



## FINANCE MASTER'S PROGRAM

**Valid:** For students starting their studies in the 2020/2021/1 semester

**Updated:** 07/09/2021

### General Informations:

**Person responsible for the major:** Dr. Edina Berlinger, professor

**Place of the training:** Budapest

**Training schedule:** full-time, evening

**Language of the training:** Hungarian, English

**Is it offered as dual training:** no

### Specializations:

There is no specialisation in the English-language program.

### Training and outcome requirements

1. **Master's degree title:** Finance
2. **The level of qualification attainable in the Master's programme, and the title of the certification**
  - qualification level: master- (magister, abbreviation: MSc)
  - qualification in Hungarian: okleveles közgazdász pénzügy szakon
  - qualification in English: Economist in Finance
3. **Training area:** business administration
4. **Degrees accepted for admittance into the Master's programme**
  - 4.1. **Accepted with the complete credit value:** BA/BSc in Finance and Accounting, BA in Business Administration and Management.
  - 4.2. **4.2.<sup>1</sup> Other degrees may also be considered with the completion of the credits defined in section 9.4** undergraduate and Master's courses and courses as defined as per Act LXXX of 1993 on higher education that are accepted by the higher education institution's credit transfer committee based on a comparison of the studies that serve as the basis of the credits.
5. **Training duration, in semesters:** 4 semesters
6. **The number of credits to be completed for the Master's degree:** 120 credits
  - degree orientation: balanced (60-70 percent)
  - thesis credit value: 15 credits
  - minimum credit value of optional courses 6 credits
7. **International Standard Classification of Education field of education code:** 343/0412
8. **Master's degree training objectives and professional competences**

The objective of the programme is to train professionals who, with their financial and economic knowledge are capable of – even when compared at the international level – a competitive, state-of-the-art, high standard theoretical, methodological and practical competencies of an individual, creative, economic approach oriented thinking. They are able to lead and analyse - at the micro- and macro levels - the financial processes of the economy. Their expertise in business and methodology and their consciously

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<sup>1</sup> Established by: Section 2 (2), Appendix 1 of Ministry of Human Capacities decree 31/2017. (XII. 5.) Effective from: 6/XII/2017





developed managerial skills they are suitable to work in various fields of domestic and international economic and business life in both the governmental and the private sectors. Graduates can fulfil finance related tasks and can also analyse and enrich finance related professional literature. Graduates of the programme are prepared to continue their studies at the PhD level.

### **8.1. Attained professional competences**

#### **8.1.1. In the finance program: the economic specialisation**

##### **a) knowledge**

- knowledge on the concept, theories, processes and characteristics of business science and the micro- and macro-level structural levels, is familiar with decisive economic factors,
- structure of business organizations, their operation, the national and international networks, information and motivation related factors with a special emphasis on the organizational environment; on the process of European integration and the work related policies of the EU;
- recognizing, defining and solving problems, on collecting and analysing information and data based on state-of-the-art Mathematical, Statistical, Econometric modelling methods and their limits. Knows the regulations of planning entrepreneurial, business organizations and projects, as well as the professional and ethical norms.
- the standard financial models with a special emphasis on the standard economic models and their applicability;
- decision making methods in the field of financial and investment decisions at the company level; the methods of analysing investments and projects and the financial and taxation options of business organizations;
- Further to the sound and well-founded knowledge obtained in the field of financial theory is also well versed in special fields. With this complex knowledge, the student is suitable for a job in the wider financial sphere (banks, insurance companies, broker companies, investment funds and asset managers, their supervisory authorities and the central bank).
- Knows the money and capital market instrument pricing, the capital market transactions and the related valuation processes and the theory and practice related to finance risk management and derivative markets.

##### **b) skills**

- Can formulate own deductions, original ideas and solutions, can apply critical and demanding analytical and modelling methods, formulate strategies for solving complex problems, take decisions in the changing national, international, and organisational culture.
- Having acquired the required practical knowledge and expertise can manage a complex organisational unit, plan and oversee complex business processes, and supervise resources. Can work effectively in an international and multicultural environment.
- Can manage and oversee the financial functions of large- and medium-sized enterprises, even those that, in keeping with their capital structure are in contact with the capital market and are potentially at great financial risk.
- Can analyse, prepare for and achieve decision making activities at a very high level.
- Can value financial- and capital market instruments manage and direct capital market transactions, can analyse investments, can manage the risks of derivative markets.



