

## **Master of Science in Global Finance**

**BiMBA at the National School of Development, Peking University**

**This is a Finance program designed by Fordham University for BiMBA alumni and current students!**

To accommodate increasing demands of BiMBA students and alumni for post-MBA study and to meet the market demand for highly internationalized business leaders and financial talents, BiMBA launched this Master of Science in Global Finance (MSGF) program in 2010 in collaboration with Fordham University in the New York City, United States.

In today's world, finance is playing a more and more significant role and is becoming increasingly globalized. There is no single country that can stand alone apart from the rest of the world. Under this circumstance, market requires corporate managers and financial professionals not only be familiar with the financial situation in his/her home country, but also keep an eye on the global market and be able to identify the opportunities when they emerge and respond quickly and rightly to the chances.

Featured by time-efficient program design, combination of in-class study and company visits, integration of theories and practicalities on both American and Chinese markets, this program offers an opportunity for BiMBA students and alumni to acquire the ability to implement corporate goals through financial strategies that use the opportunities available in today's global financial markets. They will also have the unique advantage of receiving a Masters degree from a well-known American University, joining the alumni networks of Fordham University and Fordham's partner universities.

This program is also aimed at expanding students' career options. It will help those students who already hold a management position develop a strong ability to implement corporate financial goals and formulate financial strategies in a global context. Those who have keen interest in the financial industry and consider going into the field as professionals are also suitable participants of the program.

Fordham University is located in the State of New York, USA. Fordham has three campuses: the Lincoln Center Campus in midtown Manhattan in New York City, the Rose Hill campus in the Bronx in New York City, and the Westchester campus in Westchester. Fordham University Gabelli School of Business is located at the Lincoln Center campus in New York City, blocks away from Central Park, Columbus Circle, and Time Square.

Fordham University's Gabelli School of Business (GSB), boasting of strong and rich teaching resources in Finance, was ranked the 21<sup>st</sup> in the ranking of Best Business Schools in MBA Finance Specialty and 14<sup>th</sup> in International Business by U.S. News and World Report. GSB ranked Tier 1 in North America MBA by CEO Magazine.

Upon completion of the program, participants will receive an official Master of Science degree from Fordham University, and a transcript as well.

## Application Requirements

All BiMBA graduates who have successfully completed their MBA degree are eligible to apply for the program. Current students who are normally pursuing the MBA study and are expected to complete all the courses by 2021 (PT19 and FT 20) are also eligible. EMBA graduates who have successfully obtained their PKU EMBA degree are also eligible to apply, but their admissions to the program might be subject to an additional English language test to be organized by BiMBA.

This program allows students to transfer 12 credits from the MBA/EMBA program towards the MSGF degree. The four courses (Vlerick Program) that are transferred are ***Business Statistics, Corporate Finance, Managerial Economics, and Global Leadership***. And the four courses (UCL Program) that are transferred are ***Corporate Finance, Managerial Economics, Financial and Managerial Accounting, and Decision Making for Business***.

## Curriculum

In addition to the four transfer courses, students are required to take another six courses to obtain the Fordham MSGF degree. Of these six courses, 2 will be delivered in Beijing at BiMBA and 4 will be taught at Fordham in New York. The six additional courses are outlined below.

### BiMBA Campus

***Global Financial Markets***

***Raising Capital and Investing in Global Financial Markets***

### Fordham Campus (Lincoln Center)

***Contemporary Issues in Global Finance***※

***Global Equity Portfolio Management***

***Global Risk Management***

***Machine Learning for Finance***

※ Students who have completed the elective course <Digital Finance in China> in September 2020 or the elective course <Contemporary Issues in Global Finance> in April 2020, can transfer the credit to the MSGF program to take place of the course Contemporary Issues in Global Finance.

Please refer to Appendix 1 for detailed course descriptions. The above curriculum is subject to final notification.

