



UNIVERSITÀ
DEGLI STUDI
DI BERGAMO

Dipartimento
di Scienze Economiche

Master in Economics and Finance

Master website
<https://ls-ef.unibg.it/en>

www.unibg.it

CONTACTS

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LOCATION

Bergamo (Campus Caniana)

DATE 6 Marzo 2023

WHY CHOOSING THE EF MASTER?

- MSc EF responds to the growing complexity of the **economic-financial system** in the era of **digitalization, information, and big data**.
- EF offers a **balanced** education between a theoretical background and empirical and quantitative skills.
- EF program prepares you for:
 - a) an **Actuary** Exam;
 - b) a **CFA** exam (accreditation by the Chartered Financial Institute is in progress).
- EF meets the expectations of very motivated students who are passionate about finance, economics, risk analysis and data science in a **challenging environment**.
- EF program matches the benefit of **small classes**, which allows also for relational and communication abilities, with a **flexible program** that can be tailored to suit your career goals.



CAREER OPPORTUNITIES

- Our graduates will acquire a **solid knowledge** in corporate finance, banking, economics, mathematics, and specific programming skills necessary to analyze and manage financial, insurance, and pension products, as well as to operate in the financial markets.
- The aim is to prepare our graduates for a **career in highly qualified jobs**, such as in the dynamic world of banks, insurance companies, consulting and auditing companies, securities firms, asset management companies, and other types of financial intermediaries, as well as in other major institutions, like central banks, regulatory agencies, sovereign wealth funds, and international organizations.



CAREER OPPORTUNITIES: profiles & employers

Risk managers

- are experts of risk assessment and management of financial and insurance products;
- know the international regulatory frameworks for the finance and insurance sector;
- have the methodological knowledge to identify, describe, estimate and handle the financial and insurance risks.

Employers include: Consulting companies, supervisory authorities, banks and insurance companies and financial intermediaries, fund managing companies.



CAREER OPPORTUNITIES: profiles & employers

Financial analysts and portfolio managers

- are experts of risk management and investment strategies;
- design, evaluate, manage and propose portfolios of complex financial products with awareness of the systemic concept of financial sustainability;
- have the skills to develop and implement statistical and mathematical models for financial data analysis, risk assessment and portfolio optimization.

Employers include: Banks, companies in the fintech and data analytics sectors, insurance companies, Supervisory and regulatory authorities, financial intermediaries, consulting and auditing companies, private equity firms, independent consulting.



CAREER OPPORTUNITIES: profiles & employers

Corporate finance experts

- propose and implement the development strategies of a company with reference to its financial implications;
- have the methodological knowledge of principles of accounting, corporate finance, investment and business valuation;
- are consultant on financial planning, financing operations, company valuation, mergers and acquisitions, capital structuring and risk management.

Employers include: Financial functions in companies, Investment banks and commercial banks in corporate support functions, Consulting and auditing company, Independent consulting.



CAREER OPPORTUNITIES: profiles & employers

Financial economists

- are experts of the economic and financial systems, both at the micro and macro level, able to develop empirical analysis, by using advanced statistical and econometrics methods, and have the economic knowledge to interpret the results;
- have the skills to carry out theoretical and empirical research activities in a digital and green perspective in many fields, such as fields: financial markets, sustainable finance, and economic growth.

Employers include: Research centers, consulting companies, competition and markets authorities, national and international agencies (e.g. ministries, central banks and European Union institutions), Universities, non-profit organizations, economic press agencies.



TOPICS AND SUBJECTS

Economics: Advanced Micro and Macroeconomics, Economic Growth and Sustainability, Public Policies for Sustainability and the Environment, Financial Economics and International Institutions, Advanced International Economics, Central banking policies for Sustainability

Finance, Insurance and Banking: Advanced Corporate Finance, Corporate & Investment banking, Market credit and operational risk measures, Fintech and digital finance, Insurance methodologies and techniques, Risk management and derivatives, Bank and Insurance Management, International Accounting, Sustainable finance, Asset pricing and risk analysis, Asset Management and Private Banking

Mathematics & Statistics: Statistics and probability for economics and finance, Mathematics for economics and finance, Financial econometrics, Financial and Insurance Risk modeling,

Data analysis: AI and machine learning for finance, Coding for Finance

Law: Financial Instruments law, Banking Insurance and financial market law



THREE CURRICULA

1. **Investments Banking and Finance (IBF)**
2. **Quantitative Finance and Insurance (QFI)**
3. **Economics, Finance and Sustainability (EFS)**

The **EFS**, **QFI** and **IBF** curricula share some common courses such as:

- Advanced Micro and Macroeconomics,
 - Mathematics for Economics and finance,
 - Financial Instruments and digital finance,
 - Financial Instruments Law.
- The program is **flexible** thanks to some **elective courses** that can be tailored to suit the student's career goals, even if each curriculum specializes itself (EFS in sustainable economy and finance, QFI in quantitative tools for finance and Insurance and IBF in corporate finance and financial intermediaries).



