YEAR 1: FALL

ECON7740 MICRO THEORY I
This course covers basic consumer and producer theory and the theory of general equilibrium. Also covered are applications of simple game theory such as oligopolies, contests, and public good provision problems.

ECON7770 STATISTICS
The first part of this course deals with topics in probability theory, including random variables, conditional distributions, expectation, and multivariate distributions. The second part presents topics in mathematical statistics, including moment estimation, hypothesis testing, asymptotic theory, and maximum likelihood estimation.

MFIN1151 INVESTMENTS
The course introduces the student to the process of investing in financial securities. The functioning of financial markets and the analysis of various investment media are examined. Major topics include valuation models for stocks, bonds, and options.

MFIN8890 PH.D. SEMINAR: CAPITAL MARKETS
This course focuses on continuous time models in capital market theory. Topics covered include capital market equilibrium, option pricing, and the term structure of interest rates. The mathematics necessary to analyze these problems are also presented, including stochastic (Ito) calculus, stochastic differential equations, and optimal control.

YEAR 1: SPRING

ECON7741 MICROECONOMIC THEORY II
This course comprises four modules. The first treats social choice theory and the second covers decision under risk and uncertainty (altogether, one third of the course). The third is an introduction to non-cooperative game theory while the fourth covers topics in information economics.

ECON7772 ECONOMETRIC METHODS
This course provides an understanding of the econometric theory that underlies common econometric models. The focus is on regression models and their many extensions. Topics include finite and asymptotic properties of estimators, consistency and limiting distributions, specification issues, heteroskedasticity, autocorrelation, endogeneity and simultaneity, and nonlinear model estimators including maximum likelihood and the generalized method of moments.
**MFIN8891 DOCTORAL SEMINAR: CORPORATE FINANCE**
The primary purpose of this course is to expose doctoral students to recent developments in the theory of corporate finance. The course will focus on theory and evidence in corporate finance. Possible topics include new theoretical frameworks, signaling theory, the economics of information, agency theory, new issues of securities, recapitalizations, stock repurchases, and the market for corporate control.

**ECON7751 MACRO THEORY II**
This course is divided into three sections. Part I covers consumption and asset pricing. Part II introduces business-cycle theory with flexible prices. Part III covers monetary models, including business-cycle theory with nominal rigidities and the role of monetary policy.

**MFIN6619 SEMINAR ON ECONOMIC CRISES**
This course examines the current financial and economic situation in light of previous financial panics and regulatory responses.

**YEAR 2: FALL**

**MFIN8863 PH.D. SEMINAR: EMPIRICAL ASSET PRICING**
The course covers a variety of asset pricing topics and models. The first part of the course deals with representative agent models in economies with a single risky asset. The second part of the course introduces heterogeneity along the investor side or the asset side. We cover models of learning, asymmetric information, differences in beliefs, market segmentation, idiosyncratic risk, agency conflicts, and others.

**MFIN8896 PH.D. SEMINAR: RESEARCH IN CORPORATE FINANCE**
This PhD course considers topics that are at the center of ongoing research in corporate finance. We will cover both new theoretical research and the applications of empirical methods to corporate finance. Examples of topics that we will consider are: corporate governance, financial contracting with applications to debt contracts and executive compensation, and the market for corporate control.

**MFIN8875 PH.D. SEMINAR: RESEARCH TOPICS IN FINANCE**
The objective of this class is to expose Ph.D. students to research areas actively studied by the Finance Faculty. During this class, students will not only familiarize themselves with most relevant papers in each area, but will also be challenged to identify directions for future research.

**YEAR 2: SPRING**

**MFIN8895 PH.D. SEMINAR: ADVANCED TOPICS—CORPORATE FINANCE**
This course will cover current research issues and tools in corporate finance and intermediation. The course will be based primarily on research papers from three specific areas: theoretical and empirical corporate finance, theoretical and empirical financial intermediation, and advanced game theory.
MFIN8885 PH.D. SEMINAR: TOPICS IN ASSET PRICING
The course is intended to generate enthusiastic, high quality intellectual activity around the course material. Focuses on the development of skills that will help students become conversant enough with basic theory and the current literature on asset pricing that would permit them to read critically and analyze papers in this area, develop enough expertise in selected empirical methods in finance that they will be able to use these techniques in their research, and to find potential thesis topics.

ACCT8891 PH.D. SEMINAR: EMPIRICAL TOPICS IN ACCOUNTING PART I
The objective of this course is to provide students with a sound framework for understanding and appreciating empirical archival research in financial accounting and reporting. In particular, the course aims to facilitate understanding of the economic determinants and consequences of the information conveyed by financial statements and related voluntary disclosures.