

MOSCOW



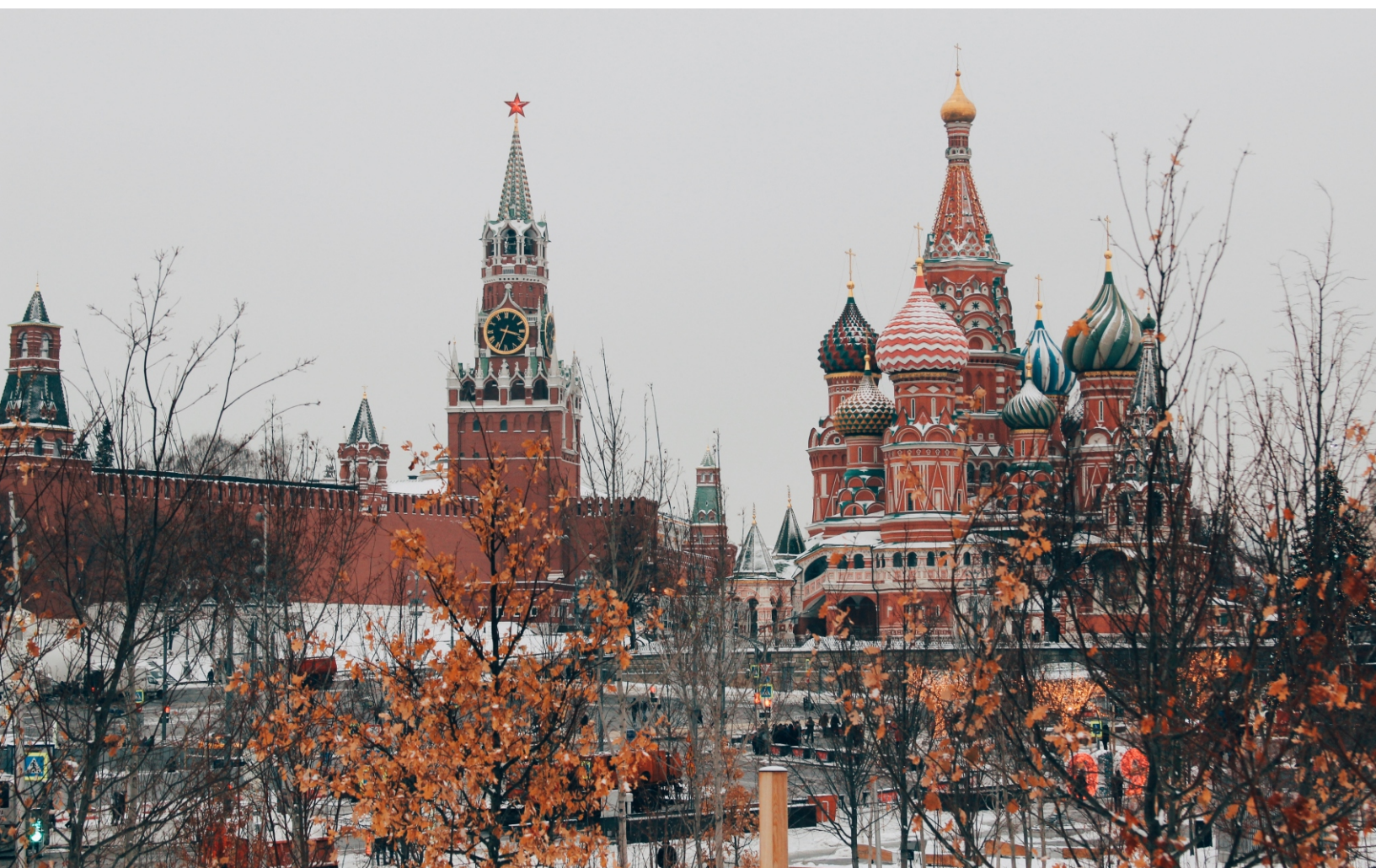
HIGHER SCHOOL OF ECONOMICS
NATIONAL RESEARCH UNIVERSITY
FACULTY OF
ECONOMIC SCIENCES

2019-2020

So, you want to
study in MOSCOW?



HIGHER SCHOOL OF ECONOMICS
NATIONAL RESEARCH UNIVERSITY



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International exposure of our students allows them to analyze local issues through the lens of international experience and best practices. We worked hard to build a rich network of connections with some of the world's leading universities on both research and education. The Faculty is constantly developing new partnerships. We expand our offer of courses in English to address international students' increasing demand for experience studying at Russia's preeminent institute of economics. On behalf of HSE's Faculty of Economic Sciences, I invite you to become a part of our dynamic and growing community!



Sergey E. Pekarski, PhD
Dean of Faculty of Economic Sciences

INTERNATIONAL



Ludmila Zasimova
Vice Dean for
International Relations

Statistics

Established 1992

Academic staff: 309

Faculty of Economic Sciences students:

Undergraduate – 1720 (49% female)

Graduate – 758 (46% female)



The HSE Faculty of Economic Sciences is truly a global center of education. Through strong partnerships with leading universities around the world, we promote student exchange and academic research internationally. We encourage our students to take advantage of study abroad options, which is why you can find HSE students in institutions globally. I myself had the chance to study in the HSE–Paris 1 University double degree program from 1999- 2000, which was an invaluable opportunity both in terms of academics and the enrichment of simply being in France. As a result, I understand the importance of combining traditional education with view-changing world experiences to create better decision-makers and leaders of the future.

Here in the expansive and historic city of Moscow, we provide such enrichment for exchange students who come to us yearly from our partner universities. Those without knowledge of the Russian language or culture will find immense value in our undergraduate, graduate, and PhD programs, as our faculty provides a rich list of coursework in English. In addition, almost every professor and every student at our faculty speaks English, and many of them speak other languages as well. This creates an outstanding educational environment, ensures individual support for exchange students, and provides a unique chance to study economics while enjoying Moscow.

COMMUNITY



HOW DOES HSE COMPARE?

