Leonard N. Stern
School of Business
The Undergraduate College

ANNOUNCEMENT FOR THE 116TH AND 117TH SESSIONS

TISCH HALL
40 WEST FOURTH STREET
NEW YORK, NEW YORK 10012

Notice: The policies, requirements, course offerings, schedules, activities, tuition, fees, and calendar of the school and its departments and programs set forth in this bulletin are subject to change without notice at any time at the sole discretion of the administration. Such changes may be of any nature, including, but not limited to, the elimination of the school or college, programs, classes, or activities; the relocation of or modification of the content of any of the foregoing; and the cancellation of scheduled classes or other academic activities. Payment of tuition or attendance at any classes shall constitute a student’s acceptance of the administration’s rights as set forth in the above paragraph.
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The founding of New York University in 1831 by a group of eminent private citizens marked a historic event in American education. In the early 19th century, the major emphasis in higher education was on the mastery of Greek and Latin, with little attention given to modern subjects. The founders of New York University intended to enlarge the scope of higher education to meet the needs of those aspiring to careers in business, industry, science, and the arts, as well as in law, medicine, and the ministry. The opening of the University of London in 1828 convinced New Yorkers that New York, too, should have a new university that fed off the energy and vibrancy of the city.

The first president of New York University’s governing council was Albert Gallatin, former adviser to Thomas Jefferson and secretary of the treasury in Jefferson’s cabinet. Gallatin and his cofounders envisioned a “national university” that would provide a “rational and practical education for all.”

The result of the founders’ foresight is today a university that is recognized both nationally and internationally as a leader in scholarship. NYU is one of only 26 private universities in the nation to have membership in the distinguished Association of American Universities. Students come to NYU from all 50 states and more than 140 foreign countries.

New York University includes three degree-granting campuses: New York City, United States; Abu Dhabi, United Arab Emirates; and Shanghai, China. In addition, the University has 11 global academic centers: Accra, Ghana; Berlin, Germany; Buenos Aires, Argentina; Florence, Italy; London, England; Madrid, Spain; Paris, France; Prague, Czech Republic; Sydney, Australia; Tel Aviv, Israel; and Washington, DC, United States. Although overall the University is large, the divisions are small- to moderate-size units—each with its own traditions, programs, and faculty.

Enrollment in the undergraduate divisions at NYU ranges between 129 and 7,330, and the University offers nearly 11,000 courses and grants more than 25 different degrees. Classes vary in size, but the University strives to create a sense of community among students within and among the different disciplines.
1832 College of Arts and Science
cas.nyu.edu

1835 School of Law
law.nyu.edu

1841 School of Medicine
school.med.nyu.edu

1854 Tandon School of Engineering (January 2014)
poly.edu

1855 College of Dentistry
nyu.edu/dental
(including the College of Nursing [1947],
nyu.edu/nursing)

1886 Graduate School of Arts and Science
gsas.nyu.edu

1890 Steinhardt School of Culture, Education, and Human Development
steinhardt.nyu.edu

1900 Leonard N. Stern School of Business
stern.nyu.edu

1922 Institute of Fine Arts
nyu.edu/gsas/dept/fina

1934 School of Professional Studies
sps.nyu.edu

1934 Courant Institute of Mathematical Sciences
cims.nyu.edu

1938 Robert F. Wagner Graduate School of Public Service
wagner.nyu.edu

1960 Silver School of Social Work
nyu.edu/socialwork

1965 Tisch School of the Arts
tisch.nyu.edu

1972 Gallatin School of Individualized Study
nyu.edu/gallatin

1972 Liberal Studies
liberalstudies.nyu.edu

2006 Institute for the Study of the Ancient World
nyu.edu/iasw

2010 NYU Abu Dhabi
nyuad.nyu.edu

2013 NYU Shanghai
shanghai.nyu.edu

2015 College of Global Public Health
publichealth.nyu.edu

The Fales Library, a special collection within Bobst Library, is home to the unparalleled Fales Collection of English and American Literature; the Marion Nestle Food Studies Collection, the country’s largest trove of cookbooks, food writing, pamphlets, paper, and archives, dating from the 1790s; and the Downtown Collection, an extraordinary multimedia archive documenting the avant-garde New York art world since 1975. Bobst Library also houses the Tamiment Library, the country’s leading repository of research materials in the history of left politics and labor. Two fellowship programs bring scholars from around the world to Tamiment to explore the history of the Cold War and its wide-ranging impact on American institutions and to research the history of progressive social policies and promote public discussion of their role in our society. Tamiment’s Robert F. Wagner Labor Archives contain, among other resources, the archives of the Jewish Labor Committee and of more than 200 New York City labor organizations. Fales, Tamiment, and the University Archives hold over 41,000 linear feet of archival materials.

Beyond Bobst, the library of the renowned Courant Institute of Mathematical Sciences focuses on research-level material in mathematics, computer science, and related fields. The Stephen Chan Library of Fine Arts at the Institute of Fine Arts (IFA) houses the rich collections that support the research and curricular needs of the institute’s graduate programs in art history and archaeology. The Jack B. Packer Library at SPS Midtown, one of the most comprehensive facilities of its kind, serves the information needs of every sector of the real estate community. The Library of the Institute for the Study of the Ancient World (ISAW) is a resource for advanced research and graduate education in ancient civilizations from the western Mediterranean to China. The Bern Dibner Library serves the information needs of the engineering and public policy professions. The libraries of NYU Abu Dhabi and NYU Shanghai provide access to all the resources in BobCat and are building their own collections of books and other print materials in support of the schools’ developing curricula. Complementing the collections of the Division of Libraries are those of the Health Sciences Library and School of Law.

The NYU Division of Libraries continually enhances its student and faculty services and expands its research collections, responding to the extraordinary growth of the University’s academic programs in recent years and to the rapid expansion of electronic information resources. Bobst Library’s professional staff includes more than 58 subject specialists who select materials and work with faculty and graduate students in every field of study at NYU. The staff also includes specialists in undergraduate outreach, instructional services, preservation, geospatial information, digital information, scholarly communication, intellectual property, and more.
THE LARGER CAMPUS

New York University is an integral part of the metropolitan community of New York City—the business, cultural, artistic, and financial center of the nation and the home of the United Nations. The city’s extraordinary resources enrich both the academic programs and the experience of living at New York University.

Professors whose extracurricular activities include service as editors for publishing houses and magazines; advisers to city government, banks, school systems, and social agencies; and consultants for museums and industrial corporations bring to teaching an experience of the world and a professional sophistication that are difficult to match.

Students also, either through coursework or in outside activities, tend to be involved in the vigorous and varied life of the city. Research for term papers in the humanities and social sciences may take them to such diverse places as the American Museum of Natural History, the Museum of Modern Art, a garment factory, a deteriorating neighborhood, or a foreign consulate.

Students in science work with their professors to help resolve such problems of immediate importance for urban society as the pollution of watersw ays and the congestion of city streets. Business majors attend seminars in corporation boardrooms and intern as executive assistants in business and financial houses. The schools, courts, hospitals, settlement houses, theaters, playgrounds, and prisons of the greatest city in the world form a regular part of the educational scene for students of medicin e, dentistry, education, social work, law, business, and public administration, and the creative and performing arts.

The chief center for undergraduate and graduate study is at Washington Square in Greenwich Village, long famous for its contributions to the fine arts, literature, and drama and its personalized, smaller-scale, European style of living. NYU itself makes a significant contribution to the creative activity of the Village through the high concentration of faculty and students who reside within a few blocks of the University. NYU’s Tandon School of Engineering, located in Downtown Brooklyn, connects academics with creative research and technology in the burgeoning Tech Triangle and is just a short subway ride away from Washington Square.

University apartment buildings provide housing for over 2,100 members of the faculty and administration, and University student residence halls accommodate over 11,000 men and women. Many more faculty and students reside in private housing in the area.

A PRIVATE UNIVERSITY

Since its founding, New York University has been a private university. It operates under a board of trustees and derives its income from tuition, endowment, grants from private foundations and government, and gifts from friends, alumni, corporations, and other private philanthropic sources.

The University is committed to a policy of equal treatment and opportunity in every aspect of its relations with its faculty, students, and staff members, without regard to race, color, religion, sex, sexual orientation, gender and/or gender identity or expression, marital or parental status, national origin, ethnicity, citizenship status, veteran or military status, age, disability, and any other legally protected basis.

Inquiries regarding the application of the federal laws and regulations concerning affirmative action and antidiscrimination policies and procedures at New York University may be referred to Mary Signor, executive director, Office of Equal Opportunity, New York University, 726 Broadway, 7th Floor, New York, NY 10003; 212-998-2352. Inquiries may also be referred to the director of the Office of Federal Contract Compliance, U.S. Department of Labor.

New York University is a member of the Association of American Universities and is accredited by the Middle States Association of Colleges and Schools (Commission on Higher Education of the Middle States Association of Colleges and Schools, 3624 Market Street, Philadelphia, PA 19104; 215-662-5606). Individual undergraduate, graduate, and professional programs and schools are accredited by the appropriate specialized accrediting agencies.
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By the turn of the 20th century, the American business organization had grown in complexity, prompting a need for more sophisticated and scientific approaches to its study. Yet, there were few universities in the country offering business degree programs. Recognizing this, representatives from the New York State Society of Certified Public Accountants and New York University came together to start a new school—one of the first of its kind—that would offer professional training to young business people in New York City. Thus began the long tradition of business study at NYU, and in 1900 the NYU School of Commerce, Accounts, and Finance was founded with Charles Waldo Haskins as dean.

From its start, the School of Commerce led the way in formulating objective scholarly standards of academic excellence. It became a charter member of The Association to Advance Collegiate Schools of Business (AACSB) and a pioneer by awarding a Bachelor of Science degree that included a solid grounding in the liberal arts and sciences. With the success of the undergraduate School of Commerce came demand for graduate coursework, and in 1916 NYU’s Graduate School of Business Administration was established as a satellite division near Wall Street.

In the mid-1980s, the College and the graduate school received a major gift from alumnus Leonard N. Stern, chairman and chief executive officer of the Hartz Group, Inc. In recognition of Mr. Stern’s generosity, the schools were unified under one name—Leonard N. Stern School of Business—and united on NYU’s Washington Square campus.

Now, more than 100 years after the Undergraduate College’s founding, the challenges facing business leaders continue to grow in scope and complexity amid unprecedented rates of technological and social change. In response, NYU Stern perseveres as an innovator and remains committed to providing a first-rate business education grounded in a liberal arts foundation. Engagement in NYU’s College of Arts and Science continues to be a cornerstone of the undergraduate experience, as does a rigorous and challenging analytical approach to the study of the business enterprise. These curricular cores are complemented by global academic opportunities through Stern Around the World; personal and professional ethics exploration through four Social Impact courses; and student engagement and professional development opportunities that take full advantage of our prime New York City location.

At the NYU Stern Undergraduate College, our vision is to attract the best of the best students to create:

- academically well-rounded,
- globally oriented, and
- socially minded future business leaders and policy makers. As part of this vision, the Undergraduate College abides by a set of guiding educational principles that play an integral role in helping the School achieve its academic mission. They are to

- Achieve proficiency—by instilling professional levels of competence in the core functions of business,
• Encourage intellectualism—by inspiring intellectual curiosity, high levels of engagement and open mindedness to new ideas and alternate points of view,
• Foster collaboration—by developing skills to thrive in groups, organizations and communities, and
• Promote a social mindset—by providing opportunities for discussion and reflection as well as frameworks for understanding the role of business within our global society.

Accreditation

The Undergraduate College of the Leonard N. Stern School of Business is accredited by the Association to Advance Collegiate Schools of Business (AACSB). The College is also accredited separately by AACSB for its accounting programs of study.

College Administration

Office of the Dean
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Geeta Menon, B.A., M.A., Ph.D., Dean of the Undergraduate College, Leonard N. Stern School of Business

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Office of Student Engagement
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212-998-0277
# Calendar

**Academic Year and Summer 2015-2017**

*(All dates are inclusive)*

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<th>Date(s)</th>
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<tr>
<td><strong>2015</strong></td>
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</tr>
<tr>
<td>Fall Classes Begin</td>
<td>Wednesday 2015</td>
</tr>
<tr>
<td>Labor Day: Holiday</td>
<td>Monday 2015</td>
</tr>
<tr>
<td>No Classes Scheduled</td>
<td>Monday 2015</td>
</tr>
<tr>
<td>Legislative Day</td>
<td>Tuesday 2015, October 13</td>
</tr>
<tr>
<td>Midterm Grades Deadline</td>
<td>Tuesday 2015, November 3</td>
</tr>
<tr>
<td>Registration for Spring 2016 Semester Begins</td>
<td>Monday 2016, November 16</td>
</tr>
<tr>
<td>Thanksgiving Recess</td>
<td>Thursday-Sunday 2016</td>
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<tr>
<td>Last Day of Classes</td>
<td>Tuesday 2016, December 15</td>
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<tr>
<td>Fall Semester Exams</td>
<td>Thursday-Wednesday 2016</td>
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<tr>
<td>Winter Recess</td>
<td>Thursday-Sunday 2016</td>
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<td><strong>2016</strong></td>
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<tr>
<td>January Term</td>
<td>Monday-Friday 2016</td>
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<tr>
<td>Martin Luther King Day: Holiday</td>
<td>Monday 2016, January 18</td>
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<tr>
<td>Spring Classes Begin</td>
<td>Monday 2016, January 25</td>
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<tr>
<td>Presidents’ Day: Holiday</td>
<td>Monday 2016, February 15</td>
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<tr>
<td>Spring Recess</td>
<td>Monday-Sunday 2016</td>
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<tr>
<td>Midterm Grades Deadline</td>
<td>Friday 2016, April 1</td>
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<tr>
<td>Registration for Fall 2016 Semester Begins</td>
<td>Monday 2016, April 11</td>
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<tr>
<td>Last Day of Classes</td>
<td>Monday 2016, May 9</td>
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<tr>
<td>Reading Day</td>
<td>Tuesday 2016, May 10</td>
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<tr>
<td>Spring Semester Exams</td>
<td>Wednesday-Tuesday 2016</td>
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<tr>
<td>Commencement</td>
<td>Wednesday 2016, May 18</td>
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<tr>
<td>Memorial Day: Holiday</td>
<td>Monday 2016, May 30</td>
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<tr>
<td>2016 Summer Session I</td>
<td>Monday-Tuesday 2016, May 23</td>
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<tr>
<td>2016 Summer Session II</td>
<td>Wednesday-Tuesday 2016, July 6-August 16</td>
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<tr>
<td>Independence Day: Holiday</td>
<td>Monday 2016, July 4</td>
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<tr>
<td>Labor Day: Holiday</td>
<td>Monday 2016, September 5</td>
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<tr>
<td>Fall Classes Begin</td>
<td>Tuesday 2016, September 6</td>
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<tr>
<td>No Classes Scheduled</td>
<td>Monday 2016, October 10</td>
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<tr>
<td>Midterm Grades Deadline</td>
<td>Monday 2016, November 7</td>
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<tr>
<td>Midterm Grades Deadline</td>
<td>Friday 2016, November 14</td>
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<tr>
<td>Registration for Spring 2017 Semester Begins</td>
<td>Monday 2017, November 17</td>
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<tr>
<td>Thanksgiving Recess</td>
<td>Wednesday-Sunday 2017, November 23-27</td>
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<tr>
<td>Legislative Day</td>
<td>Tuesday 2017, December 13</td>
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<tr>
<td>Last Day of Classes</td>
<td>Friday 2017, December 16</td>
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<tr>
<td>Reading Days</td>
<td>Saturday-Sunday 2017</td>
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**CALENDAR**

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<tr>
<th>Event</th>
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<tr>
<td>Fall Semester Exams</td>
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<td>January Term</td>
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<td>Martin Luther King Day: Holiday</td>
<td>Monday</td>
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<td>Reading Day</td>
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<td>Spring Semester Exams</td>
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<td>Commencement</td>
<td>Wednesday</td>
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<td>2017 Summer Session I</td>
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<td>Memorial Day: Holiday</td>
<td>Monday</td>
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<td>Independence Day: Holiday</td>
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<td>2017 Summer Session II</td>
<td>Wednesday-Tuesday</td>
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<tr>
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**2017**

### Additional Important Calendar Dates:

1. For refund schedule, see *Refund Schedule* in the Tuition, Fees and Financial Aid section on page 98.
2. For registration and drop/add schedules, consult the Stern Office of Academic Advising, Tisch Hall, Suite 616, 40 West Fourth Street; 212-998-4020.
The Stern School of Business offers a Bachelor of Science degree that integrates an exceptional business education with a grounding in the liberal arts. By combining courses in business fundamentals with a broad-based liberal arts foundation, future business leaders are given the skills, expertise, and intellectual sophistication needed to advance in today’s dynamic business environment. The curriculum emphasizes global perspectives, social responsibility, and professional ethics, as well as communication and interpersonal skills. Classes are taught by award-winning faculty and respected business thought leaders in New York, nationally, and abroad. Students can also explore interdisciplinary business topics through seven academic Tracks that provide coursework in areas of interest that cross traditional disciplines.