## Course Schedule

The 2 courses that are offered in Beijing are scheduled to run from Mar. 13 to June 13, 2021. All the classes will take place on weekends. If the register number from BiMBA is not big enough, these two courses may not be offered on BiMBA campus and BiMBA students will need to take the two courses on Fordham campus as per the NYC (Fordham Campus) schedule. Due to the uncertainty of COVID-19 situation, the courses may be delivered online if onsite teaching is not workable.

The New York courses will follow a one-course-per-week agenda.

The schedule in NYC (Fordham Campus) starting on Monday Jun 14, 2021 with GFGB7001

GFGB 7001 Global Financial Markets and Institutions

GFGB 7002 Contemporary Issues in Global Finance

GFGB 7007 Raising Capital and Investing in Global Markets

July 4 week break

July 12, 2021 – July 30, 2021.

GFGB 7004 Global Equity Portfolio Management

GFGB 7050 Machine Learning for Finance

GFGB 7006 Global Risk Management

The above schedule is subject to final notification.

## **Tuition and Scholarship**

Tuition for this program is US\$ 21,193, not including textbook costs, travel and living expenses. Students are expected to pay the money upon receiving notifications. Details regarding the bank account and payment methods will be advised later.

Fordham University will sponsor the program with scholarships which will be granted mainly based on such criteria as: academic performance at BiMBA, educational and professional backgrounds, contributions to the BiMBA program, and time of application.

## **Faculty**

This program gathers some of the most elite professors from both Fordham and NSD, like Prof. Yiping Huang (NSD), Prof. An Yan (Fordham), Prof. Michael Yee Seng Cheah (Fordham), Prof. Nemmara K. Chidambaran (Fordham), and Prof. Sris Chatterjee (Fordham), to name just a few. All these professors have not only profound knowledge in the academic field but also rich experience in the business world.

Please refer to Appendix I for instructors' profiles.

## Application Instructions

### Deadline

*Feb. 7, 2021*

We strongly encourage early application. If you have any difficulty in meeting the deadlines, please email us at [msgf@bimba.pku.edu.cn](mailto:msgf@bimba.pku.edu.cn) for assistance.

### Application Materials

All application materials should be submitted electronically to [msgf@bimba.pku.edu.cn](mailto:msgf@bimba.pku.edu.cn).

- **Application form**  
An application form is attached along with this information package. Please complete it and send it to [msgf@bimba.pku.edu.cn](mailto:msgf@bimba.pku.edu.cn) as an attachment.
- **Scholarship application form**  
If you would like to apply for a scholarship, you need to submit a scholarship application form in addition to the MSGF application form before the deadlines. Scholarship application form is also attached herewith as a separate file. In the statement you should explain (1) why you need a scholarship; (2) what are your strengths or advantages over the other peer applicants.
- **Curriculum vitae (CV)**  
We expect to see your educational and professional background with details in the CV.
- **Motivation essay**  
We shall evaluate your motivation based on your statements on (1) why you are applying for the MSGF degree program, (2) what your career goals and development plans are.
- **A scanned copy of BiMBA MBA/EMBA degree diploma and transcript (not required for current students)**
- **A scanned copy of your ID card and passport**
- **An e-version certificate photo with a white background**
- **A scanned business card**

### Contact Information

Tel: +86 10 62754486/13910997109

E-mail: [msgf@bimba.pku.edu.cn](mailto:msgf@bimba.pku.edu.cn)

Website: [www.bimba.pku.edu.cn](http://www.bimba.pku.edu.cn)

## **Appendix I: Course Descriptions and Instructors' Profiles**

### **GFGB 7001 Global Financial Markets:**

This course provides a comprehensive overview to the workings of the global financial markets, the functions and goals of the key financial institutions, and the role played by central banks and regulatory agencies. It will cover international money markets, international equity markets, the foreign exchange market, forward markets for commodities and financial instruments, bond markets and derivative markets.