2019/20	World	Russia
	322	7
2018/19, Top 50 under 50	World	Russia
	38	1
2018, by Faculty	World	Russia
Social Sciences & Management	75	2
Arts & Humanities	153	3
Engineering & Technology	451-500	13



2019, by Subject	World	Russia
Sociology	51-100	1
Politics & International Studies	51-100	1
Economics & Econometrics	51-100	1
Mathematics	101-150	3
Philosophy	101-150	2
Accounting & Finance	101-150	1
Business & Management	101-150	1
Education	101-150	1
History	101-150	3
Linguistics	101-150	3
Communication & Media Studies	151-200	1
Law	151-200	2
Modern Languages	151-200	4
Psychology	201-250	1
Computer Science	201-250	4



2018, by Academic Subject	World	Russia
Sociology	51-75	1
Mathematics	76-100	2
Political Sciences	151-200	1
Economics	151-200	1
Management	401-500	1-2



2018/19	World	Russia
World University Ranking	301-350	3
Top 200 under 50	84	1
By subject, 2018/19:		
Business & Economics	101-125	1
Social Sciences	126-150	1
Psychology	151-175	2
Arts & Humanities	201-250	3-5
Computer Science	301-400	7
Physical Sciences	401-500	9



Best Global University Ranking

2018/19, by Subject	World	Russia
Mathematics	107	3
Social Sciences and Public Health	320	1



2018/19	World	Russia
	251-300	4

GENERAL INFORMATION

The Faculty of Economic Sciences brings together the organizational and financial capabilities of HSE's foremost teaching and research centers, the intellectual capital and professionalism of the university's leaders, and the university's longstanding connections with important world universities, research institutes and multinational companies. The Faculty's diverse programs provide students with a firm background in the theoretical and instrumental fundamentals of economics and allow them to pursue an individualized educational trajectory that meets their interests.

Students enjoy a full spectrum of opportunities, from short-term study abroad programs to dual-degree and combined programs with an increasing number of leading foreign universities, including Paris 1 Pantheon-Sorbonne University, Humboldt University of Berlin, Erasmus University, University of Luxembourg, Lancaster University School of Management, HEC Lausanne, ENSAE Paris, University of Turin, Kings College of Western University, Ghent University and others. In addition to taking courses, students of all levels are directly incorporated into the research activities of the Faculty; students have access to cutting-edge academics and laboratories, HSE's research institutes, and the international laboratories of the university as a whole.

OPPORTUNITY



NON SCHOLAE SED VITAE DISCIMUS

DEPARTMENTS

Instruction at the Faculty of Economic Sciences is provided by the following departments:



Department Head
Alexander Tarasov
PhD, Pennsylvania State University

Department of Theoretical Economics was created in 2012 by merging several chairs within the Faculty of Economic Sciences. Today, it brings together lecturers and researchers in the fields of macroeconomic analysis, microeconomic analysis, economic theory, theory of money and credit, economic methodology and history. Website: economics.hse.ru/en/det/



Department Head
Svetlana B. Avdasheva
PhD, Moscow State University

Department of Applied Economics brings together professors and teachers who use methods of economic analysis to explain and address the development of companies and public policy. Department mission is teaching econometrics, institutional analysis, labour economics and personnel management, economic analysis of social issues and public policy, competitiveness and market research, economic analysis of law. Website: economics.hse.ru/en/depe/



Department Head
Alexandr Surinov
PhD, Moscow State University

Department of Statistics and Data Analysis unites a team of experts in the fields of Micro and Macroeconomics, Applied Statistics, Probability Theory and Mathematical Statistics and specifically statistical methods of analysis of economic and social phenomena. Website: economics.hse.ru/en/dest/



Department Head
Fuad T. Aleskerov

Department of Mathematics brings together experts in decision theory, operations research and game theory, discrete mathematics, data analysis, differential equations, probability theory and mathematical statistics, and numerical methods. All advanced math courses at HSE are taught only by faculty from the Department of Mathematics. Website: economics.hse.ru/en/demat/



School Head
Irina Ivashkovskaya
PhD, Lomonosov Moscow State University

HSE School of Finance is the leading Russian competence center, specializing in the fields of corporate finance, business valuation, banking, stock market, risk management and insurance, accounting and audit. Website: economics.hse.ru/en/defin/

In addition, the Faculty of Economic Sciences is a partner institution of the International College of Economics and Finance, which was established in 1997 in cooperation with the London School of Economics towards BSc and MSc degrees, which also offers a wide range of courses and programs in English for international students. For more details please see ICEF website: www.icef.ru.

Since 2009, the Faculty of Economic Sciences has pushed to recruit talent from the global market, hiring for tenure-track and senior academic positions in an environment that offers significant research potential. The International Recruitment program is an integral part of HSE's Development Plan aimed at fostering a diverse learning environment and expanding the breadth of experience for students and faculty alike. As a result of this program, the Faculty of Economic Sciences is proud to have in its ranks 22 PhD degree holders from prominent Western institutions. In addition, the Faculty of Economic Sciences' International Office works in tandem with the International Faculty Support Unit of HSE to not only implement international job market standards for new and continuing faculty but also provide robust assistance with all logistic and administrative issues to internationally hired faculty members.



Academic Integrity

The Higher School of Economics strictly adheres to the principle of academic integrity and honesty. Accordingly, there will be zero-tolerance policy toward academic dishonesty. This includes, but is not limited to, cheating, plagiarism (including failure to properly cite sources), fabricating citations or information, tampering with other students' work, and presenting a part of or the entirety of another person's work as your own. HSE uses an automated plagiarism-detection system to ensure the originality of students' work. Students who violate university rules on

academic honesty will face disciplinary consequences, which, depending on the severity of the offense, may include having points deducted on a specific assignment, receiving a failing grade for the course, being expelled from the university, or other punitive measures as specified in HSE's Internal Regulations.