Stern students take elective courses from across the University to broaden their intellectual experience. Students may also pursue a minor or a second major in the College of Arts and Science in areas ranging from psychology to the fine arts, or they can choose to minor in a subject at the Steinhardt School of Culture, Education, and Human Development or the Tisch School of the Arts. Students can also participate in one of Stern’s many cross-school interdisciplinary minors offered in conjunction with the College of Arts and Science; the Steinhardt School of Culture, Education and Human Development; the Tisch School of the Arts; and the Wagner Graduate School of Public Service.

Stern also offers a comprehensive variety of semester abroad programs, short-term immersion opportunities, and the one-of-a-kind International Studies Program. Stern students are strongly encouraged to take advantage of the numerous global study opportunities available to them through NYU’s extensive network of global academic centers, and through Stern’s own exchange partnerships with top business schools around the world.

### An Integrated Four-Year Curriculum

**The Liberal Arts Core (5 courses)**

1. Mathematics:
   - Calculus I or higher
2. Expository Writing Program:
   - Writing the Essay or Commerce and Culture
   - Business and Its Publics: Discourse and Business and Its Publics: Plenary and Inquiry
3. Foundations of Contemporary Culture*:
   - Texts and Ideas
   - Cultures and Contexts
   - An approved departmental course in anthropology, biology, chemistry, environmental science, physics, or psychology, or a Physical Science or Life Science course in the College Core Curriculum of the College of Arts and Science.

**Business Core (10 courses)**

The Business core is the curricular foundation of the Business Program at Stern. As part of this core, students are required to take the “key tools” courses that serve as the essential building blocks of any business concentration. In addition to these, students are offered a menu of six functional courses from which they must choose at least four to serve as the basis for their selected concentration(s).

**Business Tools (5 courses)**

- Cohort Leadership Program I & II
- Microeconomics
- Statistics
- Principles of Financial Accounting

**Functional Business Core (6 courses)**

Students may choose four of the following six courses; however, students are encouraged to take all six to gain a

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*Note: Students at the Stern School of Business are required to take foundational courses in the liberal arts through the general education program of the College of Arts and Science. This group of courses is known as the College Core Curriculum and is designated as CORE-UA XXXX.*
Social Impact Core (4 courses)
The Social Impact Core is a four-course sequence focusing on issues of personal and professional ethics; corporate social responsibility; the role of law in business and commerce; and the interconnections between corporations, markets, cultures, governments, and our global society. The four courses include:

- Business and Its Publics
- Organizational Communication and Its Social Context
- Law, Business, and Society
- Professional Responsibility and Leadership

Global Business Core (2 courses)
The Stern experience is designed to broaden each student’s view of the world. Given the undeniably global scope of business in the 21st century, all students are required to satisfy the two-course Global Business core. It begins in the sophomore year with the Economics of Global Business, a course combining the study of macroeconomics and international trade. In the spring term of junior year, students take the International Studies Program, a strategy-based course that teaches them how to understand the competitive positioning of a company in its industry, country, and international context. The course includes a one-week visit to a country in Asia, Europe, or Latin America to experience the culture firsthand and to meet with executives of a major corporation based in that country.

University Electives (44 units)
Additional elective coursework in liberal arts or business studies completes a student’s degree requirements. Stern students are required to take at least 44 elective units, depending on their concentration of study. The elective requirement allows students to pursue a second Stern concentration, a Track at Stern, or a major at CAS. This credit can also be fulfilled with a minor in another school or a cross-school minor, or students can take a range of courses for personal enrichment. Students also commonly use their elective units while studying away.

To complete their elective requirements, students may take courses in the Stern School; the College of Arts and Science (-UA); the Steinhardt School of Culture, Education, and Human Development (-UE); the Tisch School of the Arts (-UT); the Wagner Graduate School of Public Service (-GP); the Gallatin School of Individualized Study (-UG); and the Tandon School of Engineering (-UY). A minimum of 20 of the 44 units must be taken from a non-Business area. Students do not receive credit for courses taken through the School of Professional Studies and therefore, Stern students are not permitted to enroll in courses through any SPS programs.

CONCENTRATIONS, MINORS, AND TRACKS
Every Business Program student at Stern receives a primary major in Business and must select one of the business areas as a concentration. Concentrations, with requirements and courses, are described within the academic department sections of this bulletin. Students should consult with their academic adviser at the Stern Office of Academic Advising to determine exact course sequence and selection of electives. In addition to the one required Stern concentration, students may declare two other formally recognized designations: a second Stern concentration; a minor or major in the College of Arts and Science (which can be pursued in addition to two declared Stern concentrations); a minor in the Steinhardt School of Culture, Education, and Human Development; or the Tandon School of Engineering. A maximum of three designations are included on the formal NYU Stern record. Of the three designations permitted, only a maximum of two concentrations can be declared. However, students may also pursue a track in Stern in addition to two concentrations and one minor.

Stern concentration areas include:

- Accounting (CPA B.S./M.S. or General Accounting)
- Actuarial Science
- Economics
- Finance
- Global Business (must be taken in conjunction with another concentration)
- Information Systems
- Management and Organizations
- Marketing
- Operations
- Statistics

 Majors at the College of Arts and Science (CAS)
Stern students can major in any department through CAS except economics or computer applications. Students interested in pursuing a major within CAS should meet with their academic adviser early on to ensure they can fulfill all the requirements. Consult the Stern and CAS websites for more specific information.

Tracks
Tracks were developed by a committee of Stern faculty to provide students with a roadmap of coursework that will help them develop both intellectually and professionally in areas of interest that cross traditional disciplines. Tracks were designed to be multidisciplinary, in-depth, and supplemental to students’ business concentration(s). Completion of a track is not noted on a student’s transcript.

Students may choose from the following Tracks:

- Asset Pricing
- Business Analytics
- Corporate Finance
- Digital Marketing
- Entrepreneurship
- Luxury Marketing
- Management Consulting
- Real Estate

Cross-School Minors
These minors offer Stern students an opportunity to broaden their academic interests beyond the traditional fields. Cross-school minors allow students to sample a variety of interrelated coursework that marry some of the most pertinent subjects from Stern and other schools at NYU. The Stern cross-school minors are:

- Advanced Mathematical Methods (with CAS)
- Business of Entertainment, Media, and Technology (with the Steinhardt School of Culture, Education, and Human Development and the Tisch School of the Arts)

1 Students are encouraged to work with an academic adviser and consult a curriculum worksheet to determine their specific elective requirements. Curriculum worksheets can be obtained from the Stern Office of Academic Advising or downloaded from the Stern Undergraduate College website at stern.nyu.edu/academicadvising.
• Public Policy and Management (with the Wagner Graduate School of Public Service)
• Social Entrepreneurship (with the Wagner Graduate School of Public Service)

There are cross-school minors available through the other undergraduate colleges as well. Visit nyu.edu/students/undergraduate/academic-services/undergraduate-advisement/unique-academic-opportunities/cross-school-minors for more information about these options.

Minors Through Other NYU Schools
• College of Arts and Science
  (Stern students may not declare a minor in computer applications, economics, or journalism. See CAS web site for requirements and restrictions.)
• Steinhardt School of Culture, Education, and Human Development (See Steinhardt web site for requirements and restrictions.)
• Tisch School of the Arts (See Tisch web site for requirements and restrictions.)
• Wagner Graduate School of Public Service (See Wagner web site for requirements and restrictions.)
• Tandon School of Engineering (See Tandon web site for requirements and restrictions.)

THE LIBERAL ARTS CORE

Mathematics (4 units)
Students are required to take Calculus I (MATH-UA 121) or a higher-level mathematics. Students with a score of 4 or 5 on an AP BC Calculus exam can apply credit to satisfy the Calculus I (MATH-UA 121) requirement.

Calculus I
MATH-UA 121 4 units.
Prerequisite: MATH-UA 9 with a grade of C or better or equivalent; or AP Calculus AB score of 3 or better; or AP Calculus BC score of 3 or better; or SAT I Mathematics 650 or higher; or ACT/ACTE 30 or higher; or SAT II Mathematics score of 650 or higher; or passing placement examination.

In this course, students learn derivatives, antiderivatives, and integrals of functions of one real variable; trigonometric functions, inverse trigonometric, logarithmic, and exponential functions; applications, including graphing, maximizing, and minimizing functions; and areas and volumes.

Expository Writing (8 units)
Stern students are required to take two writing courses, one from the Expository Writing Program (EWP), and one through the Stern Social Impact Core. Students must complete the EWP course Writing the Essay (EXPOS-UA 100) during their first year. Students who qualify with a specific SAT Writing score may take Commerce and Culture (MULT-UA 100) in lieu of Writing the Essay. International students for whom English is a second language may be eligible to satisfy the EWP requirement by completing the two semester sequence International Writing Workshop I and II (EXPOS-UA 4 and EXPOS-UA 9). In addition, students who have taken the international writing sequence or transfer students who did not take Business and Its Publics in their freshman year, are required to take a Business and Its Publics intensive course, SOIM-UA 3. Students in the HEOP and C-Step programs satisfy the EWP requirement by completing the two semester Liberal Studies Writing sequence (WRI-UF 1001-1002). Students placed into the Liberal Studies Writing or International Writing Workshop sequences must begin in their first semester and must register for their remaining writing course in the semester immediately following.

Writing the Essay
EXPOS-UA 100 4 units.
Required of all Stern freshmen and transfer students who have not completed an equivalent course at another college. No exemptions.

This is the foundational writing course in expository writing. It provides instruction and practice in critical reading, creative thinking, and clear writing. It also gives instruction in analyzing and interpreting written texts, using written texts as evidence, developing ideas, and writing both exploratory and argumentative essays.

This course stresses exploration, inquiry, reflection, analysis, revision, and collaborative learning.

Business and Its Publics: Plenary and Inquiry
SOIM-UA 1 1 unit.
This is a required course for all Stern freshmen. Plenary sessions are designed to expose students to individuals who represent a distinct perspective on one of the central issues related to business and its publics, while Inquiry sessions offer complementary and contrasting viewpoints by raising these issues in the context of real-life predicaments. The course introduces students to the role of the corporation, the many interconnections among business and other societal actors, and the expanded role that companies play in society. Business is viewed as a societal institution that is dependent on other societal institutions while also shaping those institutions. This raises issues about the appropriate role of businesses and actions of those within business organizations, which is used as a vehicle for developing students’ critical thinking skills. This course considers the questions and challenges leaders face throughout their careers and works to develop a philosophy of business, management, and stewardship that will guide students’ day-to-day decision making for years to come.

Business and Its Publics: Discourse
SOIM-UA 125 3 units.
Prerequisite: EXPOS-UA 100 or equivalent.
The Business and Its Publics Discourse class sessions follow the

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2 KMC—Henry Kaufman Management Center, 44 West Fourth Street
3 Tisch Hall—40 West Fourth Street

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For more information regarding the calculus placement examination, see the Department of Mathematics web site at math.nyu.edu.
Plenary and Inquiry and links to the key issues and topics discussed in both. The course gives students the opportunity to engage in critical thinking and analytical reasoning through writing as well as class discussion. Students develop the ability to articulate and defend their own personal perspective about the relation between business and society by writing a series of essays, maintaining weekly journals, and participating in classroom exercises about this subject. The Discourse sequence gives students the opportunity to select issues, conduct research, evaluate and document sources, and develop clear and well-supported written arguments.

Business and Its Publics

SOIM-UB 5 2 units.

This is a required course for all Stern students who do not take SOIM-UB 1 in the spring of the freshman year. It provides Stern students an introduction to business and to the Social Impact Core curriculum, and prepares students for the remaining three Social Impact Core courses. Students watch plenary sessions and do reading prior to in-class meetings; the in-class focus is on discussion and exercise. Key learnings include stakeholder analysis, the logic of tradeoffs and externalities, and how business leverages scale to solve social problems and create value. Students develop their critical thinking skills by considering questions concerning the appropriate role of business in society.

Commerce and Culture

MULT-UB 100 4 units.

Prerequisite: 740 or higher on SAT-I Writing or 9 or higher on ACT writing. This course explores representations of American business in literature, film, art, and architecture. These artistic texts, placed in various business milieus, act as resources for students to develop their writing and critical thinking skills. Three major writing assignments ask students to consider the role of commerce and institutions in three aspects of modern life: individual identity and destiny, expressions of culture, and sites for social and individual transformation.

International Writing Workshop I

EXPOS-UA 4 4 units.

Prerequisite: Expository Writing Program permission. The first of two courses required for students who wish to develop a second language. The Expository Writing requirement for NYU undergraduates is fulfilled with this course and International Writing Workshop II. This course provides instruction in critical reading, textual analysis, exploration of experience, development of ideas, and revision. It stresses the importance of inquiry and reflection in the use of texts and experience as evidence for essays. Reading and writing assignments lead to essays in which students analyze, raise questions about, and reflect on written texts, experience, and ideas in a collaborative learning environment. The class discusses appropriate conventions in English grammar and style as part of instructor feedback.

International Writing Workshop II

EXPOS-UA 9 4 units.

Prerequisite: EXPOS-UA 4. The second of two courses required for students for whom English is a second language. The Expository Writing requirement for NYU undergraduates is fulfilled with this course and International Writing Workshop I. This course provides advanced instruction in analyzing and interpreting written texts from a variety of academic disciplines, the use of written texts as evidence, the development of ideas, and the writing of argumentative essays through a process of inquiry and reflection. It stresses analysis, revision, inquiry, and collaborative learning. The class discusses appropriate conventions in English grammar and style as part of instructor feedback.

Writing I, II

WRI-UF 1001, 1002 4 units per term. Completion of WRI-UG 1001 and WRI-UF 1002 satisfies the Expository Writing requirement for students in the HEOP or C-Stop program. This course develops analytical thinking abilities in the context of academic essay writing by engaging students in the use of writing to express, explore, and develop ideas through a variety of forms, including informal writing (such as free writing and journal writing). Students produce a wide range of writing, both in and out of class, which forms the basis for classroom activities. All papers go through multiple drafts, often with input from peers in addition to the instructor. In Writing II, students develop their skills in analysis and argumentation by exploring ways in which the ideas of others can be incorporated into their own writing. Students read and discuss longer, more challenging texts, and are expected to incorporate a broad range of primary and secondary sources to develop and support their increasingly complex ideas, as well as become familiar with a wide variety of possible resources at the library and learn the mechanics and conventions of the academic research essay.