- Can fill the position of analyst, prepare background materials for decision making and take decisions at financial institutions, state budget institutions and national level management organisations.

**c) attitude**

- Is critical with own work and attitudes and those of subordinates, is innovative and is proactive in managing economic problems.
- Is open to the new achievements of business and economic sciences and practices.
- Has a civilised, ethical and impartial intellectual approach to persons and social problems. Pays attention in the scope of work to the wider social, branch, regional, national and European values (including societal, social, ecological and sustainability aspects).
- Aims to improve his/her knowledge and inspires and assists colleagues and subordinates in the same.
- Is open to cooperation and team-work.
- Is creative in work, recognises problems and aims to find a solution.
- Strives to solve problems in cooperation with others.
- Is proactive in social and public matters.

**d) autonomy and responsibility**

- Can individually determine and apply the relevant problem solving solutions in the areas of significance even at the organisational policy, strategy and management levels. Can individually fulfil tasks related to economic analysis, preparation for decision making and consultancy.
- Takes responsibility for his/her work, for the organisation, entrepreneurship he/she manages and for the employees. Individually determines, plans and organizes his/her own and the subordinates' professional and general development and takes responsibility for it.
- His/her professional work reflects outstanding ambition, and he/she considers the general culture related to intellectual life, including the sources and methods for development to be important.
- The graduate will be interested in the changes in the social, economic, and legal environment of the financial world, and will responsibly think over and take into account the consequences of professional decisions.
- Is characterised by social sensitivity, is risk conscious, and taking personal responsibility in decision making.
- Takes responsibility for statements made in an expert's report, for professional decisions and for work processes performed directly by him/her or under his/her supervision.

## **9. About the Master's programme**

### **9.1. Professional properties**

**9.1.1.** The scientific fields and areas that the training is based on are:

- Foundation subjects in the fields of business and social sciences (quantitative decision making skills, mathematical-statistical analysis, financial economics, financial law, research methods): 30-50 credits
- Professional knowledge in finance (advanced business finance, advanced finance, analysis of financial markets, investments, risk management and measuring, taxation, analysis of financial accounts, history of financial theory): 20-40 credits

**9.1.2.** A Further studies can include applied business analysis, crisis management, financial controlling, investment and financing decisions, bond and equity



markets, derivative markets, empirical finance, financial policy, tax theory and policy, etc.: 25-45 credits

## **9.2. Foreign language requirements**

As the programme is conducted fully in English, there are no outgoing foreign language requirements. At the same time, the degree certificate of the program is also equivalent in Hungary to a C1 level English language proficiency.

## **9.3. For persons with degrees defined in sections 4.2 and 4.3, the minimal requirements of admittance to the Master's programme training cycle**

The number of minimum credits necessary for joining the master's program is 60, from the following areas:

- 15 ECTS credits from the field of methodological studies (Mathematics, Statistics, IT)
- 10 ECTS credits from economic foundation courses (micro- and macroeconomics, international economics, environmental management, economic theory, economic statistics, history of economic theory, business modelling, economic policy, EU economy, world and European economy, public policy)
- 10 ECTS credits from business foundation courses (business economics, accounting, controlling, HR, business law, marketing, management and organization, management of value creating processes, decision making skills and methodology, business ethics, strategic planning, business communication)
- 10 ECTS credits from social sciences: EU, general and business law, economic history, sociology, psychology, philosophy
- 15 ECTS credits from finance related subjects (finance, financial and capital markets, banking, financial policy, knowledge of taxation, business finance, business valuation)

The condition of acceptance to the master's program is that the student shall have at least 30 credits in the areas listed based on the student's previous studies. The missing credits shall be obtained in the master's program in accordance with the provisions of the study and exam regulation of the institution.

## **9.4. Preparation for Research and Development and PhD studies**

The MSc in Finance prepares students primarily for the PhD programmes offered by Corvinus Business School

## **10. Comprehensive examination**

There are no comprehensive examinations.