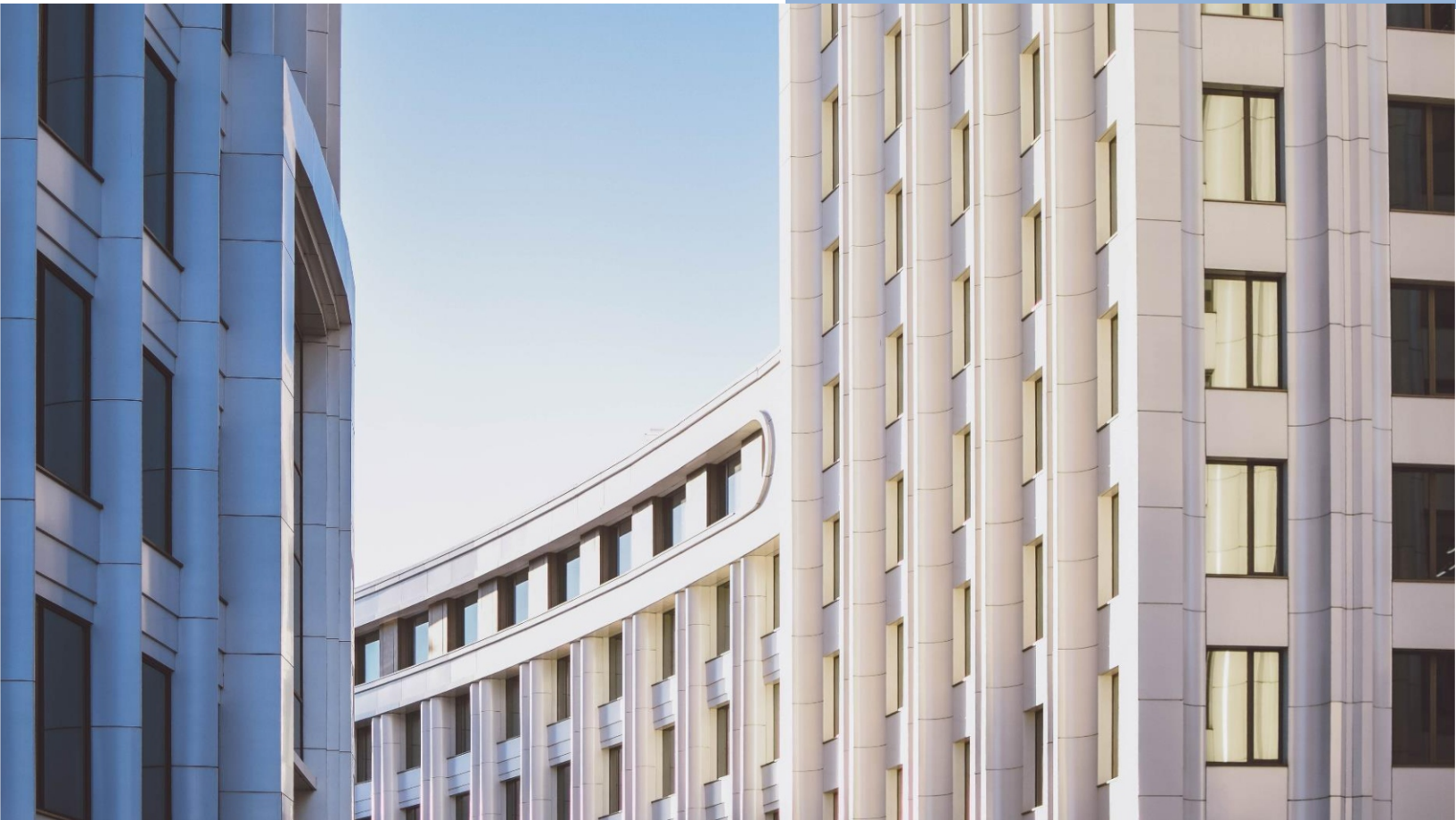
A Global EDUCATION and Grand ADVENTURE





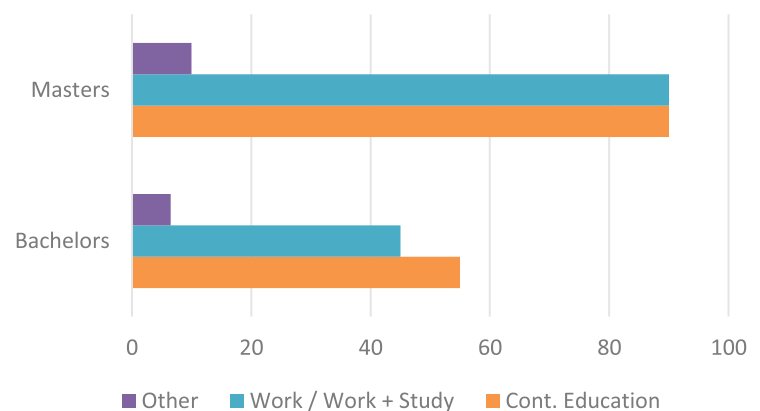
Deloitte. **EY**

Prominent employers, both Russian and multinational companies, play an important role in students' education and are integrated directly into the Faculty of Economic Sciences' teaching. Companies maintaining constant representation within the Faculty include Ernst & Young, Deloitte, PWC, and KPMG. International degree-seeking students come from 29 countries, with the highest admission rates of nationals from Kazakhstan, Uzbekistan, Kyrgyzstan, Belarus, Ukraine, Moldova, China and Mongolia.



After graduating from the Faculty's undergraduate programs, more than half of alumni continue their education at the graduate level; 7.5% of the graduating class is admitted into graduate programs abroad, while almost half of graduates continue their education in master's programs in Russia. Only 6.5% of graduates report not working or studying during their first year after graduation from our undergraduate programs compared to more than 90% of master's program graduates finding employment or study further during their first year after graduation.

What Our Graduates Do



DEGREE PROGRAMS

UNDERGRADUATE (4 YEARS)

Econ	<ul style="list-style-type: none">• Economics• https://www.hse.ru/en/ba/economics/• 162 000 - 540 000 RUB/year
Econ + Stats	<ul style="list-style-type: none">• Economics and Statistics• https://www.hse.ru/en/ba/stat/• 135 000 - 450 000 RUB/year
HSE-NES	<ul style="list-style-type: none">• Joint HSE-NES Bachelor program• https://www.hse.ru/en/ba/nas/• 162 000 - 540 000 RUB/year

Over the last three decades, HSE's economics program has become one of the leading programs of its kind and is highly valued by business leaders in Russia and abroad. A degree from HSE gives students a competitive advantage, proven by the high demand for HSE graduates on the labor market and their success in international organizations (such as IMF), Russian government (Ministry of Economic Development, Ministry of Finance, and others), and prominent Russian and international companies such as SberBank, Gazprombank, Europe Finance, Accenture, Oliver Wyman, EY, Baker Tilly, KPMG, McKinsey, Deloitte, Nielsen, Raiffeisen bank, Tetra Pak, IBM, Unilever, ABBYY, and many others.

