



University of Messina
Department of Economics
Master in Banking & Finance



Presentation

The Master in Banking & Finance has been organized by the Department of Economics at the University of Messina since the academic year 2014-15. We are now completing the third edition and we are currently launching the fourth edition.

The Master offers the necessary knowledge to undertake a career in the banking and finance sectors in the role of financial analysts, traders, portfolio and asset managers, commercial banking managers and financial advisors. It also offers a solid background for those students that wish to continue their post-graduate studies in Italy and abroad.

The Master is based on the most recent advancements in both the theoretical and empirical literature and brings the necessary skills to understand the functioning of the banking and financial systems in the light of the continuous development of financial industry. Students learn how to approach financial problems, how to test different financial theories, how to use econometric softwares (mainly Stata and Matlab) to carry out research and how to deal with large datasets.

Structure of the Master in Banking & Finance

The course is organized in three terms:

Term I (October – December):

- Pre-sectional courses in Mathematics and Statistics
- IT module: English module (for not native speakers)

Term II (January – June):

- Eight core modules (50 hours each). Each module consists of lectures and classes. During the lectures (run by a senior member of the academic staff), the most recent theories are presented and discussed. The classes (run by a final year PhD student and/or a junior member of the academic staff) are devoted to deeper the empirical and practical aspects of the theory. The list of the core modules is reported below:



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Financial Econometrics;
Mathematics for Economic & Finance
Corporate Finance
Banking Regulation
Investment Management
Applied Financial Econometrics
Macrofinance
Applied Risk Management

Term III (July – September):

- Dissertation and Internship. Under the supervision of a senior member of the academic staff, students will prepare their final dissertation. They can choose their own topic or they can select one of the topic indicated by the Managing Committee of the Master. Topics cover several aspects in macrofinance, international finance, asset risk and corporate management such as:

Monetary Policy and Stock Market Volatility;
Test of the Purchasing Power Parity Theory;
Efficient Market Hypothesis;
Asset Volatility;
Pairs Trading;
Investment Management;
Corporate Finance

Different financial firms and banks have hosted in the past our students to carry out their internship. In this period, they will apply their knowledge to real cases.

During the course students have also the chance to take part to the seminars offered by the Department. Moreover, they also benefit of several extra courses during the year. In the next academic year, for instance, a professional trader will run a 5-days course to teach students how to create and test appropriate investment strategies.

How to apply:

Call for application is usually set out at the beginning of May. Deadline is in late August. Students with an undergraduate degree in any subject may apply. Background in Economics and/or Finance is welcome but not strictly necessary. In



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the past students with Mathematics or Engineering background have successfully completed the course.

Employability:

About 30% of our past students are currently working. Most of them work in financial institutions, banks or private companies in Italy and abroad. Around 20% of them decided to continue their studies. Some of them have been offered a place in finance-related Master courses in UK (Manchester and London), while others are currently PhD students at the Department of Economics in Messina.

Network

Our students benefit of the connection that the faculty members (particularly those in the Managing Committee) with prestigious Institutions in UK (King's College of London, Imperial College, Queen Mary University of London) and in US (Temple University and University of Pennsylvania).