



## **APPLIED INVESTMENT MANAGEMENT (AIM) and MASTER OF SCIENCE IN APPLIED ECONOMICS (Specialization in Financial Economics) Five Year Program**

**BACKGROUND:** Marquette University is home to one of the nation's top undergraduate programs in applied investment management. The Applied Investment Management (AIM) program allows a select group of undergraduate finance majors to get hands-on academic and security analysis experience, including summer internships, and an opportunity to actively manage equity (domestic and international) and fixed-income portfolios throughout their senior year. Students study the core body of knowledge covered in the Chartered Financial Analyst (CFA<sup>®</sup>) Level I exam which prepares them to take the test upon the completion of the AIM program.

The Master of Science in Applied Economics (MSAE) degree is for individuals seeking careers as economic, market or financial analysts in industry, government, and the financial sector. The program offered by Marquette's Graduate School of Management provides students a solid grounding in economic theory and a working knowledge of advanced quantitative methods – the skills needed to succeed as business economists, market or financial analysts, economic researchers, government staff economists, or economic consultants.

In contrast to a traditional, purely academic master's degree program in economics, Marquette's MSAE program concentrates on developing and applying practical skills which can be used to solve real problems confronting business and government. The curriculum is designed to produce practitioners who can design, develop and interpret economic models. As a result, courses emphasize the application of economic theory and the use of quantitative techniques rather than the derivation of their theoretical underpinnings. Communication skills also are stressed through frequent written and oral presentations of results from applied projects.

This five year AIM/MSAE option can reduce the time necessary to complete the MSAE degree. This program permits students to complete some MSAE economics core courses in their senior year. It is expected that the MSAE student would complete at least one course in the summer after they receive their Bachelors of Science degree and then complete the remainder of their coursework and their graduate professional research project with two more full semesters of coursework. While the undergraduate degree for this program is a B.S. in Business Administration with a major in finance, it may be possible for a student to obtain a second major in business economics. For more information please contact the directors of the AIM and MSAE programs.

### **CONTACT INFORMATION**

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## AIM Program (Undergraduate Finance Major)

**COURSES:** In addition to the regular finance courses required to obtain a Bachelor of Science in Business Administration (finance major); there are four unique AIM courses:

- **Introduction to Applied Investment Management** covers investment policy, securities regulation, and the mechanics of the securities markets and is intended to prepare students for their summer internship.
- **Research and Financial Analysis** provides students a thorough understanding of the key investment tools – quantitative research methods, economic relationships, and financial statement analysis. During this course students will analyze securities and manage actual equity and fixed income portfolios.
- **Valuation and Portfolio Management** includes the common approaches to valuing assets, the basic measurements of risk and return, and the key elements of the portfolio management process. Students will continue to manage the investment portfolios, evaluate performance, and prepare reports on the results at the end of the semester.
- **Investment Management, Ethics, and Society** emphasizes how to manage investments in a manner that is both ethical and socially responsible. Students will acquire a thorough understanding of the CFA<sup>®</sup> professional standards of conduct in the application of ethics to the moral dimensions of money management.

**REQUIRED INTERNSHIP:** Students accepted into the AIM program are expected to complete a summer internship between their junior and senior years. While study abroad is possible, students enrolled in AIM should understand that it will be difficult to study abroad during their junior or senior years. Also, given the required AIM courses, it will be difficult for students to obtain a triple major in business in four years.

**APPLICATION TO THE AIM PROGRAM:** Students apply to the AIM program during the fall semester of their junior year (while enrolled in FINA 3001 and ACCO 3001) and notification of acceptance occurs before the end of the fall semester. If at anytime a student leaves or is dropped from the program, all credits earned at that point will be counted towards the finance major. Acceptance into the program will be based on:

- Resume & References
- Interview
- Declared Finance major
- Application Essay
- Grades earned by the beginning of the fall semester of the junior year (GPA ≥ 3.0)

Interviews for the summer internships will begin after acceptance into the AIM program.

## Master of Science in Applied Economics (Specialization in Financial Economics)

The **FINANCIAL ECONOMICS SPECIALIZATION** track is appropriate for those interested in a career in the financial services sector including banks, insurance companies, and securities markets. It blends such economics courses as monetary theory and policy with courses in financial policy and an advanced seminar in finance.

**APPLICATION TO THE MSAE PROGRAM:** The successful completion of a four-year undergraduate degree with a GPA of 3.0 or higher is necessary for admission in the MSAE program. Qualified applicants are expected to have completed coursework in economics through intermediate microeconomic and macroeconomic theory and at least one course in both basic statistics and calculus at the college level.