#### ***Prof. Michael Yee Seng Cheah***

Michael Cheah is Clinical Associate Professor and Program Director for the MS Global Finance program (MSGF). He is the 2017's recipient of the Gabelli School of Business' graduate-level Stanley Fuchs Award as well as the graduate-level Gladys and Henry Crown Award for Faculty Excellence.

Professor Cheah has more than 30 years of market experience. Until recently, he was the executive vice president of Capital Position, one of the financial industry's premier positioning, growth strategy, and global marketing firms. Before that, he worked as the senior vice president and senior portfolio manager responsible for all investment-grade fixed income portfolios at AIG SunAmerica Asset Management Corp. He also spent 17 years at the Monetary Authority of Singapore, where he was the head of the U.S. Bond Division, Markets, and Investment Department, and chief representative of the New York office. His responsibilities at the monetary authority included managing foreign-exchange reserves and overseeing external relationships with financial and government institutions in the United States.

He also has taught global finance and macroeconomics at New York University, where he was senior adviser for the private sector concentration. He received his bachelor's degree in business administration from the National University of Singapore and a Master of Science degree in management from London Business School, where he was a Sloan Fellow and a Monetary Authority of Singapore postgraduate scholarship recipient. He is a Chartered Financial Analyst and Financial Risk Manager.

#### ***Prof. Nemmara K. Chidambaran***

Professor Chidambaran is an Associate Professor of Finance at the Gabelli School of Business. Prior to his career at Fordham, he served on the faculty at Rutgers University and Tulane University. Professor Chidambaran received his doctorate from New York University's Stern School of Business and a BTech from the Indian Institute of Technology, Bombay.

Professor Chidambaran teaches Corporate Finance, Corporate Governance and Risk Management, and he does research in corporate finance and financial derivatives. His work has been published in leading academic journals such as the *Journal of Financial Economics*, the *Journal of Risk and Insurance*, the *Journal of Derivatives* and the *Financial Analysts Journal*, as well as in books and as part of conference proceedings. He has made presentations at major academic conferences.

### **GFGB 7002 Contemporary Issues in Global Finance:**

This course explores current issues relevant to the global financial system, including international commercial and investment banking and international investments. It emphasizes the underlying conditions and fundamental trends in various sectors of international finance.

#### ***Prof. Giorgio Di Giorgio***

Giorgio Di Giorgio is full professor of Monetary Theory and Policy, Vice Rector of Organization and Faculty and Director of the Arcelli Center for Monetary and Financial Studies at the Luiss Guido Carli University in Rome. Previously, he was Rector's Delegate for International Relations (2002-2005), Dean of the Faculty of Economics (2007-2011) and Director of the Department of Economics and Finance (2011-14) at the same University. Graduated with honors in Economics and Commerce at Sapienza (1989), he received a Ph.D. in Economics from Columbia University in 1996. His research focuses on issues of economics and monetary policy, theory and regulation of banking and financial intermediaries, macroeconomics dynamics and international finance. He was editor of the *Journal of Banking and Finance*,

In addition, he is and has been a member of the Board of Directors of numerous asset management and financial companies and listed companies.

In AIPB he is the representative of the Luiss Guido Carli University.

### **GFGB 7007 Raising Capital and Investing in Global Financial Markets:**

The course discusses the strategies in the going public decision and the process of securities issuance. It also examines the strategies and process of corporate restructuring and investing decisions such as mergers and acquisitions, corporate diversification, spin-offs, carve-outs, asset sell-offs, tracking stock, exchange offers, and debt restructuring.

