

Master of Applied Finance and Economics

UC Business School | Te Kura Umanga

Are you interested in modern applied finance and economics? Are you keen to master advanced techniques and apply them in practice? Would you like to do a one-year master's degree?

The Master of Applied Finance and Economics (MAFE) is a one-year programme that combines traditional postgraduate training in finance and economics with intensive, hands-on applications of tools and techniques relevant to the business, financial, banking, and public sectors.

Although a strong academic record is necessary to enrol in the MAFE, an extensive background in economics and finance is not essential. Those with non-Commerce degrees, but good backgrounds in mathematics and statistics, are welcome to apply.

The MAFE emphasises a practical approach to examining problems encountered in the world of economics and finance, and provides you with the specialist knowledge and analytical skills to work in a variety of fields. There is some opportunity to undertake unpaid consultancy projects.

Programme Structure and Courses

The MAFE involves two semesters of advanced coursework in both Economics and Finance, followed by a practical applications course from November-February. Seventy-five percent of the MAFE (nine courses) consists of postgraduate coursework in economics and finance, split evenly between the two disciplines. Subject to approval by the Programme Coordinator, you can choose from courses such as:

- Asset Pricing
- Corporate Finance
- Econometrics
- Financial Modelling
- International Financial Markets
- Risk Management
- Options and Derivatives
- Monetary Economics
- Experimental Economics

The remaining 25 percent consists of a capstone course with four project-based modules:

- Cost-benefit analysis
- Forecasting in economics and finance
- Corporate finance decision-making
- Portfolio management



UC Business School welcomes students and staff from around the globe.

What careers can the MAFE lead to?

The MAFE is designed to produce graduates who are work-ready in the short run, and have the intellectual foundation to succeed in the long run in New Zealand or overseas. Graduates will be qualified to pursue careers in:

- commercial and investment banks
- stockbroking
- corporate treasuries
- government ministries
- central banks
- consultancies and think tanks
- international organisations

Graduates may also pursue further academic training in a range of countries, including the USA and the UK.

About the University

UC was the first university in New Zealand to receive "Five star ranking university status" from QS Worldwide University Ranking (2013) and placed 231 in the 2018 QS rankings.

Times Higher Education World University Rankings 2015–2016 placed UC in the 40 best universities in the world for international outlook – with key factors being its student body, ability to attract staff from around the globe, and the volume of collaborative international research projects.

UC Business School is AACSB-accredited placing it in the top five percent of business schools globally.

Criteria for Admissions

- a Bachelor's degree from an accredited university
- a B average
- at least one university level course in intermediate microeconomics
- at least one university level course in business finance or financial management
- at least one university level course in mathematics, containing calculus
- at least one university level course in statistics, containing estimation and hypothesis testing

What do I do to apply?

Applying for admission online is the first step. NOTE: International student applications for the January intake must be received no later than 1 October in the previous year. Visit www.canterbury.ac.nz/enrol/apply and click on the link to 'myUC'.

For more information contact:

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Master of Applied Finance and Economics Graduate Profile

Kenny La is a recent graduate of the MAFE programme and is now working at the Bank of New Zealand in their graduate programme. Read about Kenny's experience at UC.

How did you find being in the MAFE programme?

I found the MAFE to be a unique and rewarding experience. It was a well-designed programme that pushed us to learn about things we had never done before and to work together with other students to complete challenging tasks. I was able to meet a range of different students with very different backgrounds and learn new skills which I really enjoyed.

Although at times it can be quite challenging with the amount of work, the MAFE programme teaches valuable time management and team work skills as many of the projects and assignments required us to work in teams. The lecturers are really helpful and always work in the students' best interests. My advice to future students is that you should never be afraid to ask the lecturers anything.

Are there any opportunities that have opened up to you because of being in the MAFE programme?

A defining feature of the MAFE was the capstone project course FIEC675 taken in the summer. The four different modules on Portfolio Management, Forecasting, Financial Decision Making, and Benefit-Cost Analysis were quite diverse across particular industries and built on one another through the use of different skills and methods.

The project course really helped me to understand why particular practices are followed, and it was interesting to see the many differences between what we see in theory versus what is used in practice.

Through the programme, I found I acquired a range of different skills that employers look for, such as leadership, time management, and stress management. As a result, I had a number of interviews with various companies and eventually got accepted into a graduate programme for the Bank of New Zealand (BNZ).



Kenny La, Master of Applied Finance and Economics graduate.

What are you doing now and what are your plans for the future?

My current role in the commercial team of BNZ requires me to work closely with a number of business partners while they manage their portfolios – each generally consisting of around 30 companies. In a few months I will be working in a corporate team which is more focused on taking care of our bigger clients. The great thing about being in a graduate programme is that it allows you to get a lot of exposure to different sectors. At BNZ I will have the opportunity to gain experience in institutional banking, interest rate markets, and property. As soon as time permits, I intend to work toward becoming a CFA charter holder. In the long run, I hope to start my own business.

‘Through the programme, I found I acquired a range of different skills that employers look for.’

Kenny La

MAFE 2014 Graduate
Graduate Programme Intake,
Bank of New Zealand