Master in International Finance

Top Ranked Programme: Madrid - Hong Kong - Philadelphia - New York - London

ieb.es
The globalization set in motion during the last century is consolidating in this 21st century. The world of finance is not exempt from what we are experiencing; indeed, financial markets are probably one of the catalysts of this movement and those who work in or with them can vouch for the international and global nature of their work environment. Any professional who looks for achievement and great success in the financial world should, therefore, not only have technical skills, but also a set of skills that can be applied internationally.

The IEB, as leader in financial education in Spain and the Ibero-American region, offers this Master in International Finance to those individuals aiming to become international financial leaders in their respective fields. The Programme has held the first position in El Mundo Annual Ranking the last two years.

The objectives of the Master's degree are: give students a broad and professional knowledge of all areas of finance from top business schools, offer a practical and up-to-date point of view for the topics covered in the course through examples of how to apply the theoretical concepts to the day-to-day financial world, prepare students to the working environment through the use of Bloomberg as a primary teaching tool and numerous presentations throughout the degree.

**METHODOLOGY**
The methodology followed is highly practical, based on rigorous and up-to-date contents. Throughout the Master, students are offered examples of how to apply the theoretical concepts seen in class to the day- to-day financial world.

Therefore, the theoretical classes will alternate with practical ones in which the students will also use the appropriate IT tools. IEB’s IT room and treasury desk, very similar to those found in any brokerage firm, allows students to put into practice their theoretical knowledge through the use of Bloomberg and real-time trading on IEB’s online portfolio simulation trading platform. Bloomberg is also proactively used by the teachers in class to show examples of the concepts taught.

All students are required to complete a compulsory Final Project, which they will be presenting in front of a jury panel.

**QUALIFICATION**
The qualification obtained at the end of the programme is the Master in International Finance Degree. It is issued by the Academic Board of the IEB, sponsored by the Bolsa de Madrid (Madrid Stock Exchange). A diploma will also be issued by IEB’s Partners for each academic stay. The IEB, in collaboration with CFA Spain, includes within this Master the preparation for the CFA Level I.

Download all the information about this Master here.
IBEB: Innovating Finance and Law Education since 1989

Founded in 1989, the Instituto de Estudios Bursátiles was the first center in Spain exclusively dedicated to educational studies in Finance; uniquely offering a Master’s Degree in Stock Exchanges and Financial Markets, along with the support and patronage of the Stock Exchange of Madrid.

Since then, more than 85,000 students and professionals have taken part in our educational programs. The IEB is affiliated with the Universidad Rey Juan Carlos and the Universidad Complutense de Madrid, one of the most prestigious and time-honored universities in Spain.

Beginning in 1994, and after the disappearance of the Cuerpo de Agentes de Cambio y Bolsa, the IEB launched its double degree program, in which a select group of students first studied a degree in Law and a Master in the Stock Exchange and Financial Markets.

The development and progress of IEB internationally continues to grow increasingly relevant. In 2002, an alliance was established with the London School of Economics, followed by a partnership with Wharton School in 2009 and with the Chinese University of Hong Kong in 2013. In addition, the IEB shares close relationships with many Ibero-American universities.

Over the years, we have expanded our master’s catalog, from MBAs to the most specialized programs in diverse areas of finance and law.

Currently, the Instituto de Estudios Bursátiles offers more than 50 educational programs with solid academic instruction that encompass Bachelor and Master’s programs, a growing catalog of Executive Educational courses, and an important Summer School Program.

Many of these programs hold the highest rankings in prestigious publications such as the Financial Times and El Mundo.

IEB is member of:

AACSB
EQUIS
EFMD
AEEDE
Syllabus

MODULE I
Foundation course.
- Introduction to Financial Markets
- Introduction to Corporate Finance
- Bloomberg Basics
- Introduction to Excel
- Principles of Accounting

MODULE II
Quantitative methods applied to finance
- Financial Maths
- Statistics
- Statistics Applied to Finance

MODULE III
Economics
- Economics

MODULE IV
Corporate I
- Accounting Review
- Capital Budgeting
- Capital Structure
- Cost of Capital
- Creative Accounting
- Fundamental Analysis
- International Financial Reporting Standards (IFRS)

MODULE V
Corporate II
- Banking Relationship
- Behavioral Finance
- Credit Risk
- Credit Risk Analysis
- Corporate Valuation
- Financial Forecasting and Planning
- Working Capital Management

MODULE VI
Corporate III
- Basic Finance Syndications
- Business International Law
- Corporate Governance
- Corporate Restructuring

MODULE VII
Finance I
- Money Markets
- Foreign Exchange
- Equity Markets
- Fixed Income Products
- Derivatives
- FX Derivatives
- Equity Derivatives
- Fixed Income Derivatives
- Exotic Options
- Credit Derivatives
- Technical Analysis
- Portfolio Management
- Performance Measures

MODULE VIII
Finance II
- China & Rest of Asia
- Geopolitical Risk and Financial Markets
- Hedge Funds
- Regulation
- Risk Management
- Structured Products
- Taxation
- Wealth Management

MODULE IX
Skills
- Advanced Excel
- Ethics
- International Negotiation
- Negotiation Skills
- Presentation Skills
The programme includes three Academic Stays abroad and offers, at no additional cost, the possibility to prepare the CFA Level I.

