

Degree

Upon completing the Master program, the students will be granted the official degree of Master in Economics and Finance, issued by the Rector of the UIMP.

Application deadline and tuition fees

Maximum class size: 30

Deadline for applications: April

Tuition fees: See website, www.cemfi.es

CEMFI may grant students exemptions of the tuition fees and/or scholarships for living expenses. They are granted according to academic merit.

Information

CEMFI

Casado del Alisal, 5
28014 MADRID

Phone: +34914290551

www.cemfi.es

UIMP
Universidad Internacional
Menéndez Pelayo

CEMFI
CENTRO DE ESTUDIOS MONETARIOS Y FINANCIEROS

Master in Economics and Finance

PhD in Economics

www.uimp.es

CÓDE: 81008 (M)

81009 (D)



UIMP

Universidad Internacional
Menéndez Pelayo

Transportista oficial
IBERIA

GRADUATE PROGRAM

Introduction

Universidad Internacional Menéndez Pelayo (UIMP) and Centro de Estudios Monetarios y Financieros (CEMFI) have reached an agreement by which CEMFI offers a Graduate Program leading to the official degrees of Master in Economics and Finance and PhD in Economics.

The Master in Economics and Finance is a two-year full-time program. It also serves as the first two years of the PhD in Economics. The Master combines a rigorous training in advanced techniques of economic analysis, with special attention to applied and policy issues. The PhD in Economics usually lasts for three years after finishing the Master program.

Directors

Director of the Master in Economics and Finance:

Rafael Repullo,
PhD, London School of Economics

Director of the PhD in Economics:

Manuel Arellano,
PhD, London School of Economics

Objectives

The objective of the Master program is to prepare students for highly qualified positions in a wide range of jobs in the public and the private sector, and to provide the foundation for the research towards a PhD degree. The objective of the PhD program is to train researchers to make significant contributions to scientific knowledge in economics. CEMFI devotes its best efforts to help its graduates find jobs suited to their preferences. Students receive information on a variety of offers and are supported throughout their search process.

Structure

The Master consists of a total of 120 ECTS credits, distributed in two academic years. Each academic year is divided into three ten-week terms.

Courses are concentrated in the first five terms, with three courses per term. Starting in the third term, all courses are elective, which gives students a high degree of flexibility in choosing their preferred areas and in deciding their own degree of specialization. The sixth term is fully devoted to research work on a Master thesis.

In the summer between the first and the second year students are offered either a summer internship at a private or public institution or to collaborate as a research assistant for a project of a faculty member.

The PhD in Economics is organized around the dissertation work. Each PhD student is assigned a thesis committee formed by his/her supervisor and two other faculty members. PhD students participate regularly in a dissertation workshop in which they present their own research. CEMFI organizes visits of its PhD students to leading academic institutions for a period of at least one term. It also promotes their participation in the major international congresses and in specialized conferences.

Of the 22 courses in the Master, 7 are core courses (C) and 15 are elective (E). Students choose 9 courses from the set of elective.

PRELIMINARY MODULE

MATHEMATICS

Introductory Mathematics (3 ECTS/C)
Mathematics (6 ECTS/C)

MODULE I

MICROECONOMICS

Microeconomics (6 ECTS/C)
Uncertainty and Information (6 ECTS/C)
Industrial Organization (6 ECTS/E)
Labor Economics (6 ECTS/E)
Regulation and Competition Policy
(6 ECTS/E)

MODULE II

MACROECONOMICS

Macroeconomics I (6 ECTS/C)
Macroeconomics II (6 ECTS/E)
International Economics (6 ECTS/E)
Economic Forecasting (6 ECTS/E)
Evaluation of Economic Policies
(6 ECTS/E)

MODULE III

ECONOMETRICS

Statistical Methods in Econometrics
(6 ECTS/C)
Econometrics (6 ECTS/C)
Time Series Econometrics (6 ECTS/E)
Microeconometrics (6 ECTS/E)
Topics in Empirical Economics (6 ECTS/E)

MODULE IV

FINANCE

Finance I (6 ECTS/E)
Finance II (6 ECTS/E)
Corporate Finance (6 ECTS/E)
Economics of Banking (6 ECTS/E)
Hedging and Risk Management (6 ECTS/E)

WORKSHOPS

Applied Economics Workshop (3 ECTS)
Economic Policy Workshop (2 ECTS)

MASTER THESIS (22 ECTS)

Faculty

CEMFI has 12 Full-Time Professors who teach the Master courses and supervise the PhD theses. They all hold PhD degrees and are all active researchers at the frontier of their area of expertise. Some of them have been Editors or Associate Editors of leading academic journals and members of the councils of learned societies such as the Econometric Society, the European Economic Association, the Spanish Economic Association, or the Spanish Finance Association.

Admission

Admission to the Master's program requires an undergraduate university degree, with a special preference for degrees in Economics, Business Administration, Engineering, Mathematics, or Physics. Applicants should either have finished or be about to finish their undergraduate degrees. A good knowledge of English is required, since the Master is taught in English.

The admissions committee will take into account the following information:

- Undergraduate grades, especially in subjects that are close to the contents of the Master.
- Letters of reference written by professors who have followed closely the applicant's studies.
- The results of the admission test, consisting of a written exam and an interview. Candidates who enclose with their application the score of the Graduate Record Examination (GRE) will be exempted from the admission test.
- Adequate knowledge of spoken and written English.
- The statement of purpose and any other additional information supplied by the candidate.

Admission to the PhD in Economics usually takes place after concluding the Master program.