

# APPLIED FINANCIAL ECONOMICS, M.S.

Saint Louis University's Master of Science in Applied Financial Economics (M.S.-AFE) at the Richard A. Chaifetz School of Business (<https://www.slu.edu/business/>) is a one-of-a-kind program in the region that responds to the market need for individuals to enter the labor market with applied technical skills.

SLU's STEM-certified M.S.-AFE program consists of 30 credits that can be completed full time in one calendar year. No work experience is required, allowing students to transition into the program upon achieving their undergraduate degree. The program can be pursued part-time for up to five years, making it ideal for working professionals.

## Curriculum Overview

Saint Louis University's Master of Science in Applied Financial Economics is a quantitative-based, applied program that focuses on the analysis and forecasting of financial variables such as interest rates, stock returns and their effects on financial markets.

The M.S.-AFE program consists of 30 credits that can be completed full-time in as little as one calendar year. As a prerequisite, the program also requires nine credits of foundation coursework in economics, accounting and applied business statistics, part or all of which may be waived for students demonstrating competency through previously completed coursework.

## Careers

According to the U.S. Bureau of Labor Statistics, the outlook is bright for individuals with graduate degrees who have skills in quantitative analysis and the ability to apply quantitative analysis to economic modeling and forecasting.

Graduates of the applied financial economics program will be qualified for a range of analysis-related jobs. Possible positions include:

- Research analyst/associate/assistant
- Policy analyst
- Data analyst
- Staff economist
- Strategy analyst
- Business economist
- Securities analyst
- Market forecaster
- Instructor (e.g., university non-tenure track)
- Doctoral student

The program is STEM-certified, allowing F1 students who graduate from our program to apply for an OPT extension.

## Admission Requirements

The Chaifetz School uses a holistic admissions approach to carefully evaluate all applicants, considering every aspect of their application. While an undergraduate degree is required for admission, a business background is not. Applicants must submit their:

- Completed online application (<https://gradapply.slu.edu/apply/>)
- Transcript(s) from all previously attended institutions
- 1-2 letters of recommendation
- Résumé/CV
- Professional goal statement of fewer than 500 words

Applications are reviewed on a rolling basis once all application materials are received. The average time for admissions decisions is two weeks.

## Requirements for International Students

Applicants who are not U.S. citizens or permanent residents will also need to submit:

- **English Language Proficiency Scores:** For non-native speakers of English, an official English language test score report is required and must be sent directly to the institution. Scores should be no more than two years old. This program requires a TOEFL score of 80 and an IELTS broadband of at least 6.5 or a Duolingo score of 110.
  - The Graduate Programs Office reserves the right to evaluate an applicant's English based on an admissions interview and/or an English language test. Based on the results from either or both, applicants may be referred to INTO SLU for additional coursework.
- **Official Academic Transcripts:** An official transcript articulating both GPA and grades for all previous coursework is required and will be evaluated at the time of admission.
  - The Graduate Programs Office reserves the right to request an applicant submit a WES or ECE evaluation.
- **Documentation of Financial Support:** After an admission decision has been made and scholarship consideration has been assessed, students will need to complete an addendum form outlining certification of financial support for one year of study (if a student visa is required) that must be submitted with the necessary documentation. Documentation will include:
  - A letter (declaration) of financial support from the person(s) or sponsoring agency providing funds for your tuition and living expenses for the duration of your study at Saint Louis University.
  - A letter (certification) from the sponsor's bank verifying that such funds currently are available and will be so for each subsequent year of your study at this University. The financial evidence must cover at least the expenses needed for the first year of your study.

## Tuition

Tuition	Total Program Cost
Master of Science Applied Financial Economics	\$42,000

Additional charges may apply. Other resources are listed below:

Net Price Calculator (<https://www.slu.edu/financial-aid/tuition-and-costs/calculator.php>)

Information on Tuition and Fees (<https://catalog.slu.edu/academic-policies/student-financial-services/tuition/>)

Miscellaneous Fees (<https://catalog.slu.edu/academic-policies/student-financial-services/fees/>)

Information on Summer Tuition (<https://catalog.slu.edu/academic-policies/student-financial-services/tuition-summer/>)

## Scholarships and Financial Aid

The Chaifetz School offers generous scholarships to make a graduate degree from our nationally ranked institution accessible. Applicants to SLU's Master of Science in Applied Financial Economics program are automatically considered for scholarship awards at the time of admission. Learn more about M.S. in applied financial economics scholarships. (<https://www.slu.edu/business/graduate/applied-financial-economics/funding-your-ms-afe.php>)

For more information about student loans, please visit SLU's student financial services office online at [www.slu.edu/financial-aid](http://www.slu.edu/financial-aid) (<https://www.slu.edu/financial-aid/>).

