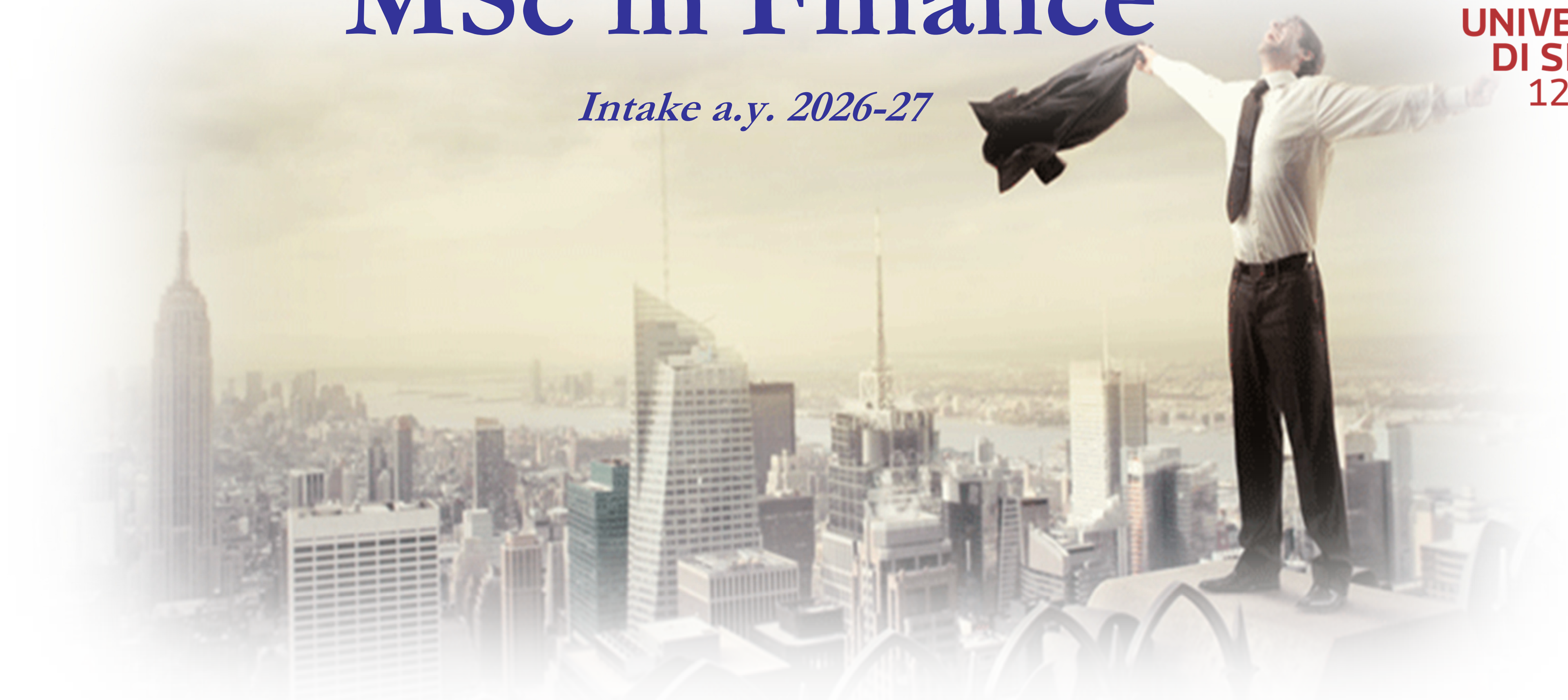
MSc in Finance

Intake a.y. 2026-27



(*corso di laurea magistrale classe LM-16* under the Italian regulation)

UNIVERSITÀ DI SIENA 1240

Purpose of the MSc in Finance

2-year course on
financial applications, models and solutions
from corporate, economic, institutional and quantitative perspectives.

Covers the most important
technical and quantitative aspects of finance
in regular use in financial institutions.

Intended for students having a first degree (or equivalent) in economics in subjects
providing quantitative and financial skills,
who whish to enhance their understanding of financial analysis.

Formal lectures, informal discussions and hands-on workshops
led by practitioners from the industry
or leading academics in the field.

Purpose of the MSc in Finance

Main topics:

corporate finance, financial engineering and risk management,
quantitative asset management, macroeconomic analysis,
quantitative trading, financial regulation.

Two curricula:

- **Quantitative finance**, fully taught in English
  → focus on quantitative methods.
- **Intermediari finanziari/Financial intermediaries**, 1st year in Italian, 2nd year in English New!
  → focus on financial intermediaries and financial regulation.

