



UNIVERSITÀ
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del Sacro Cuore

Study Plans Bayes Business School

Università Cattolica del Sacro Cuore	Bayes Business School	
Laurea Magistrale in Banking and Finance (B&F)	Master of Science in Finance	Go to the study plan
Laurea Magistrale in Banking and Finance (B&F)	Master of Science in Corporate Finance	Go to the study plan
Laurea Magistrale in Banking and Finance (B&F)	Master of Science in Banking and International Finance	Go to the study plan
Laurea Magistrale in Economia dei Mercati e degli Intermediari Finanziari (EMIF) - <i>Curriculum: GESTIONE DELLE BANCHE E DELLE ASSICURAZIONI</i>	Master of Science in Finance	Go to the study plan
Laurea Magistrale in Economia dei Mercati e degli Intermediari Finanziari (EMIF) - <i>Curriculum: FINANZA</i>	Master of Science in Finance	Go to the study plan
Laurea Magistrale in Economia dei Mercati e degli Intermediari Finanziari (EMIF) - <i>Curriculum: CORPORATE ADVISORY</i>	Master of Science in Finance	Go to the study plan
Laurea Magistrale in Actuarial Sciences, Risk and Data Analysis	Master of Science in Actuarial Science	Go to the study plan



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Laurea Magistrale in Banking and Finance (B&F) from Università Cattolica del Sacro Cuore and Master of Science in Finance from City, University of London (Bayes Business School)

Year 1 Courses Taken at Università Cattolica	Credits
Applied Econometrics	8 CFU
Derivative Securities Pricing	8 CFU
Monetary Economics	6 CFU
Principles of Financial Regulation	10 CFU
Quantitative Methods for Finance	8 CFU
Advanced Microeconomics	5 CFU
Advanced financial accounting	5 CFU
Market microstructure	8CFU
Foreign Language	4 CFU
Total Credit hours in Year 1	62 CFU

Year 2 Courses Bayes	
Course at Bayes	Course at Università Cattolica
SMM467 Corporate Finance and Valuation (Term 1)	Corporate finance (8 CFU)
SMM249 Financial Reporting (Term 1)	
SMM522 Research Methods for Finance Professionals (Term 1)	Applied statistics for finance (6 CFU)
SMM248 Data Analysis for Finance (Term 1)	
SMM148 Financial Markets and Securities (Term 1)	Investment risk management (4 CFU)
SMM201 Asset Management (Term 2)	
SMM200 Derivatives and Risk Management (Term 2)	Risk management (8 CFU)
SMM464 Advanced Corporate Finance (Term 2) *	International corporate finance (8 CFU)
SMM113 International Finance (Term 2) *	International financial markets (4 CFU)
Elective Module Term 3	Extra Credit counted as Project Management (8 CFU)
10,000 word business research project (Term 3)	
Trading and Market Microstructure **	Market Microstructure

* Advanced Corporate Finance and International Finance must be chosen as Elective modules in Term 2

** If offered by Bayes AND the student has not taken Market Microstructure in Year 1 at Università Cattolica



Laurea Magistrale in Banking and Finance (B&F) from Università Cattolica del Sacro Cuore and Master of Science in Corporate finance from City, University of London (Bayes Business School)

Year 1 Courses Taken at Università Cattolica	Credits
Applied Econometrics	8 CFU
Derivative Securities Pricing	8 CFU
Monetary Economics	6 CFU
Principles of Financial Regulation	10 CFU
Quantitative Methods for Finance	8 CFU
Advanced Microeconomics	5 CFU
Advanced financial accounting	5 CFU
Market microstructure	8CFU
Foreign Language	4 CFU
Total Credit hours in Year 1	62 CFU

Year 2 Courses Taken at Bayes	
Course at Bayes	Course at Università Cattolica
SMM467 Corporate Finance and Valuation (Term 1)	Corporate finance (8 CFU)
SMM249 Financial Reporting (Term 1)	
SMM522 Research Methods for Finance	
Professionals (Term 1)	Applied statistics for finance (6 CFU)
SMM248 Data Analysis for Finance (Term 1)	
SMM148 Financial Markets and Securities (Term 1)	Investment risk management (4 CFU)
Corporate Risk Management (Term 2)	Risk management (8 CFU)
Mergers and Acquisitions (Term 2)	International corporate finance (8 CFU)
SMM464 Advanced Corporate Finance (Term 2)	
Financial Statement Analysis (Term 2)	International financial markets (4 CFU)
Elective Module Term 3	Extra Credit counted as Project Management (8 CFU)
10,000 word business research project (Term 3)	
Trading and Market Microstructure **	Market Microstructure

* Advanced Corporate Finance and International Finance must be chosen as Elective modules in Term 2