STUDY PLANS

| Investments, banking and finance | |
|---|----------------|
| First Year | Credits |
| Advanced Corporate finance | 6 |
| International Accounting | 9 |
| Bank and Insurance Management | 9 |
| Mathematics for Economics and Finance | 9 |
| Asset Management and Private Banking | 9 |
| Advanced Microeconomics and Macroeconomics | |
| Mod 1: Advanced Microeconomics | 6 |
| Mod 2: Advanced Macroeconomics | 6 |
| One course among: | |
| Financial Instruments Law | 6 |
| Banking, Insurance and Financial Market Law | 6 |
| Total first year credits | 60 |

| Second Year | Credits |
|--|----------------|
| Market, Credit and Operational Risk Measures | 9 |
| Risk management and derivatives | 9 |
| Corporate & Investment Banking | 6 |
| Elective courses | 12 |
| One course among: | |
| AI and Machine Learning for Finance | 6 |
| Financial Econometrics | 6 |
| Fintech and digital finance | 6 |
| Sustainable finance | 6 |
| | |
| Final dissertation | 18 |
| Total second year credits | 60 |



STUDY PLANS

| Quantitative Finance and Insurance | |
|---|----------------|
| First Year | Credits |
| Statistics and Probability for Economics and Finance | 9 |
| Coding for Finance | 6 |
| Asset Pricing and Risk Analysis | 6 |
| Mathematics for Economics and Finance | 9 |
| AI and Machine Learning for Finance | 6 |
| Advanced Microeconomics and Macroeconomics | |
| Mod 1: Advanced Microeconomics | 6 |
| Mod 2: Advanced Macroeconomics | 6 |
| Financial Instruments & Digital Finance | |
| Mod 1: Financial Instruments & Markets | 6 |
| Mod 2: Blockchain & Digital Finance | 6 |
| Total first year credits | 60 |

| Second Year | Credits |
|---|----------------|
| Financial Econometrics | 6 |
| Financial and Insurance Risk Modeling | 6 |
| Insurance Methodologies and Techniques | 6 |
| Elective courses | 12 |
| One course among: | |
| Financial Instruments Law | 6 |
| Banking, Insurance and financial markets law | 6 |
| One course among: | |
| Central Banking Policies for Sustainability | 6 |
| Market, Credit and Operational Risk Measures | 6 |
| Corporate & Investment banking | 6 |
| Bank and Insurance Management | 6 |
| | |
| Final dissertation | 18 |
| Total second year credits | 60 |



STUDY PLANS

| Economics, Finance and Sustainability | |
|---|----------------|
| First Year | Credits |
| Statistics and Probability for Economics and Finance | 9 |
| Economic Growth and Sustainability | 6 |
| Public Policies for Sustainability and the Environment | 6 |
| Mathematics for Economics and Finance | 9 |
| Financial Economics and International Institutions | 6 |
| Advanced Microeconomics and Macroeconomics | |
| Mod 1: Advanced Microeconomics | 6 |
| Mod 2: Advanced Macroeconomics | 6 |
| Financial Instruments & Digital Finance | |
| Mod 1: Financial Instruments & Markets | 6 |
| Mod 2: Blockchain & Digital Finance | 6 |
| Total first year credits | 60 |

| Second Year | Credits |
|--|----------------|
| Advanced International Economics | 9 |
| Central Banking Policies for Sustainability | 6 |
| Financial Instruments Law | 6 |
| Elective courses | 12 |
| One course among: | |
| AI and Machine Learning for Finance | 6 |
| Advanced Corporate Finance | 6 |
| Financial Econometrics | 6 |
| Sustainable finance | 6 |
| | |
| Soft and Complementary Skills | 3 |
| Final dissertation | 18 |
| Total second year credits | 60 |



LEARNING ACTIVITIES

- **Crash courses** to help students with difficulties to attend classes and pass the exams: Math, Stats, Econometrics, Introduction to R, Corporate finance.
- MSc in EF provides well-round educational activities, **inside and outside the classroom**.
- A **wide variety** of extra-curriculum courses, thematic workshops and the involvement in ongoing international research, including the opportunity to interact with the important scholars and managers in the sector round out the learning experience.



