

The Master in Finance and Economics is a two-year programme, offering foundational courses at postgraduate level in the first year. During the second year, students have the option to specialise in six different tracks: Banking, Investment Management, Risk Management, Sustainable Finance, Financial Economics, Digital Transformation in Finance.

### STRENGTHS

- Programme designed to meet highest international standards;
- Theory and practice: learn from academics and practitioners;
- Internship and networking opportunities in Luxembourg, a major international financial centre;
- Specialised tracks and curricula responding to changes and trends in the world of economics and finance;
- The master program is part of the network of the European Master in Official Statistics (EMOS).

### ADMISSION REQUIREMENTS

- Bachelor's degree or equivalent (180 ECTS) in economics or finance;
- B2 level in english.

### CAREER OPPORTUNITIES

- Banks and other financial institutions
- Asset management firms
- Consultancy companies
- Industrial companies
- Insurance companies
- European or national financial institutions
- Financial administration
- Academia

### PROGRAMME AT A GLANCE

**Duration:** 2 years (120 ECTS)

**Language:** English

**Registration fees:**  
- 200€/semester

**Application period:**  
- For EU students: February > April  
- For non-EU students: February > April

**Campus:** Kirchberg



**WEBSITE**  
[mfe.uni.lu](https://mfe.uni.lu)



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"Sustainable Finance is a track (or specialisation) within the Master in Finance and Economics at the University of Luxembourg. This track has been developed by academics and professionals with hands-on experience in sustainable finance and impact investing, from managing and modelling sustainability risks to performing ESG due-diligence of investments and developing ambitious sustainability strategies for leading financial institutions and public administrations worldwide. It covers the diverse aspects of risk and opportunity related to sustainability in the economy of tomorrow, offering a theoretically grounded and applied toolkit for an effective and successful start in sustainable finance."

### SECOND YEAR: BANKING

Provides a detailed understanding of the economic and financial environment in which banks operate, the structure and role of banks in the economy, measuring the risks that banks face, and further aspects of banking.

The Banking track is divided into four courses:

- Banking Course delves deeper into banking theory and different major banking topics, such as investment banking, credit and operational risk, and banking law;
- Joint course on special topics in finance;
- Electives on advanced data analytics;
- Master thesis or Internship and Applied Master thesis.

### SECOND YEAR: INVESTMENT MANAGEMENT

Provides a detailed understanding of different types of financial instruments, investors, the fund industry, market trends, and further aspects of investment management.

The Investment Management track is divided into four courses:

- Investment Management Course: delves deeper into investment and portfolio management, alternative investments, factor investing and taxation;
- Electives on special topics in finance, advanced data analytics and conducting financial research;
- Master thesis or Internship and Applied Master thesis.

### SECOND YEAR: RISK MANAGEMENT

Provides a detailed understanding of financial instruments and different types of risk and risk models, statistical and econometric concepts; ability to analyse financial assets and make financial diagnostics, and further aspects of risk management.

The Risk Management track is divided into four courses:

- Risk Management Course: delves deeper into different risk categories (market, credit, counterparty operational and liquidity) as well as exploring econometric and disclosure instruments;
- Joint course on special topics in finance (also compulsory for the tracks in Banking and Risk Management);
- Electives on advanced data analytics;
- Master thesis or Internship and Applied Master thesis.

### SECOND YEAR: FINANCIAL ECONOMICS

Provides a detailed understanding of a range of econometric techniques, economic theory and policy making, the working of financial markets and institutions, and further aspects of financial economics. Through the Financial Economics track students can also obtain the European Master in Official Statistics.

The Financial Economics track is divided into four courses:

- Mandatory courses;
- Module: students will explore, among others, the topics of survey data and programming, policy evaluation, econometric analysis, economic modelling and data analytics;
- Joint course on special topics in finance;
- Electives on advanced data analytics;
- Master thesis or internship and internship report.

### SECOND YEAR: SUSTAINABLE FINANCE

Provides a comprehensive and detailed understanding of the economic foundations of sustainable finance and of tools, methodologies and frameworks used in asset management, risk management and corporate finance to take ESG (environmental, social and governance) dimensions into account. The track provides both, a solid conceptual foundation of sustainable finance building on core principles in financial economics and reviewing the academic literature in the area, and an applied toolkit to understand and master important tasks and challenges in industry drawing on the extensive experience and expertise of a hand-selected group of external teachers.

The Sustainable Finance track is divided into the following modules:

- Sustainable Finance Module: the core module with five core courses.
- Electives on special topics in finance, advanced data analytics and conducting financial research.
- Master thesis or Internship and Applied Master thesis.

### SECOND YEAR: DIGITAL TRANSFORMATION IN FINANCE

The "Digital" track is structured along four core courses:

- Core course of fundamental topics, including digital transformation of financial markets, instruments and institutions, the future of banking, data as an emerging asset class, information system architectures and service design, digital law, regulation and compliance;
- Joint course of specific topics in Finance;
- Elective module of courses for practical underpinning;
- Master thesis or Internship and Applied Master thesis.

### SPECIALISATIONS AT A GLANCE

**Duration:** 1 year

**Language:** English

**Registration fees:** 200€/semester

**Pre-requisite:** Successful completion of the first year of the Master in Finance and Economics or any other equivalent Master programme.