#### ***Prof. Sris Chatterjee***

Professor Chatterjee is a Professor of Finance and former Finance Area Chair of Gabelli School of Business, Fordham University. He has taught a variety of courses including *Mergers and Acquisitions*, *Principles of Modern Finance* and *Behavioral Finance* for MBAs, executive MBAs, and the undergraduate business students. He was the 1995 recipient of the Gladys and Henry Crown Award for Faculty Excellence at Fordham GBA. Prof. Chatterjee got his undergraduate degree in Mechanical Engineering from the Indian Institute of Technology (Kharagpur) and his Postgraduate Diploma in Management from the Indian Institute of Management (Calcutta). He received his M. Phil. and Ph. D. degrees from Columbia University's Graduate School of Business. Prior to joining Fordham University, Prof. Chatterjee taught at SUNY (Buffalo), Rutgers University and Columbia University. He has taught in the Key Training Program at UBS Wealth Management, where he participated in curriculum development and in writing training material. He has taught in the executive MBA programs at other schools.

Prof. Chatterjee's main research interest is in Corporate Finance. His publications in the *Journal of Banking and Finance*, *Journal of Financial Economics*, *Financial Management* and the *Journal of Financial and Quantitative Analysis* include work on corporate debt/equity ratio, effect of interest rate uncertainty on the valuation of

subordinated debt, restructurings of firms in financial distress and innovative securities. Prof. Chatterjee maintains a secondary research interest in Futures and Options, and has published several papers in the *Journal of Futures Markets*.

Prof. Chatterjee is on the Editorial Boards of the *International Journal of Banking, Accounting and Finance*, and the *International Journal of Behavioural Accounting and Finance*.

### ***Prof. An Yan***

Prof. An Yan is a professor of finance at the Gabelli School of Business, as well as associate dean of research and faculty development, and co-director of the Center for Research in Contemporary Finance. Professor Yan received his undergraduate degree from Tsinghua University, China, and his PhD in finance from Boston College. His main research interest is in theoretical and empirical corporate finance. He has published his research in the *Journal of Financial Economics*, the *Review of Financial Studies*, the *Journal of Financial and Quantitative Analysis* and other significant academic outlets.

### **GFGB 7004 Global Equity Portfolio Management:**

The course provides a comprehensive overview of equity portfolio management in theory and practice, examines portfolio objectives and link them to appropriate investment strategies. It covers pricing of equities, the asset-allocation decision, return enhancement/risk control techniques, performance evaluation, as well as the recent changes in international fund management. It also analyzes international investment strategy and the relative merits of various approaches.

### ***Prof. Yubo Wang***

Prof. Yubo Wang is an Adjunct Associate Professor at Gabelli School of Business, teaching graduate-level finance courses on asset pricing, corporate finance and financial modeling courses. He is also the senior fellow of Center for Financial Stability. Prof. Wang received his PhD in finance from the University of Chicago, Booth School of Business.

### **GFGB 7006 Global Risk Management:**

This course covers market risk and volatility, calculation of VaR (Value at Risk), Monte Carlo Simulation, credit risk and use of credit derivatives, operational risk, counterparty risk, and other topics. It also discusses risk regulations, including Basel II, recent developments in Basel III, and recent regulations on the banking industry in the US.

### ***Prof. Ren-ran Chen***

Prof. Ren-ran Chen specializes in modeling term structure of interest rates and credit risks, automating pricing models for trading desks and rating agencies, deriving closed form solutions, implementing lattice and Monte Carlo simulations, and complex calibrations. Prof. Chen has published papers in major finance and professional journals. He has implemented pricing models for financial companies, including credit derivatives pricing models for Lehman Brothers, structural default models for Moody's KMV, convertible bond and fixed-income derivatives models for Grand Cathy Securities Corporation, and a two-factor HJM model for Polypaths Software.



Prof. Chen received his PhD in finance from the University of Illinois at Urbana-Champaign. He has taught at Rutgers, the State University of New Jersey; University of Pittsburgh; National Taiwan University; and Hong Kong University. He has worked at JP Morgan, Lehman Brothers, Grand Cathay Securities Corporation, Moody's KMV, Black Rock and Morgan Stanley.