GRADUATE (2 Years)-TAUGHT IN ENGLISH

Econ Research	<ul style="list-style-type: none">• Economics: research program• https://www.hse.ru/en/ma/erp/• 185 000 - 370 000 RUB/year
Applied Econ	<ul style="list-style-type: none">• Applied Economics (English track)• https://www.hse.ru/en/ma/ae/• 185 000 - 370 000 RUB/year
Strat Fin	<ul style="list-style-type: none">• Strategic Corporate Finance• https://www.hse.ru/en/ma/companyfin/• 195 000 - 390 000 RUB/year

GRADUATE (2 Years)-TAUGHT IN RUSSIAN

Applied Econ	<ul style="list-style-type: none">• Applied Economics (Russian track)• https://www.hse.ru/en/ma/ae/• 185 000 - 370 000 RUB/year
Stat + ActuarialSci	<ul style="list-style-type: none">• Statistical Modelling and Actuarial Science• https://www.hse.ru/en/ma/actuar/• 185 000 - 370 000 RUB/year
FinMarkets	<ul style="list-style-type: none">• Financial Markets and Financial Institutions• https://www.hse.ru/en/ma/finmarket/• 195 000 - 390 000 RUB/year
CorpFin	<ul style="list-style-type: none">• Corporate Finance• https://www.hse.ru/en/ma/cf/• 410 000 RUB/year
FinEngineering	<ul style="list-style-type: none">• Financial Engineering• https://www.hse.ru/en/ma/fineng/• 410 000 RUB/year

UNDERGRADUATE

ECONOMICS

Our undergraduate Economics program is a highly selective course of study with a significant math component, aimed at preparing students to be world-class leaders and analysts in top companies, governments, research centers, and educational institutions globally. Students gain a broad knowledge in the areas of economic theory, mathematics, information-processing technologies, statistics, econometrics, and foreign languages while also studying applied disciplines and producing original research of their own. While select classes are delivered in English, students have the option of presenting their required research thesis in Russian or in English.



Anna Malova
Economics undergraduate
alumna 2016
Currently: PhD candidate,
Economics University of
Glasgow, Adam Smith Business
School, Scotland, UK



The Faculty of Economic Sciences played a large role in shaping my present and my future. Over the course of four years, it taught me to prioritize, set goals, and reach them... I also learned a lot about networking. Don't underestimate your new contacts. Especially when you study with such ambitious peers (now alumni) as we have at the Faculty of Economic Sciences. Life is full of opportunities; you just need to keep your eyes wide open. Life can also give us what we sincerely, wholeheartedly want; we just shouldn't sit idly by. Finding yourself is difficult, and you shouldn't get upset comparing yourself to others. You should look to others for ideas, inspiration, and motivation. The perfect job for you is not just the one that is easy but the one where you can ask questions and look for answers. Therefore, doubt, learn, and love economics!

ECONOMICS AND STATISTICS

The goal of this program is to produce world-class statistical economists who possess the ability to use creative and analytical thinking to make optimal administrative decisions in economics, business, and the social sphere. Department of Statistics and Data Analysis graduated its first class of undergraduates in 2012. Graduates' receive solid preparation in economic theory and mathematics, foreign languages, international social research methods, the theory and practice of statistical analysis, econometric modeling and forecasting. Students gain experience modeling actual social and economic phenomena and processes using modern information technologies and leading software. The program collaborates with prominent international organizations in the field of statistics, as well as universities and research institutes in France, the USA, Germany, and Russia.



Valeria Vlasova
Economics and Statistics
undergraduate alumna 2015
Currently: PhD candidate and
junior research fellow, HSE
Doctoral School in Economics



I use on a daily basis the knowledge of economic theory, the methodology of socio-economic measurements and econometrics, and the practical skills of independent empirical research and data analysis that I gained in the course of undergraduate study at HSE's Faculty of Economic Sciences. The key feature of the program is an interdisciplinary approach to learning, which teaches us to look at problems from different points of view and develops a wide range of professional competencies. The presence of a large variety of disciplines (in economic, social sciences and humanities) helped me in choosing area for further study and provided flexibility in the labor market.

HSE-NES UNDERGRADUATE PROGRAM IN ECONOMICS

The HSE-NES Undergraduate program in economics offers admitted students a wide range of courses in economics, mathematics, social sciences, humanities, and natural sciences and is thus one of the most popular undergraduate programs in Russia. Since 2011, two-thirds of the winners of the All-Russia High School Competition in Economics – who are, by law, guaranteed admission to any undergraduate economics program in Russia – have chosen HSE-NES. The program provides a superlative opportunity to network with the future intellectual leaders of Russia and beyond. In addition, with a strongly Western liberal arts orientation, HSE-NES aims to tailor the learning experience for every student through small class sizes and frequent interactions between students and faculty via advising, tutoring, and supervised independent research. Our faculty are focused not only on students' learning but also on development of their social skills, critical thinking, and communication abilities. While the economics curriculum covers the more universal questions of economics, it also includes courses in social sciences and humanities that address the subfields of transition economics, economic and cultural history of Eastern Europe, political studies of post-Soviet regimes, and Russian history and literature. In addition, the faculty includes established experts in these disciplines. More than 20% of alumni goes on to graduate programs at top Western universities.



Nadezhda Kotova
HSE-NES undergraduate
alumna 2016
Currently: PhD candidate,
Stanford University



Everything started when I became interested in different subjects. We have a very broad range of courses you can take – not only required economics and math classes, but many others as well, from the humanities all the way to biology and astrophysics. This pushes you to think more broadly. I just liked learning and going to lectures, mostly because the professors were great at talking about their fields in an interesting way. Then I started working as a teaching assistant for a game theory class taught by Dmitry Dagaev. This was a completely new experience for me, and I got to look at the academic process from another perspective.



GRADUATE (English)

ECONOMICS: RESEARCH PROGRAM (IN ENGLISH)