Foundations of Contemporary Culture (8 units)

Students are required to take two courses: Texts and Ideas CORE-UA 04XX and Cultures and Contexts CORE-UA 05XX.

Texts and Ideas

CORE-UA 04XX 4 units.

Texts and Ideas introduces students to the ideals of liberal education and the central role of humanistic study in the liberal arts, while fostering appreciation of the importance of humanistic learning for society at large. Students become acquainted with some of the literary and philosophical works that have been most influential in shaping the contemporary world and with significant instances in which the ideas in these works have been debated, developed, appropriated, or rejected. This course is not a survey, but rather an examination of how texts influence subsequent thinking, create traditions, and reflect societal ideals. Texts and Ideas thus aims to provide a richer understanding of how cultures are constructed, modified, and represented.

Cultures and Contexts

CORE-UA 05XX 4 units.

Cultures and Contexts prepares students for life in a globalized world by introducing them to the ways in which humans come to understand themselves as members of social, religious, national, and regional collectives and by fostering their appreciation of the dynamics of cultural interaction and influence. Individual sections focus on specific
social or cultural groups different from the dominant traditions of contemporary North America. Each examines different ways cultures have interacted through trade, colonization, immigration, religious dispersion, and media representation; how such groups define themselves against internal and external difference; and how the dominant perspective of Western modernity affects comprehension of how people outside that position understand, experience, and imagine their lives. Offerings include emergent traditions, diaspora formations, and societies understood as nationally, geographically, or culturally distinct from the dominant traditions of contemporary North America. Courses focusing on ancient civilizations are also included, as are courses that address contemporary challenges to traditional European conceptions of national identity.

Foundations of Scientific Inquiry (4 units)*

Students choose one approved course, with or without laboratory, in anthropology, biology, chemistry, environmental science, physics, or psychology, or a course chosen from the College Core Physical Science or Life Science offerings (formerly Natural Science I or II). The requirement can also be satisfied by appropriate Advanced Placement credit (for information on AP credit, refer to the chart on page 93 in the Admissions section). Full course descriptions for the classes below can be found at cas.nyu.edu.

Department of Anthropology:
Human Evolution
ANTH-UA 2 4 units. Lecture and laboratory.

Department of Biology:
Human Biology
BIOL-UA 6 4 units.

Principles of Biology I
BIOL-UA 11 4 units. Lecture and laboratory.

Department of Chemistry:
Introduction to Modern Chemistry
CHEM-UA 2 4 units. Lecture and laboratory.

General Chemistry I
CHEM-UA 125 5 units. Lecture and laboratory.

General Chemistry I Honors
CHEM-UA 127 5 units. Lecture and laboratory.

Program in Environmental Studies: Environmental Systems Science
ENVST-UA 100 4 units.

Department of Physics:
The Universe: Its Nature and History
PHYS-UA 7 4 units.

Origins of Astronomy
PHYS-UA 8 4 units.

Sound and Music
PHYS-UA 10 4 units.

General Physics I
PHYS-UA 11 5 units. Lecture and laboratory-recitation.

20th Century Concepts of Space, Time, and Matter
PHYS-UA 20 4 units.

Department of Psychology:
Cognitive Neuroscience
PSYCH-UA 25 4 units.

The College Core Curriculum:
Physical Science
CORE-UA 02XX 4 units. Lecture and laboratory.

Life Science
CORE-UA 03XX 4 units. Lecture and laboratory.

BUSINESS CORE

Business Tools (5 courses)

Cohort Leadership Program I
MULT-UB 9 0 units. Graded pass/fail. Required for all freshmen. Full course description can be found in the Multidisciplinary Courses section (page 56).

Microeconomics
ECON-UB 1 4 units. Students may not apply advanced standing credit (AP, A-Level, International Baccalaureate, etc.) to waive out of this requirement. Prerequisite: MATH-UB 121 or equivalent (AP Calculus AB/BC scores of 4 or 5). Full course description can be found in the Department of Economics section (page 27).

Statistics for Business Control and Regression and Forecasting Models

STAT-UB 103 6 units. This course combines both Statistics for Business Control (4 units) and Regression and Forecasting Models (2 units) into a single 6-unit course. This 6-unit course is recommended.

or

Statistics for Business Control
STAT-UB 1 4 units. Full course description can be found in the Department of Statistics section (page 53).

and

Regressions and Forecasting Models
STAT-UB 3 2 units. Prerequisite: STAT-UB 1 or equivalent. Required for students who have passed the statistics proficiency examination. Full course description can be found in the Department of Statistics section (page 53).

Principles of Financial Accounting
ACCT-UB 1 4 units. Full course description can be found in the Department of Accounting section (page 23).

Functional Business Core
(6 courses—students must choose at least 4)

Managerial Accounting
ACCT-UB 4 4 units. Full course description can be found in the Department of Accounting section (page 23).

Foundations of Finance
FINC-UB 2 4 units. Full course description can be found in the Department of Finance section (page 31).

Information Technology in Business and Society
INFO-UB 1 4 units. Full course description can be found in the Department of Information Systems section (page 39).

Introduction to Marketing
MKTG-UB 1 4 units. Full course description can be found in the Department of Marketing section (page 45).

Management and Organizations
MGMT-UB 1 4 units. Full course description can be found in the Department of Management and Organizations section (page 42).

Operations Management
OPMG-UB 1 4 units. Full course description can be found in the Department of Operations section (page 51).

*Students interested in pursuing a pre-health curriculum are encouraged to refer to page 101 for proper sequencing of Natural Science coursework.
Business and Its Publics: Plenary and Inquiry
SOIM-UB 1 1 unit.
Full course description can be found in the Expository Writing section (page 14).

Business and Its Publics
Discourse
SOIM-UB 125 3 units.
Full course description can be found in the Expository Writing section (page 14).

Business and Its Publics
SOIM-UB 3 2 units.
Full course description can be found in the Expository Writing section (page 14).

Organizational Communication and Its Social Context
SOIM-UB 65 4 units.
Prerequisite: SOIM-UB 125 and SOIM-UB 1 or SOIM-UB 3 and sophomore standing.

Professional Responsibility and Leadership
SOIM-UB 12 2 units.
Prerequisite: SOIM-UB 6 and senior standing.

Stern International Volunteers
SOIM-UB 2000 3 units. By application only, seniors not eligible.
Counts toward Social Entrepreneurship and Public Policy minors.

Additional Course in Social Impact

BACHELOR OF SCIENCE DEGREE PROGRAM
Stern’s Bachelor of Science degree program in Business and Political Economy (BPE) is designed to prepare students for today’s increasingly complex global business environment by focusing on the intersection of markets, governments, laws, and cultures. The program features a groundbreaking curriculum that combines coursework in business, politics, and economics. To foster a unique global perspective, the BPE program includes consecutive semesters of global study at NYU’s campuses in London and Shanghai. Students may also choose to spend a semester at NYU’s center in Washington, D.C. or another NYU-affiliated global site, and they can also participate in Stern’s hallmark International Studies Program (ISP).

Reflecting the interconnections found in today’s globalized world, the BPE degree seamlessly merges liberal arts, social impact learning, and co-curricular experiences. The well-rounded BPE experience prepares students for the broadest array of careers—be it in multinational corporations, government, nonprofit organizations, and more. Students can also explore interdisciplinary business topics through seven academic Tracks that provide coursework in areas of interest that cross traditional disciplines. Stern students take elective courses from across the University to broaden their intellectual experience. Students may also pursue a minor or a second major in the College of Arts and Science in areas ranging from psychology to fine arts, or they can choose to minor in a subject at the Steinhardt School of Culture, Education, and Human Development or the Tisch School of the Arts. Students can also participate in one of Stern’s cross-school interdisciplinary minors offered in conjunction with the College of Arts and Science; the Steinhardt School of Culture, Education, and Human Development; the Tisch School of the Arts; and the Wagner Graduate School of Public Service.

Prospective students must apply directly to the BPE program when applying for freshman admission to NYU Stern. It is possible for a Stern BS in Business freshman to transfer into the BPE degree program at the end of their first semester; however, transfer admission is competitive and not guaranteed. For more information, visit stern.nyu.edu/portal-partners/current-students/undergraduate/academics/degree-programs/business-political-economy-program.

Requirements listed here may differ slightly by BPE Class Year. BPE students should meet with their academic adviser to discuss their specific course of study.

The Liberal Arts Core (4 courses)
The cornerstone of the Stern curriculum is a solid grounding in the liberal arts and sciences. For students in the BPE program, the Liberal Arts Core includes four courses designed to hone critical quantitative skills, promote creative and logical thinking, and heighten cultural awareness, focusing on the regions in which students study abroad. The Liberal Arts Core includes courses in calculus, statistics, non-U.S. history, culture, fashion, natural science, and more. Courses include:
- Calculus I (or higher level mathematics course)
- Statistics
- Area Studies course (typically taken at a study-away site)
- An approved departmental course in anthropology, biology, chemistry, environmental studies, physics, psychology, or Physical Science or Life Science in the College Core Curriculum of the College of Arts and Science.

Business Core (4 courses)
The Business Core provides an introduction to the key business disciplines of accounting, finance, and marketing, as well as an introduction to global business. After completing these business fundamentals, students choose additional business courses to complete the Stern elective requirements. Courses include:
- Principles of Financial Accounting
- Foundations of Finance
Introduction to Marketing
International Studies Program

Politics Core (4 courses)
The Politics Core introduces students to the study of politics through coursework covering political theory, comparative politics, international relations, and political economy. Classes stress the challenges of globaliztion as well as focus on how politics, economics, and business interact at the international level. Courses include:

- Introduction to Economic and Political Thought
- World Politics
- Two courses in Political Economy (Offerings include International Political Economy, Political Economy of Asia, Political Economy of Latin America, and Business and Politics.)

Economics Core (4 courses)
The Economics Core exposes students to the major concepts, tools, and debates of economics today, with a strong focus on global economic linkages and trends. Courses include:

- Microeconomics
- Introduction to Macroeconomics
- International Economics
- Economics elective

Social Impact Core (3 courses)
The Social Impact Core is a sequence of courses focusing on issues of personal and professional ethics; corporate social responsibility; the role of law in business and commerce; and the interconnections between corporations, markets, cultures, governments, and our global society. Coursework emphasizes writing, debate, and discussion. Courses include:

- Business and Its Publics
- Organizational Communication and Its Social Context
- Law, Business, and Society
- Professional Responsibility and Leadership

Capstone (1 course)
The BPE Senior Seminar is a capstone experience that draws on all the business, politics, and economics coursework students have taken throughout their four years at Stern.

Cohort Leadership Program I (1 course)
Full course description can be found in the Multidisciplinary Courses section (page 56).

University Electives (44 units)
Electives are used to complete a minor, fulfill the foreign language proficiency, delve deeper into an area of business, or sample an array of intellectual perspectives. It is recommended that two courses have an international focus (not including foreign language courses or courses required by a study abroad site). Students are required to take certain coursework toward their elective area as part of the study away experience. For example, at a study away site, there may be site-specific required courses such as language courses.

At least 12 units of electives must be from Stern's business classes. These may be distributed broadly or could be used toward a Track (see below).

To complete their elective requirements, students take courses in the College of Arts and Science (-UA); the Steinhardt School of Culture, Education, and Human Development (-UE); the Tisch School of the Arts (-UT); the Wagner Graduate School of Public Service (-GP); the Silver School of Social Work (-US); the Tandon School of Engineering (-UY) and the Gallatin School of Individualized Study (-UG). Students do not receive credit for elective courses taken through the School of Professional Studies.

A Second Major in the College of Arts and Science (CAS)
It may be possible for a student to complete a second major through CAS (except for economics or politics). Students interested in pursuing a major within CAS should meet with their academic adviser early on in their academic careers to ensure they can fulfill all the requirements. Consult the Stern and CAS web sites for more specific information.

Tracks
Tracks were developed by a committee of Stern faculty to provide students with a roadmap of coursework to help them develop both intellectually and professionally in areas of interest that cross traditional disciplines. With careful planning, a BPE student may pursue a Track. More information on Tracks can be found in the Tracks section (page 67).

Cross-School Minors
These minors offer Stern students an opportunity to broaden their academic interests beyond the traditional fields. Cross-school minors allow students to sample a variety of interrelated coursework that marry some of the most pertinent subjects from Stern and other schools at NYU. The Stern cross-school minors are:

- Advanced Mathematical Methods (with CAS)
- Business of Entertainment, Media, and Technology (with the Steinhardt School of Culture, Education, and Human Development and the Tisch School of the Arts)
- Public Policy and Management (with the Wagner Graduate School of Public Service)
- Social Entrepreneurship (with the Wagner Graduate School of Public Service)

There are cross-school minors available through the other undergraduate colleges as well. Visit nyu.edu/undergraduate/academic-services/unique-academic-opportunities/cross-school-minors for more information on these options.

Minors Through Other NYU Schools

- College of Arts and Science (BPE students may not declare a minor in web programming and applications, economics, or politics. See the CAS web site for requirements and restrictions.)
- Steinhardt School of Culture, Education, and Human Development (See the Steinhardt web site for requirements and restrictions.)
- Silver School of Social Work (See the Silver web site for requirements and restrictions.)
- Tisch School of the Arts (See the Tisch web site for requirements and restrictions.)
- Wagner Graduate School of Public Service (See the Wagner web site for requirements and restrictions.)
- Tandon School of Engineering (See the Tandon web site for requirements and restrictions.)
Course Descriptions

THE LIBERAL ARTS CORE

Mathematics (4 units)
Students are required to take Calculus I (MATH-UA 121) or a higher-level mathematics course. Students with a score of 4 or 5 on an AP BC Calculus exam (or similar score on the IB HL Math or GCE A Level Math) can apply credit to satisfy the Calculus I (MATH-UA 121) requirement.

Calculus I
MATH-UA 121 4 units.
Full course description can be found on page 14.

Statistics (6 units)
Students may choose to take the single course Statistics for Business Control and Regression and Forecasting Models, OR the two courses Statistics for Business Control and Regression and Forecasting Models. The combined, 6-unit course is recommended.

Statistics for Business Control and Regression and Forecasting Models
STAT-UB 103 6 units.
Full course description can be found in the Department of Statistics section (page 53).

Or the following two classes in two consecutive semesters:

Statistics for Business Control
STAT-UB 1 4 units.
Full course description can be found in the Department of Statistics section (page 53).

Regression and Forecasting Models
STAT-UB 3 2 units.
Full course description can be found in the Department of Statistics section (page 53).

Area Studies Elective (4 units)
Students are encouraged to learn more about the culture, history, and politics of the countries and regions they visit while abroad. They choose a course that focuses on one or more of these areas. Some examples of acceptable courses offered in the past include:

- Architecture in London: Field Study
- Writing London
- East European Government and Politics
- History of Modern China since 1840
- Global Media Seminar: Media in China
- Topics in Environmental Values and Society: Chinese Environmental Governance

Foundations of Scientific Inquiry (4 units)
Students choose one approved course, with or without laboratory, in anthropology, biology, chemistry, environmental science, physics, or psychology, or a course chosen from the College Core Physical Science or Life Science offerings (formerly Natural Science I or II). The requirement can also be satisfied by appropriate Advanced Placement credit (for information on AP credit, refer to the chart on page 93 in the Admissions section).

BUSINESS CORE

CoHort Leadership Program 1
MULT-UB 9 0 units. Freshman fall.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Principles of Financial Accounting
ACCT-UB 1 4 units.
Full course description can be found in the Department of Accounting section (page 23).

Foundations of Finance
FINC-UB 2 4 units.
Full course description can be found in the Department of Finance section (page 31).

Introduction to Marketing
MKTG-UB 1 4 units.
Full course description can be found in the Department of Marketing section (page 45).

International Studies Program
MGMT-UB 11 4 units. Required for the class of 2017 and beyond.
Full course description can be found in the Department of Management and Organizations section (page 42).

