

Please note: this information may be subject to slight changes.

MSC IN ECONOMICS (2018/2019)

MAJOR IN PUBLIC POLICY AND REGULATION

Minimum: 90 ECTS

| FOUNDATION COURSES (17 ECTS MANDATORY) | ECTS | TERM |
|---|------|------------------------|
| ADVANCED MICROECONOMICS | 4.5 | 1 st Trim. |
| ADVANCED MACROECONOMICS | 4.5 | 2 nd Trim. |
| IMPERFECT MARKETS | 4.5 | 2 nd Trim. |
| BUSINESS ETHICS AND SOCIAL RESPONSIBILITY | 3.5 | 3 rd Trim.* |

*Although this course is offered in other terms, students will be automatically enrolled for this specific term.

| QUANTITATIVE METHODS COURSES (12.5-16 ECTS MANDATORY) ¹⁾ | ECTS | TERM |
|--|------|-----------------------|
| MATHEMATICS FOR ECONOMISTS ²⁾ | 3.5 | 1 st Trim. |
| ECONOMETRICS I ²⁾ | 4 | 1 st Trim. |
| ECONOMETRICS II | 4 | 2 nd Trim. |
| MICROECONOMETRICS | 4.5 | 3 rd Trim. |

1) If you are not familiar with Stata, you should enroll in the *Stata* technical module in the first trimester.

2) You can waive *Mathematics for Economists* and/or *Econometrics I* (see **Waiver Rules** below). If you waive *Mathematics for Economists* and *Econometrics I*, you must take at least an additional elective course in quantitative methods (find below the list of **Quantitative Methods Elective Courses** available).

| PUBLIC POLICY AND REGULATION MAJOR COURSES (23.5 ECTS MANDATORY) | ECTS | TERM |
|--|------|---|
| ECONOMIC ANALYSIS OF SOCIAL POLICIES | 6 | 1 st Semester |
| INDUSTRIAL ORGANIZATION | 3.5 | 3 rd Trim. |
| GAME THEORY <u>OR</u> INFORMATION AND UNCERTAINTY ³⁾ | 3.5 | 3 rd / 4 th Trim. |
| COMPETITION POLICY <u>OR</u> MARKET REGULATION ³⁾ | 3.5 | 4 th Trim. |
| ECONOMICS ELECTIVE (find below the list of Economics Elective Courses available) | 7 | Any time |

3) If you take both courses, one of them will be considered an economics elective.

| WORKSHOPS & RESEARCH (2 ECTS MANDATORY) | ECTS | TERM |
|---|------|--------------------|
| LEADERSHIP LAB WORKSHOPS (additional information about Leadership Lab workshops available online) | 2-4 | Offered every term |
| 4 LERNE SESSIONS (see link) | none | Offered every term |

| THESIS SEMESTER (30 ECTS MANDATORY) | ECTS |
|--|------|
| RESEARCH METHODOLOGIES WORKSHOP (see link) (to be taken, ideally, at the beginning of your thesis semester) | none |
| THESIS (more information about thesis process available online) | 30 |

In order to complete 90 total ECTS, the remaining ECTS may be met with free electives or technical modules.
See [online full list of courses offered](#).

Please note: this information may be subject to slight changes.

MSC IN ECONOMICS (2018/2019)

MAJOR IN MACROECONOMIC POLICY

Minimum: 90 ECTS

| FOUNDATION COURSES (17 ECTS MANDATORY) | ECTS | TERM |
|---|------|------------------------|
| ADVANCED MICROECONOMICS | 4.5 | 1 st Trim. |
| ADVANCED MACROECONOMICS | 4.5 | 2 nd Trim. |
| IMPERFECT MARKETS | 4.5 | 2 nd Trim. |
| BUSINESS ETHICS AND SOCIAL RESPONSIBILITY | 3.5 | 3 rd Trim.* |

*Although this course is offered in other terms, students will be automatically enrolled for this specific term.

| QUANTITATIVE METHODS COURSES ¹⁾ (12.5-16 ECTS MANDATORY) | ECTS | TERM |
|--|------|-----------------------|
| MATHEMATICS FOR ECONOMISTS ²⁾ | 3.5 | 1 st Trim. |
| ECONOMETRICS I ²⁾ | 4 | 1 st Trim. |
| ECONOMETRICS II | 4 | 2 nd Trim. |
| TIME SERIES ECONOMETRICS | 4.5 | 4 th Trim. |

1) If you are not familiar with Stata, you should enroll in the *Stata* technical module in the first trimester.