OPPORTUNITIES: STAGES AND INTERNSHIPS

- Learning process is enhanced by direct involvement of the students in **internship/stage**. It is geared toward the choice of the professional path and to the knowledge of the job market
- **Private Sector**: Deloitte, Compass-Lexecon, Intesa San Paolo, Promontory...
- **Public Sector**: Banca d'Italia, ANIA, ISTAT, ...
- **International institutions**: World Bank, IMF, Inter American Development Bank,...



INTERNATIONAL OPPORTUNITIES

- **Erasmus program:**

<https://en.unibg.it/global/going-abroad/erasmus>

Maastricht University (The Netherlands)

Universität Augsburg (Germany)

ESC Clermont, Graduate School of Management (France)

EDC Paris Business School (France)

Ulster Business School (United Kingdom)

Geneva School of Economics and Management (Switzerland)



ADMISSION REQUIREMENTS

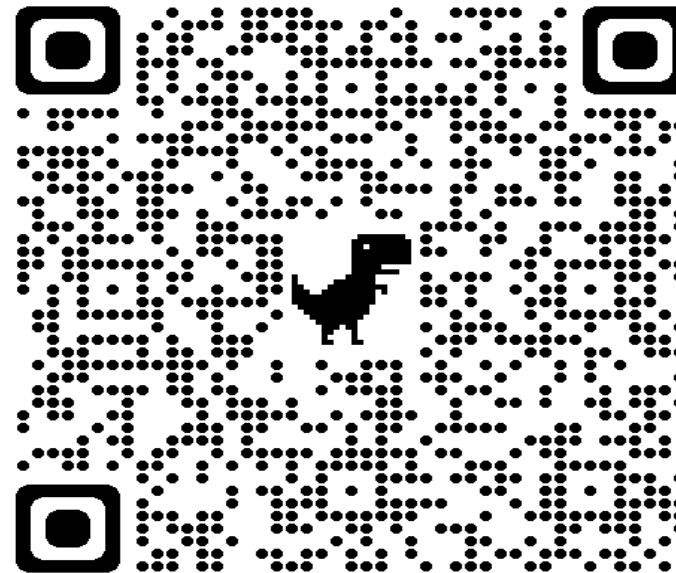
- Admission requirements are available at: <https://ls-ef.unibg.it/en/how/how-enroll>
- For **all applicants**: knowledge of English language corresponding to level B2, according to the Common European Framework of Reference for Languages (CEFR).
- Students **not yet graduated** in October, but scheduled for graduation on the Spring Session can enroll, under reserve, given that the missing exams do not overcome 24 CFU.
- **Contact: International Office** Ticket service
<https://helpdesk.unibg.it/helpdesksegrestud/index.php>



HELP US TO IMPROVE

We kindly ask you to participate in this anonymous survey.

This research aims to understand the background and the interests of our potential future students to improve the provided training and services



UNIVERSITÀ DEGLI STUDI DI BERGAMO

STUDENT SERVICES



a.a. 2023/2024



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ADMISSION PROCEDURE

Preevaluation Call: March 8th - March 17th 2023 (both degree seeking students free access MA and limited access MA)

- Prospective students can apply from March 8th to March 17th 2023
- Online admission interview: April 28th to May 22nd 2023
- Ranking publication: from May 29th to June 15th 2023 (eligible students will receive a notification by e-mail)



SCHOLARSHIPS

University of Bergamo supports students through scholarships, international mobility contributions, graduation awards and special contributions.

<https://en.unibg.it/study/enrollment/foreign-students-join-us/fees-grants-and-scholarships>

Notices for open rankings can be found on <https://en.unibg.it/life-at-unibg/students-office/scholarships>

Applications can be made online: for any other information please contact directly the Right to Education Service.



TAXES

- All students must pay a fee of € 156,00 (Regional tax and stamp duty)
- The amount of comprehensive contribution is based on:
 - Tax paying range according to **ISEEU parificato**
 - Full time or part time attendance
- Foreign students for the issuing of the ISEEU "parificato" must present to a **CAF** (tax assistance center) chosen by the University the appropriate documentation issued by the competent authorities of the Country in which the income is produced and translated into Italian by the Italian diplomatic authorities having jurisdiction on the territory.
- All the certifications requested by 31 December 2023 will be acquired automatically from the CAF by university.



OTHER USEFUL SERVICES

Student Office

IT and language laboratories

Press center

Sport University center

Canteen

Libraries

Study rooms



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