POLITICS CORE

Introduction to Economic and Political Thought
BPEP-UB 1 4 units. Freshman fall.
This course explores political theory with an emphasis on modern theory and issues of political economy. The course has three main objectives. First, students are introduced to different theories of politics. Second, the course has a major writing component and is designed to improve students' writing abilities. Third, the course challenges students intellectually and asks them to analyze and debate ethical and moral issues created by different economic and political choices.

World Politics
BPEP-UB 9010 4 units. Sophomore fall.
This course introduces the central concepts and methods for studying international politics, comparative politics, and international relations. It discusses how incentives, political institutions, and domestic politics shape interactions in the international arena, and gives students analytical tools as a means to evaluate political perspectives based on logic and evidence.

International Political Economy
BPEP-UB 9011 4 units. Sophomore spring.
This course gives students an in-depth introduction to the interaction between politics and economics in the international system, with an emphasis on the application of economic theory to the sub-field of international political economy. It investigates the effects of international institutions on economic relations, the causes of cooperation and conflict in international trade and finance, and the effects of domestic and international politics.

Political Economy of East Asia
BPEP-UB 9042/BPEP-SHU 9042/POL-UA 560 4 units. Sophomore standing.
This course uses theories of trade, political economy, collective action, and sectoral analysis to examine the political economy of East Asia, specifically China. The three primary objectives are to (1) understand the historical trajectory of China's development path; (2) consider in what ways and to what degree the growth experiences of East Asia's high-performing economies helped inform China's economic policymakers' decisions and shed light on the prospects for the long-term success of reforms in China; and (3) assess the state of China's contemporary political economy and the government's current role in generating or inhibiting economic activity.

Politics of Latin America
BPEP-UB 9044/POL-UA 9330/POL-UA 530 4 units. Sophomore standing.
This course analyzes how political power relates to social structure, economic change, and international pressures in Latin America. It presents case studies of three to five Latin American nations at distinct levels of
social modernization. These comparative cases illustrate trends including the struggle for democracy, military interference in politics, and party competition. This course also covers political conditions in Caribbean nations.

**ECONOMICS CORE**

**Microeconomics**

*ECON-UB 1 4 units. Freshman year.*

Full course description can be found in the Department of Economics section (page 27).

**Introduction to Macroeconomics**

*BPEP-UB 2 4 units. Freshman spring.*

This course focuses on the economy as a whole (the "macroeconomy"), starting with the meaning and measurement of important macroeconomic data (such as unemployment, inflation, and output) and moving on to the basic theory of production and the behavior of the overall economy. Topics include long-run economic growth and the standard of living; the causes and consequences of economic booms and recessions; the role of the financial sector, the banking system, and the central bank (the Federal Reserve in the U.S.); and the government debt and sovereign insolvency. The course examines the role of government monetary and fiscal policies in the U.S. and around the world.

**International Economics**

*ECON-UA 9238 4 units. Sophomore fall.*

Prerequisites: *ECON-UB 1 and BPEP-UB 2.*

This course starts with the theory of international trade in goods, services, labor, and capital. Issues discussed include gains from trade and their effect on income distribution; analysis of protectionism and trade barriers; strategic trade theories; and efforts to liberalize trade relations among countries. The course then turns to international macroeconomics and covers topics such as trade balances and capital flows and the determinations of exchange rates.

Other topics include foreign exchange markets, exchange rate regimes, and currency unions. International economic policy and institutions are discussed.

**Economics Elective**

Students build on the previous Economics courses by selecting an upper-division Economics course of their choice. See the Department of Economics section on page 27 for detailed information about available Economics courses within Stern and CAS.

**SOCIAL IMPACT CORE**

**Business and Its Publics: Plenary and Inquiry**

*SOIM-UB 1 1 unit. Freshman spring.*

Full course description can be found on page 14.

**Business and Its Publics: Discourse**

*SOIM-UB 125 3 units. Freshman spring.*

Full course description can be found on page 14.

**Organizational Communication and Its Social Context**

*SOIM-UB 65 4 units. Sophomore year.*

Full course description can be found on page 17.

**Law, Business, and Society**

*SOIM-UB 6 4 units. Junior year.*

Full course description can be found on page 17.

**Professional Responsibility and Leadership**

*SOIM-UB 12 2 units. Senior fall.*

Full course description can be found on page 17.

**CAPSTONE**

**BPE Senior Seminar**

*BPEP-UB 8 4 units.*

The seminar focuses on the major economic, business, and political challenges facing the world today. Class sessions include guest lecturers who speak on topics related to BPE (subjects vary from year to year). The focal point of the course is an original research paper on any topic related to the BPE curriculum. Students work with the faculty to choose a topic, develop a hypothesis, and conceive a research approach. Draft papers are reviewed and students make presentations to the class. The paper is a challenging project that prepares students for their future careers as leaders in business and government.

**B.S. in Business and Political Economy Learning Goals**

The NYU Stern faculty developed and approved the following four guiding educational principles in 2013 as the foundational goals for the Bachelor of Science in Business and Political Economy degree program at NYU Stern. These goals describe the knowledge, skills, and values the School expects BPE students to have attained upon completion of their undergraduate program of study.

I. Achieve proficiency: Students will achieve professional levels of competence in core functions of business, including written communication skills, and understanding of the principle theories of international politics and economics.

II. Intellectualism: Students will exhibit intellectual curiosity, high levels of intellectual engagement, and open-mindedness to new ideas and alternative points of view.

III. Global experiences: Students will demonstrate their understanding of different cultural and political environments around the world and their ability to work professionally in a cross cultural environment.

IV. Social impact: Students will achieve understanding of the role of business within our global society.
The Stern-Tisch BS/BFA is designed for students with a passion for film and television, and an interest in the business aspects of these industries. Bringing together two world-class NYU schools and all the resources they provide, the program offers students the opportunity to combine full degrees in both film and television and business. Students in the dual-degree program gain business and creative skills comparable to those obtained by students enrolled in either program individually. Graduates are uniquely prepared to pursue entrepreneurial creative endeavors or embark on careers in the film and television industry.

The dual degree takes approximately five years (10 semesters) to complete all requirements. It is open to freshmen and sophomores currently enrolled in either the B.S. in Business program at Stern or the Kanbar Department of Undergraduate Film and Television at Tisch. Interested and eligible students apply as dual-degree transfer students in the early part of the spring semester. Tisch applicants must clearly demonstrate in their application a capacity for success in the Stern curriculum as well as a strong interest in the field of business. Stern applicants must show their interest in the area of film and television through the submission of a creative portfolio. The program is highly selective and only a handful of students are admitted each year.

Students in the program complete the full curricular requirements of both the B.S. degree with a major in business as well as the full BFA degree in the Film and Television program at Tisch.

For a full listing of course requirements for both programs as well as full eligibility criteria and specific application information, students are encouraged to visit the web site at stern.nyu.edu/portal-partners/current-students/undergraduate/academics/degree-programs/stern-tisch-bs-bfa. Students interested in learning more are welcome to meet with the specified program advisers and faculty listed on the site.
Accounting (ACCT-UB)

Programs of Study

GENERAL ACCOUNTING CONCENTRATION REQUIREMENTS (12 UNITS)

Financial Statement Analysis
ACCT-UB 3
Plus three accounting electives.

Students pursuing the general accounting concentration should consult with an adviser in the Stern Office of Academic Advising by the end of their sophomore year to ensure that course distribution requirements are being met and to formally declare the general accounting concentration. The Department of Accounting faculty adviser is available to advise on general accounting course selection or other matters general accounting students may wish to discuss.

General Accounting Concentration Elective Options

Financial Reporting and Disclosure
ACCT-UB 21
Acquisitions, Other Restructurings, and Related Topics
ACCT-UB 22
Financial Modeling and Analysis
ACCT-UB 23
Advanced Financial Statement Analysis
ACCT-UB 30
Entertainment Accounting
ACCT-UB 49
Accounting and Valuation in EMT
ACCT-UB 53
Taxation of Individuals
ACCT-UB 63
Accounting and Analysis in Practice
ACCT-UB 152

BACHELOR OF SCIENCE-MASTER IN ACCOUNTING DUAL-DEGREE PROGRAM REQUIREMENTS (37 UNITS)

Financial Statement Analysis
ACCT-UB 3
Any Advanced Finance Course
FINC-UB XX
For course listings, see the Department of Finance section (page 31).

Financial Statement Modeling
ACCT-GB 6300
Internal Controls and Accounting Information Systems
ACCT-GB 6415
Financial Reporting and Analysis
ACCT-GB 6302
Auditing
ACCT-GB 6313
Accounting for Financial Instruments
ACCT-GB 6317
Advanced Accounting Concepts
ACCT-GB 6326
Advanced Managerial Accounting
ACCT-GB 6331
Taxation of Individuals and Business Income
ACCT-GB 6380
Topics in Advanced Communication in Accounting
MCOM-GB 6205
Judgment and Decision-Making
MGMT-GB 6251

Courses

CORE COURSES

Principles of Financial Accounting
ACCT-UB 1 4 units. Fall and spring. Prerequisite: One semester of coursework at NYU.
This course develops students’ abilities to understand business transactions and financial statements and determine the most appropriate financial measures for those events. It investigates the underlying rationale for accounting practices and assesses their effectiveness in providing useful information for decision making. Emphasis is placed on accounting practices that purport to portray corporate financial position, operating results, cash flows, manager performance, and financial strength.

Managerial Accounting
ACCT-UB 4 4 units. Fall and spring. Prerequisite: ACCT-UB 1 and sophomore standing.
The main objective of this course is for students to develop a comprehensive framework to think about managerial accounting issues and understand their broader implications for the organization so they are able...
to make more informed (and, thus, “better”) decisions in an uncertain environment. The course is designed to equip students with the knowledge to understand, evaluate, and act upon the many financial and non-financial reports used in managing modern firms. Along the way, students will discover that many companies have not provided their managers with useful information. These managers must rely on information systems designed years earlier for very different business processes and with very different technologies. The course takes a look at a number of pitfalls these systems can induce as well as dangers in using them to make business decisions. It also investigates some modern ideas on how an organization’s information system should be designed. To develop such a framework, students are required to become familiar with the mechanics of a number of management accounting tools, but ultimately the emphasis is on obtaining a good grasp of the key conceptual issues.

**ADVANCED COURSES**

**Financial Statement Analysis**

ACCT-UB 3 3 units. Fall and spring.
Prerequisites: ACCT-UB 1 and sophomore standing.

This course is the first part of a two-course sequence ideal for students who wish to pursue careers in investment banking, investment management, consulting, and accounting. In addition to being a required course for students concentrating in accounting, it is highly recommended for those concentrating in finance, economics, marketing, and information systems. The course analyses how firms communicate through financial statements. Students use financial statement analysis as an integral part of the strategic analysis of firms, while understanding how accounting regulations and managerial discretion influence presented financial statements. Course modules include strategic analysis, risk and profitability analysis using ratios, accounting analysis, and prospective analysis. By the end of the course, students can interpret and analyze financial statements and cash flows, make judgments about earnings quality, uncover hidden assets and liabilities, and use financial statement analysis prospectively to forecast and value firms using cash flow-based and accounting-based valuation methods.

**Financial Reporting and Disclosure**

ACCT-UB 21 3 units.
Prerequisites: ACCT-UB 3 and sophomore standing.

Not applicable to B.S.-M.S. Program.

This course is part of a sequence ideal for students who wish to pursue careers in investment banking, investment management, consulting, and accounting. In addition to being a required course for students concentrating in accounting, it is highly recommended for those concentrating in finance, economics, marketing, and information systems. Students learn financial reporting rules associated with the concepts learned in the prerequisite course, Financial Statement Analysis. This course emphasizes the relationship between financial statements and the reporting rules on which they are based.

**Acquisitions, Other Restructurings, and Related Topics**

ACCT-UB 22 3 units.
Prerequisites: ACCT-UB 3 and junior standing.

Not applicable to B.S.-M.S. Program.

This course focuses on four major issues in financial reporting: (1) accounting for mergers and acquisitions, (2) preparation for consolidated financial statements, (3) translation of foreign currency financial statements and foreign currency transactions, and (4) accounting for derivatives including the use of derivatives in hedging transactions.

**Financial Modeling and Analysis**

ACCT-UB 23 3 units.
Prerequisites: ACCT-UB 1, ACCT-UB 3, and FINC-UB 2.

Not applicable to B.S.-M.S. Program.

Making educated decisions today by forecasting operating and financial performance is a critical exercise for owners, managers, consultants, investment bankers, creditors, equity and credit analysts, and investors such as private equity groups, hedge funds, institutional investors, and individuals. Financial projections are rarely perfect as the future cannot be predicted, however this course endeavors to model several scenarios forecasted on historical and anticipated results to derive various conclusions. There are myriad variables that can be incorporated into projections, but the best financial model is always the one that is stable and robust, yet simple and easy to build, navigate, and audit. The goal of this course is to provide step-by-step instructions on how to build a comprehensive, multi-purpose projection model in Excel and subsequently interpret selective operating, credit, and equity valuation data. Based on this information, students learn how to evaluate a company’s operating and financial performance; how to develop an appropriate capital structure by structuring debt and equity transactions which not only protect both the creditors and shareholders, but also create an appropriate risk and reward equilibrium; and how to formulate an educated investment opinion.

**Advanced Financial Statement Analysis**

ACCT-UB 30 3 units.
Prerequisites: ACCT-UB 1 and ACCT-UB 3.

Not applicable to B.S.-M.S. Program.

This course synthesizes financial statement analysis, corporate finance, and the valuation of stocks (i.e., investments). The content is advanced insofar as the coursework in all three areas are prerequisites. There are two parts to the course. The first half is an intensive and solid review of the core knowledge in the three underlying areas, including the concepts of discount factors, alternative measures of income in accounting practice, concepts like enterprise cash flows and residual earnings, and the centrality of forward P/Es in equity valuation. The second part is dedicated to student presentations of actual cases in both oral and written form.

**Forensic Accounting and Financial Statement Fraud**

ACCT-UB 33 3 units.
Prerequisites: ACCT-UB 1 and ACCT-UB 3.

Not applicable to B.S.-M.S. Program.

The objective of this course is to impart a detailed understanding of forensic accounting with particular emphasis on the methods to detect financial statement fraud. It is designed to demonstrate the various aspects of fraud, i.e., fraudulent financial reporting; identifying fraud schemes, including computer fraud and methods of concealment; as well as the analytical techniques in uncovering fraud and its prevention through effective internal control systems. It also includes an analysis of the general techniques used in working in litigation support services. It is of particular interest to accounting and finance professionals. The course content has also become of critical interest to regulators and lawmakers because of the notoriousness of a series of recent financial scandals that have affected the entire business community. It reviews new institutional
structures recently put in place by lawmakers and the accounting profession to deal with fraud and its prevention, i.e., the Sarbanes-Oxley Act and self-regulating measures adopted by the accounting profession.

**Entertainment Accounting**

*ACCT-UB 49 2 units.*

**Prerequisite:** ACCT-UB 1.

*Not applicable to B.S.-M.S. Program.*

This course is designed to enhance students' knowledge of the entertainment, media, and technology (EMT) industries by examining accounting issues impacting these industries. It explores accounting topics pertaining to EMT industries such as revenue recognition, capitalization versus expensing costs, purchase accounting, and impairment of intangibles and long-lived assets. There is specific accounting guidance related to entertainment and media companies that students will learn and use while analyzing financial statements of EMT companies. The course focuses on film and TV production, publishing, music, new media, and broadcasting and cable companies. Students learn about business practices related to these industries and how the accounting for business transactions impacts a company's financial statements. This course is designed primarily for students who expect to be intensive users of financial statements as part of their professional responsibilities.