** If offered by Bayes AND the student has not taken Market Microstructure in Year 1 at Università Cattolica.



Laurea Magistrale in Banking and Finance (B&F) from Università Cattolica del Sacro Cuore and Master of Science in Banking and International finance from City, University of London (Bayes Business School)

Year 1 Courses Taken at Università Cattolica	Credits
Advanced Financial Accounting (5)	5 CFU
Advanced Microeconomics (5)	5 CFU
Applied Statistics for Finance (6)	6 CFU
Applied Econometrics (8)	8 CFU
Derivative Securities Pricing (8)	8 CFU
Monetary Economics (6)	6 CFU
Principles of Financial Regulation (10)	10 CFU
Market Microstructure (8)	8 CFU
Foreign Language	4 CFU
Total Credit hours in Year 1	60CFU

Year 2 Courses Taken at Bayes	
Courses at Bayes	Courses at Università Cattolica
Principles of Finance and Valuation (Term 1)	Investment risk management (4 CFU)
Financial Statements Analysis (Term 1)	
Data Analytics for Banking and Finance (Term 1)	Quantitative Methods for Finance (8 CFU)
Research Project Management Skills (Term 1)	Project management (8 CFU)
Global Banking (Term 1)	Risk management (8 CFU)
Bank Risk Management (Term 2)	
Corporate Finance (Term 2)	Corporate finance (8 CFU)
Fixed Income, Currencies and Derivatives (Term 2)	International financial markets (4 CFU)
International Finance (Term 2)	
Elective Module Term 3	Extra Credit counted as Real Estate
10,000 word business research project (Term 3)	
Trading and Market Microstructure **	Market Microstructure

* Advanced Corporate Finance and International Finance must be chosen as Elective modules in Term 2

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Laurea Magistrale in Economia dei Mercati e degli Intermediari Finanziari (EMIF) - Curriculum: GESTIONE DELLE BANCHE E DELLE ASSICURAZIONI from Università Cattolica del Sacro Cuore and Master of Science in Finance from City, University of London (Bayes Business School)

Year 1 Courses Taken at Università Cattolica	Credits
Econometria	8 CFU
Strumenti derivati (corso avanzato)	8 CFU
Economia monetaria	7 CFU
Diritto commerciale (avanzato)	6 CFU
Microeconomia	5 CFU
Diritto bancario e dei mercati o Diritto emittenti quotati	6 CFU
Gestione bancaria	8 CFU
Lingua inglese	4 CFU
Etica della fianza	4 CFU
Total Credit hours in Year 1	56 CFU

Year 2 Courses Taken at Bayes	
Course at Bayes	Course at Università Cattolica
SMM467 Corporate Finance and Valuation (Term 1)	Finanza aziendale (8 CFU)**
SMM464 Advanced Corporate Finance (Term 2) *	
SMM249 Financial Reporting (Term 1)	Informativa finanziaria e principi contabili internazionali (8CFU)
SMM522 Research Methods for Finance Professionals (Term 1)	Metodi quantitativi per la finanza II (8 CFU)
SMM248 Data Analysis for Finance (Term 1)	
SMM148 Financial Markets and Securities (Term 1)	Gestione del portafoglio (8 CFU)
SMM201 Asset Management (Term 2)	
SMM200 Derivatives and Risk Management (Term 2)	Gestione dei rischi finanziari (8 CFU)
SMM113 International Finance (Term 2) *	Esame a scelta ***
Elective Module Term 3	Esame sovrannumerario (Asset Pricing)
10,000 word business research project (Term 3)	

* Advanced Corporate Finance and International Finance devono essere scelti come elective modules in Term 2

** Esame a scelta ricompreso tra ATTIVITA' FORMATIVE A SCELTA DELLO STUDENTE (12 CFU).

***Esame a scelta corrispondente a ATTIVITA' FORMATIVE A SCELTA DELLO STUDENTE (per 4 CFU).



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**Laurea Magistrale in Economia dei Mercati e degli Intermediari Finanziari (EMIF) -
Curriculum: FINANZA from Università Cattolica del Sacro Cuore and Master of
Science in Finance from City, University of London (Bayes Business School)**

Year 1 Courses Taken at UCSC	Credits
Econometria	8 CFU
Strumenti derivati (corso avanzato)	8 CFU
Economia monetaria	7 CFU
Diritto commerciale (avanzato)	6 CFU
Microeconomia	5 CFU
Diritto bancario e dei mercati o Diritto emittenti quotati	6 CFU
Lingua inglese	4 CFU
Etica della finanza	4 CFU
Total Credit hours in Year 1	48 CFU