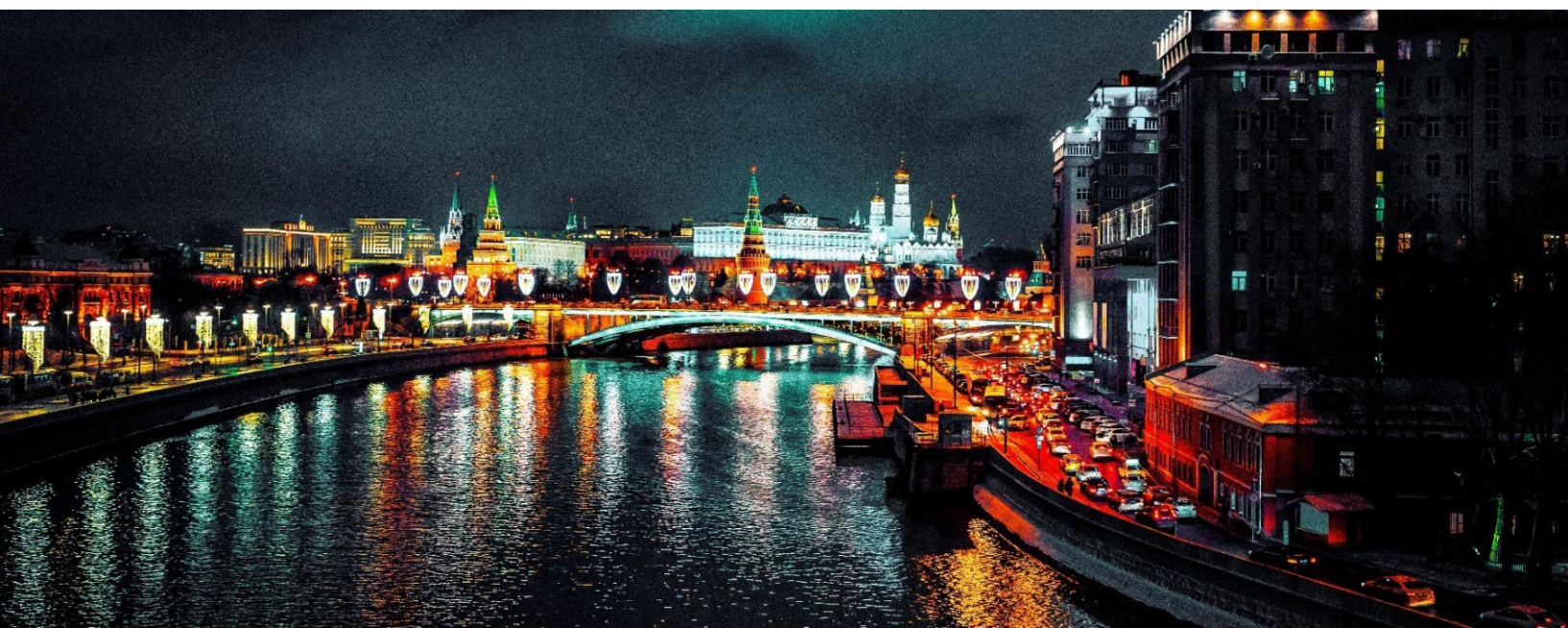
Based on the concept used by leading global PhD programs for the first two years of study, our Faculty's economics program aims to prepare students for independent research work and continued postgraduate study. Graduates not only possess a thorough knowledge of economic theory that allows them to carry out advanced research and analyze real-life problems using modern economic models but also emerge proficient in econometric methods and data analysis at a level suitable for academic and applied empirical research. The program may also be of interest to students with non-academic career goals, as deep knowledge in the fields of economics and econometrics as well as advanced research and analytical skills are in demand in the private, business, and government sectors.

APPLIED ECONOMICS (ENGLISH TRACK)

The Applied Economics Master's program is one of the biggest and most popular programs at the Faculty of Economic Sciences. The main objective of this program is to train specialists for analytical work in government agencies, private companies, and centers of applied economic analysis. Graduates of the program have knowledge of economic theory at a level suitable for predicting and analyzing the consequences of decisions in the fields of public policy or company policy. The proposed concept of the program relies heavily on international experience in building programs for economic or public policy and requires a flexible teaching approach. Beginning in 2019, the program offers enough English-language courses so that a non-Russian speaking student will be able to meet all graduation requirements. Also, for such students, the program holds a special research seminar dedicated to the Development economics and Russian economy. This development will result in a more vibrant and multicultural student body, which will enrich the university experience for all students enrolled in the program.

STRATEGIC CORPORATE FINANCE PROGRAM (IN ENGLISH)

The English-taught two-year master's program is designed for those who seek both a deep understanding of finance and a broad professional perspective. The key focus of the SCF program is corporate finance; however, our students also study macroeconomics, microeconomics, econometrics, validation and financial modelling, asset pricing, venture capital, value-based management, behavioral finance, and much more. Graduates of our program work in consulting and at leading investment banks, M&A advisory firms, and investment funds. Some become strategy consultants, buy-side analysts and portfolio managers, while others develop their own businesses, conduct academic research, or build careers as CFOs in real sector companies. Many of our alumni work major finance capitals like London, New York, Amsterdam, Berlin, Sydney and Moscow. In just two years, students build their own personal network of professional contacts. The high quality of the SCF program comes from the program's instructors, among whom are leading Russian academics, visiting professors from Western universities, and finance practitioners from some of the largest international companies. Additionally, a variety of practice-oriented courses in business valuation, M&A deals, financial modelling, and venture capital, for example, are carried out with the help of staff from KPMG, E&Y, PWC, consulting firms, and financial specialists.



GRADUATE (Russian)

APPLIED ECONOMICS (RUSSIAN TRACK)

The main objective of this program is to train specialists for analytical work in government, private companies, and centers of applied economic analysis. Graduates of the program will have knowledge of economic theory at a level suitable for predicting and analyzing the consequences of decisions in the fields of public policy or company policy. The proposed concept of the program relies heavily on international experience in building programs for economic or public policy and requires a flexible approach to teaching students. Students, who choose to study in Russian, will still be taking some courses in English, as well as will have a variety of research seminars to choose among.

STATISTICAL MODELLING AND ACTUARIAL SCIENCE

The program welcomes students who desire to master modern probability, statistics methodology and modelling methods in economic processes, and mathematics of insurance theory. Core courses will be instructed by members of the international Laboratory of Stochastic Analysis and its Applications. These faculty have had long, successful careers teaching and researching in universities in France, Germany, UK, and the US. Graduates of the program will possess competencies that will enable them to excel in leading Western and Russian banks, insurance companies, financial organizations and academia. Knowledge of quantitative methods for solving economic problems will assist graduates in their future careers as actuaries in banks and insurance companies, as well as researchers in academia.

FINANCIAL MARKETS AND FINANCIAL INSTITUTIONS

This interdisciplinary master's program focuses on the functioning of the financial sector and the analysis of processes happening on the financial markets that reflect how financial institutions operate (including banks and insurance companies). The program has a balanced curriculum of academic (macroeconomics, finance theory, microeconomics) and practice-oriented courses (risk management, banking, fundamental analysis on the stock market, asset valuation, derivative financial instruments, portfolio management, actuarial calculations), which allows students to prepare for professional exams (CFA, FRM, PRM, etc.). Both individually and during team-building exercises, students acquire critical soft skills necessary for career progression and advancement. Due to the customizable nature of the degree, students have the opportunity to diversify a set of disciplines through double degree programs and internships that allow them to build career paths on the Russian and global markets. Training in econometrics, finance, and macro- and microeconomics; completion of a work research paper; and faculty-supervised research thesis allow graduates to pursue academic careers in PhD programs at HSE or abroad.

CORPORATE FINANCE

The aim of the program is to train financial professionals who know the theory and practice of corporate finance and are able to create financial strategies for companies operating in conditions of global transformation of financial markets and transition to an innovative economy. Graduates will be ready to work in Russian and international companies as the course places a strong emphasis not only on theory but also on developing practical skills.