## **11. Conditions of the issuance of the final certificate**

The full performance of the credit requirements in a structure described in the operative curriculum the number of credits necessary to receive a diploma within the maximum training period and in line with the training and outcome requirements. At least 2/3 of the required number of credits must be obtained at the parent university.

## **12. Thesis requirements**

- The minimal extent of the thesis is 50 pages;
- The substantive and formal requirements of the thesis on the master's level are covered in Annex1/A.1.1. of the Study and Exam Regulation.

## **13. Final examination authorization requirements**

- obtaining the absolutionary,
- submitting the thesis and the acceptance thereof by the reviewer(s),
- fulfilment of all payment obligations owed to the University.



#### **14. Parts of the final examination**

In the framework of the final examination, in the complex exam the student shall give account of his/her professional knowledge, defend his/her thesis and answer questions in the topics determined as final examination requirements and related to the thesis.

#### **15. Determination of the final examination grade**

The grade received on the final examination is the average of the review grade or grades and the grade received on the oral defence of the thesis, calculated to two decimal places.

#### **16. Elements of the diploma classification, the calculation method**

It is based on the weighted average of the following items, calculated to two decimal places:

- average of the grades of the compulsory subjects
- the grade of the complex exam,
- the grades received on final examinations with doubled value.



**Finance master programme in Budapest, in English, full time training Curriculum for 2020/2021. (1.) fall semester for beginning students**

Subject Code	Subject Name	Type	Number of hours per semester hours		Credits	Evaluation	Fall or Spring Semester	2020/21 Academic year		2021/22 Academic year		Credit	Subject responsible	Institute	Requirement		Equivalent subject		Remarks	
			Lecture	Seminar				1	2	3	4				Code	Name	Code	Name		
								Fall semester	Spring semester	Fall semester	Spring semester									
<b>Core courses</b>								<b>26</b>	<b>22</b>	<b>18</b>	<b>14</b>	<b>80</b>								
<b>Foundation core courses</b>								<b>10</b>	<b>16</b>	<b>6</b>	<b>0</b>									
MSMT001NAMB	Mathematics for finance	C	0	4	6	ex	fall	6					Palágyi Zoltán	Institute of Mathematics and Statistical Modelling						
PSBV009NAMB	Computer aided problem solving	C	0	2	4	ex	fall	4					Juhász Péter	Institute of Finance, Accounting and Business Law						
PSBV013NAMB	Financial algorithms	C	2	2	6	ex	spring		6				Keresztúri Judit Lilla	Institute of Finance, Accounting and Business Law						
PSBV010NAMB	Research methods and communications	C	0	2	4	pg	spring		4				Juhász Péter	Institute of Finance, Accounting and Business Law						
INIR001NAMB	Business intelligence	C	0	4	6	ex	spring		6				Kő Andrea	Institute of Information Technology						
INIR002NAMB	Data mining	C	0	4	6	ex	fall			6			Kő Andrea	Institute of Information Technology						
<b>Professional Core courses</b>								<b>16</b>	<b>6</b>	<b>12</b>	<b>14</b>									
PSBV005NAMB	Financial economics	C	0	2	4	ex	fall	4					Csóka Péter	Institute of Finance, Accounting and Business Law						
PSBV003NAMB	Investments	C	2	2	6	ex	fall	6					Bihary Zsolt	Institute of Finance, Accounting and Business Law						
293NFINK564M	Applied corporate finance	C	0	4	6	ex	fall	6					Váradí Kata	Institute of Finance, Accounting and Business Law						



