
FNCE90063 Financial Crises: A Critical Analysis	Semester 2	12.50
MKTG90004 Marketing Management	Summer Term, Semester 1, Semester 2	12.50

Please note:

	<p>Students who include a Winter Semester subject as their final subject in the Master of Finance course may not be eligible to graduate from the program until after results are released in December of the same year.</p>
<p>Entry Requirements:</p>	<p>1. In order to be considered for entry, applicants must have completed:</p> <ul style="list-style-type: none"> # an undergraduate degree in a relevant discipline, or equivalent, with studies in Business Finance, Investments and Corporate Finance (37.5 points), or their equivalents; # a personal statement outlining why they wish to be considered for the course; and # the Graduate Management Admissions Test (GMAT) or Graduate Record Examination (GRE) unless the applicant has completed an undergraduate degree in Australia or New Zealand or met one of the approved conditions for GMAT or GRE exemption. <p>Meeting these requirements does not guarantee selection.</p> <p>2. In ranking applications, the Selection Committee will consider:</p> <ul style="list-style-type: none"> # prior academic performance; and # the GMAT or GRE score unless the applicant has completed an undergraduate degree in Australia or New Zealand or met one of the approved conditions for GMAT or GRE exemption; and # the personal statement. <p>3. The Selection Committee may seek further information to clarify any aspect of an application in accordance with the Admission and Selection into Course Policy.</p> <p>4. The minimum English language requirements for this course are Band 6.5 (http://futurestudents.unimelb.edu.au/admissions/entry-requirements/language-requirements) .</p> <p>Notes:</p> <ol style="list-style-type: none"> 1 Students who successfully complete the Graduate Diploma in Finance may be eligible to progress to the Master of Finance with 100 points credit. 2 Students who discontinue from the Master of Finance but have successfully completed the requirements of the Graduate Diploma in Finance will be eligible to receive the Graduate Diploma in Finance as an exit award.
<p>Core Participation Requirements:</p>	<p>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</p>

	<p>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.</p>
Graduate Attributes:	<p>On successful completion of this degree graduates will be: Knowledgeable in a broad range of financial fields including derivatives, corporate finance and investment management. Skilled in utilising financial modelling to solve complex financial decisions. Critical thinkers in the field of modern finance theory who are aware of the way in which theory contributes to sound financial decision making in practice. Adept at applying financial theory and methods to knowledgeably discuss the importance of a wide range of financial issues. Financial problem solvers who have the skills necessary to resolve valuation issues in the presence of limited information sets. Competent in assessing the importance and relevance of theoretical or empirical research in Finance. Proficient at communicating financial ideas in a clear and concise manner. Effective team members through participation in collaborative exercises. Adept at retrieval of relevant financial information from a variety of sources.</p>
Professional Accreditation:	<p>This program covers 70% of all 3 levels of the CFA Program Candidate Body of Knowledge topics, the CFA Institute ethical and professional standards and other CFA Program Partner requirements.</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. # Communicating financial ideas and research in a clear and concise manner.
Notes:	<p>Assessment</p> <p>Students must pass all subjects to qualify for the Master of Finance; 100 points in the first year and 100 points in the second year.</p> <p>Duration</p> <p>A full-time student should complete the course in four consecutive semesters (two years) taking four subjects in each semester. A part-time student should complete the course in eight consecutive semesters (four years) taking two subjects in each semester. Part-time candidates should note that most subjects are offered during normal business hours.</p>