

Course Information Sheet for entry in 2016-17

MSc in Mathematical Finance

About the course

The MSc builds on a strong mathematical background to educate you in state-of-the-art mathematical and quantitative finance. You will develop the skills to enhance and progress your career without taking a career break. The programme is delivered in a series of intensive week-long 'modules' taught by a panel of world-leading academics and industrial practitioners.

Core modules establish the foundations while advanced modules cover topics such as energy and credit risk, financial risk management, robust methods and market microstructure.

The core modules cover the mathematical foundations of probability, statistics and partial differential equations, stochastic calculus and martingale theory, portfolio theory, the Black-Scholes model and extensions, numerical methods (finite differences and Monte Carlo), interest rate modelling, stochastic optimisation, exotic derivatives and stochastic volatility. MATLAB is used as a practical computing language.

Attendance at the four core modules is compulsory. For each module there is an assignment for which feedback and an indicative mark is given to assist you in improving your future performance. Assessment for these compulsory modules consists of two two-hour written examinations held in September of the first year.

Each of the advanced modules explores a key area in contemporary mathematical finance. The programme of advanced modules is published in July each year, and you will be asked to register your choice of three modules. Attendance at these three assessed modules is compulsory. Advanced modules will be assessed by short 'special project' reports, each submitted on a subject chosen by you that is covered in the module.

You will complete a dissertation on a topic chosen in consultation with your supervisor and the Course Director.

Changes to courses

The University will seek to deliver each course in accordance with the descriptions set out above. However, there may be situations in which it is desirable or necessary for the University to make changes in course provision, either before or after registration. For further information, please see the University's Terms and Conditions.

Expected length of course

28 months

Fees for entry in 2016-2017



Fee Status	Tuition fee	College fee	Total Course fees
Home/EU (including islands)	£26,370	£2,933	£29,303
Overseas	£31,005	£2,933	£33,938

The fees shown above are the total tuition fees and colleges for this course for entry in the 2016-17 academic year.

Tuition and college fees are payable for the duration of your fee liability (your fee liability is the length of time for which you are required to pay tuition and college fees).

For this course, that period is normally seven terms. After seven terms a termly extension fee is payable: for the 2016-17 year, this is £550; this rate will increase on an annual basis. For details, please see our guidance on likely increases to fees and charges.

Additional cost information

Please note that this course requires that you attend in Oxford for teaching, and you may incur additional travel and accommodation expenses for this. Further, as part of your course requirements, you may need to choose a dissertation, a project or a thesis topic. Depending on your choice of topic and the research required to complete it, you may incur additional expenses, such as travel expenses, research expenses, and field trips. You will need to meet these additional costs, although you may be able to apply for small grants from your department and/or college to help you cover some of these expenses.

Living costs

In addition to your fees, you will need to ensure that you have adequate funds to support your living costs for the duration of your course.

The likely living costs for 2016-17 are published below. These costs are based on a single, full-time graduate student, with no dependants, living in Oxford. We provide the cost per month so you can multiply up by the number of months you expect to live in Oxford.

	Likely living costs for 1 month		Likely living costs for 9 months		Likely living costs for 12 months	
	Lower range	Upper range	Lower range	Upper range	Lower range	Upper range
Food	£265	£298	£2,384	£2,673	£3,177	£3,565
Accommodation	£469	£667	£4,221	£6,002	£5,627	£8,006
Personal items	£119	£244	£1,073	£2,187	£1,429	£2,915
Social activities	£60	£107	£539	£960	£718	£1,280
Study costs	£36	£73	£314	£661	£418	£880
Other	£19	£44	£197	£410	£265	£547
Total	£970	£1,433	£8,727	£12,894	£11,636	£17,191

When planning your finances for any future years of study in Oxford beyond 2016-17, you should allow for an estimated increase in living expenses of 2% each year.

More information about how these figures have been calculated is available at www.ox.ac.uk/admissions/graduate/fees-and-funding/living-costs.

21 October 2015