**Accounting and Valuation in EMT**

*ACCT-UB 55 2 units.*

**Prerequisite:** Sophomore standing.

Not toward accounting concentration and business of entertainment, media, and technology minor.

*Not applicable to the B.S.-M.S. Program.*

This course examines accounting and valuation issues that are distinctive to the various EMT industries. The first part of the course describes financial economic phenomena that are common to these industries, such as the nature and importance of tradeoffs between fixed and variable cost structures, significant contingent aspects of compensation and financing contracts, and the tension between accelerating and delaying investments given potential first mover advantages but high uncertainty. The second part of the course discusses special rules that govern financial accounting in these industries. Emphasis is placed on the limitations of accounting numbers given the largely intangible nature of the economic assets (e.g., subscriber bases, libraries, and brands) in these industries. The third part of the course is devoted to valuation of EMT firms using discounted cash flow, as well as accounting-based and non-financial measures-based valuation approaches.

**Taxation of Individuals**

*ACCT-UB 63 3 units.*

**Prerequisites:** ACCT-UB 1 and junior standing.

*Not applicable to B.S.-M.S. Program.*

This course is part of a sequence ideal for students who wish to pursue careers in investment banking, investment management, and consulting, and who have a strong interest in accounting. It provides a cursory understanding of taxation for individuals, corporations, and partnerships and is highly recommended for those majoring in finance, economics, marketing, and information systems.

**Accounting and Analysis in Practice**

*ACCT-UB 152 3 units.*

**Prerequisites:** FINC-UB 7 and ACCT-UB 3.

Many Stern students are involved in some aspects of reporting and analyzing financial statements after they graduate. Therefore, having a good understanding of the practical aspects of financial reporting and analysis is crucial to finding a job and having a successful career. These practical aspects cannot be communicated in a traditional classroom setting; their understanding requires presentations by and in-depth discussions with industry professionals. Stern's New York City location gives students unparalleled access to such professionals, and this course offers a unique opportunity to interact with them.

**Financial Statement Modeling**

*ACCT-GB 6500 3 units.*

**Prerequisite:** ACCT-UB 3.

*Not open to students who have completed ACCT-UB 23.*

The goal of this course is to provide step-by-step instruction on how to build a comprehensive, multi-purpose projection model in Excel and subsequently interpret selective operating, credit, and equity valuation data. Based on this information, students learn how to (1) evaluate a company's operating and financial performance, and (2) develop an appropriate capital structure by structuring debt and equity transactions, which not only protect both the creditors and shareholders but also create an appropriate risk and reward equilibrium.

**Financial Reporting and Analysis**

*ACCT-GB 6302 3 units.*

**Prerequisites:** ACCT-UB 3 and sophomore standing.

*Not open to students who have completed ACCT-UB 21.*

This course is part of a sequence ideal for students who wish to pursue careers in investment banking, investment management, consulting, and public accounting. In addition to being a required course for students concentrating in accounting, it is highly recommended for those concentrating in finance, economics, marketing, and information systems.

The course complements Financial Statement Analysis (ACCT-UB 3) by providing a more extensive analysis of financial statements and their underlying financial reporting rules. It uses tools learned in Financial Statement Analysis, such as ratio and accounting analysis, to discuss financial reporting principles, emphasizing the link between reporting principles and financial statements. Students learn how management uses financial reporting decisions to influence reported income and asset and liability values, and they gain tools necessary to analyze the impact of alternative reporting decisions on financial statements.

**Auditing**

*ACCT-GB 6313 3 units.*

**Prerequisite:** ACCT-UB 3.

This course is an intensive study of fundamental concepts and principles underlying the examination of the financial statement by the independent public accountant. It analyzes auditing and reporting standards and the responsibilities assumed by the auditor in the attest function within the broad framework of the code and principles of professional conduct. Emphasis is on the evaluation of evidential matter and the system of internal control. Students examine current literature, including the publications of the AICPA Auditing Standards Board.

**Accounting for Financial Instruments**

*ACCT-GB 6317 3 units.*

**Prerequisite:** ACCT-UB 3.

This course provides a conceptually sound and comprehensive treatment of the complex, developing, and imperfectly consistent financial reporting rules for financial instruments and particularly structured financial transactions. Two related facts provide the context for this course: (1) market participants continually design new financial instruments and transactions; and (2) the half-life of new financial reporting
rules for financial instruments is about five years. Given these facts, the course aims to provide students with the intellectual tools to understand new financial reporting rules for financial instruments and transactions as they are written and to understand how newly developed financial instruments and transactions can stress existing financial reporting rules. Such understanding requires an awareness of the economically important features of the transactions and how, generally, these features are only partially captured by financial reporting rules.

Advanced Accounting Concepts
ACCT-GB 6326 3 units.
Prerequisite: ACCT-UB 3.
This course focuses on four major issues in financial reporting: (1) accounting for mergers and acquisitions; (2) preparation of consolidated financial statements; (3) translation of foreign currency financial statements and foreign currency transactions; and (4) accounting for derivatives, including the use of derivatives in hedging transactions.

Advanced Managerial Accounting
ACCT-GB 6331 3 units.
Prerequisites: ACCT-UB 4 and junior standing.
This course focuses on decision making in single- and multi-period environments where there are uncertainties and complex combinations of costs. It considers examples involving service and financial institutions and highlights current practices in performance management and evaluation.

Taxation of Individuals and Business Income
ACCT-GB 6380 3 units.
Prerequisite: ACCT-UB 1 and junior standing.
This course helps students develop a basic conceptual understanding of federal income taxation and provides tools for practical application to business and non-business situations. Topics include capital asset and property transactions, business and personal deductions, depreciation, depletion, accounting methods and periods, retirement plans, tax units, and the alternative minimum tax system. While emphasis is on taxation of individual business income, the course also provides an introduction to the taxation of corporations and partnerships. During the fall semester, students are required to enter the annual tax tournament scheduled for late November. Students in the spring semester are required to complete a group take-home project similar to the tax tournament case study.

Internal Controls and Accounting Information Systems
ACCT-GB 6415 4 units.
Prerequisites: ACCT-UB 3 and sophomore standing.
Information technologies impact every aspect of accounting, including financial reporting, managerial accounting, auditing, and taxation. The storage of business assets and financial information has led to recent professional pronouncements requiring that accounting professionals understand the technology controls used to process and record this information. As information increasingly becomes digitalized, significant opportunities exist for accounting professionals and their firms to leverage technology tools to become more efficient in performing traditional services and open opportunities for new client services. The purpose of this course is to help students understand how to use and participate in the design of accounting information systems and how to audit these systems. The course will also help students learn how to assess and consider the impact of IT governance, risk, and compliance on accounting functions, focusing on how IT affects business process and controls as well as the impact on financial reporting. The course also enables students to understand issues and developments in IT Auditing so that as practitioners, they can properly determine how to assess accounting system controls to effectively address the adequacy of controls in audited systems or those systems for which they have management responsibility.

Topics in Advanced Communication in Accounting
ACCT-GB 6205 2 units.
Prerequisite: ACCT-UB 3.
Persuasive communication is vital to many aspects of business life. This advanced course blends theoretical models for effective persuasion with practical application of course material in simulated accounting settings. Exercises focus on communicating to potential audiences of internal and external colleagues including peers, senior managers, clients, and potential new business partners.

Judgment and Decision-Making
MGMT-GB 6251 2 units.
Prerequisite: ACCT-UB 3.
Successful business management depends on a thorough understanding of how people make decisions. Although traditional “rational” models of human reasoning make clear predictions about how people should make decisions, these models fail to fully capture how people actually make decisions in the real world. This course seeks to inform future accountants of the sometimes counterintuitive, but often predictable rules, processes, and heuristics that guide everyday decision making, as well as how knowledge of these rules can be utilized to improve accuracy and effectiveness within the accounting field.

Collaboration, Conflict, and Negotiation
MGMT-GB 6259 2 units.
Prerequisite: ACCT-UB 3.
Successful business managers and consultants must know how to collaborate effectively with others and resolve conflicts constructively. This course teaches students the fundamentals of managing collaboration and conflict both in one-on-one and in small group settings. It aims to enhance students’ interpersonal skills at their jobs. Drawing from the latest findings in managerial psychology, the course covers the fundamentals of effective negotiation, communication, and persuasion. Special topics include getting buy-in, coping with resistance, and building coalitions.

Independent Study in Accounting
ACCT-UB 94, 98, 99 1-3 units.
Prerequisite: Permission of the department chair or co-chair.
Independent study provides an opportunity for a select group of upperclassmen each year to work one-on-one with a faculty member on a topic selected by the student and approved by the supervising faculty member. Each student is expected to spend as much time on the independent study as would be spent on a regular course, and the topic selected may not replicate an existing course.

An information sheet with important guidelines about Independent Study is available at stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms. Further information regarding the policies surrounding Independent Studies can be found on page 103.
Economics (ECON-UB)

Programs of Study

Economics provides a framework for thinking about the world: about businesses, individuals, and countries. The economics toolkit includes theoretical models, applications to business and policy, and data analysis. These skills are all valuable to economics students, whether their path leads them to the business world, graduate school, or elsewhere. Economics graduates may work in a broad range of industries and activities, including finance, consulting, and technology.

The Stern Department of Economics offers two concentrations: business economics and economic theory. Both are designed to present choices and flexibility, and include courses at Stern as well as in the College of Arts and Science (CAS).

**BUSINESS ECONOMICS CONCENTRATION REQUIREMENTS (12-14 UNITS)**

Students pursuing the business economics concentration take the following:

- Stern Economics core courses: Microeconomics (ECON-UB 1) and Economics of Global Business (ECON-UB 11).
- Substitutions may be allowed with the permission of the department.
- Four electives from Stern economics offerings, CAS economics courses (most 200 and 300 level courses are permitted), or from the set of other Stern courses listed below. Other courses may be taken with the permission of the department. At least two electives must be Stern courses.

**ECONOMIC THEORY CONCENTRATION REQUIREMENTS**

(24-26 UNITS INCLUDING MATH REQUIREMENTS)

The economic theory concentration is aimed at students looking for a more quantitative collection of courses. These courses are of interest to students considering graduate school in economics or finance, as well as those looking to develop a sound foundation in modern quantitative skills. Students are also encouraged to consider further mathematics and programming courses. Students pursuing the economic theory concentration take the following:

- Stern Economics core courses: Microeconomics (ECON-UB 1) and Economics of Global Business (ECON-UB 11).
- Substitutions may be allowed with the permission of the department.

Other combinations may be permitted with permission from the department adviser.

Students pursuing either a business economics concentration, or especially an economic theory concentration, are encouraged to explore the option of augmenting the study of economics at Stern with advanced coursework in the CAS Mathematics department, possibly through the completion of a CAS Major in Mathematics. More information regarding the Mathematics Major can be found on the CAS Mathematics department’s website at math.nyu.edu. Students interested in pursuing a major in any CAS area are encouraged to discuss this option and how it might fit into their overall curricular plan with their Stern academic adviser. Students who are unsure which courses best fit their interests and career plans are encouraged to contact the Stern Office of Academic Advising as well as the economics department faculty adviser. Since sequencing is an issue, students are urged to do so early in their Stern careers.

Courses

The list of courses is divided into core courses and electives. Note that many courses require one or both of the core courses. Students can satisfy the ECON-UB 1 requirement with ECON-UA 2 or the equivalent (a microeconomics course with calculus).

**Stern Economics Core Courses**

- **Microeconomics**
  - ECON-UB 1 4 units. Fall and spring. 
  - Prerequisite: MATH-UA 121 or equivalent (AP Calculus AB/BC scores of 4 or 5).
  - This course covers basic microeconomic principles including applications of supply and demand analysis; consumer choice; theory of the firm under perfect and imperfect competition; game theory and strategy; and theory and policy issues in market imperfections, such as monopoly and antitrust, externalities and regulation, imperfect information and regulation, and income distribution.

- **Mathematics courses**: Calculus I-II (MATH-UA 121/122), Linear Algebra (MATH-UA 140), or equivalent.
- **Four Stern or CAS economics elective courses** (most 200 and 300 level courses are permitted), or from other Stern courses listed below. At least two of the electives selected must come from the Frontiers of Economics sequence (ECON UB 232, 233, 234).
addresses these and other related questions in an effort to prepare
Stern students for the complex reality of China’s growing economic influence and the unique features of the
EMT sector in China. Specific coverage will be given to the film, television, publishing, internet, and
broader technology sectors. While many Stern courses recognize the critical role that institutional and
political contexts play in business decision making, this course focuses specifically on the interaction
between domestic and international firms and the government within China as well as globally.

Health Economics
ECON-UB 140 3 units.
Prerequisite: ECON-UB 1 or equivalent.
This undergraduate elective course provides an introduction to the field of health economics. The course
applies economic principles and empirical methods to study topics in health and medical care, including
the demand for medical care and medical insurance, institutions in the health sector, economics of informa-
tion applied to the market for health insurance and for health care, measurement and valuation of health, and
competition in health care delivery. Emphasis is on the United States, with a brief treatment of health eco-
nomics research in other countries and comparisons of health systems in other developed and less developed
countries.

Economics of Sex, Drugs, and Rock & Roll
ECON-UB 210 3 units.
Prerequisite: ECON-UB 1 or equivalent.
This course shows students how economics can be used as an aid in understanding almost every aspect of
human behavior: drug addiction, drug policy, crime, marriage, divorce, pornography, prostitution, suicide,
religion, assisted reproduction, abortion, sports, gambling, and rock and roll music. With special attention
paid to the evolution of economic ideas, as well as state-of-the-art economic theory and empirical analysis,
the value of economics in shedding analytical light on these behaviors is demonstrated. Further, this course
provides students with sufficient knowledge to decipher between the economic facts and economic myths
that pervade popular news media, particularly on topics such as the legalization of drugs and the advan-
tages and disadvantages of capital punishment.

Sports Economics
ECON-UB 211 3 units.
Prerequisite: ECON-UB 1, STAT-UB 1, or equivalent.
This course applies microeconomic theory and econometric analysis to sports and explores some public pol-
icy issues that have arisen in the design of sports competitions. The course is divided into four main parts:
the structure of sports leagues, labor market issues, college sports, and the market for sports betting.

Transportation Economics
ECON-UB 212 3 units.
Prerequisite: ECON-UB 1 or equivalent.
This undergraduate course applies microeconomic analysis to the transportation industry. The scope of the
course is broad by design, involving all transport markets, such as the intercity, rural, urban, and interna-
tional markets, and all transport modes, such as railroads, highways, air carriage, transit, pipelines, and
waterways. The objective is for students to acquire an understanding of the underlying economics of trans-
portation provision, including demand, costs, the pricing and quality of service, regulation and regula-
tory reform, competition between the various modes, highway congestion, and the level of subsidies to mass
transit. New York City’s transporta-
tion network is a cooperation of very
complex systems of infrastructure, and students will have the unique opportunity to hear from several
guest lecturers, including speakers from the MTA and the Taxi and Limousine Commission.

Psychology and Economics
ECON-UB 213 3 units.
Prerequisite: ECON-UB 1 or equivalent.
The interface of psychology and econo-
mics has a long history. In the 19th century, classic economics texts by the likes of Adam Smith, Alfred
Marshall, and Francis Edgeworth contained psychological insight and did not insist that individuals were
always rational or self-interested. In the 20th century, however, psychology and economics took different
paths as psychologists used experiments to chart how people think and behave while economists turned to
highly simplified models of individual agents as building blocks for theories of markets and strategic
behavior. One view is that psychology emulated biology, accumulating carefully documented facts, while
economics aspirated to be like a physics of social life. This course explores the modern attempt to draw
the disciplines back together, which is most commonly termed “behavioral economics.” This body of research incorporates psychological regularities into economics while being formal and predictive.

**Great Entrepreneurs**

ECON-UB 219 3 units.
Prerequisite: ECON-UB 11 or equivalent.