### **GFGB 7050 Machine Learning for Finance:**

This course provides coverage of important areas in the real world challenges of implementing machine learning based investment strategies. The particular focus is on how to apply probabilistic machine learning approaches to identifying and forecasting economic regimes, factor-based smart beta, strategic risk budgeting and security selection and trading decisions. The course also includes various interactive elements in quantitative finance and risk management at the advanced level, including financial markets micro-structure and types of arbitrage, general principles of modelling the price dynamics of financial assets and market risk. The topics covered in this course will enable the students to develop the theoretical knowledge and practical skills required for successful working with both domestic and global markets across different asset classes.

The course will use R, an open-source, object oriented scripting language with a large set of available add-on packages.

#### ***Prof. Michael Ning***

Prof. Michael Ning, an adjunct professor who is currently MD in McKay Shields and formerly CIO of Phase Capital. He has more than 20 years of experience in the finance markets and machine learning. Prof. Michael Ning received his PhD from Oxford University.

The instructors may subject to change.



## **Appendix II: Frequently Asked Questions (FAQs)**

### **1) Who is eligible for this program?**

All BiMBA graduates who are attending or have recently successfully completed an approved MBA degree are eligible to apply for the program. Current students who are normally pursuing the MBA study and are expected to complete all the courses by 2021 (PT 19 class or FT 20 class) are also eligible. EMBA graduates who have successfully obtained their PKU EMBA degree are also appropriate to apply, but their admissions to the program might be subject to an additional English language test to be organized by BiMBA. Admission to the program requires students to have earned an overall Grade Point Average (GPA) of 3.0, i.e. an average grade of B or higher, in the courses that are eligible to be transferred to the MSGF program.

### **2) How and when do we apply?**

You should email your application form together with the other required materials as indicated on the checklist to [msgf@bimba.pku.edu.cn](mailto:msgf@bimba.pku.edu.cn) by the stated deadlines.

### **3) Is there any scholarship available? How will the scholarship be granted?**

Yes. Fordham University will sponsor the program with scholarships. Scholarships will be granted mainly based on such criteria as: academic performance at BiMBA, educational and professional backgrounds, contributions to BiMBA program, and time of application. You need to submit your scholarship application before the deadlines. Late applications won't be accepted.

### **4) How do we pay the tuition, and to whom?**

Students are expected to make sure that tuition is paid to Fordham for all courses. For the courses they take in New York, tuition is due before departing to the US. The bank account information for wire transfers will be provided upon admittance.

### **5) Does the tuition fee include textbooks?**

The tuition fee does **NOT** include the cost of textbooks. Students have to buy textbooks by themselves. Textbook expenses typically do not exceed USD 200 per course on average.

### **6) What's the schedule of the program?**

The program will be divided into two parts. The first part is set in Beijing while the second part will take place in New York. The Beijing section will run from Mar. 13 to June 13, 2021, with all the classes scheduled on weekends, while the New York part will proceed from Jul. 12 to July 30, 2021, with a closing Keynote speaker on July 30, 2021. The courses will follow an intensive one-course-per-week agenda. Students are advised to plan to travel to New York a couple of days prior to the start of classes.

**7) Where will we have classes when we are in New York?**

All the classes students are going to take in New York will be set on Fordham's Lincoln Center campus, which is located at the heart of the New York City—Manhattan.

**8) What is the daily schedule of the courses to be offered in New York?**

Classes will run from 9:00 am to 12:30 pm and 1:30 pm to 5:00 pm every day (Monday to Thursday), and final exams on Friday, mainly in the form of lectures and occasional speeches by invited speakers. Most of the social events and company visits will be over the weekend (Friday afternoon-Sunday).

**9) How will students be evaluated for each course, by exams or term paper?**

Most of the courses will conclude with a final exam, while some may require a written paper or project depending on professors' preferences.

**10) Do students need to write a thesis and pass a thesis defense in order to get the MSGF degree?**

No, the thesis/internship requirement is waived based on work done at the BIMBA. You will however have to completed projects as part of the course requirements.

