



Banking Institute

Master of Finance

Master's Program

hse.ru/en/ma/finance

Master of Finance

Duration	2 years
Mode of Study	Full time
Field of study	38.04.08 – Finance
Type of education	Online on the HSE University platform Smart LMS
Language of Instruction	English

Information about admission in 2023

The start of admission
for foreign applicants

The deadline of admission
for foreign applicants

01.11.2022

13.08.2023

The program does not include any scholarship.

380 000 rubles per year

“Early Bird” – discount -5% for those who apply before 31.07.2023

Contacts of Banking Institute:

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Academic Supervisor

Vasily Solodkov,

Ph.D. in Economics, Professor,
Director of the HSE Banking Institute,
Harvard Business School graduate



About Program

The Master of Finance at HSE University is a unique online master's (MSc) program designed for recent graduates and young professionals.

It consists of courses based on annual surveys of leading global employers done by CFA Institute. Distinguished teaching staff includes holders of the CFA, FRM, and ACCA certifications.

The graduates will receive a Master of Finance degree Diploma issued by the Russian government. There will be no mention of online mode in the diploma.

Admission requirements

Entrance exams:

- Portfolio competition:

www.hse.ru/en/ma/finance/requirements

Obligatory documents:

- Diploma and transcript with grades;
- Motivation letter;
- CV;
- Recommendation letters.

Program features

- Ability to study online on their own schedule from anywhere in the world;
- Project work in five areas: company valuation, market valuation, trading strategies, risk management strategies, and fundraising



Since 2016, HSE has been included in the **QS – World University Rankings by Subject for Accounting and Finance**. In 2021, it joined the **101–150** group, which is the best result among Russian universities.

- strategies;
- Ethical and professional standards developed by the CFA Institute;
 - HSE community;
 - Students with CFA credential may be eligible to waive some elective courses;
 - Most of the faculty members are financial practitioners and have international professional accreditation (CFA, FRM, ACCA, etc.);
 - Students of the program have an opportunity to take part in international student exchange.

Curriculum

Core disciplines

- Macroeconomics (Advanced level)
- Econometrics (Advanced level)
- Theory of Finance
- Financial Reporting and Analysis
- Quantitative Methods in Finance
- Financial Markets: FX, Debt and equity Market
- Corporate Finance
- Portfolio management
- CFA Ethic and Professional Standards
- Alternative Investment
- Derivatives and Financial Engineering

Electives

1st year (available for choose 4 out of 5)

- Time Series Analysis
- Entrepreneurship and Financial Environment
- Stochastic Analysis in Finance
- Project and Venture Financing
- Investment Banking. Merges and Acquisitions



Since 2016, HSE has ranked first among Russian universities of the **THE World University Rankings by Subject for Business & Economics**.



To maintain high quality of education, we attract leading Russian and foreign specialists. It is important for us to understand that the lecturer is good not only in his academic knowledge, but also has successful experience in the industry. It helps to teach students leadership skills, how to navigate in changing competitive environment and what the necessary decisions are

Vasily Solodkov,

Ph.D. in Economics, Professor, Director of the HSE Banking Institute,
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2nd year (available for choose 3 out of 4)

- Forecasting at the Financial Markets
- Financial Risk Management
- Financial Modelling
- Advanced Data Analysis & Machine Learning in Finance

International partners

- CFA Association (Russia);
- University of Siena, Italy (students exchange).

Faculty

- **Avalian Khachatur**, CFA, MBA, national expert/consultant at FAO UN
- **Bershadsky Andrey**, Ph.D. in Mathematical Sciences, investment director, BCS
- **Bulushova Lidia**, CFA (level 1), PRM, equity and credit structured derivatives, product owner, Sberbank CIB
- **Demeshev Boris**, senior lecturer at the Department of Applied Economics (Faculty of Economic Sciences), HSE
- **Dimova Elena**, Ph.D. in Economics, MBA, strategic planning and development director, Stratoprint LLC
- **Kulakov Andrey**, CFA, FRM, executive director, fixed income research, Gazprombank
- **Malyshev Pavel**, Ph.D. in Economics, associate professor Faculty of Economic Sciences, HSE
- **Ryabykh Dmitry**, CFA, member of the board of director CFA Association Russia, CEO of Alt-Invest Group
- **Semerikova Elena**, senior lecturer at School of Finance, Analyst at Research & Training Laboratory of Financial Markets Analysis, HSE
- **Shelike Ayana**, lecturer, HSE
- **Stankevich Ivan**, senior lecturer at the Department of Applied Economics, HSE
- **Veselov Dmitry**, Ph.D. in Economics, associate professor, senior research fellow of International Laboratory for Macroeconomic Analysis, HSE
- **Zakharov Sergey**, CFA, Ph.D., managing director corporate finance department, Gazprombank

Alumni employment

The knowledge and skills gained during the master's program will give you the opportunity to pursue a career with Russian and international:

- banks;
- investment funds;
- hedge funds;
- rating agencies;
- consulting firms;
- audit and accounting companies and other financial institutions.

Alumni will also be well positioned to work as a financial analyst or corporate finance specialist in a variety of government agencies, non-profit organizations, and institutions of higher and vocational education that focus on academic research and training in financial analysis.

The program is particularly useful for students looking to pursue a career involving forecasts of investment outlook in emerging markets.

Try online courses!

Quantitative Finance, Econometrics, Financial Modeling

Language of instruction: English.

What will you learn?

You will learn the basics necessary for the quantitative analysis of financial indicators. Starting with the basic concepts of the time value of money and descriptive statistics, you will dive into the theory and practice of econometric models based on real data. In the final part of the online course, you will be able to develop your own financial model.

What skills will you gain?

- Working with real data using Excel and RStudio
- Calculation of cash flows and descriptive indicators of profitability
- Cross-data analysis of different firms
- Ability to choose the most effective evaluation models
- CAPM evaluation

The first 2 weeks of each course are free to join.

www.hse.ru/en/ma/finance/promo



Program website

hse.ru/en/ma/finance

International Admissions

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