Great entrepreneurs are people who have introduced significant changes into economic, social, and political life. While many of the great entrepreneurs studied in this course are familiar names, some are not. All of them, however, have not only created new sources of wealth, but also redistributed old wealth and disturbed prevailing repositories of power and influence. They were, and are, as Joseph Schumpeter called them, “the agents of creative destruction.” A few questions immediately come to mind: What are the relationships between great entrepreneurial undertakings on the one hand, and culture on the other? Are some environments more conducive to entrepreneurial innovation than others? Or, in other words, how does a society, its values, and its organizations constrain entrepreneurial opportunities and achievements? Over time and across space, are there typical problems that every entrepreneur must confront and solve to be successful? Can common personality traits and behavioral attributes be discerned among the various entrepreneurs being studied? To grapple with these and other questions, students will examine the manifold aspects of great entrepreneurship through the biographies of representative innovators. Students prepare to discuss cases in each class, and individual participation is expected.

**Global Perspectives on Enterprise Systems**

ECON-UB 220 3 units.
Prerequisite: ECON-UB 11 or equivalent.

This course compares the development of rich and “emerging market” countries over time. Through both macro- and microeconomic perspectives, it examines political, cultural, and economic similarities and differences of national enterprise systems, paying special attention to impacts of government, financial institutions, entrepreneurship, and management.

**Asian Economies**

ECON-UB 222 3 units.
Prerequisite: ECON-UB 11 or equivalent.

This course covers the economic development and current structure of Asian nations, as well as the rise of regional economic interaction. It examines when, why, and how these economies began the process of economic development, why many of them have been so successful at growing and industrializing quickly, and how these economies operate today. For the purpose of this course, “Asia” consists of Japan, China, India, South Korea, Taiwan, Hong Kong, and the nations of Southeast Asia belonging to the Association of Southeast Asian Nations (ASEAN).

**Social Enterprise & Economic Development: The Indian Context**

ECON-UB 223 3 units. Open to juniors and seniors only.
Prerequisite: ECON-UB 1 or equivalent.

This is a course on economic development and the role that private social enterprise (both for-profit and not-for-profit) can play in promoting development. The course has the three-fold goals of (1) introducing students to the academic discipline of human and economic development, (2) focusing on the role of the private sector in promoting development through social enterprise, and (3) utilizing the context of India—one of the oldest and longest living human civilizations. This course includes a one-week trip to India.

**Business and the Environment**

ECON-UB 225 3 units.

Environmental problems typically arise from “market failures.” This course examines several environmental issues at local, national, and international levels, with a particular focus on energy and climate change, but also briefly on water and population. Drawing on the theories of externalities, market failure, and mechanism design, it explores the causes of these problems and some of the potential remedies, including government regulation, “cap-and-trade,” and carbon taxes, as well as voluntary potential related business opportunities. The schedule includes lectures by relevant industry representatives.

**Spatial Economics**

ECON-UB 227 3 units.

Economic activity is not located randomly across space. Spatial economics is the subfield of economics that tries to account for the location decisions of individuals and firms in the geographical space. Why is the fraction of population living in urban areas constantly increasing? Why is foreign direct investment increasingly taking place in the shape of cross-border mergers and acquisitions? This course introduces and critically analyzes cutting-edge theories developed to answer these and many other related questions. A further objective of spatial economics is to evaluate the economic efficiency of location patterns as well as their welfare consequences for the constituencies involved. This means addressing questions such as: Are rent control and public housing efficient remedies to urban poverty? Do local food systems make any sense?

**Global Macroeconomic Issues**

ECON-UB 230 3 units.
Prerequisite: ECON-UB 11 or equivalent.

This course introduces students to international macroeconomics and analyzes current international macroeconomics and financial issues, policies, and events, including current global economic conditions in the United States, Europe, and Asia and emerging market economies; interest rates, exchange rates, and asset prices in the global economy; causes and consequences of trade deficits and external imbalances; emerging market economies; financial crises; causes of currency, banking, and financial crises; short- and long-term effects of monetary and fiscal policy asset bubbles, credit booms, and financial crises; and the globalization of financial markets. These topics are integrated into a theoretical framework that stresses international factors from the start. Examples from the United States, Europe, Japan, China, and emerging market economies are used to enhance knowledge of the world economy.

**Business in Transition Economies**

ECON-UB 231 3 units.
Prerequisites: ECON-UB 1, ECON-UB 11, or equivalent and junior standing.

The collapse of the Soviet Union has been followed by the establishment of independent republics in Central and Eastern Europe and Asia that have replaced their failed planned economies with market economies. The difficulties of transition follow directly from the discredited planned economy. This course offers a framework for understanding the transition by providing a basic knowledge of the administrative-command mechanism identified with central planning. Against this background, the economics of transition—including issues of privatization, demopolization, and macroeconomic instability, as well as the appropriate speed of transition—are fully explored.
The following three courses constitute the frontiers of economics sequence, designed to develop quantitative skills and apply them to economic issues and projects. The courses are self-contained and can be taken in any order.

**Data Bootcamp**  
**ECON-UB 232 3 units.**  
Data Bootcamp is about nuts and bolts data analysis. Students learn about economic, financial, and business data, as well as the basics of computer programming. Applications include some or all of the following: leading economic indicators; country indicators; bond and equity returns; stock options; income by zip code; “long tail” sales data; innovation diffusion curves; attendance data for plays and sports teams; and many others. The course uses Python, a popular high-level computer language widely used in finance, consulting, and other areas of the business world. “High-level” means that it’s less difficult than most (the hard work is done by the language and its collection of tools), but is a serious language with extensive capabilities. “Analysis” means primarily graphical descriptions that summarize the properties of data in ways that are helpful to managers.

**Macroeconomic Foundations for Asset Prices**  
**ECON-UB 233 3 units.**  
Prerequisite: MATH-UA 121 or equivalent and sophomore standing.  
This course is about links between asset prices (particularly prices of equity indexes and bonds) and the economy as a whole (particularly business cycles, inflation, and monetary policy). It’s also about the tools used to study these links: mathematical tools, economic tools, and software tools. Possible topics include the relation between economic growth and asset returns, “arbitrage-free” asset pricing, equity index options, the volatility smile, monetary policy and inflation, and the term structure of bond prices and interest rates. For each of these topics, macroeconomic foundations are a source of insight into the behavior of asset prices.

**Advanced Topics in Modern Macroeconomics**  
**ECON-UB 234 3 units.**  
Prerequisite: MATH-UA 121 or equivalent and sophomore standing.  
This course considers the acquisition and processing of information to guide forecasting, investment, and other decisions. Students develop such tools as Bayesian analysis and measures of information content and capacity, and then apply each to decisions about what kinds of information to acquire and how to use that to make effective economic and financial decisions.

**Other Stern Electives**

**Game Theory**  
**MULT-UB 20 3 units.**  
Full course description can be found in the Multidisciplinary Courses section (page 56).

**The Financial System**  
**MULT-UB 27 3 units.**  
Full course description can be found in the Multidisciplinary Courses section (page 56).

**CAS ECONOMICS ELECTIVE COURSES**  
For an updated list of Economics elective courses offered by the College of Arts and Science, see the department’s web site at econ.as.nyu.edu/page/ugprog.
In general, finance can be divided into two subfields - corporate finance and investments/capital markets. The finance chart on page 36 lists advanced electives by the subfield to which they belong and the associated prerequisites. The material in several courses overlaps both subfields. The two-course sequence of Foundations of Finance (FINC-UB) followed by Corporate Finance (FINC-UB) provides an excellent overview of these two areas within finance for students who are not pursuing this concentration.

Students concentrating in finance should consult with their adviser in the Stern Office of Academic Advising by the end of their sophomore year to ensure that course distribution requirements are being met and to formally declare the finance concentration. A Department of Finance undergraduate faculty adviser is always available to advise on finance course selection or other matters students may wish to discuss.

### Finance Concentration Program Requirements (12 Units)

Students who decide to concentrate in finance must take 12 units (the equivalent of four 3-unit courses) in finance in addition to the required core course, Foundations of Finance (FINC-UB). These 12 units must include the following:

- **Corporate Finance**
  - FINC-UB 7

**Plus 9 units from among the courses listed in the Advanced Courses section below.**

### Courses

#### Core Course

**Foundations of Finance**

FINC-UB 2  4 units. Fall, spring, and summer.

Prerequisites: STAT-UB 103 or STAT-UB 1, and STAT-UB 3 or ECON-UA 18 or ECON-UA 19, and ECON-UB 1 or ECON-UA 2 or ECON-UA 5, and sophomore standing.

Corequisite: ACCT-UB 1.

This is a rigorous course that helps students develop basic concepts and tools of modern finance. It explores in detail basic concepts of return and risk with a view to understanding how financial markets work and how different kinds of financial instruments are valued. These instruments, including equities, fixed income securities, options, and other derivative securities, become vehicles for exploring various financial markets and the use of these markets by managers in different kinds of financial institutions to enhance return and manage risk.

#### Required Courses for Finance Concentration

**Corporate Finance**

FINC-UB 7  3 units. Fall, spring, and summer.

Prerequisite: FINC-UB 2.

This course helps students develop an analytical framework for understanding how organizations make investing and financing decisions. Students also learn the theory and practice of various valuation techniques. There is an emphasis on understanding the theory and its applications to the real world as well as appreciating the limitations of the tools in practical settings. Specific topics include capital budgeting, investment decision rules, discounted cash flow valuation, real options, cost of capital, capital structure, dividend policy, and valuation methods such as WACC and APV.

**Advanced Courses**

**Advanced Corporate Finance**

FINC-UB 8  3 units.

Prerequisite: FINC-UB 7.

The purpose of this course is to familiarize students with the core concepts and theory underlying much of the general understanding of corporate finance and its impact on corporate valuation. The first part of the course consists of lectures on corporate finance theory which explore the links between a firm’s financing decisions, its investment decisions, and corporate structure through the lenses of taxes, information asymmetries, and the conflicts of interest between its various stakeholders. The second part of the course consists of case studies which illustrate the relevance of the theoretical framework for understanding and designing real-world corporate financial strategy and for understanding and dealing with strategic issues in corporate valuation. The course material is organized around central corporate finance “concepts” (debt overhang, risk-shifting, managerial agency, adverse selection, etc.) and “applications” (bankruptcy and restructuring, IPOs and valuation, M&A, corporate governance, etc.).

**Alternative Investments I: Principles and Strategies**

FINC-UB 15  3 units.

Prerequisite: FINC-UB 2.

This course provides both a theoretical and practical look into the world of managing alternative investments, in particular, hedge funds. The course is organized from the perspective of an asset manager (e.g. pension fund, endowment, family office, fund of funds, etc.) having to choose amongst a cross-section of hedge funds. Students are introduced to the dimensions and institutional features of the hedge fund sector, and then proceed to study how various classic hedge fund strategies are executed as well as more advanced quantitative strategies. Performance evaluation, risk management, and due diligence in the formation and execution of strategies are also covered. Students have access to a proprietary software platform (Focus/Vidrio) that helps...
them work through and understand various aspects of the manager selection and due diligence process. This course is cross-listed with and meets jointly with MBA students in FINC-GB 2350.

Risk Management in Financial Institutions
FINC-UB 22 3 units.
Prerequisite: FINC-UB 2.
This course examines the management of risks in a wide range of financial activities, with a particular focus on market risk, credit risk, and liquidity risk. It uses quantitative models to estimate credit losses, economic capital and value at risk, and to perform stress tests and scenario analysis. The course also analyzes the consequences of technological change, globalization, monetary policy, and the entry of new types of institutions into existing financial markets. It emphasizes the importance of systemic risk, moral hazard, and new regulations in light of the recent financial crisis.

Emerging Markets Finance
FINC-UB 23 3 units.
Prerequisite: FINC-UB 2 and ECON-UB 11.
The perspective in this course is of an investment manager specializing in emerging and frontier markets who is responsible for optimizing performance of investment portfolios at a bank, pension, endowment, or mutual fund. Investment opportunities in emerging financial markets around the world are examined in the context of performance optimization and global risk diversification against a typical backdrop of high per capita income growth, low leverage, favorable demographics, accelerating urbanization, and improving transparency at both the macro-policy and corporate governance levels. Challenges considered include political risk, currency risk, asymmetric information, speculative pressure, and market manipulation. Liquidity limitations, legal constraints, and varying accounting rules and standards also pose challenges to emerging market investors. These unique challenges also provide unique opportunities not available in developed markets. Asset classes range from equities, currencies, bonds, and derivatives to real estate and private equity. Class discussion and reading focus on both the theoretical background as well as practical knowledge necessary to successfully navigate the opportunities and pitfalls of emerging and frontier market investing. The course also includes a select group of guest speakers who share their firsthand knowledge and accounts of investing and operating in emerging markets.

Real Estate Investment Strategies
FINC-UB 35 3 units.
Prerequisite: FINC-UB 2.
This course is designed for students with a strong interest in real estate capital markets. Its target audience is students specializing in real estate for whom this is a capstone course, but also open to finance-oriented students who wish to gain an in-depth understanding of real estate investment analysis. Topics covered span the real estate equity and debt markets, both public and private. The bulk of the course focuses on commercial real estate, but some time is spent studying the housing markets. There are three major sections in the course: (1) structured finance and the CMBS market, (2) REITs and Publicly-Traded Real Estate, and (3) the Private Real Estate Market. The class contains a mixture of standard lectures, guest speakers, and case discussions. It meets once per week for three hours to accommodate the relatively high number of guest speakers and cases in the course.

Real Estate Capital Markets
FINC-UB 38 3 units.
Prerequisite: FINC-UB 2.
This course introduces students to real estate securitization from both an equity and debt perspective. It analyzes alternative types of equity securitization vehicles including real estate investment trusts (REITs), commingled real estate funds (CREFs), real estate limited partnerships (RELPs), master limited partnerships (MLPs), and real estate swaps. The course also introduces students to mortgage-backed securities (MBSs) as an example of real estate debt securitization, and explores differences in their cash flows, prepayment, and default probabilities. It discusses the dynamics of mortgage prepayments and pricing the embedded call option in a mortgage, followed by real-world applications. Students explore such mortgage derivatives as mortgage pass-throughs, interest-only and principal-only strips, floaters, and inverse floaters, and various types of collateralized mortgage obligations such as planned amortization classes.

Real Estate Primary Markets
FINC-UB 39 3 units.
This course covers the theory and measurement of return and risk on real estate financial decisions. Topics include loan valuation theory, determination of future costs, discounting procedures for cash flows of income-
producing properties, and utilization of negative cash flows. Finance theory is applied to real estate decisions regarding land subdivision, property development, lender strategies, and the role of government agencies in real estate.

**Equity Valuation**  
FINC-UB 41 3 units.  
*Prerequisite: FINC-UB 7.*  
This course covers the valuation of stocks and businesses. Real life valuations of companies are an inherent part of the content. By the end of the course, students should be able to: (1) apply discounted cash flow analysis to find the intrinsic value of an asset; (2) define, describe, analyze, and apply any multiple (PE, Value/EBITDA, Price/Book Value, etc.) to find the relative value of an asset; (3) value any publicly traded firm, small or large, domestic or foreign, healthy or troubled; (4) value any private business for owners or investors (private equity, venture capital, IPO); and (5) separate fact from fiction, sense from nonsense, and real analysis from sales pitch in equity research reports, valuations, and general discourse.

**Microfinance**  
FINC-UB 42 3 units.  
*Prerequisite: FINC-UB 2.*  
Microfinance refers to the provision of financial services to low-income clients. This course is designed to analyze the economics of microfinance and a range of related course issues, including product design and strategic choices for reaching clients, the impact of culture and regulation, the feasibility of for-profit or venture models of microfinance, and the impact of microfinance on economic growth and poverty.