Year 2 Courses Taken at Bayes	
Course at Bayes	Course at Università Cattolica
SMM467 Corporate Finance and Valuation (Term 1)	Finanza aziendale (8 CFU)
SMM464 Advanced Corporate Finance (Term 2) *	Informativa finanziaria e principi contabili internazionali (8CFU)
SMM249 Financial Reporting (Term 1)	Metodi quantitativi per la finanza II (8 CFU)
SMM522 Research Methods for Finance Professionals (Term 1)	Asset Pricing (8 CFU)
SMM248 Data Analysis for Finance (Term 1)	Corporate Governance (8 CFU)
SMM148 Financial Markets and Securities (Term 1)	Esame a scelta 1**
SMM201 Asset Management (Term 2)	Esame a scelta 2**
SMM200 Derivatives and Risk Management (Term 2)	
SMM113 International Finance (Term 2) *	
Elective Module Term 3	
10,000 word business research project (Term 3)	

* Advanced Corporate Finance and International Finance devono essere scelti come elective modules in Term 2

**Esame a scelta 1 e Esame a scelta 2 corrispondono a ATTIVITA' FORMATIVE A SCELTA DELLO STUDENTE (12 CFU).



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Laurea Magistrale in Economia dei Mercati e degli Intermediari Finanziari (EMIF) - Curriculum: CORPORATE ADVISORY from Università Cattolica del Sacro Cuore and Master of Science in Finance from City, University of London (Bayes Business School)

Year 1 Courses Taken at Università Cattolica	Credits
Econometria	8 CFU
Strumenti derivati (corso avanzato)	8 CFU
Economia monetaria	7 CFU
Diritto commerciale (avanzato)	6 CFU
Microeconomia	5 CFU
Diritto bancario e dei mercati o Diritto emittenti quotati	6 CFU
Lingua inglese	4 CFU
Etica della finanza	4 CFU
Total Credit hours in Year 1	48 CFU

Year 2 Courses Taken at Bayes	
Course at Bayes	Course at Università Cattolica
SMM467 Corporate Finance and Valuation (Term 1)	Finanza aziendale (8 CFU)
SMM464 Advanced Corporate Finance (Term 2) *	Informativa finanziaria e principi contabili internazionali (8CFU)
SMM249 Financial Reporting (Term 1)	Metodi quantitativi per la finanza II (8 CFU)
SMM522 Research Methods for Finance Professionals (Term 1)	Pianificazione Strategica e Rating Advisory (8 CFU)
SMM248 Data Analysis for Finance (Term 1)	
SMM148 Financial Markets and Securities (Term 1)	Corporate Governance (8 CFU)
SMM201 Asset Management (Term 2)	Esame a scelta 1**
SMM200 Derivatives and Risk Management (Term 2)	Esame a scelta 2**
SMM113 International Finance (Term 2) *	
Elective Module Term 3	
10,000 word business research project (Term 3)	



Laurea Magistrale in Actuarial sciences, risk and data analysis from Università Cattolica del Sacro Cuore and Master of Science in Actuarial Science from City, University of London (Bayes Business School)

Year 1 Courses Taken at Università Cattolica	
Data analysis for insurance	9
Advanced calculus and stochastic processes	9
Statistics for economics and finance	9
Accounting and management in insurance	10
Actuarial non-life insurance	8
Econometrics	7
Insurance law and regulation	6
Foreign language	3
Total	61

*Students who need to strengthen their knowledge in Actuarial mathematics, risk theory and advanced mathematics (depending on their bachelor degree) may be required to attend the levelling course of "Introduction to actuarial mathematics and risk theory" (10 ECTS).

The first-year study plan of the dual degree differs solely in the course shown in italics (Insurance law and regulation instead of Quantitative methods for finance).

Year 2 Courses Taken at Bayes			
Bayes module	Credits	Università Cattolica corrispondence	ETCS
Term 1 and 2 compulsory modules			
Financial mathematics	15	Quantitative methods for finance	4
Analytics methods for business	15	Insurance statistics and Advanced risk theory	
Insurance risk modelling	30		11
Contingencies	30	Actuarial life insurance and Actuarial models for social security and pension funds	8 + 7 = 15
		Total term 1 and 2 compulsory	30
Term 3			
Option 3			
General Research Project	30	Thesis*	12
Term 3 electives	30	TBD (based on the content of the chosen modules)	
		Total term 3 (without Term 3 electives)	12
Term 1 electives (30 credits – 10/12 CFU)			
Probability and Mathematical statistics	30	Statistical modelling (5) and Quantitative risk management (5)	10
Finance and financial reporting	15	Advanced financial accounting (B&F)	5
Business economics	15	Economics for finance	7
		Total term 1	10/12
		Total without Term 3 electives	52/54
		Term 3 electives	9 or more



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*The General Research Project (GRP) is considered as the thesis and is discussed at Università Cattolica according to the following procedure: - The General Research Project is assigned to an UCSC referee for a preliminary assessment; The referee approves the GRP as is, or after requesting additions; the approved GRP is discussed at Università Cattolica.

Additional exams taken at Bayes, other than those listed in the study plan and in the correspondence table above, may be converted and recognized as extra credits