WHY IS THE PROGRAMME UNIQUE AMONG EXISTING PROGRAMMES:

1. It is the only DL program that employs high level specialists from the industry and academia to teach key modules.
2. This new program aims to prepare specialists who will be able to manage financial risks in a holistic manner, taking into account objectives of economic agents involved, the appropriate models, and deploy efficient numerical methods. This is particularly important in emerging areas such as operational and liquidity risk.
3. The contents of the modules of the new program are designed to support one another. This contrasts with a typical program where independent related modules are selected among the ones taught by the faculty according to their interests.
4. A typical program in risk management does not allocate a sufficient time to modules focusing on derivatives, even though derivatives are the main source of financial risk. The new program will balance both sides. Moreover, the program will teach cutting-edge methods for treating jump-diffusion uncertainty, crucial for realistic risk management; and the faculty is among the leading specialists in this direction.
5. Both standard and cutting-edge models and methods will be taught.
6. The financial economics module will be the place where the main ideas underlying finance, mathematical finance and proper risk management will be analyzed in detail at the level of stylized examples. Furthermore, not only basic examples such as pricing standard options will be considered. Several important situations related to credit risk with new twists such as CVA and FVA, and the current controversy in these directions will be analyzed at the qualitative level from the point of view of financial economics.
7. The module on computational techniques will be accompanied by a finance module, in which the stress will be on the purely financial part, with the technical tools provided by the parallel module on numerical analysis.
8. Modules of the program are designed to support one another; the structure is developed by Prof Sergei Levendorskiǐ with participation of several industry practitioners. The majority of the modules are prepared by Prof Levendorskiǐ or with participation of Prof Levendorskiǐ. Some cycles of lectures and occasional lectures will be taught by practitioners with extensive industry experience, and additional lectures from regulators (New York Fed, Bank of England) will be sought for.