**Futures and Options**  
FINC-UB 43 3 units.  
*Prerequisite: FINC-UB 2.*  
This course covers the theoretical and practical aspects of futures, options, and other derivative instruments, which have become some of the most important tools of modern finance. While the primary focus is on financial derivatives, contracts based on commodities, credit risk, and other nonfinancial variables are also covered. Topics include market institutions and trading practices, valuation models, hedging, and other risk management techniques. The course requires relatively extensive use of quantitative methods and theoretical reasoning.

**Portfolio Management**  
FINC-UB 44 3 units.  
*Prerequisite: FINC-UB 2.*  
There has been a proliferation of new products and strategies in asset management in recent years, such as smart beta, alternative beta, fundamental indexing, low volatility, and leveraged and inverse ETFs. This course applies portfolio theory to understand and evaluate these products and strategies in the context of the empirical evidence about return patterns across assets (i.e., the factors such as value/growth, momentum, and carry that drive returns) in multiple markets/asset classes (e.g., US and international equities and bonds, currencies, and commodities). Key questions addressed include:  
- What factors drive asset returns? Is it risk or mispricing?  
- Can this structure of returns be used to construct better portfolios and products?  
- How should the performance of existing products be evaluated given the empirical evidence?  
- The basic theoretical framework is standard portfolio theory, as developed in Foundations of Finance, and its extensions, and the course will rely heavily on Excel modeling using real world data.

**Advanced Futures and Options**  
FINC-UB 47 3 units.  
*Prerequisite: FINC-UB 43.*  
This course consists of three parts. The first section involves a detailed examination of the pricing and hedging of option contracts, with particular emphasis on the application of these concepts to the design of derivative instruments and trading strategies. The first part of this section is a review and re-examination of materials covered in the basic course, but with greater rigor and depth of coverage. The emphasis in the second part of this first section is on trading applications and risk management. The second section of the course is designed to provide a broad exposure to the subject of interest rate derivative products, both swaps and options. The last section of the course deals with recent innovations in the derivatives markets such as exotic options, credit derivatives and catastrophe derivatives. In the first section of the course, the discussion of trading strategies is in the context of the management of the risk of a derivatives book. The topics covered in the second part include the relationship of swaps to other fixed income contracts such as futures contracts and forward rate agreements, valuation and hedging of swaps, building the yield curve, and valuation and hedging of interest rate options, with particular reference to caps, floors and swaptions, and modeling the term structure of interest rates. The third section of the course deals with non-standard option contracts such as exotic options and options on new underlying instruments such as credit, weather, and insurance derivatives.

**Principles of Securities Trading**  
FINC-UB 49 3 units.  
*Prerequisite: FINC-UB 2.*  
This course is about how securities are traded, including the design, operation and regulation of trading processes, mechanics, and protocols. Today's markets for stocks, bonds, and derivatives span a wide range in sophistication and complexity. For some securities, the market has evolved to an integrated network that offers very high levels of access and transparency. At the other extreme are markets that operate as small dealer networks sustained by reputation and relationship. Some mechanisms are new (the open electronic limit order book); some are as old as antiquity (the single-price call
There is a general sense that all markets are heading toward some sort of electronic future, but the speed of progress and convergence varies widely. Today’s markets are infused with tensions between efficiency and fairness, competition and regulation, consolidation and fragmentation, speed and stability, and so on. The course is based on a realistic picture of trading.

Mergers, Acquisitions, and Restructuring
FINC-UB 50 2 units.
Prerequisite: FINC-UB 7.
This course presents the theories and empirical evidence on mergers, acquisitions, and restructuring, and analyzes the effects of various policy options on the stock values of acquire and target companies. Findings about the reaction of stock prices to information on control transactions are used to analyze the effects of various policy options in such transactions. Topics related to M&A include evaluating acquisition targets, methods of payment in acquisitions, acquisition strategies, the use of leverage in acquisitions and the effects of acquisitions on bond values, major legal issues, case law, and defensive measures against hostile acquisitions. The course combines lecture material, case analysis, quantitative and qualitative analysis, and discussions of relevant news of such transactions. There is an emphasis on fundamental concepts of valuation and other areas of corporate finance related to M&As.

Topics in Entrepreneurial Finance
FINC-UB 61 3 units.
Prerequisite: FINC-UB 7.
This course seeks to provide an understanding of the financial and transactional skills required to fund new businesses and mature firms. The course integrates both an academic and practitioner view of the challenges facing entrepreneurs and investors involved in business start-up, venture capital, and private equity investment activities. The course presents frameworks and techniques needed to evaluate high-risk opportunities and structure appropriate investment transactions.

Hedge Fund Strategies
FINC-UB 66 3 units.
Prerequisite: FINC-UB 7.
This course aims to provide an in-depth understanding of the strategies used by hedge funds, employing a hands-on approach based on case studies and real data. The hedge fund industry has grown rapidly over the last decade aided in part by the private nature of funds and light regulation that has enabled managers to employ strategies not available to traditional fund managers. The course examines critical aspects of hedge fund investment styles including the trading mechanism, risk-return profiles of investment styles, trading costs, risk management and performance measurement. Strategies covered include event driven strategies, equity, debt, FX, cross-market strategies, global macro, and shareholder activism. Distinguished guest speakers discuss key issues and provide real-life perspectives.

Financial Analysis in EMT
FINC-UB 68 2 units.
Prerequisite: FINC-UB 7. Strongly recommended: ACCT-UB 3.
The course is designed to reinforce and develop the concepts learned in the introductory corporate finance course by applying them to entertainment, media, and technology (EMT) companies. Students will explore the distinctive characteristics of EMT companies and the EMT sector while practicing and building on fundamental analytical skills. Similar skills are critical to analytical needs in investment banking, equity and fixed income valuation, and corporate development. Students will analyze recent and ongoing transactions to make the material more topical and relevant. SEC filings found on Edgar will be used for primary research on many of the companies studied.

Risk and Insurance
FINC-UB 81 3 units.
Prerequisite: FINC-UB 2.
This course introduces the insurance sector and the roles it plays as a major factor in the financial services arena, starting with risk identification and the risk management process across the economy, and examination of insurance as a systematic and strategic process to pool, transfer, and finance both business and personal risk. Students study the private insurance industry, the underlying financial structure of insurance products, and explore the financial, actuarial, marketing, investment, underwriting, claims, technology, and regulatory challenges in managing an insurance company. The course looks at the industry financial performance over time, public company valuation metrics, and structuring of acquisitions and capital formation among insurance companies. It also examines distribution channels and marketplace intermediaries, as well as introduces insurance sector career opportunities.

Independent Study in Finance
FINC-UB 94, 98, 99 1-3 units.
Prerequisites: FINC-UB 7 and permission of the department chair or co-chair.
Independent study provides an opportunity for a select group of upperclassmen each year to work one-on-one with a faculty member on a topic selected by the student and approved by the supervising faculty member. Each student is expected to spend as much time on the independent study as would be spent on a regular course, and the topic selected may not replicate an existing course. An information sheet with important guidelines about Independent Study is available at stern.nyu.edu/portal-partner/student/undergraduate/resources-policies/forms. Further information regarding the policies surrounding Independent Studies can be found on page 103.

ADDITIONAL COURSES THAT CAN BE TAKEN AS ADVANCED FINANCE ELECTIVES

Financial Modeling and Analysis
ACCT-UB 23 3 units.
Full course description can be found in the Department of Accounting section (page 25).

Financial Statement Modeling
ACCT-GB 6300 3 units.
Full course description can be found in the Department of Accounting section (page 25).

Global Macroeconomic Issues
ECON-UB 230 3 units.
Full course description can be found in the Department of Economics section (page 27).

Macroeconomic Foundations for Asset Prices
ECON-UB 233 3 units.
Full course description can be found in the Department of Economics section (page 27).

The Financial System
MULT-UB 27 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Risk & Portfolio Management with Econometrics
MATH-GA 2751 3 units.
This course provides a comprehensive introduction to the theory and practice of portfolio management—the
central component of which is risk management. Econometric techniques are surveyed and applied to these disciplines. Topics covered include factor and principal-component models, CAPM, dynamic asset pricing models, Black-Litterman, forecasting techniques and pitfalls, volatility modeling, regime-switching models, and many facets of risk management, both in theory and practice.

**Derivative Securities**

*MATH-GA 2791 3 units.*

This course is an introduction to arbitrage-based pricing of derivative securities. Topics covered include arbitrage; risk-neutral valuation; the log-normal hypothesis; binomial trees; the Black-Scholes formula and applications; the Black-Scholes partial differential equation; American options; one-factor interest rate models; swaps, caps, floors, swaptions, and other interest-based derivatives; and credit risk and credit derivatives.

**Continuous Time Finance**

*MATH-GA 2792 3 units. Fall term. Prerequisite: MATH-GA 2791 and MATH-GA 2902 or equivalents.*

This is a second course in arbitrage-based pricing of derivative securities. Students study the Black-Scholes model and its generalizations, which include equivalent martingale measures, the martingale representation theorem, the market price of risk, and applications such as change of numeraire and the analysis of quantos. The course also covers interest rate models such as the Heath-Jarrow-Morton approach and its relation to short-rate models, and applications including mortgage-backed securities. Other topics include the volatility smile/skew and approaches to accounting for it - underlyings with jumps, local volatility models, and stochastic volatility models.

Students may request a complete list of approved courses from the Undergraduate Advising Office. Courses are reviewed for applicability toward the concentration on an ongoing basis by faculty advisors. Students may also seek out additional courses for review by faculty regarding their applicability toward the concentration. No more than one non-Stern course may be counted toward the concentration. Note: Requests to take graduate-level courses must be processed through the Stern Undergraduate Advising Office. Please consult an academic adviser for further information.
Advanced Finance Electives Chart
Understanding the global nature of business activity remains a critical element of business education. With required courses in Economics of Global Business and the International Studies Program, the Stern Undergraduate College curriculum provides students with an excellent introduction to many of the basic principles of international business. Yet, the continued globalization of business suggests that many students can benefit by extending their study of international business beyond the required courses. The substantial global research interest of Stern faculty provides unparalleled opportunity for additional rigorous coursework on international topics. The concentration is most effective when studied in conjunction with an additional Stern concentration. Therefore, students who wish to pursue the Global Business concentration must also complete an additional concentration.

GLOBAL BUSINESS CONCENTRATION REQUIREMENTS (12-17 UNITS)

International Business Management
MGMT-UB 4

and at least one of the following:

International Financial Management
FINC-UB 30

Global Marketing Strategy
MKTG-UB 64

Global Perspectives on Enterprise Systems
ECON-UB 220

Plus two electives:

Choose at least one additional Stern course from the approved Stern Global Business electives listed on the following page or one of the above courses that were not selected to count toward the core of the concentration. Both additional electives may be taken at Stern, however, it is recommended that students expand their Global Business knowledge by taking one course toward the concentration from outside of Stern in one of the following approved areas:

- Foreign language through the College of Arts and Science: To satisfy the Global Business concentration requirement, a student must take either two 4-unit language courses in the same language (e.g. Elementary French I & Elementary French II) or one intensive, 6-unit language course (e.g. Intensive Elementary French).
- Comparative Politics or International Politics through the College of Arts and Science: Any courses numbered as POL-UA 5XX/95XX (Comparative Politics courses taught in New York or at a study away site) or POL-UA 7XX/97XX (International Politics courses taught in New York or at a study away site). For more information regarding these courses, consult the Department of Politics website at politics.as.nyu.edu/page/home.
- Certain courses in the following schools/departments have been approved. For a specific list of approved courses, please consult with a member of the Stern Undergraduate Academic Advising Office. As a frame of reference when looking for courses, students should note that appropriate courses are those that have relevance to global business in the 21st century. Courses that center on history or time periods prior to the 21st century or those that primarily focus on the arts (e.g. literature, film, etc) without relating the subject matter back to its relevance on greater society will most likely not be approved.
- College of Arts and Science: Social and Cultural Analysis [Africana Studies/Asian, Pacific, American Studies/Latino Studies/Metropolitan Studies] (SCA-UA), Anthropology (ANTH-UA), Art History (ARTH-UA), East Asian Studies (EAST-UA), Economics (ECON-UA), Environmental Studies (ENVST-UA), European Studies (EURO-UA), French Studies (FREN-UA), German Studies (GERM-UA), Hebrew Language & Literature (HBRJD-UA), Spanish Language and Literature (SPAN-UA), Italian Studies (ITAL-UA), Middle Eastern & Islamic Studies (MEIS-UA), Religious Studies (RELST-UA), Russian & Slavic Studies (RUSSN-UA), Sociology (SOC-UA). For more information, consult the CAS website at cas.nyu.edu.
- Steinhardt School of Culture, Education, and Human Development: Media, Culture, and Communication (MCC-UAE). For more information, consult the MCC website at steinhardt.nyu.edu/mcc.
- Wagner School of Public Service: Select courses numbered UPA DM-GP. For more information, consult the Wagner website at wagner.nyu.edu/undergrad/minor#sec-SE.
- Students may seek out additional courses for review by the faculty adviser on a case-by-case basis regarding applicability toward the concentration.

Note: A Stern elective course may satisfy only one concentration requirement (e.g., International Financial Management can count toward the Global Business concentration requirement OR as an advanced finance elective, but it cannot satisfy both requirements). Refer to page 109 in the Policies and Procedures of the College section of this bulletin for more information about the restrictions on double-counting Stern coursework.

CORE COURSES

International Business Management
MGMT-UB 4 3 units.
Full course description can be found in the Department of Management section (page 42).
Below is a list of Stern courses that would satisfy the required Stern component of the concentration elective requirements.

Asian Economies
ECON-UB 222 3 units.
Full course description can be found in the Department of Economics section (page 27).

Social Enterprise & Economic Development: The Indian Context
ECON-UB 223 3 units.
Full course description can be found in the Department of Economics section (page 27).

Global Macroeconomic Issues
ECON-UB 230 3 units.
Full course description can be found in the Department of Economics section (page 27).

Business in Transition Economies
ECON-UB 231 3 units.
Full course description can be found in the Department of Economics section (page 27).

Emerging Markets Finance
FINC-UB 23 3 units.
Full course description can be found in the Department of Finance section (page 31).

Microfinance
FINC-UB 42 3 units.
Full course description can be found in the Department of Finance section (page 31).

Globalization, Open Innovation, Crowdsourcing: New Ways of Organizing
INFO-UB 70 3 units.
Full course description can be found in the Department of Information Systems section (page 39).

Globalization of the Entertainment Industry
MKTG-UB 46 2 units.
Full course description can be found in the Department of Marketing section (page 45).

The Financial System
MULT-UB 27 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Economic Inequalities: Perspectives and Practices
MULT-UB 42 2 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

The Middle East: Culture, Markets, and Strategy
MULT-UB 45 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).
Program of Study

Information Technology permeates most modern business organizations, forming the foundation of how the organization conducts its business. Technology enables an organization to interact with its customers and suppliers in new and efficient ways. The advent of the worldwide web and, more recently, social media has dramatically increased the use of technology. New industries seem to be forming overnight based on rapidly changing technology. The Information Systems concentration provides students with an understanding of these technologies and their implications for business managers. Due to the rapidly changing nature of technology, new courses are often introduced. Check the Stern website for the most recent list.

INFORMATION SYSTEMS CONCENTRATION REQUIREMENTS (12 UNITS)

Students who choose to pursue an information systems concentration must take four information systems electives in addition to the required core course, INFO-UB 1, Information Technology in Business and Society. Students may also substitute computer science electives with the permission of the undergraduate faculty adviser.

INFORMATION SYSTEMS AREAS OF STUDY (9 UNITS)

The Information Systems department offers different areas of study, which are separate from the information systems academic concentration. They are designed for students who want or need some knowledge of technology to augment another concentration. Each area of study requires 9 units of Stern information systems electives selected from the courses listed for that area of study. Typically, at least one of the courses is required. Students may not complete more than one area of study. The areas of study and courses toward the concentration are listed below.