FINANCIAL ENGINEERING

This singular master's program focuses on the demands of a broad range of financial market participants—from companies to private investors. To this end, the program organically combines theoretical disciplines with applied courses that reflect the specific features of today's markets. The program aims to equip students with knowledge and practical skills to become financial specialists by combining the study of theoretical foundations of financial economics with the study of applied financial disciplines and comprehensive training in modern mathematical tools. Graduates are able to immediately apply their skills to help clients protect their assets from various financial risks.

EXCHANGE AND DUAL DEGREE PROGRAMS FOR MASTER STUDENTS

Students at the Faculty of Economic Sciences are entitled to study one or two semesters abroad in established student exchange partnerships with such universities as Ludwig Maximilian University, Witten Herdecke, Kiel University (Germany), Erasmus University and Groningen University (The Netherlands), University of Turin, University of Ferrara, Catholic University of Milan, University of Padova (Italy), Western University (Canada), Gent University (Belgium), Sabanci (Turkey) and more than 50 other universities, partners of HSE University Moscow. Both master's and undergraduate students participate in exchanges but master's students are offered the dual-degree option. The Faculty offers several such degrees in partnership with leading international universities:

- Erasmus School of Economics - Erasmus University Rotterdam, Netherlands
- University Paris I Pantheon-Sorbonne, France
- Humboldt University of Berlin, Germany
- Lancaster University, Great Britain
- University of Luxembourg, Luxembourg

During the first year of study in Moscow students apply to partner universities and, upon admission, spend the second year in Europe. The dual degree programs allow for the receipt of a diploma from HSE and the selected partner university in just two years of study.



Inga Sereda
 Strategic Corporate Finance,
 Paris–Sorbonne University,
 with financial support from
 Erasmus + grant



To be honest, my favorite place in Paris is the Eiffel Tower. I cannot get tired of its appearance, I cannot stop squealing with delight every time it starts to sparkle 😊 I see it every day, and every day I remember that I am here in France, in Paris, in the spring! 🌸 That I'm actually here and I'm not going anywhere in a couple of weeks! When I feel that I am immersed in my thoughts about my studies, my dissertation, my work, I go to the nearest bakery and boundless happiness rolls in on me that I am here now. This is the best thing that could happen to me! ✨ @Tour Eiffel

DOCTORAL SCHOOL OF ECONOMICS

Doctoral School of Economics aims to prepare future researchers and teachers who are able to ensure a high level of economic research and economic education in Russia, as well as further integration into the global community of researchers in the fields: Economic Theory; Economics and Economic Policy; Finance, Money and Banking; Accounting and Statistics; Mathematical and Statistical Methods; and The World Economy.

Starting 2018 HSE is entitled to grant its own PhD degrees. This new development complements newly established advanced doctoral school that is organized on principles of a PhD program, which include advanced courses, financial support, research stay abroad and work in research projects and international laboratories at HSE.



Olga Demidova
Head of Doctoral
School in Economics



“It is not easy to study at HSE, we have strict criteria for doctoral students - in the second year they should already have one published and one accepted article. Support and assistance of the supervisor is very important. I have high aspirations on our own dissertation committee. Many members of the dissertation committee are members of the Academic Council of the Faculty of Economic Sciences and in the first year of the doctoral study they participate in the discussion on the topics of research for doctoral students.

Many doctoral students do research in finance, money and banking. They often choose topics related to their professional interests: banks, insurance companies, investment funds, etc. Our PhD students work in the Central Bank of Russia, the Ministry of Economic Development, think tanks. Not surprisingly they choose research related to their profession and are very interested in learning and applying modern instrumental methods. A lot of very interesting research work is done in the field of labor market research.”



Bogdan Potanin
2nd year International student,
PhD candidate, Doctoral
School of Economics;
Russian government
scholarship recipient



I started conducting research under supervision of Elena Kossova as early as the first year of the master's program. But the Doctoral School opened many opportunities for me, allowing me to simultaneously try on the hats of researcher, instructor, and student. As a result of teaching, I learned to convey my thoughts more clearly to people, which had a positive impact on my writing skills. I especially want to mention the beneficial effect of the professionalism of my colleagues in the department, who are ready to share their experience and help with advice. Their continuous support significantly accelerates the pace of my professional growth. The positive experience of doctoral studies has reinforced my motivation to connect my future with academia and HSE.

ALUMNI IN ACADEMIA

Since Faculty of Economic Sciences students complete multiple internships during their study, many following graduation immediately secure full time jobs with the Russian government, banks, and multinational or transnational companies. However, the vast majority of students come with strong mathematical backgrounds and after graduation more than half choose to continue with graduate study and receive offers of admission to top-ranked PhD and master's programs in US and Europe .

Some Universities and Numbers of Graduates Admitted (only those offers accepted during 2015-18)

Stanford University	● ● ● ● ●
New York University	● ● ● ● ●
University of Pennsylvania (incl Wharton Business School)	● ● ● ● ●
University of Wisconsin at Madison	● ● ● ● ●
Berkeley University (incl Haas School of Business)	● ● ● ● ●
Harvard University	● ● ● ●
Pennsylvania State University	● ● ● ●
NorthWestern University	● ● ● ●
Columbia University	● ● ●
University of California, Los Angeles	● ● ●
University of California, San Diego	● ● ●
Brown University	● ● ●
INSEAD	● ● ●

Research Universities Where Graduates Work in Academia (outside of HSE)

Associate Professor of Finance	MIT Sloan School of Management
Assistant Professor	Wisconsin School of Business
Associate Professor	Erasmus University
Assistant Professor of Economics	Universite d'Evry Val-d'Essonne
Assistant Professor	Binghamton University
Assistant Professor	Vienna University of Economics and Business
Tenured Professor	I E Business School
Associate Professor in Economics	University of Oxford
Assistant Professor	University of Nevada
Assistant Professor	Universiteit van Amsterdam

RESEARCH

INTERNATIONAL LABORATORY OF DECISION, CHOICE, AND ANALYSIS

The Laboratory's main research and development areas are: theory of individual, social and multicriteria choice; mathematical modeling and empirical analysis of decision making in various economic and political institutions and institutional systems; game-theoretical models and methods in economics, political economy and political science; data analysis (methods of clustering, pattern recognition etc.)