Key Benefits of the MSc in Finance

International reputation	• a program taught (entirely or partially) in English will help to hold and increase international links with the academic and professional environment
Industry expertise	• the program will facilitate understanding the relationship between theory and practice
Cutting-edge thinking	• our extensive internationally-recognized research is an important part of our teaching, and lets students work with the latest thinking
Career acceleration	• the program taught (entirely or partially) in English will help graduates to improve reach personal and professional career development
International environment	• interaction with international students is an excellent opportunity for cultural enrichment
Study abroad opportunities	• We offer various opportunities to study abroad: Double degrees, Erasmus and other exchange opportunities

Core Areas

Financial Economics: 18 credits

Banking and Finance :
18 credits (curr. Quantitative Finance)
15 credits (curr. Fin. Intermediaries)

Quantitative Finance: 18 credits

Financial Law:
6 credits (curr. Quantitative Finance)
12 credits (curr. Fin. Intermediaries)

Credits Breakdown (curr. Quantitative Finance)

120 credits, divided into:				
8 core courses (60 credits)	3 electives (18 credits)	Optional courses (9 credits)	Others: *Soft skills* or *Internship*, or *English skills: writing, speaking and presenting for business and academics*, *Fundamentals of Programming*, *Python for Finance* (18 credits)	MSc Thesis (15 credits)

Program Overview (curr. Quantitative Finance)

FIRST YEAR

- Microeconomics for Business and Finance (6 credits)
- Financial Investments and Risk Management (9 credits)
- Sustainable Finance (9 credits)
- Financial Modeling (9 credits)
- Econometrics (6 credits)
- Fundamentals of Programming (6 credits)
- Python for Finance (6 credits)
- Others (6 credits)

Program Overview (curr. Quantitative Finance)

SECOND YEAR
Monetary Economics (6 credits)
Asset Pricing (9 credits)
International Banking and Financial Regulation (6 credits)
3 Electives (18 credits)
Optional courses (9 credits)
Msc. Thesis (15 credits)

Credits Breakdown (curr. Financial Intermediaries)

120 credits, divided into:				
8 core courses (60 credits)	2 electives (15 credits)	Optional courses (12 credits)	Others: *Soft skills,* *Informatica per l'analisi dei dati,* *Lingua inglese II, English B2* (18 credits)	MSc Thesis (15 credits)

Program Overview (curr. Financial Intermediaries)

FIRST YEAR
Diritto della banca e della finanza (6 credits)
Modelli di business bancari e gestione del capitale (6 credits)
Diritto del governo societario degli intermediari finanziari (6 credits)
Modelli matematici per la finanza (9 credits)
Microeconomia per manager (9 credits)
Informatica per l’analisi dei dati (6 credits)
Optional course (6 credits)
Others (12 credits)

Program Overview (curr. Financial Intermediaries)

SECOND YEAR
Monetary Economics (9 credits)
Asset Pricing (9 credits)
Econometrics (6 credits)
Elective (9 credits), chosen among Sustainable Finance, Financial Investments and Risk Management
1 Elective (6 credits)
Optional course (6 credits)
Msc. Thesis (15 credits)

Elective Course List

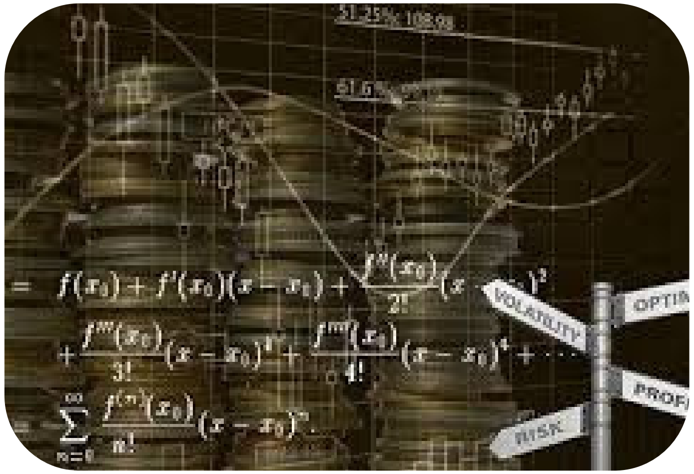
(intake a.y. 2026-27)

Build your track by choosing among * :

Statistics for Business Decision Making	Computational Finance	Machine Learning for Finance	Interest Rate Derivatives	Financial Markets
International Financial Accounting	Financial Engineering	Asset Allocation	Structured Finance and Insurance	Alternative Assets
Advanced Management Control and Sustainable Development	Environmental Economics	Game Theory and Industrial Organization	Behavioral Public Economics	

