



Graduate Programs in Financial Economics

STUART SCHOOL OF BUSINESS AT ILLINOIS TECH

The **Master of Science in Financial Economics** program at Stuart School of Business provides a foundation in both the theory and practical areas of finance and economics.

Understanding financial economics is the key to unraveling the complex issues surrounding risk management, regulation, financial technology, and corporate policy.

In the program's rigorous courses you'll develop the comprehensive mathematical, analytical, and intuitive skill sets for testing and applying financial and economic models.

You will learn the leading industry technologies and ideas from Stuart's dynamic faculty, who are both accomplished practitioners and active scholars.

Chicago is a global center of business and finance, and our strong industry connections open up internship and job opportunities and networking with Stuart alumni and other outstanding professionals.

Through Illinois Tech's one-of-a-kind **Elevate** program, students are guaranteed opportunities for hands-on experiences such as virtual and in-person internships, mentoring, and personalized academic and career advising.

Program Snapshot

M.S. in Financial Economics

7 core courses | 4 elective/concentration courses
33 total credit hours

Full-time students are expected to enroll in at least three courses per semester and can complete their degrees in three semesters. Part-time students can enroll in as few as one course per semester and can take up to five years to complete their degrees.

STEM-Designated Program

This is a **STEM-designated program**, and international graduates of the program are eligible to apply for an extension for Optional Practical Training in the United States.

Financial Economics Core Courses

7 core courses (3 credit hours each) are required.

- Mathematical Economics I (Micro)
- Econometrics and Statistics I
- Mathematical Economics II (Micro and Macro)
- Econometrics and Statistics II
- Valuation and Portfolio Management
- Financial Statement Analysis
- Microeconomics and Game Theory

Students also select one **elective course** plus a concentration or four elective courses for a total of 12 credit hours.

Concentrations

Students are strongly encouraged to select a concentration (three courses each) from the following list:

- Asset Pricing and Investments
- Financial Engineering
- Risk Management
- Corporate Finance and Valuation
- Data Analytics

Students may also create a customized concentration.

Scholarships

Domestic students who seek to advance their careers in the Chicago-area market are eligible to apply for a Chicago Talent Pipeline Scholarship of **up to \$14,000** for the degree program.

International students are eligible to apply for a Stuart School of Business Dean's Scholarship of **up to \$14,000** for the degree program.

ILLINOIS TECH

Careers

This degree prepares students for positions such as policy analyst, economist, financial analyst, and management consultant in the private, public, and nonprofit sectors. Depending on the concentration that you choose, the degree is flexible and also includes career paths ranging from investment adviser, to economic forecaster, to data analyst.

According to [payscale.com](https://www.payscale.com), graduates with this degree have a mean starting salary of \$61,000 (base) and report a job satisfaction rating of 4.5/5.0. [Ziprecruiter.com](https://www.ziprecruiter.com) reports a higher mean starting salary of \$82,000.

The U.S. Bureau of Labor Statistics reports a median annual wage for economists of \$105,630 in 2021, with those working in the finance and insurance industries earning a median annual wage of \$163,640.

Stuart School of Business offers a dedicated **Career Management Center** exclusively for business students, providing individualized career counseling and hosting recruiting events, résumé reviews, mock interviews, and career information sessions.

Faculty Spotlights

Ricky Cooper

Program Director, M.S. in Financial Economics and M.S. in Finance

Associate Professor of Finance

M.B.A. and Ph.D., Finance, Vanderbilt University

Cooper's career includes executive positions with State Street Global Advisors, Harris Investment Management, and Xambala, Inc. as well as ownership of his own investment company. In addition to Illinois Tech, he has taught all aspects of investments, financial theory, and advanced portfolio management at Wayne State, Harvard, and Vanderbilt universities.

Liad Wagman

John and Mae Calamos Dean Endowed Chair

Professor of Economics

M.A. and Ph.D. Economics, Duke University

M.S. Computer Science, Stanford University

Wagman works on topics in the areas of information economics, industrial organization, law and economics, and entrepreneurship, studying issues of data and privacy, information trade and utilization, and new venture financing.

Benjamin E. Van Vliet

Associate Director, M.S. in Finance

Associate Professor of Finance

Director, Center for Strategic Finance

M.S. Financial Markets and Trading, Illinois Institute of Technology

Ph.D. Management Science, Illinois Institute of Technology

Van Vliet is the author of three books on algorithmic trading/investment, as well as numerous academic papers on algorithmic/high frequency trading and quantitative finance.

Certificate Programs

Stuart offers graduate certificates in financial economics and finance that are specifically designed for working professionals who would like to enhance their professional knowledge and skills.

Certificates include: Corporate Finance, Entrepreneurial Finance, Financial Economics, Financial Modeling, Financial Toolbox, Fundamentals of Finance, Investments, Risk Management, and Trading.

Admission Requirements

- Minimum cumulative undergraduate grade-point average of 3.0 on a 4.0 scale
- **No GMAT or GRE scores required**
- Official TOEFL or IELTS score, if required
- A one-page statement of purpose, with goals and objectives

Contact

For questions regarding the program, admission requirements, or to schedule a meeting, contact Stuart's Director of Recruitment and Enrollment Strategy **Brian Albertsen** at StuartAdmission@Stuart.IIT.edu or 312.906.4842.

Visit the Stuart School of Business website:

[M.S. in Financial Economics](#) | [All Stuart Programs](#)
[Rankings and Key Facts](#) | [Career Management Center](#)
[Research at Stuart](#)

[iit.edu/stuart](https://www.iit.edu/stuart)