**11) If a student fails a course, does he/she have a second chance to make up for the failure? Will it have any effect on his/her obtaining the degree?**

If a student fails one course, there is a possible option to make up the credits. The student may retake the course when it is offered again. The decision to offer this option is at the discretion of the Fordham faculty. The student is required to pay tuition for the additional credits.

In the event that the student has only failed one class, the student will be permitted to join the closing ceremony in New York but will not receive a diploma until all courses have been successfully completed.

Similarly, if a student has not completed all the BiMBA requirements for a Masters degree then the student may participate in the ceremony in New York but will not receive a diploma until all courses have been successfully completed.

**12) What is the GPA requirement for obtaining the MSGF degree?**

Students have to achieve an overall Grade Point Average (GPA) of 3.0 or above over the 10 MSGF courses to get the degree. Students who do not meet this criteria may take additional courses till they meet this requirement. All additional courses are subject to additional tuition at Fordham University's regular tuition rate per credit. Students also should be aware that they are responsible for course scheduling and any travel.

**13) Is there any requirement on the grade of the four courses to be transferred to the MSGF degree?**

A minimum grade of B is required for each of the four courses.

**14) Where will we live during our stay in New York?**

Fordham University will offer limited **shared** on-campus housing. You will be contacted to check whether you wish to apply for on-campus housing. Please note that on-campus housing is limited. Housing is on a shared basis, with two students to a bedroom in a multi-bedroom apartment. Please note that Fordham University rules do not permit requests on specific roommates in your apartment.

On-campus housing is subsidized by Fordham. It is also very convenient for students to attend classes. We strongly advise you to consider this option since it is the safest and most secure way to ensure that you will have a place to stay while in New York.

The dormitory fee for their 3-4 week stay is \$893.

**15) Where do we eat in NYC?**

The campus cafeteria is open to all students. There are several restaurants around the campus which offer food at reasonable prices. New York City offers some of the best and most eclectic dining in the world in every price range, and all easily accessible from Fordham.

**16) Where do we study outside the class hours?**

There are several study areas at Fordham including two libraries. Students can study on campus until midnight. Additionally, there are many suitable places to study in New York, such as central park, one of New York's many public libraries, or coffee shops

**17) Is there Internet access on campus?**

Yes, internet access is provided to all students. Wi-Fi is available anywhere on campus.

**18) What kind of visa do we apply for and for how long? Are we allowed to work with the visa in NY?**

Fordham will issue an I-20 for each student. The I-20 is used to obtain an F1 visa. The F1 visa permits the student to arrive in the US up to one month before the beginning of the program and to depart up to two months after the program ends. Travel within the US is permitted.

The F1 visa does not allow the student to work while in the US

**19) I already have a B1/B2 visa. Can I use it to study in New York?**

NO, it's against law to study in US using a business visa. You have to apply for an F1.

**20) Can a student's spouse apply for a visa at the same time when the student applies for an F1?**

Yes. Fordham will issue an I-20 form to students' spouses to facilitate their visa application process. The spouse of

a student will apply for a F2 visa.

**21) Are students required to buy any insurance to study in NY?**

Although it is not obligatory that students buy any insurance; we highly recommend it. The Office of International Services at Fordham will help students buy the insurance when they are there, if there is any need.

**22) Are there any chances for us to integrate with the Fordham students?**

Fordham will arrange for some cultural activities as well as interactions between local Fordham students, MSGF students from Peking University in China, and other Fordham partner universities.

## Checklist of Application Package

1. Application form ☐
2. Scholarship application form ☐
3. Curriculum vitae ☐
4. Motivation essay ☐
5. A scanned copy of BiMBA MBA/EMBA degree diploma (not required for current students) ☐
6. A scanned copy of ID card and passport ☐
7. An e-version certificate photo with a white background ☐
8. A scanned business card ☐