2) You can waive *Mathematics for Economists* and/or *Econometrics I* (see **Waiver Rules** below). If you waive *Mathematics for Economists* and *Econometrics I*, you must take at least an additional elective course in quantitative methods (find below the list of **Quantitative Methods Elective Courses** available).

| MACROECONOMIC POLICY MAJOR COURSES (23.5 ECTS MANDATORY) | ECTS | TERM |
|---|------|---|
| MACROECONOMIC POLICY | 6 | 1 st Semester |
| ECONOMIC GROWTH | 3.5 | 3 rd Trim. |
| INTERNATIONAL MONEY AND FINANCE (7 ECTS) OR ECONOMIC GLOBALIZATION (3.5 ECTS) AND MACRODYNAMICS (3.5 ECTS) ³⁾ | 7 | 2 nd Semester 4 th Trim. |
| ECONOMICS ELECTIVES (find below the list of Economics Elective Courses available) | 7 | Any time |

3) If you take more than 7 ECTS, the additional ECTS will be counted towards your economics electives.

| WORKSHOPS & RESEARCH (2 ECTS MANDATORY) | ECTS | TERM |
|---|------|--------------------|
| LEADERSHIP LAB WORKSHOPS (additional information about Leadership Lab workshops available online) | 2-4 | Offered every term |
| 4 LERNE SESSIONS (see link) | none | Offered every term |

| THESIS SEMESTER (30 ECTS MANDATORY) | ECTS |
|--|------|
| RESEARCH METHODOLOGIES WORKSHOP (see link) (to be taken, ideally, at the beginning of your thesis semester) | none |
| THESIS (more information about thesis process available online) | 30 |

In order to complete 90 total ECTS, the remaining ECTS may be met with free electives or technical modules.

[See online full list of courses offered.](#)

Please note: this information may be subject to slight changes.

MSC IN ECONOMICS (2018/2019)

MAJOR IN GENERAL ECONOMICS

Minimum: 90 ECTS

| FOUNDATION COURSES (17 ECTS MANDATORY) | ECTS | TERM |
|---|------|--|
| ADVANCED MICROECONOMICS | 4.5 | 1 st Trim. |
| ADVANCED MACROECONOMICS | 4.5 | 2 nd Trim. |
| IMPERFECT MARKETS | 4.5 | 2 nd Trim. |
| BUSINESS ETHICS AND SOCIAL RESPONSIBILITY | 3.5 | 2 nd or 3 rd Trim. |

| QUANTITATIVE METHODS COURSES ¹⁾ (12.5-16 ECTS MANDATORY) | ECTS | TERM |
|--|------|--|
| MATHEMATICS FOR ECONOMISTS ²⁾ | 3.5 | 1 st Trim. |
| ECONOMETRICS I ²⁾ | 4 | 1 st Trim. |
| ECONOMETRICS II | 4 | 2 nd Trim. |
| MICROECONOMETRICS <u>OR</u> TIME SERIES ECONOMETRICS | 4.5 | 3 rd /4 th Trim. |

1) If you are not familiar with Stata, you should enroll in the *Stata* technical module in the first trimester.

2) You can waive *Mathematics for Economists* and/or *Econometrics I* (see **Waiver Rules** below). If you waive *Mathematics for Economists* and *Econometrics I*, you must take at least an additional elective course in quantitative methods (find below the list of **Quantitative Methods Elective Courses** available).

| GENERAL ECONOMICS MAJOR COURSES (24.5 ECTS MANDATORY) | ECTS | TERM |
|---|------|---|
| ECONOMIC GROWTH | 3.5 | 3 rd Trim. |
| GAME THEORY | 3.5 | 3 rd Trim. |
| COMPETITION POLICY <u>OR</u> MARKET REGULATION ³⁾ | 3.5 | 4 th Trim. |
| INTERNATIONAL MONEY AND FINANCE (7ECTS) <u>OR</u> MACRODYNAMICS <u>AND</u> INFORMATION AND UNCERTAINTY ³⁾ | 7 | 2 nd Semester 4 th Trim. |
| ECONOMICS ELECTIVES (find below the list of Economics Elective Courses available) | 7 | Any time |