Director: Fuad Aleskerov, Professor in the Faculty of Economic Sciences, Head of Department of Mathematics
Chief Research Fellow: Eric Maskin (Harvard), Adams University Professor, Nobel Prize winner in Economics ('07)



Fuad Aleskerov,
Director of Laboratory,
Faculty of Economic Sciences



The International Laboratory of Decision, Choice, and Analysis is an active center for global cooperation in our areas of research and development. As a result of our close ties with foreign universities, students, postdocs, and well-known scientists from abroad come to our lab, and our senior members often give lectures at Western universities. We are continuously involved in the development of many applied projects, from retail networks to banking, scheduling to public-private partnerships, and networks to big data analysis. As always, we are thrilled to give visiting students the opportunity to participate in our theoretical and/or applied projects and work with renowned economists in the field.

Other prominent Laboratories at HSE include:

INTERNATIONAL LABORATORY FOR MACROECONOMIC ANALYSIS (ILMA)

Main objective: research issues in macroeconomic policy and macroeconomic dynamics (sustainability of public finance; information and macroeconomic policy; empirical issues in macroeconomic modelling and forecasting, etc.)

ILMA Director: Sergey E. Pekarski, Professor, Dean, Faculty of Economic Sciences

ILMA Academic Supervisor: Hubert Kempf, Professor of economics, University Paris Saclay

INTERNATIONAL LABORATORY OF STOCHASTIC ANALYSIS AND ITS APPLICATIONS (ILSA)

Main objective: improve theoretical background, develop practical methods for different stochastic models, combine and share knowledge and ideas of leading international researchers to advance modern stochastic analysis

ILSA Director: Valentin Konakov, Professor, Faculty of Economic Sciences

ILSA Academic Supervisor: Stanislav Molchanov, Professor, University of North Carolina at Charlotte

CENTRE FOR LABOR MARKET STUDIES (CLMS)

Main objective: improve empirical research in labor economics and evidence-based policy advice with the focus on labor markets in post-transition countries.

CLMS Director: Vladimir Gimpelson, Professor in the Faculty of Economic Sciences

CLMS Academic Supervisor: Hartmut Lehmann, Professor of Economics, University of Bologna

INTERNATIONAL CENTRE FOR THE STUDY OF INSTITUTIONS AND DEVELOPMENT (ICSID)

Main objective: bring together Russian and foreign experts in economics and political science from the Institute for Industrial and Market Studies (IIMS) of HSE, the Harriman Institute (Columbia), U. of Wisconsin-Milwaukee, Emory, and George Washington U. for the study of collective action, public goods, political elites, economic history, etc.

ICSID Director: Andrei Yakovlev, Professor, Faculty of Social Sciences

ICSID Academic Supervisor: Timothy Frye, Director, Harriman Institute, Columbia University

LABORATORY OF SPORTS STUDIES (LSS)

Main objective: engage in theoretical research and data analysis in the sports industry, including search for optimal strategies for the behavior of players/teams, economic and financial regulation of the transfer market, predicting matches and competitions outcomes, optimal competitions calendar drafts, tournament rules design, etc.

LSS Director: Dmitry Dagaev, Associate Professor, Department of Higher Mathematics

CORPORATE FINANCE CENTER (CFC)*

Main objective: promote research in the application of financial theory and techniques to real corporate financial policies, performance, and governance; develop new knowledge of emerging markets fund to provide a forum for discussing empirical corporate finance results. *(Publishes quarterly e-Journal *Corporate Finance Research*.)

CFC Director: Irina V. Ivashkovskaya, Professor and Head of School of Finance

RESEARCH & TRAINING LABORATORY OF FINANCIAL MARKETS ANALYSIS (LFMA HSE)

Main objective: research, network interaction, and education; promote scientific and applied developments for analysis of capital markets, derivatives, securities issuers, and financial intermediaries; research issues with conducting analysis of performance and government regulation of financial markets and their constituents; provide students and graduate students with the opportunity to get actively involved in research projects.

LFMA Director: Tamara Teplova, Professor in the Faculty of Economic Sciences

INTERNATIONAL RESEARCH LABORATORY FOR INSTITUTIONAL ANALYSIS OF ECONOMIC REFORMS (LIA)

LIA brings together faculty, post-graduates and students from departments of Economics, Sociology, Public and Municipal Administration; their professional interests are focused on institutional analysis of different markets and sectors of the economy. LIA members combine teaching with research. Lab's researchers engage both in their own research and LIA-wide projects, including Economics of Education, Economics of Bureaucracy, Institutional analysis of Banking, Economics of NGOs

LIA Director: Maria Yudkevich, Vice Rector, Associate Professor in the Faculty of Economic Sciences

LIA Academic Supervisors: John V.C. Nye, Professor, George Mason University (USA) + Paola Valbonesi, Professor, University of Padua (Italy)



Maria Yudkevich,
Vice-Rector
Associate Professor
Faculty of Economic Sciences



Studying abroad is a great opportunity to broaden your network of peers. In our paper in the journal Applied Economics "Choice Of specialization: do peers matter?" my co-authors and I argue that choice of specialization is significantly influenced by friends as well as by study partners. The strongest effect is produced by friends who are study partners and those who have similar academic achievements. Reciprocal friendship ties have a stronger influence on the choice than nonreciprocal ones. Also, the decision is affected by classmates with similar academic achievement. For this reason, choosing the right university to spend a semester at, where you will meet new friends and classmates whose academic achievements are close to yours may help you gain a significant boost in your future career decisions.

RESEARCH SEMINARS AND CONFERENCES

One of the most important research events in Russia is HSE April Conference. Each year, leading Russian and international academics, and international prize-winners deliver academic reports, research presentations, and guest lectures. Members of the Russian Government, Presidential Executive Office, World Bank, International Monetary Fund, OECD, major international companies, prominent social activist groups, and more attend.

In April 2019, the 20th International Academic Conference on Economic and Social Development, Russia's leading academic forum on social and economic sciences, was held in Moscow. The program included sections on macroeconomics, theoretical economics, banks and finance, demography and labor market, sociology, international relations and global economics. Over three days, HSE hosts plenary discussions, thematic sessions involving presentation of academic reports, and expert round tables on current issues in economic and social development.