* *courses will be taught if chosen by a sufficient number of students*

Example: Quantitative track



Choose electives and optional credits among:

- Computational Finance
- Machine Learning for Finance
- Interest rate derivatives
- Financial Markets
- Financial Engineering

Example: Financial Institutions track

Choose electives and optional credits among:

- International Financial Accounting
- Financial Engineering
- Asset Allocation
- Structured Finance and Insurance
- Advanced Management Control and Sustainable Development

Example: Economics & Finance track

Choose electives and optional credits among:

- Environmental Economics
- Game Theory and Industrial Organization
- Behavioral Public Economics
- Big Data and Machine Learning in Financial Econometrics
- Machine Learning for Finance

Example: Sustainable Finance & ESG

Choose electives and optional credits among:

- International Financial Accounting
- Asset Allocation
- Advanced Management Control and Sustainable Development
- Environmental Economics
- Behavioral Public Economics

Who Should Apply?

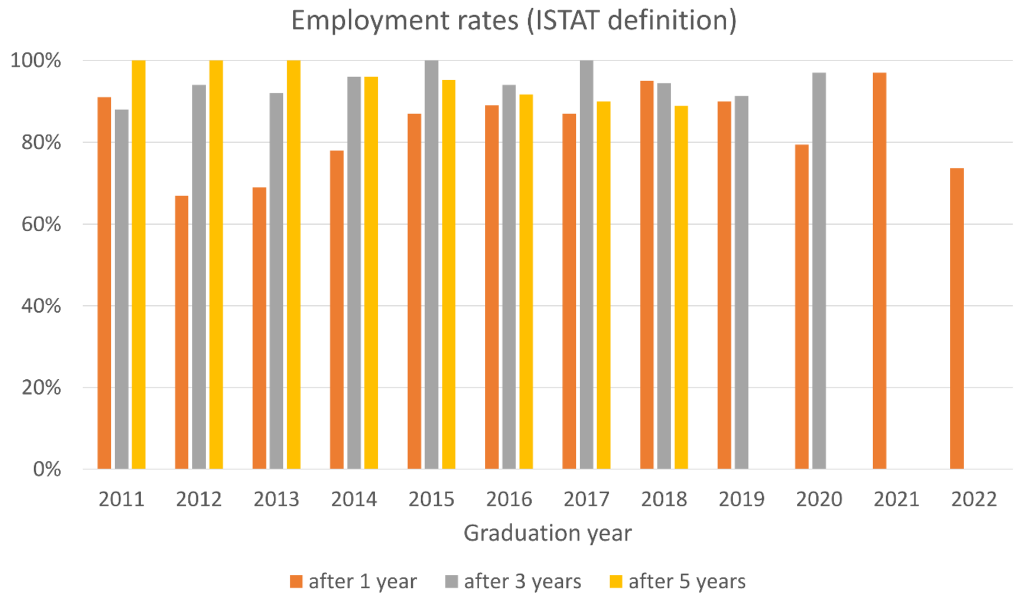
Students will need strong quantitative skills with an excellent degree in economics, mathematics, engineering, or scientific disciplines.

The selection committee will pay close attention to the quantitative and financial academic courses participants have taken, as well as their ability, professional experience, future potential, and commitment to the programme.