3) If you take more than the required ECTS, the additional ECTS will be counted towards your economics electives.

| WORKSHOPS & RESEARCH (2 ECTS MANDATORY) | ECTS | TERM |
|---|------|--------------------|
| LEADERSHIP LAB WORKSHOPS (additional information about Leadership Lab workshops available online) | 2-4 | Offered every term |
| 4 LERNE SESSIONS (see link) | none | Offered every term |

| THESIS SEMESTER (30 ECTS MANDATORY) | ECTS |
|--|------|
| RESEARCH METHODOLOGIES WORKSHOP (see link) (to be taken, ideally, at the beginning of your thesis semester) | none |
| THESIS (more information about thesis process available online) | 30 |

In order to complete 90 total ECTS, the remaining ECTS may be met with free electives or technical modules.

[See online full list of courses offered.](#)

Please note: this information may be subject to slight changes.

MSC IN ECONOMICS (2018/2019)

MAJOR IN FINANCE AND BANKING

Minimum: 90 ECTS

| FOUNDATION COURSES (17 ECTS MANDATORY) | ECTS | TERM |
|---|------|-----------------------|
| ADVANCED MICROECONOMICS | 4.5 | 1 st Trim. |
| ADVANCED MACROECONOMICS | 4.5 | 2 nd Trim. |
| IMPERFECT MARKETS | 4.5 | 2 nd Trim. |
| BUSINESS ETHICS AND SOCIAL RESPONSIBILITY | 3.5 | 3 rd Trim. |

| QUANTITATIVE METHODS COURSES ¹⁾ (15.5 ECTS MANDATORY) | ECTS | TERM |
|---|-----------------|--|
| ECONOMETRICS I <u>OR</u> DATA SCIENCE FOR FINANCE ²⁾ | 4 <u>OR</u> 3.5 | 1 st Trim. |
| ECONOMETRICS II | 4 | 2 nd Trim. |
| EMPIRICAL FINANCE | 7 | 2 nd Sem. |
| ADVANCED EXCEL (TECHNICAL MODULE) | 1 | 1 st / 2 nd Trim.* |

1) If you are not familiar with Stata, you should enroll in the *Stata* technical module in the first trimester.

2) If you have never studied Econometrics before, you should take *Econometrics I* before taking *Econometrics II*.

If you do not take *Data Science for Finance*, you should enroll in the *VBA* and *Advanced VBA* technical modules.

* Although this module is offered in more than one term, students will be automatically enrolled for a specific term.

| FINANCE AND BANKING MAJOR COURSES (21 ECTS MANDATORY) | ECTS | TERM |
|--|------|--|
| FINANCIAL DERIVATIVES | 3.5 | 1 st Trim. |
| FINANCIAL INVESTMENTS | 7 | 1 st Sem. |
| BANKING AND FINANCE | 3.5 | 4 th Trim. |
| FINANCIAL DECISION MAKING IN A BUSINESS CONTEXT <u>OR</u> RISK MANAGEMENT ³⁾ | 3.5 | 3 rd Trim. 4 th Trim. |
| FINANCE ELECTIVE (find below the list of finance elective courses available) | 3.5 | Any time |

3) If you take both courses, one of them will be considered your finance elective.

| WORKSHOPS & RESEARCH (2 ECTS MANDATORY) | ECTS | TERM |
|---|------|--------------------|
| LEADERSHIP LAB WORKSHOPS (additional information about Leadership Lab workshops available online) | 2-4 | Offered every term |
| 4 LERNE SESSIONS (see link) | none | Offered every term |

| THESIS SEMESTER (30 ECTS MANDATORY) | ECTS |
|--|------|
| RESEARCH METHODOLOGIES WORKSHOP (see link) (to be taken, ideally, at the beginning of your thesis semester) | none |
| THESIS (more information about thesis process available online) | 30 |

In order to complete 90 total ECTS, the remaining ECTS may be met with free electives or technical modules.