## Accreditation

The Richard A. Chaifetz School of Business is accredited by the Association to Advance Collegiate Schools of Business (AACSB), the world's largest business education alliance and accrediting body of business schools, ensuring continuous quality improvement in terms of curriculum, instructional resources, student selection, career placement and intellectual contributions and qualifications of the faculty. Approximately 5% of business schools worldwide have achieved AACSB accreditation.

## Learning Outcomes

1. Graduates will be able to advance their knowledge of economic and financial theory including empirical modeling.
2. Graduates will be able to demonstrate analytical proficiency with the use of rigorous quantitative techniques employed in the fields of finance and economic forecasting.
3. Graduates will be able to research topics both theoretically and empirically to design and evaluate appropriate modeling.
4. Graduates will be able to clearly articulate, in both oral and written frameworks, the methodologies used and the results of the findings.
5. Graduates will be able to work in teams to simulate group decision-making, prioritization and optimization in a global environment.
6. Graduates will be able to peer review work-in-progress to learn constructive criticism in a collegial environment.
7. Graduates will be able to demonstrate professional conduct with an emphasis on ethical decision-making.

## Requirements

Code	Title	Credits
<b>Pre-Requisite Courses (to be taken before entry)</b>		
ACCT 5010	Accounting for Managers	3
ECON 5010	Economics for Managers	3
OPM 5020	Applied Business Statistics	3
<b>Required Courses</b>		
ECON 6000	Microeconomic Theory	3
ECON 6050	Econometrics I	3
ECON 6060	Econometrics II	3
ECON 6120	Applied Macroeconomics	3
FIN 6150	Finance Theory and Application	3
<b>Elective Courses</b>		<b>15</b>

Select five of the following:

ECON 6100	Applied Bayesian Methods
ECON 6200	Monetary Theory
ECON 6310	Exchange Rates and International Adjustments
FIN 6160	Investment Theory and Practice
FIN 6210	Fixed Income Securities and Markets
FIN 6380	Derivative Securities and Markets
FIN 6810	Blockchain and Business Disruption
ITM 6400	Applied Business Analytics

**Total Credits**

**30-39**

## Continuation Standards

Students must maintain a cumulative grade point average (GPA) of 3.00 in all graduate/professional courses.

## Roadmap

Roadmaps are recommended semester-by-semester plans of study for programs and assume full-time enrollment unless otherwise noted.

Courses and milestones designated as critical (marked with !) must be completed in the semester listed to ensure a timely graduation. Transfer credit may change the roadmap.

This roadmap should not be used in the place of regular academic advising appointments. All students are encouraged to meet with their advisor/mentor each semester. Requirements, course availability and sequencing are subject to change.

## One-year Roadmap

Course	Title	Credits
<b>Year One</b>		
<b>Fall</b>		
ECON 6000	Microeconomic Theory	3
ECON 6050	Econometrics I	3
FIN 6150	Finance Theory and Application	3
FIN 6210	Fixed Income Securities and Markets	3
<b>Credits</b>		<b>12</b>
<b>Spring</b>		
ECON 6060	Econometrics II	3
ECON 6520	Forecasting Macroeconomic and Financial Variables	3
FIN 6160	Investment Theory and Practice	3
FIN 6380	Derivative Securities and Markets	3
<b>Credits</b>		<b>12</b>
<b>Summer</b>		
ECON 6850	Applied Financial Economics Capstone	3
ECON 6550	Applied Optimization Methods for Financial Economics	3
<b>Credits</b>		<b>6</b>
<b>Total Credits</b>		<b>30</b>

## Two-year Roadmap

Course	Title	Credits
<b>Year One</b>		
<b>Fall</b>		
ECON 6000	Microeconomic Theory	3
ECON 6050	Econometrics I	3
<b>Credits</b>		<b>6</b>
<b>Spring</b>		
ECON 6060	Econometrics II	3
ECON 6520	Forecasting Macroeconomic and Financial Variables	3
<b>Credits</b>		<b>6</b>
<b>Summer</b>		
ITM 6400	Applied Business Analytics	3
<b>Credits</b>		<b>3</b>
<b>Year Two</b>		
<b>Fall</b>		
FIN 6150	Finance Theory and Application	3
FIN 6210	Fixed Income Securities and Markets	3
<b>Credits</b>		<b>6</b>
<b>Spring</b>		
FIN 6380	Derivative Securities and Markets	3
FIN 6160	Investment Theory and Practice	3
<b>Credits</b>		<b>6</b>
<b>Summer</b>		
ECON 6850	Applied Financial Economics Capstone	3
<b>Credits</b>		<b>3</b>
<b>Total Credits</b>		<b>30</b>

## Contact Us

For additional admission questions, please contact:

Graduate Business Admission Team  
 314-977-3800  
 gradbiz@slu.edu

Request Information (<https://www.slu.edu/business/graduate/request-info.php>)