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			Lecture	Seminar				1	2	3	4				Code	Name	Code	Name	
								Fall semester	Spring semester	Fall semester	Spring semester								
PSBV007NAMB	Risk management and financial institutions	C	2	2	6	ex	spring		6				Dömötör Barbara	Institute of Finance, Accounting and Business Law		Investments			
293NFINK510M	Applied business valuation	C	2	2	6	pg	fall			6			Juhász Péter	Institute of Finance, Accounting and Business Law	293NFINK564M	Applied corporate finance			
PSBV008NAMB	Econometrics for finance	C	2	2	6	ex	fall			6			Havran Dániel	Institute of Finance, Accounting and Business Law		Mathematics for finance			
PSBV017NAMB	Case studies in corporate finance	C	0	2	4	ex	spring				4		Walter György	Institute of Finance, Accounting and Business Law	293NFINK564M	Applied corporate finance			
INSA001NAMB	Applied financial technologies	C	0	2	4	ex	spring				4		Trinh Anh Tuan	Institute of Information Technology					
PSBV004NAMB	Quantitative finance	C	2	2	6	ex	spring				6		Bihary Zsolt	Institute of Finance, Accounting and Business Law					
<b>Core elective courses</b>								<b>3</b>	<b>6</b>	<b>10</b>	<b>15</b>	<b>34</b>							
PSGJ009NAMB	Financial law	CE	0	2	3	ex	fall	3					Metzinger Péter	Institute of Finance, Accounting and Business Law					
PSBV015NAMB	Student managed investment fund	CE	0	4	6	pg	spring		6				Naffa Helena	Institute of Finance, Accounting and Business Law					
PSBV016NAMB	Investment consulting	CE	0	2	4	ex	fall			4			Naffa Helena	Institute of Finance, Accounting and Business Law		Investments			



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			Lecture	Seminar				1	2	3	4				Code	Name	Code	Name	
								Fall semester	Spring semester	Fall semester	Spring semester								
PSBV018NAMB	Thesis seminar I.	CE	0	4	6	pg	fall			6			Walter György	Institute of Finance, Accounting and Business Law					
PSPS005NAMB	IFRS	CE	2	2	6	ex	spring				6		Lukács János	Institute of Finance, Accounting and Business Law					
PSBV019NAMB	Thesis seminar II.	CE	0	4	9	pg	spring				9		Walter György	Institute of Finance, Accounting and Business Law					
<b>Elective courses</b>								<b>0</b>	<b>0</b>	<b>6</b>	<b>0</b>	<b>6</b>							
2SM95LAK04M	Management and organization	E	0	4	6	pg	fall	6					Takács Sándor	Institute of Management					
PSBV002NAMB	Finance business project	E	0	4	6	pg	fall			6			Berlinger Edina	Institute of Finance, Accounting and Business Law					
PSVS001NAMB	Financial statement analysis	E	0	2	6	ex	fall			6			Gulyás Éva	Institute of Finance, Accounting and Business Law					
VF00001NAMB	Insolvency forecasting and crisis management	E	1	2	4	ex	spring				4		Virág Miklós	Institute for the Development of Enterprises					
PSGJ012NAMB	International taxation	E	0	2	4	ex	spring				4		Erdős Gábor	Institute of Finance, Accounting and Business Law					
PSBV011NAMB	Ethics in finance	E	0	2	4	pg	spring		4				Juhász Péter	Institute of Finance, Accounting and Business Law					
PSBV012NAMB	Advanced Excel for business	E	0	2	4	pg	fall		4		4		Juhász Péter	Institute of Finance, Accounting and Business Law					





**Remarks:**

Type: C-compulsory courses, CE-core elective courses, E-elective (optional) courses

Methods of assessment: ex-exam (exam at the end of the semester, but other forms of assessment are possible during the semester), pg- grade based on the practical assignments given during the course of the semester, a=signature, ce- Comprehensive examination

**Criterion subjects:**

\* Hungarian Language is a compulsory subject for the students participating in the Stipendium Hungaricum scholarship program in the first two semesters.

**Courses are recommended to be taken according to the prescribed time schedule of the study programme (“sample”). You can plan your own individual programme in respect of the following conditions:**

1. the prerequisite system of their study-programme must be taken into consideration when registering for courses.
2. the availability of courses in the semester (most courses are offered either in the fall or in the spring semesters only)
3. completing an average of 30 credits per semester, as a general rule.

**Conditions for the final exam:**

Students can take a Final Exam on the condition that

- they have fully completed the study programme
- they have submitted their Thesis Work and the assessors have accepted it

**Final Exam:**

The final exam is an integrated assessment necessary for obtaining the higher education qualification. It consists of defending the thesis work and answering thesis-related questions in front of a Thesis Defence Committee.