[See online full list of courses offered.](#)

MASTER OF SCIENCE IN ECONOMICS

2018/2019

STUDY PLAN DEFINITION

The requirements for completing your MSc are provided below. These include completing a minimum number of credits (ECTS) in coursework, overall and in specific components of the program, and defending a dissertation. [Student Affairs](#) is available to answer questions regarding the requirements of your study plan, but please keep in mind that it is YOUR responsibility to:

- a) understand all of the specific requirements to complete your MSc program;
- b) plan in advance your coursework, taking into consideration the **requirements of your program and when different courses are offered**, ensuring that you'll be able to defend your dissertation and graduate from the program within the expected deadline.

PROGRAM REQUIREMENTS

Duration

1. The MSc in Economics is organized in **two semesters / four trimesters of coursework and one dissertation semester**. In order to acquire a valuable international experience, you may choose to have an additional **third coursework semester abroad** in one of CATÓLICA-LISBON's partner schools (additional fees apply). However, an exchange semester is not a mandatory requirement to complete the program.

Coursework requirements

2. To complete the MSc in Economics program **at least** a total of **90 ECTS** are required.
3. The program has the following components: Foundations, Quantitative Methods courses, Major courses, Leadership Lab (2-4 ECTS), Thesis Requirement (30 ECTS) and Elective courses.
4. Within the Free Elective courses, students can take language courses. If students take more than one language course, only 4.5 ECTS will count for fulfilling the minimum total number of ECTS requirement. Additional language courses should be taken in different semesters and all courses will be considered in the computation of your Grade Point Average (GPA) and the total of used ECTS, for treasury purposes.
5. Participation in research activities (LERNE), even without granting any ECTS, are a requirement of the program (see tables below).

Exchange semester

6. You may choose to take an additional third coursework semester abroad only if you have completed a minimum of 42 ECTS at CATÓLICA-LISBON during the first year of your MSc.
Please note that this minimum number is different from the minimum of 56 ECTS you need to complete within your first year in order to be eligible for the TOP+ Scholarship. For more information on the TOP+ Scholarships please refer to the [CLSBE's website](#).
7. Mandatory courses should, in principle, be taken at CATÓLICA-LISBON. Subject to previous approval by the MSc Academic Direction, you may be allowed to take a maximum of two trimester-long mandatory courses or one semester-long mandatory course (i.e., a maximum of 7 ECTS of mandatory courses) in the partner school.
8. The mandatory course *Business Ethics and Social Responsibility* must always be taken at CATÓLICA-LISBON.
9. During your exchange semester you need to complete a minimum of 18 ECTS in the partner school. If this minimum of ECTS is not fulfilled, a note will be added to your the final transcript

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stating that you did not comply with this requirement. In any case, the ECTS completed abroad will be listed in your final transcript and will count for your program minimum total ECTS requirement.

10. CATÓLICA-LISBON guarantees that all students desiring it will have the opportunity of getting an international experience through an exchange semester.

Dissertation requirement

11. You are expected to write your dissertation at CATÓLICA-LISBON during the last semester of your program.
12. During the dissertation semester you are allowed to enroll for a maximum of two courses per trimester (workshops and technical modules not included).
13. The dissertation can only be defended after all the coursework requirements of the program have been fulfilled and your treasury situation is settled.
14. More information on the dissertation semester can be found in the [CATÓLICA-LISBON's website](#).

PLANNING YOUR COURSEWORK

15. Foundation courses, Quantitative Methods courses, Major courses and Free Electives components comprise semester-long and trimester-long courses; Workshops & Research and Technical Modules include only a number of sessions. You are advised to plan for a workload corresponding to **four courses per trimester**. Note that a semester-long course occupies a slot in both trimesters. Workshop & Research activities and Technical Modules should be taken in addition to the four courses per trimester.
16. Check the courses schedule before enrolling. You must not register for courses whose schedule does not allow you to attend all classes.
17. Check the exam calendar. There may be two or more exams scheduled for the same day. Plan accordingly.
18. Some courses have prerequisites. Make sure you check the prerequisites in the [courses' syllabi](#) when selecting your courses.
19. Some courses are incompatible with others. Make sure you check the incompatibilities table below when selecting your courses.
20. Different courses are not offered in all trimesters/semesters. Take that into consideration, especially for the mandatory ones, by checking the [list of courses offered per term](#).
21. Note that there is a limited number of slots available in each section / course and the enrollment is on a "first come, first served" policy.
22. A course/workshop/module may be cancelled if less than 13 students enrolled for it.