The programme starts in September and lasts 16 months (10 months of classes and 6 additional months to prepare and present the Dissertation, at the same time as attending their specialization programme and including the London School of Economics Academic Stay) and includes a total of 600 lecture hours.

The majority of the programme is taught at IEB’s headquarters in Madrid, a city considered to be one of the key financial centers in Europe. The Spanish capital, as well as having its own enormous intrinsic strength and vitality, has the advantage of being Europe’s gateway to the Ibero-American world. Today, many of these emerging economies are playing an important role in the International Financial Markets.

In addition, students in the Master in International Finance follow part of their study plan in three of the most prestigious business schools in the world of finance: the London School of Economics (United Kingdom), the Wharton School (USA) and the Chinese University of Hong Kong (China).

The Academic stays in these three world references in financial education and research not only provide the highest standard of teaching and content but also give an insight into key financial centers, such as London, New York, Philadelphia and Hong Kong cities that are worldwide references in international financial leadership.

The Master is a fully English-based programme and, as such, all lectures, class discussions, presentations, student-faculty communications, and documentation are in English. This is important as English is the main language used in the financial world.

The Master in International Finance is the best and most complete Finance Programme in Spain. The Programme includes in depth coverage of all fields of finance relevant to today’s financial world. The subjects range from corporate finance and treasury to all financial markets. It also includes important subjects today, such as risk management, regulation and ethics.

By covering all fields of finance, students are then able to choose their preferred area, in which they can then specialize and develop a professional financial career.
Academic Stays

THE LONDON SCHOOL OF ECONOMICS SESSIONS
1. International financial regulation
2. Financial risks
3. Emerging markets and the Global economy
4. Risks and rewards of doing business in emerging markets
5. Private equity
6. Mergers and acquisitions
7. Fundamental to ABS and corporate fixed income: What has changed?
8. The hedge fund industry

THE WHARTON SCHOOL SESSIONS
1. Vision of the future for financial services
2. Venture capital and private equity
3. Private banking: asset allocation and wealth management
4. Using financial information intelligently
5. International cash management
6. Institutional visits in New York City

THE CHINESE UNIVERSITY OF HONG KONG SESSIONS
1. China’s economy in the next decade: challenges and opportunities
2. Current issues in banking
3. Shadow banking
4. Investment banking landscape in Asia
5. Comparison of China’s equity markets: Hong Kong, Shanghai & Shenzhen
6. Asia’s financial sector
7. Project finance and infrastructure investment in Asia
8. Emerging Asia: Economic Reality and Outlook of 12 Asian Economies: China, Hong Kong, Taiwan, Macao, Korea, India, Singapore, Indonesia, Thailand, Malaysia, Philippines and Vietnam
9. More than 30 years doing business in China
All of the professors of the Master are highly qualified both professionally and academically. They are high level professionals from the financial sector (directors of securities and brokerage firms, and financial institutions, financial analysts, treasury desk managers, portfolio managers, etc) and they all have hands on experience in their areas of expertise.
Tuition Fees

Master Programme and Academic Stays

The Master’s tuition fees are 25,000 Euros. They include IEB, CUHK, WHARTON and LSE’s tuition fees, all the documentation, access to all facilities, as well as a Personal Laptop computer.

IEB may grant students with an outstanding academic record a scholarship after due consideration of their scholarship application. There are 3 types of scholarships: Academic Excellence Scholarship, designed for students who have received an Honorable Mention, Mobility Scholarship, designed for Students with travel and initial moving costs and Financial Aid Scholarship, for outstanding students in financial need.

These scholarships could amount to up to 20% of the Programme’s tuition fees (25,000 Euros). The final decision regarding whether or not to grant a scholarship as well as its amount rests with IEB’s Admissions Committee.

In addition to the Master’s tuition fees, there is an Academic Stay fee of 6,000 Euros. This fee covers the transportation and accommodation costs of the three academic stays that IEB organises. The fee is a total amount for all three stays and cannot be split into individual stays. Students, however, can decide to organise their own travel and accommodation, at their own expense, and, therefore, not pay the Academic Stay fee.

The Master’s tuition fee and the Academic stay expenses fee can be paid as a lump sum or in instalments. All payments made by instalment will need to follow a predetermined calendar that will be pre-agreed and specified on the Admission Certificate.

Applicants can also benefit from special conditions offered by several financial institutions to IEB students. Students interested in taking advantage of these special financial conditions can ask for additional information after completing the admissions process.

Admission

Train with the Leader

The Master is aimed at undergraduate students from all fields of study with a good level of English, as well as professionals with no more than four years working experience in finance or looking to change from their current field of work to the world of finance.

All candidates go through several interviews with the members of the Admissions Committee, as well as carrying out several online tests, before joining the programme.

All candidates applying for the Master in International Finance should submit to the Admissions Department a duly filled in application form as well as provide a copy of their academic qualifications, their identity card or Passport, 4 passport size photos and a brief CV. All candidates will have to take online tests to determine their level of English and other relevant knowledge as well as undertake personal interviews with members of the Admissions Committee.

Master in International Finance students come from all over the world and all types of academic background. They reflect the very international nature of the Programme.