

IMQF STUDY PROGRAM

The IMQF program commences in **the first week of December** and lasts approximately **12 months**. In order to complete the program one needs to attain a minimum of 60 ESPB credits. Each course carries 5 ESPB credits. A minimum of 45 ESPB credits needs to be obtained through completing the coursework. In addition, each candidate needs to write and defend a Master thesis (in English). Completion of the Master thesis carries 15 ESPB credits.

The style of instruction combines ex-cathedra lectures with practice exercises, real-life financial and economic data analysis, hands on modeling experience and team work on project assignments. Pre-exam activity and activity in class carry a significant weight towards the final grade. One of the unique and pioneering features of the IMQF is that it incorporates in-depth training with state-of-the-art software (*Mathematica*, by Wolfram Research) that helps students easily and intuitively build even the most sophisticated financial models, solve complicated mathematical modeling programs and make stunning interactive presentations. As a result, advanced math and advanced finance becomes quite simple and accessible to all, even for people with very little prior exposure to math, and no prior knowledge of programming.

The language of instruction is English. The curriculum incorporates more than 80 per cent of the CBOK Body of Knowledge required by the CFA Institute for candidates taking the CFA examples (Level I to Level III). In addition, it provides thorough preparation for the globally recognized risk management certification exams – the PRM and FRM.

ACCREDITATION AND INTERNATIONAL RECOGNITION

The IMQF program is accredited by the National Accreditation Commission of the Republic of Serbia and is in full accordance with the Bologna Declaration and the highest international standards of excellence. It is recognized by educational institutions and employers in Europe, the US and around the globe.

IMQF COURSE STRUCTURE

There are 7 required and 4 elective courses offered at the IMQF program. Out of 4 elective courses, students need to pass at least 2 (but can take, for no extra fees, all four).

REQUIRED COURSES

The purposes of the required courses is to provide participants with important mathematical, financial and economic fundamental knowledge needed to perform cutting-edge jobs in the financial industry.

- Mathematics and Modeling for Finance
- Investments
- Financial Statements, Valuation, and Corporate Finance
- Financial Derivatives and Fixed Income Securities
- Microeconomic Theory
- International Finance

ELECTIVE COURSES

In addition to the required courses, each IMQF student must select at least two of the following courses but we strongly recommend that you take advantage and take more than 2 of the state-of-the-art elective courses.

- Advanced Economic Research Methods with Applications in Finance
- Financial Risk Management with Preparation for Professional Risk Manager (PRM) Certificate.
- Advanced Risk Modeling
- Real Estate and Private Equity Investments

MASTER THESIS

After earning 25 ECPB credits, the program participant may officially select a topic for the Master thesis. Work on the Master thesis is completed under the guidance of an IMQF faculty member. It is written in English and publicly defended in front of a committee of three Faculty members. Upon completing the course requirements and the successful defense of a Master thesis, the student will be awarded the degree of Master of Economics by the Faculty of Economics, University of Belgrade with the Diploma Supplement: International Masters in Quantitative Finance (IMQF). Contact us for an up-to-date teacher distribution at imqf@ekof.bg.ac.rs.

INTERNATIONAL FACULTY

In order to ensure world-class level of instruction, the IMQF program has standing arrangements with several prominent faculty members from the leading American and European institutions. These are:

- Prof Marco Da Rin, Department of Finance, University of Tilburg, Holland
- Prof Diego Garcia, Department of Finance, University of North Carolina
- Prof Ranko Jelic, Department of Finance, University of Birmingham Business School, US

- Prof Boyan Jovanovic, Department of Economics, New York University
- Prof Ivana Ranonić, Department of Accounting and Finance, Cass Business School, UK
- Prof Carsten Sprenger, International College for Economics and Finance, HSE, Moscow, Russia

INTERNATIONAL ADVISORY BOARD

The role of the International Advisory Board is to make sure that the program curriculum complies with the highest international standards of quality. The Board members are some of the world's most distinguished professors in the fields of Finance and Economics with extensive experience in managing leading academic institutions and programs. The current members of the Board are:

- Prof Antoni Bosch, Department of Economics and Business, Universitat Pompeu Fabra, Spain
- Prof Richard Kihlstrom, Department of Finance, Wharton School, University of Pennsylvania, USA
- Prof Antonio Cabrales, Department of Economics, University College London, UK
- Prof Carl Ciarella, Department of Finance and Economics, University of Technology, Sydney, Australia
- Prof Peter DeMarzo, Department of Finance, Graduate School of Business, Stanford University, USA
- Xavier Freixas, Department of Economics and Business, Universitat Pompeu Fabra, Barcelona, Spain

Prof Lionel Martellini, EDHEC Graduate School of Business, Nice France