Leadership Lab Workshops

24. To complete your program you must complete 2 ECTS in **Leadership Labs workshops**. We recommend you to take, at most, 1 ECTS in Leadership Lab workshops per trimester.
25. You may enroll for more than 2 ECTS in Leadership Lab workshops if you wish. Please notice that if you take more than 4 ECTS the additional Workshops will be listed in your final transcript but will not count for fulfilling the minimum total number of ECTS requirement.
26. Note that you must **fully attend the all the workshop sessions**. If you miss a session or arrive more than 10 minutes late, the workshops will not be validated. If you attend a workshop for which you are not enrolled it will also not be validated.
27. Always check in advance your enrollments in your personal area (E-SCA) and the workshop calendar available online and outside the Student Affairs Office (2nd floor).
28. For more information check the [CATÓLICA-LISBON's website](#), where you can find the calendar and the Leadership Lab handbook.

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MSc PROGRAM CHANGE PROCEDURE

23. Although not usual and most frequently not advisable, if a student ever wishes to change to a different CATÓLICA-LISBON's MSc program, it's necessary to make a special request through the school's web services within your personal area (e-SCA). Such a Special Request will be duly analyzed by the Academic Direction of the MSc program you wish to join.
24. The sooner the program change request is submitted the least impact a possible change will have in the total duration of the program. Ideally, it should be submitted within the first semester of the program.
25. If you are allowed to change to a program within the same main scientific area (Management, Finance or Economics), the change will be **immediately processed** by the Student Affairs and you will keep the same student number. If you are allowed to change to a program within a different main scientific area, the change will be effective **after the end of the trimester** and you will receive a new student number. In case you submit the program change request within the first week of classes of the trimester, it may be possible to change to a program in a different main scientific area and get a new student number during that trimester.
26. Please note that program change processing and tuition fee revision follow different time schedules. For more information about tuition fee revision, please refer to the **section 6** of the **MSc Enrollment and Tuition Fees List**.

TUITION FEES

27. Regular tuition fees allow you to register for a total of 67 ECTS in coursework at CATÓLICA-LISBON. Since the ECTS coursework requirement is 60, you can take up to 67 ECTS in order to take other courses complementing your knowledge or to retake a course which you happened to fail.
28. In the event of having exceeded the maximum amount of 67 ECTS at CATÓLICA-LISBON* - including approved and failed courses, regardless of your background/undergraduate degree or the minimum total of ECTS you are required to take in order to complete your program - you will have to settle prior to your thesis defense the extra cost of the ECTS in excess, according to the following formula:

Extra cost = (number of ECTS in excess) × [ECTS monthly value of the student's MSc program (calculated on a semester basis)] × 5 months (= 1 semester)

Example:

If a student of the MSc in Economics (intake 2018) uses 69 ECTS in course work until the thesis defence (considering passed and failed courses), this student will have a final settlement of ...

$$2 \text{ ECTS} \times 20\text{€} \times 5 = 200\text{€}$$

* the settlement does not include ECTS taken at a partner university, during the Exchange semester.

Please note that the Top+ Scholarship has no impact on the amount of final settlement of tuition fees.

29. If you have changed your MSc program during your academic journey the ECTS monthly value to be considered will be the one of the final MSc program you are enrolled in.
30. For more information about your master program and CLSBE's rules and regulations, please check the [information available online.](#)

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COURSE PREREQUISITES and REQUIRED BACKGROUND

| MSC COURSE | PREREQUISITES |
|---|--|
| Economics of Education | Intermediate Microeconomics (Consumer, Producer and Markets); Macroeconomics and Econometric tools are helpful. |
| Empirical Finance | Experienced with traditional Office software, such as Excel (including VBA), Word and PowerPoint. Basic knowledge of Statistics and Finance. |
| International Money and Finance | Either i) be a student of Master in Economics and/or Finance, or ii) be a Master student with a bachelor in Economics. (the same pre-requisite applies to Exchange students) |
| Macrodynamics | A course on advanced macroeconomics with macrodynamic models |
| Macroeconomic Policy | Basic mathematical tools and an introductory macroeconomics course |
| Econometrics I and Econometrics II | Econometrics at the undergraduate level. |
| See in the syllabi available online complete information about prerequisites and required background in all MSc courses | |

