

# FINANCIAL ECONOMICS, MASTER OF SCIENCE

## MS in Financial Economics (<https://advanced.jhu.edu/academics/graduate/ms-financial-economics/>)

In the Master of Science in Financial Economics program, learning economic theory is just the beginning. Students will explore practical tools and techniques, gaining the expertise to analyze global economic change. It's their pathway to careers that focus on modeling financial markets, forecasting trends, and elevating decision-making across the public and private sectors.

Johns Hopkins University lets students take control of their education with customizable core courses and an array of electives. This coursework helps students master the analytical methods used to identify financial risks and opportunities.

This is a 10-course degree program, with classes offered in Washington, D.C., and online. The degree can be pursued at a part- or full-time pace, onsite or online, or in both modes. All undergraduate majors are welcome.

## Admissions Criteria for All Advanced Academic Programs (<https://e-catalogue.jhu.edu/arts-sciences/advanced-academic-programs/Admission/#admissionrequirementstext>)

### PROGRAM-SPECIFIC REQUIREMENTS

In addition to the materials and credentials required for all programs, the Master of Science in Financial Economics has the following program-specific minimum requirements:

- **Resume**
- **Two Letters of Recommendation**
- **Statement of Purpose:** Please provide a statement, up to one page in length, describing your personal background and/or a part of your life experience that has shaped you or your goals. Feel free to elaborate on personal challenges and opportunities that have influenced your decision to pursue a graduate degree at Johns Hopkins.
- **Prerequisite Courses:**
  - One semester of introductory microeconomics, passed with at least a B
  - One semester of introductory macroeconomics, passed with at least a B
  - One semester of undergraduate statistics, passed with at least a B
  - One undergraduate course that covers multivariate calculus, passed with at least a B

## Program Requirements

Students in the MS in Financial Economics program must complete ten courses:

- Four core required courses
- One core customizable course
- Five electives, as noted below

Code	Title	Credits
<b>Core Courses - Required:</b>		<b>12</b>
All four courses are required.		
AS.440.601	Microeconomic Theory	
AS.440.602	Macroeconomic Theory	
AS.440.606	Econometrics	
AS.440.640	Financial Economics	
<b>Core Courses - Customizable:</b>		<b>3</b>
Select one of the following Advanced Time-Series Econometrics Courses. <sup>1</sup>		
AS.440.614	Macroeconometrics [Time-Series Analysis]	
AS.440.615	Macroeconomic Forecasting [Time Series Analysis]	
AS.440.617	Financial Econometrics [Time-Series Analysis]	
<b>Electives</b>		<b>15</b>
<i>Financial Economics Electives</i>		
Select between two and four courses to fulfill this requirement. <sup>2</sup>		
AS.440.617	Financial Econometrics [Time-Series Analysis]	
AS.440.641	Financial Intermediation & Financial Markets	
AS.440.643	Economics of Investments and Financial Management	
AS.440.645	Behavioral Economics & Finance	
AS.440.646	Economics of Derivatives	
<i>Complementary Macro and Quantitative Electives</i>		
Select between one and three courses. <sup>3</sup>		
AS.440.614	Macroeconometrics [Time-Series Analysis]	
AS.440.615	Macroeconomic Forecasting [Time Series Analysis]	
AS.440.616	Bayesian Econometrics	
AS.440.618	Microeconometrics [Cross-Section and Panel Analysis]	
AS.440.625	Machine Learning in Statistics	
AS.440.630	Monetary Economics	
AS.440.632	Topics in Macroeconomics and Finance	
AS.440.634	Economic Growth	
AS.440.639	International Finance (Open Economy Macro)	
AS.440.653	Economics of the Labor Market	
<b>Other Electives</b>		
Select between zero and one of other electives listed below to satisfy the 10-course minimum.		
AS.440.622	Cost-Benefit Analysis	
AS.440.624	Computable General Equilibrium Modeling	
AS.440.650	Environmental & Resource Economics	
AS.440.656	Political Economy	
AS.440.658	Industrial Organization	
AS.440.661	Public Economics	
AS.440.663	Development Microeconomics	
AS.440.665	International Trade (Open Economy Micro)	
AS.440.666	Regional Economics	
AS.440.667	Urban Economics	

AS.440.672	Economics of Health Care
AS.440.684	Game Theory
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<b>Total Credits</b>	<b>30</b>

<sup>1</sup> In some instances, an Advanced Time-Series Econometrics course/ Time Series Analysis course that isn't taken as a core - or required - course may be taken as electives. Courses cannot satisfy more than one degree requirement.

<sup>2</sup> Courses cannot satisfy more than one degree requirement.

<sup>3</sup> Students may not double-count their selected Advanced Time-Series Econometrics Course/Time Series Analysis course as an elective course. Courses cannot satisfy more than one degree requirement.

## Optional Thesis (AS.440.692 Thesis)

Students may undertake their own research project as an 11<sup>th</sup> program course, AS.440.692 Thesis, for three additional credits at full tuition. Prior to proposing a project, interested students must have clearly identified a research topic. Then, they must submit a formal proposal for review and approval to the Thesis Research Committee. This proposal must be received no later than two months prior to the beginning of the term in which the student plans to enroll in the course. The proposal must follow the Thesis Guidelines, which can be obtained by contacting the program director.

The committee will help identify a mentor who is familiar with the student's prospective inquiry, and is willing to provide guidance and oversee the project. The mentor must be a member of the faculty teaching at the Johns Hopkins University, but the availability of a mentor cannot be guaranteed. Students must meet with the mentor periodically for discussion of the project's progress, onsite or online, and must complete a research paper, to be approved by the mentor and the committee.

Enrollment of the student is undertaken by the program director.

Required Prerequisites: All five core courses, including AS.440.614 Macroeconometrics [Time-Series Analysis], AS.440.615 Macroeconomic Forecasting [Time Series Analysis] or AS.440.617 Financial Econometrics [Time-Series Analysis]; two or more Financial Economics electives in the substantive area of the proposed research; and a strong academic record (at least B+ average) in at least eight program courses.