

202AF Master of Commerce (Finance)

Year and Campus:	2016 - 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:	Professor Bruce Grundy
Contact:	Melbourne Business School Level 4, 198 Berkeley Street Telephone: +61 3 8344 1670 Email: buseco-gradresearch@unimelb.edu.au (mailto:buseco-gradresearch@unimelb.edu.au)
Course Overview:	The Master of Commerce (Finance) represents Year 1 of the new 4-year Doctoral Program in Finance and is only available to students pursuing the doctoral program. Students who complete the Master of Commerce (Finance) with an average subject grade of 75% will be eligible to enrol in the PhD degree.
Learning Outcomes:	<p>1. Learning Goal</p> <p>Graduates of this degree will undergo rigorous training in and gain a thorough knowledge of finance and related quantitative disciplines, and be able to carry out high quality 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 including foundations of finance, investments, and derivatives; # Knowledgeably describe the results of the applied research devoted to testing the primary financial theories; # Critically comment on the results of the applied research in each field; and # Develop cognitive, technical and creative skills to generate and evaluate advanced finance research questions. <p>2. Learning Goal</p> <p>Graduates of this degree have a solid understanding 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>Graduates 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>

	<p># Apply the necessary analytical skills and techniques to critically assess a range of issues in finance, including: 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: 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:	<p>The Master of Commerce (Finance) consists of three core finance subjects, one economics subject, one econometrics subject, two quantitative subjects and the research report subject.</p>																																																									
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	MAST90051 Mathematics of Risk	Not offered 2016	12.50
	MAST90057 Elements of Probability	Semester 1	12.50
	MAST90058 Elements of Statistics	Semester 2	12.50
	MAST90059 Stochastic Calculus with Applications	Semester 1	12.50
	MAST90061 Modern Statistical Methods	Not offered 2016	12.50
	MAST90062 Probability & Mathematical Statistics I	Not offered 2016	12.50
Entry Requirements:	<p>1. The Selection Committee will evaluate the applicant's ability to pursue the course successfully using the following criteria:</p> <ul style="list-style-type: none"> # A four-year undergraduate degree in finance or a quantitative discipline, or equivalent, with at least H2A (75%) average; # Successful completion of university level subjects in Calculus and Linear Algebra; # 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 45 on the Quantitative section, 28 on the Verbal section and 4.5 on the Analytical Writing section. An applicant who has written the GRE exam must achieve a minimum score of 156 on the Quantitative section, 151 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. <p>2. 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.</p>		
Core Participation Requirements:	<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 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</p>		

	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 concise manner.
Notes:	<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 eight subjects. 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>