WAIVER RULES

| MSC CORE COURSES WHICH CAN BE WAIVED | COURSE(S) OR BACKGROUND REQUIRED |
|--------------------------------------|--|
| Mathematics for Economists | <i>Mathematics II (or Matemática II)</i> , CATÓLICA-LISBON'S undergraduate course, lectured by professor Pedro Encarnação OR solid background in mathematics including differential and integral calculus as well as constrained optimization – subject to individual approval by the academic director. |
| Econometrics I | <i>Econometrics (or Econometria)</i> , CATÓLICA-LISBON'S undergraduate course, lectured by professors Leonor Modesto or Patrícia Cruz OR solid background in econometrics including OLS estimation using matrix algebra – subject to individual approval by the academic director. |

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ADDITIONAL INFORMATION

| IF YOU REGISTER FOR: | YOU <u>MUST NOT</u> REGISTER FOR: |
|---|--|
| Advanced Corporate Finance | Financial Decision Making in a Business Context |
| Advanced VBA | Data Science for Finance |
| Católica-Lisbon's graduates who have taken the undergraduate course Estratégia lectured by Professor Ilídio Barreto | MSc course Strategic Change & Dynamic Capabilities (also lectured by Professor Ilídio Barreto) |
| Católica-Lisbon's graduates who have taken the undergraduate course Macroeconomia II at CLSBE | Open Economy Macroeconomics (course offer to be confirmed) |
| Data Science for Finance | VBA and Advanced VBA |
| Financial Decision Making in a Business Context | Advanced Corporate Finance |
| Lean Entrepreneurship Project | Lean Entrepreneurship New Products and Services Strategic Management Consulting Project |
| Lean Entrepreneurship | Lean Entrepreneurship Project |
| Marketing for Technology Based New Ventures | Marketing for Technology Based Startups |
| Marketing for Technology Based Startups | Marketing for Technology Based New Ventures |
| New Products and Services | Lean Entrepreneurship Project |
| Strategic Management Consulting Project | Strategic Management Consulting Lean Entrepreneurship Project |
| Strategic Management Consulting | Strategic Management Consulting Project |

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LIST OF ELECTIVE COURSES

| ECONOMICS ELECTIVE COURSES |
|--|
| <p>For MSc in Economics with Major in Public Policy and Regulation Game Theory; Information and Uncertainty; Macrodynamics; Economic Globalization; Economic Growth; Competition Policy; International Money and Finance; Firm Choices and Competition; Economic Regulation; Economics of Education; Macroeconomic Policy; History of Economic Thought; Health Economics; Market Regulation.</p> <p>For MSc in Economics with Major in Macroeconomic Policy Game Theory; Information and Uncertainty; Macrodynamics; Economic Globalization; Competition Policy; International Money and Finance; Firm Choices and Competition; Economic Regulation; Economics of Education; Economic Analysis of Social Policies; History of Economic Thought; Health Economics; Industrial Organization; Market Regulation.</p> <p>For MSc in Economics with Major in General Economics Information and Uncertainty; Macrodynamics; Economic Globalization; Competition Policy; International Money and Finance; Firm Choices and Competition; Economic Regulation; Economics of Education; Macroeconomic Policy; Economic Analysis of Social Policies; History of Economic Thought; Health Economics; Industrial Organization; Market Regulation.</p> <p>This list is tentative. Check online the full list of courses offered per term. The number of available slots in each course is limited.</p> |

| QUANTITATIVE METHODS ELECTIVE COURSES | |
|---|--|
| Advanced Mathematics Business Analytics Data Science for Finance Econometrics I Econometrics II | Empirical Finance Mathematics for Economists Microeconometrics Python for Finance Time Series Econometrics |

| FINANCE ELECTIVE COURSES | |
|---|--|
| Advanced Corporate Finance CFA Challenge Entrepreneurial Finance Equity Reports Financial Decision making in a Business Context Financial Innovation and Hedge Funds Financial Modeling | Financial Statement Analysis FinTech Firm Valuation Fixed Income IFRS Private Equity Risk Management |