Applicants should forward all of the following directly to the Marquette University Graduate School of Management:

- Graduate School Application Form
- Official Transcripts for all Colleges attended, except Marquette
- Resume or job profile
- Three Letters of Recommendation
- Official Scores from either the GRE or GMAT general examinations
- Official Scores from the TOEFL Examination (for international students not enrolled in a U.S. university)

**Bachelor of Science in Business Administration (Finance/AIM Major)  
and Master of Science in Applied Economics (Financial Economics track)**  
Typical Five Year Schedule

**FRESHMEN – Semester #1**

LEAD 1000 (Business Leadership) [1]  
ENGL 1001 (Rhetoric & Comp. 1) [3]  
MATH 1390 (Finite Mathematics) [3]  
THEO 1001 (Intro to Theology) [3]  
HIST or SCIENCE elective [3]  
Non-business elective #1 [3] 16

**FRESHMEN – Semester #2**

ENGL 1002 (Rhetoric and Comp. 2) [3]  
MATH 1400 (Elements of Calculus) [3]  
PHIL 1001 (Human Nature) [3]  
HIST or SCIENCE elective [3]  
Non-business elective #2 [3] 15

**SOPHOMORE – Semester #1**

LEAD 2000 (Business Leadership Skills) [1]  
MANA 2028 (Business Statistics) or THEO elective [3]  
ACCO 2030 (Financial Accounting) [3]  
ECON 2003 (Microeconomics) [3]  
PHIL 2310 (Ethics) or LIT elective [3]  
Non Business Elective # 3 [3] 16

**SOPHOMORE – Semester #2**

ACCO 2031 (Managerial Accounting) [3]  
ECON 2004 (Macroeconomics) [3]  
MANA 2028 (Business Statistics) or THEO elective [3]  
Non Business Elective # 4 [3]  
PHIL 2310 (Ethics) or LIT elective [3]  
CMST 2300 (Public Speaking) [2] 17

**SUMMER**

Non Business Elective # 5 [3]    Non Business Elective # 6 [3]

**JUNIOR – Semester #1**

FINA 3001 (Intro to Finance) [3]  
MARK 3001 (Intro to Marketing) [3]  
INTE 3001 (Information Technology) [3]  
ECON 3001 (Applied Business Economics) or  
ECON 3003 (Intermediate Micro) [3]  
LEAD 3000 (Applying Leadership Skills) [1]  
ECON 4065 (Intro to Math Economics) [3]  
ACCO 3001 (Intermediate Accounting) [3] 19

**JUNIOR – Semester #2**

FINA 4011 (Investment Analysis) [3]  
ACCO 4080 (Financial Statement) [3]  
FINA 4001 (Advanced Financial Mgt) [3]  
**FINA 4310 (AIM Introduction)** [3]  
ECON 3004 (Inter. Macro Analysis) [3]  
MANA 3001 (Behavior & Organization) [3] 18

**SUMMER AIM INTERNSHIP**

FINA 4986 (Internship in Finance) [3]

**SENIOR – Semester #1**

Diverse Culture Elective [3]  
*ECON 6560 (Applied Econometrics)* [3]  
**FINA 4065 (Fixed Income)** [3]  
**FINA 4320: (Research and Fin. Analysis)** [3]  
OSCM 3001 (Supply Chain Mngt) [3] 15

**SENIOR – Semester #2**

*ECON 6544 (Intl. Currency Markets) or*  
*FINA 6140 (Intl. Financial Markets)\** [3]  
*ECON 6561 (Applied Time-Series Forecasting)* [3]  
**FINA 4330 (Valuation / Portfolio)** [3]  
**FINA 4370 (Investment Mgt. / Ethics)** [3]  
MANA 4101 (Strategic Management) [3] 15

\* Consent of MSAE program director required  
Courses marked in **bold** indicate AIM courses  
Courses marked in *italics* indicate MSAE courses



## MSAE Financial Economics Track

### SUMMER

BUAD 6995 (Ind. Study in Business)\* or ECON 6995 (Ind. Study in Economics)\*  
Or FINA (elective)\*\* [3]

### FIFTH YEAR – Semester #1

ECON 6503 (Microeconomic Theory) [3]  
ECON elective [3]  
FINA elective\*\* [3]

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### FIFTH YEAR – Semester #2

ECON 6504 (Macroeconomic Theory) [3]  
ECON 6580 (Monetary Theory) [3]  
FINA elective\*\* [3]

Master's Essay and Comprehensive Exam [1] 10

\* Consent of MSAE program director required

\*\* FINA electives include two of the following: FINA 6111 (Investments), FINA 6130 (Bank Management), FINA 6160 (Financial Derivatives), FINA 6165 (Fixed Income Market and Securities), and FINA 6953 (Seminar in Finance). Consent of MSAE and AIM program directors required.

### Permission to Enroll in a Graduate School of Management Course as an Undergraduate Student

To qualify to take a class for graduate credit, an undergraduate school student must:

- 1) Have senior status,
- 2) Have a minimum grade point average of 3.000, and
- 3) Complete Graduate School of Management Permission Form and obtain consent

The student must agree to the following:

1) A maximum of 12 credits may be taken as an undergraduate student for graduate credit. Any credits taken beyond the 12 credit limit will not apply toward graduate studies, even if admitted to a graduate program. Note that only 6 graduate credits would double count toward both the BS and MS degrees.

2) A student can take a maximum of 16 credits the semester in which a graduate class is taken.

3) A student can take a maximum of 6 credits at the graduate level at any given time.

4) Students must earn a B or better to transfer the course into a graduate program.

5) No adjustments of status can be made after the close of late registration (i.e. a student cannot change to or from graduate credit after the close of late registration).

6) To apply toward a graduate degree, please refer to the Transfer of Credit policy at:

[http://www.busadm.mu.edu/graduate/current\\_students/documents/TransferCreditPolicyfortheGraduatePrograms\\_in\\_Business\\_000.pdf](http://www.busadm.mu.edu/graduate/current_students/documents/TransferCreditPolicyfortheGraduatePrograms_in_Business_000.pdf)