SEMINAR SERIES

The Faculty of Economic Sciences maintains the following seminar series:

- **Job Market Seminar Series** starts late November and continues till early spring for international recruiting.
- **International Research Seminar** (held bi-weekly since 2016) Organizers: Alexander Tarasov atarasov@hse.ru
- **HSE Research Seminar on Political Economy** Organizers: Alexei Zakharov (HSE) avzakharov@hse.ru , Konstantin Sonin (HSE, University of Chicago Harris School of Public Policy)
- **Centre for Labour Market Studies and Laboratory for Labour Market Studies Research Seminar** focuses on the specifics of the functioning of the labour markets and their adaptation to macroeconomic shocks. Supervisors: Vladimir Gimpelson (CLMS), Rostislav Kapeliushnikov (CLMS) and Sergey Roshchin (LLMS). Coordinators: Anna Zudina azudina@hse.ru (CLMS), Sergey Solntsev ssolntsev@hse.ru (LLMS).
- **Research seminar series "Empirical Researches of Corporate Finance"** is a platform for discussing relevant questions and results; obligatory for doctoral students. Supervisor Irina Ivashkovskaya.
- **Research seminar "Empirical Researches of Bank Activity"** discusses relevant questions and results; compulsory for doctoral student of the School of finance. Supervisor Alexander Karminsky.
- **All-Moscow seminar "Mathematical methods of decision analysis in economics, finance and politics"** (since 2004) brings together research on mathematical modelling of economic, social, and political processes, as well as modern information technologies and data analysis. Moderators: Fuad Aleskerov alesk@hse.ru, Vladislav Podinovskiy, Boris Mirkin.
- **Frontiers of Macroeconomic Research International Workshop of ILMA** (since 2018) brings together foreign senior macroeconomists, HSE research fellows, and other research and policy units to discuss research, receive critical support, and establish new collaborations. Organizing Committee: Sergey Pekarski, Director of ILMA; Sergey Merzlyakov, smerzlyakov@hse.ru , Deputy Director Of ILMA
- **Research and study group "Differential equations and numerical methods"** (since 2015) to improve work of team members on modelling tasks described by differential and integro-differential equations from an analytical and computational point of view. Head: Vladimir Gordin. Coordinator: Alexander Shemendyuk alex.shemendyuk@gmail.com.
- **International workshop LSA winter meeting in December** brings together leading research centers of France, Italy, USA, UK, Chile, Germany, and Russia. Head: Valentin Konakov ykonakov@hse.ru.
- **Sports Studies Seminar of Laboratory of Sports Studies** (since 2018) highlights quality research in the sports industry through reading seminars and presentations of research projects of LSS lab members or visiting colleagues. Head: Dmitry Dagaev, ddagaev@hse.ru Coordinator: Inna Zaytseva, izaytseva@hse.ru
- **Department of Applied Economics Research Seminar** brings together colleagues from Russia and elsewhere who specialize in quantitative analysis (primarily econometrics and institutional analysis), labour economics and personnel management, economic analysis of social issues and public policy, competitiveness and market research, economic analysis of law, and other related fields. Head: prof. Svetlana Avdasheva, D.Sc., avdash@hse.ru Coordinator: Maxim Shevelev, mshevelev@hse.ru

Tuition and Costs

Tuition fee in the AY 2019 - 20 for free-movers and visiting students:

- **150 USD per 1 ECTS credit** (minimum 15 ECTS credits per semester);
- **3000 USD for 24-30 ECTS credits** per semester; may include free [Russian Language course](#) (all levels, 6 ECTS)

Exchange students pay tuition fee to their home institution if otherwise is not spelled out in the exchange agreement. Housing fees at the HSE dormitories are approximately \$25 per month, as of 2019. This is an estimate and is subject to change. Living expenses depend on your lifestyle and habits. You may want to budget \$125 per month for going out and fun. Transportation and meals minimum level is \$150 per month. If you plan to visit other cities then a weekend excursion to St. Petersburg, Kazan or Vladimir and Suzdal may cost about \$350. Full and partial scholarships are offered to the most qualified applicants based on academic assessment. All applications are online. The total number of scholarships are limited and awarded on a rolling basis. Apply early if you require external funding for study with us. Online admission opens on October 15.

Campus Resources

HSE has libraries, Wi-Fi, computer labs, and other resources that provide international students with the tools they need to succeed. All required books, online resources and handouts are available for free. Each HSE campus has classrooms and auditoriums where students may sit in silence and study.

While visa support services and assistance with travel arrangements aid students in their journey to Russia, various social and cultural programs help newcomers' transition and fully experience life in a new city. The HSE International Students Facebook Group and an extended number of "International Buddies" run by ESN HSE Moscow introduce international students to those from varied backgrounds and cultures and serve as additional resources for student questions and concerns.

While HSE hosts about 200 students' organizations, including HSE Students Council, including Faculty of Economic Students Council, as well as International Students Association. Each semester begins with an orientation week that typically takes place on August 20 - 30 in the fall and on January 9 – 15 in the spring semester.





Accommodations

HSE provides housing in dormitories, all of which are located in easy access to the HSE campuses. Each unit, shared by two students, consists of two separate beds or bunk beds, two desks, ample cabinet and cupboard space, and a refrigerator. On each floor of the dormitory, students can find a well-stocked kitchen with essential cooking supplies, stoves, and microwave ovens. Linen, pillows and blankets are provided for free, and each dormitory has several washing machines that students can use free of charge. International students are required to have a health insurance policy that covers them in Moscow. Upon arrival in Moscow, they must also present a doctor-signed health certificate authorizing them to stay in HSE dormitories – the form is available at the pre-departure webpage <http://istudents.hse.ru/checklist>. Transportation to HSE's campuses is very accessible from the dormitories via the closest metro station. (Note: Dormitory housing is subject to availability. A variety of off-campus housing options may be arranged upon request.)

Safety

Safety is one of the major considerations for worldwide travelers. According to Numbeo.com, Moscow, despite being a huge city, is still rather safe for its inhabitants. Numbeo rates the safeness of living in Moscow is higher than in such cities as London (United Kingdom), San Francisco (CA), Glasgow (United Kingdom), Athens (Greece), Nashville (TN), Birmingham (United Kingdom), Novi Sad (Serbia) and Sofia (Bulgaria). All incoming students are familiarized with the Safety measures and code of conduct during their orientation sessions. To respond in the unlikely event of an emergency, HSE has developed certain safety procedures.

Admissions

Graduate admission

<https://www.hse.ru/admissions/graduate-apply>

Visiting programs

<https://www.hse.ru/admissions/semester-apply>

Doctoral Programs (PhD)

<https://aspirantura.hse.ru/en/admission>

Undergraduate admission

<https://www.hse.ru/admissions/undergraduate-apply>

Exchange programs

<https://www.hse.ru/admissions/exchange-apply>

The nomination deadlines are April 15 for the fall semester and September 15 for the spring semester. Please check with your college or university to see if they have an exchange program with HSE. If not, you can always apply as a non-degree seeker for a semester or year at the Faculty of Economic Sciences of HSE in Moscow.



International Office

Please address your queries, including requests for course catalogs and program updates to **Oxana Budjko** - Head of Faculty of Economic Sciences International Office

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Back cover photo by Vika Ivanova



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