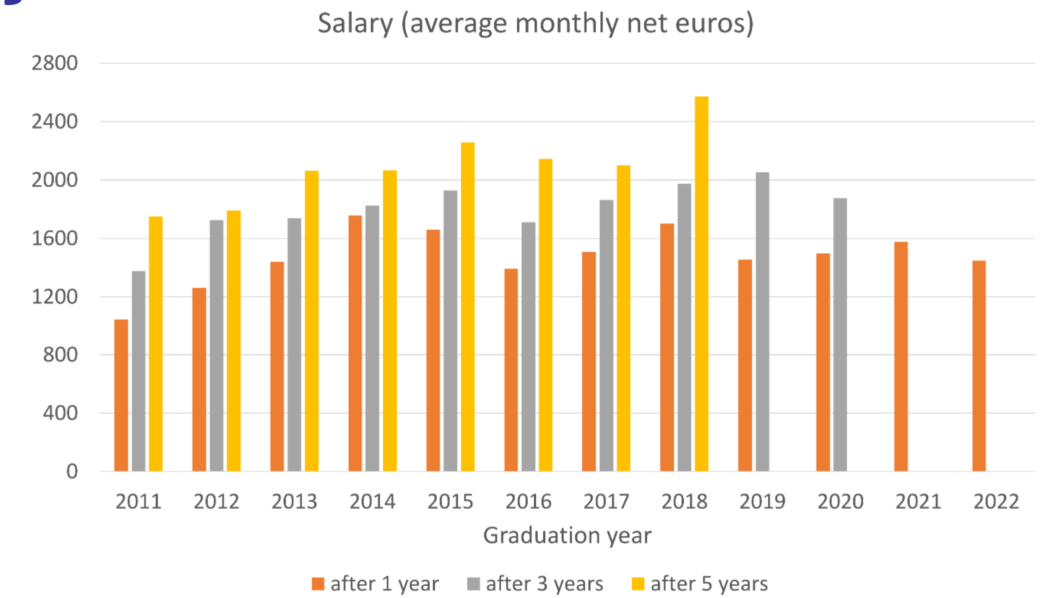
Job Opportunities

- Trader and portfolio manager in financial markets
- Market analyst and central bank watcher
- Advisor and consultant in financial topics
- Risk manager
- Managing position in financial intermediaries (commercial banks, insurance comp., investment banks)
- Financial officer in non-financial companies

Employment*



Data from AlmaLaurea (www.almalaurea.it)



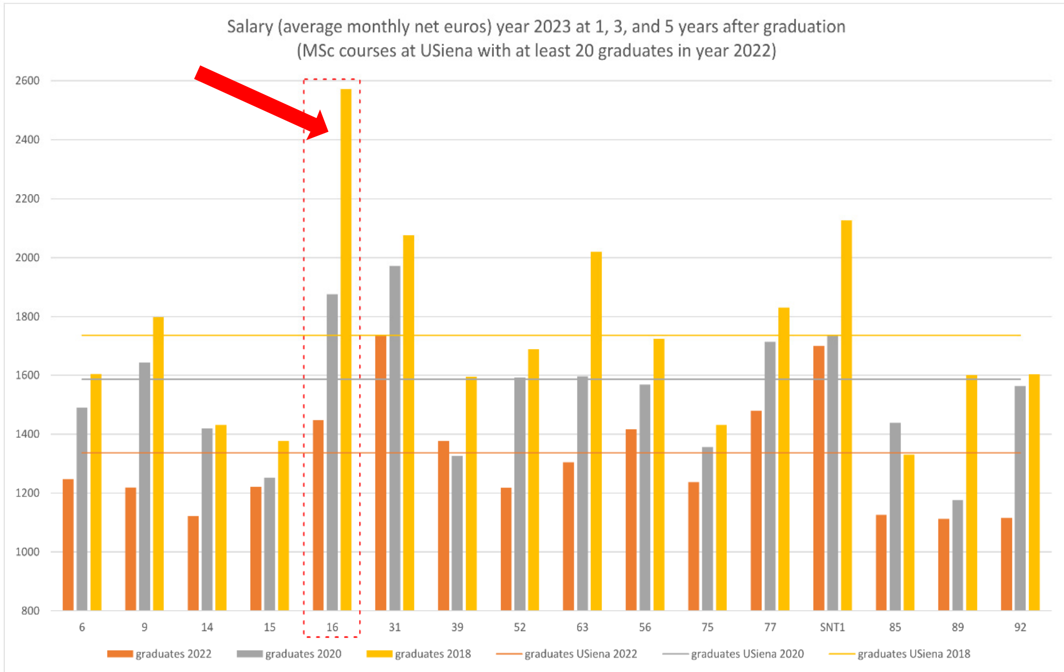
Data from AlmaLaurea (www.almalaurea.it)

Year 2023

- 2022 graduates (1 year after graduation): Employment **74%**. Salary **1’447**.
- 2020 graduates (3 years after graduation): Employment **97%**. Salary **1’876**.
- 2018 graduates (5 years after graduation): Employment **89%**. Salary **2’572**.

*** MSc Finance Employment Reports available at finance.unisi.it**

Comparison with other MSc courses at UniSi



Double Degree Program

The Double Degree program offers graduate students the possibility to spend the first year at the University of Siena, acquiring core knowledge and skills in finance, and to specialize in their field of interest while attending the second year at one of the foreign host institutions.

Providing all course requirements have been met, students of the Double Degree program receive both Italian LM Degree and a Master of Science from the partner institution.

The program requires the attendance of a whole academic year abroad and an overall involvement of two years.

Double Degree Program
Partner Institutions

ROMANIAN-AMERICAN UNIVERSITY

Msc in Finance

Univerza *v Ljubljani*

MSc in Money and Finance

(… more to come)

International Mobility Programs

Erasmus for Studies (Europe)

Erasmus Mundus (Worldwide)

Other mobility programs (non-EU countries)

☞ Calls for 2026-27 mobility will open at end of 2025/beginning of 2026

MSc in Finance on the Web

All information on the official website:

https://finance.unisi.it