Financial Systems
This area of study is designed for students who want to focus on systems in the financial services industry.

Trading Strategies and Systems
MULT-UB 35 (required for area of study)

Dealing with Data
INFO-UB 46

Data Mining for Business Analytics
INFO-UB 57

Decision Models and Analytics
MULT-UB 7

Enterprise Systems
This area of study is designed for students interested in the implementation and implications of enterprise-wide systems and tools for personal productivity. The courses are especially useful for students who wish to enter a career in consulting.

Data Analytics in Digital Marketing
INFO-UB 38 (required for area of study)

Dealing with Data
INFO-UB 46

Financial Information Systems
INFO-UB 50

Data Mining for Business Analytics
INFO-UB 57

Decision Models and Analytics
MULT-UB 7

Globalization, Open Innovation, Crowdsourcing: New Ways of Organizing
INFO-UB 70

Web-Based Systems
This area of study is designed for students who want a deeper understanding of Internet technologies. The Internet has become the standard method of delivering content to both internal and external users, as well as the basis for new standards for interfacing between business processes.

This area of study includes courses that cover both development techniques for web-based systems as well as business applications.

Design and Development of Web and Mobile Apps
INFO-UB 22

Fundamentals of Computer Systems
INFO-UB 35 (required for area of study)

Data Analytics in Digital Marketing
INFO-UB 38

Dealing with Data
INFO-UB 46

Networks, Crowds, and Markets
INFO-UB 60

Search and the New Economy
MULT-UB 36

Electronic Communities
MULT-UB 37

Courses

FUNDAMENTAL COURSE
Information Technology in Business and Society
INFO-UB 1 4 units. Fall and spring.
This course provides the background necessary to make decisions about computer-based information systems and to be an "end-user." Two major parts of the course are hands-on experience with personal computers and information systems management. Group and individual computer assignments expose students to electronic spreadsheet analysis and database management on a personal computer. Management aspects focus on understanding computer technology, systems analysis and design, and control of information processing by managers.
ADVANCED COURSES

Design and Development of Web and Mobile Apps
INFO-UB 22 3 units.
The internet has become the most common way to distribute applications to end users, whether they are web-based applications or mobile device-based applications. This course covers application development, from a web page to a web site, including mobile applications. Students have access to a cloud environment in which to experiment with their ideas. Custom servers can be built for individual projects, depending on the needs of the project. Access to the cloud remains available for eight months after the course has officially ended for those groups pursuing financing.

Introduction to Programming and Data Science
INFO-UB 23 3 units.
This course is the recommended starting point for undergraduate students who are interested in jobs in the rapidly growing fields of data science and data analytics, or who are interested in acquiring the technical and data analysis skills that are becoming increasingly relevant in other disciplines such as finance and marketing. The course does not have any prerequisites. It will provide an introduction to programming (using Python) and cover topics related to the collection, storage, organization, management, and analysis of large volumes of data, both structured (record-based) and unstructured (such as text).

Projects in Programming and Data Sciences
INFO-UB 24 3 units.
This course is the follow-up to Introduction to Programming and Data Science (INFO UB-23), which is offered in the fall. It is recommended for undergraduate students who are interested in (1) jobs in the rapidly growing fields of data science and data analytics, or in (2) acquiring the technical and data analysis skills that are becoming increasingly relevant in all disciplines. Introduction to Programming and Data Science forms the basis for this course, but it is not a prerequisite. Students with basic knowledge of programming in Python and SQL are welcome to join. This course covers select topics that build on the prior coursework and is largely project-based, with students working on projects that utilize the skills learned in this class and the prior Programming and Data Science course.

Programming in Python and Fundamentals of Software Development
INFO-UB 35 3 units.
This course provides an introduction to programming languages and to software design methods. The programming language of choice is Python; however, the course introduces students to the fundamental programming concepts appearing in various other programming languages, including Java and C, which go well beyond the specifics of Python. Upon completion of this course, students will acquire practical programming skills in Python and understand the principles of structured software development. They will also understand the principles of designing large software systems and what it takes to plan, analyze, design, implement, and support large information systems throughout their entire system development lifecycle.

Data Analytics in Digital Marketing
INFO-UB 38 3 units.
Prerequisite: Sophomore standing.
The internet continues to revolutionize the way people, businesses, and governments interact with each other. From Twitter to Facebook to Google, the shared infrastructure of IT-enabled platforms are playing a massive transformational role in today's digital age. The web is now encroaching upon core business activities such as new product design, advertising, marketing and sales, word-of-mouth, and customer service. It is fostering newer kinds of community-based business models. There is a significant amount of economic value accruing from the content generated in spaces mediated by social media, and there are tangible means for monetization of such content through newer forms of online and mobile advertising. These processes are just beginning and will have enormous impact on daily activities and the way users relate to people and organizations. This course examines the major trends in electronic and mobile commerce and the emerging phenomena of user-generated content. In addition to internet marketing strategies and business applications, the course covers the business implications of social media such as blogs and microblogs, wikis, social networking sites, search engine and display advertising, and other multimedia content emerging on mobile phone-based platforms.

Systems Analytics and Design
INFO-UB 43 3 units.
This course stresses concepts and methods used in the analysis and design of computer-based information systems. It explores the major issues at each stage in the design of a system, including the management of the implementation process. Various technical tools ranging from flow charts and decision tables to automated design techniques are discussed. The course emphasizes the importance of users in the design process and focuses on approaches that improve the successful implementation of a computer system. A team project provides students with an opportunity to apply the concepts learned in class to a systems analysis and design problem.

Analytics and the Digital Economy
INFO-UB 44 3 units.
This course is a recommended starting point for undergraduate students who are interested in jobs in the rapidly growing fields of data science and data analytics, or who are interested in acquiring the technical and data analysis skills that are becoming increasingly relevant in other disciplines such as finance, management, and marketing. The course does not have prerequisites. It will provide an entry point for students interested in gaining greater exposure to digital analytics, starting with Excel and Excel Macros, and then progressing toward further topics in data analytics and visualization. A distinguishing aspect of the course is that it features an experiential approach, with students spending about two-thirds of weekly class time working on data projects in two-person groups. Each week, a new dataset from a new industry domain (sports, entertainment, law, tourism, human resources, policy, etc.) is introduced and students are required to develop insights from the data and present them at the end of the week.

Dealing with Data
INFO-UB 46 3 units.
Many courses spend time on the concepts and techniques of analyzing data, but not many focus on how to handle the data and store it in forms to be analyzed. This course focuses on how one deals with data, from its initial acquisition to its final analysis. Topics include data acquisition, data cleaning and formatting, common data formats, data representation and storage, data transformations, database management systems, “big data” or nosql solutions for storing and analyzing data, common analysis tools including Excel, ss
and Matlab, data mining, and data visualization. The course is taught in an interactive lab-learning environment, and after the first few classes, some class time will be spent working as teams on small assignments. Students should have notebook computers that are powerful and have adequate ram, disk space, and wifi. In addition to students’ personal systems, the class will have access to several servers and a “big data” cluster to use in assignments and projects. This course provides valuable background for students studying information systems, business analytics, market research, operations, finance, marketing, and accounting.

Financial Information Systems
INFO-UB 50 3 units.
The financial services industry is being transformed by regulation, competition, consolidation, technology, and globalization. These forces are explored with an emphasis on how technology is both a driver of change as well as the vehicle for its implementation. Coursework focuses on payment products and financial markets, their key systems, how they evolved and where they might be going, algorithmic trading, market structure dark, liquidity, and electronic markets. Straight-through processing, risk management, and industry consolidation and convergence are also examined in light of current events. The course brings both the business practitioner and technologist closer together and uses a combination of lectures, readings, news, case studies, and projects.

Data Mining for Business Analytics
INFO-UB 57 3 units.
This course teaches students how to structure and solve business problems using data-driven analysis and modeling. The course has three closely related goals: (1) to introduce students to state-of-the-art data-mining methods that support decision making by extracting useful knowledge from the increasingly large volume of data that organizations collect; (2) to provide an analytical framework within which students can apply these data-mining techniques successfully to data-rich business problems and (3) to give students hands-on experience with using the techniques to extract knowledge from data. Emphasis is on creative problem formulation and analysis. The course assumes prior knowledge of Microsoft Excel and the fundamentals of finance, marketing, and operations at the level of the Stern core courses. Prior experience with a programming language or with data mining is useful but not necessary.

Networks, Crowds, and Markets
INFO-UB 60 3 units.
Counts toward information systems concentration and Digital Marketing track. This is a course on how the social, technological, and natural worlds are connected, and how the study of networks sheds light on these connections. Topics include social network structure and its effects on business and culture; crowdsourcing; games on graphs; the propagation through networks of information, fads, and disease; small worlds, network effects, and “rich-get-richer” phenomena; the power of networks for prediction; the power of the network for web search; networks and social revolutions, and the melding of economics, machine learning, and technology into new markets, such as “prediction markets” or markets for online advertisements.

Globalization, Open Innovation, Crowdsourcing: New Ways of Organizing
INFO-UB 70 3 units.
This course explores new ways in which organizations become innovative and efficient in today’s economy by tapping into expertise that exists outside firm’s boundaries and its major geographical locations. While neither globalization of work nor involving other firms or customers into a firm’s innovation processes is new, there is unprecedented growth of these practices in modern organizations enabled by new technological platforms. Yet, the practices of opening up the enterprise through offshoring, outsourcing, and crowdsourcing knowledge work come with some costs and risks of failure. In this course, students discuss how to evaluate risks and benefits of such practices by doing qualitative analysis of cases, discussing strategic theories, learning decision-making tools, and engaging in real-time crowdsourcing projects. Specific topics covered include (1) strategic considerations of whether an activity should stay within or outside the firm boundaries; (2) strategic evaluation of geographical locations for a particular type of knowledge work; (3) service or platform provider competencies: how to grow them and how to evaluate them; (4) when and how to partner for product innovation; (5) how to organize a crowd of customers or experts; (6) contracting and governance; and (7) enabling innovation in distributed teams. This course is designed to give students a truly multidisciplinary perspective on these issues drawing on theories and practices from international business, strategy, and innovation management.

Independent Study in Information Systems
INFO-UB 94, 98, 99 1-3 units.
Prerequisite: Permission of the department chair or co-chair.
Independent study provides an opportunity for a select group of upperclassmen each year to work one-on-one with a faculty member on a topic selected by the student and approved by the supervising faculty member. Each student is expected to spend as much time on the independent study as would be spent on a regular course, and the topic selected may not replicate an existing course. An information sheet with important guidelines about Independent Study is available at stern.nyu.edu/portal-partners/current-students/undergraduate/resources/policies/forms. Further information regarding the policies surrounding Independent Studies can be found on page 103.

Additional Courses That Can Be Taken As Advanced Information System Electives
Decision Models and Analytics
MULT-UB 7 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Trading Strategies and Systems
MULT-UB 25 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Search and the New Economy
MULT-UB 36 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Electronic Communities
MULT-UB 37 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Note: Juniors and seniors may also register for selected MBA courses with the permission of the undergraduate faculty adviser.
Management and Organizations (MGMT-UB)

Program of Study

MANAGEMENT CONCENTRATION

Choosing a concentration in management enables students to understand how organizations work in any industry (e.g., financial services, consumer products, new technology), how to make them more effective, how to direct their own careers, as well as collaborate effectively with peers and ultimately lead those who work for them.

The management course program helps students develop a repertoire of skills to anticipate, address, and resolve the central challenges of running organizations in the 21st century. They learn how to identify and implement the best strategy for a firm. They also examine ways in which people work as individuals, as team members, and as organizational members.

CAREER PREPARATION

All careers involve the management of individuals and groups. The management program is designed to provide students with both practical skills and an understanding of the underlying theory that will make them effective individual contributors and managers. Students learn to view the business as a whole, to evaluate the overall needs of an organization (for-profit, not-for-profit, and government), and to define supporting objectives. They develop an outlook that enables them to perceive and anticipate opportunities to innovate and the need for change.

As management always involves people, courses present the most recent theories concerning human behavior along with current practices that affect and influence behavior in work organizations. The management course program complements the more specialized focus that necessarily characterizes courses in other functional areas. It helps students prepare and succeed in a managerial career that leverages, but is not necessarily characterized by, courses in management.

Students pursuing a concentration in management and organizations should consult their adviser in the Stern Office of Academic Advising by the end of sophomore year to ensure that course distribution requirements are being met and to formally declare the management concentration. The Department of Management and Organizations undergraduate faculty adviser is always available to advise students on which management courses best fulfill their individual objectives.

Courses

CORE COURSE

Management and Organizations
MGMT-UB 1 4 units. Fall and spring.

Highly recommended for all sophomores.

In this course, students attain an understanding of the key factors that contribute to organizational success and the role that managers play in helping their organizations become more successful. Understanding these issues helps students be more effective in their future careers. More specifically, the course explores how organizational leaders develop winning strategies and then design their organization in a way that aligns structures, social relationships, tasks, human resource practices, and people to achieve those strategies. In exploring these issues, students identify the challenges that organizational leaders and managers encounter as they try to make good decisions in the face of a constantly evolving industry environment, competing goals and agendas, and an increasingly diverse and global workforce.

International Studies Program
MGMT-UB 11 4 units. Spring.
Prerequisites: SOIM-UB 65, ECONS-UB 11, and junior standing.

The International Studies Program (ISP) builds on the historical and cultural courses of the first two years of undergraduate study and on Economics of Global Business (ECONS-UB 11). Students develop frameworks and techniques for analyzing how countries differ and the impact of those differences on opportunities for the growth and profitability of multinational firms headquartered or investing in different countries. Students also develop concepts and tools useful in formulating competitive strategy for multinational firms competing in global industries. Working in teams, students carry out an in-depth study of a company located in a foreign country. This study consists of three parts: (1) a written proposal; (2) research and data collection from secondary sources, augmented by primary research on-site in the foreign country during spring semester break; and (3) preparation of a final report and oral presentation of findings. Teamwork and oral and written presentation skills are an integral part of ISP. This course cannot be taken to meet any elective requirements for the management concentration.

ADVANCED COURSES

International Business Management
MGMT-UB 4 3 units.
Prerequisites: MGMT-UB 1, ECONS-UB 11, and sophomore standing.

This course focuses on the strategic and organizational challenges facing the multinational firm. Types of questions addressed in the course include: (1) What are the sources of competitive advantage in a global context? (2) What differentiates a global from a domestic industry? (3) How does/should a multinational operate in these different environments?
Managing People and Teams at Work  
**MGMT-UB 7 3 units.**  
*Prerequisite: MGMT-UB 1.*  
This course combines skill-building through experiential exercises with an understanding of the underlying theory to help students learn how to be effective managers and team members in today’s technology-enabled team context. Topics include issues such as managing collaboration in and across teams, motivating effort, performance, social judgment, and cross-cultural issues. Students learn how organizations can improve their effectiveness through better management of people and how individual managers can be more effective in working with and leading others.

Managing Innovation  
**MGMT-UB 8 3 units.**  
*Prerequisite: MGMT-UB 1.*  
The success of firms, managers, and individual contributors depends on their ability to identify innovative products, processes, or both. Research has shown that managing innovation requires a learning mindset, exposure to new experiences, entrepreneurial thinking, and pragmatic leadership. Some of the specific questions considered in this course are: How does design thinking impact the understanding of strategy and organization design? What roles do the project, middle, and senior management play in the innovation process? How does one decide which ideas are worth pursuing? How do firms choose among multiple attractive innovation projects? What are the best ways to protect a firm’s intellectual property?

Managing in Creative Industries  
**MGMT-UB 9 3 units.**  
*Prerequisite: MGMT-UB 1.*  
The purpose of the course is to expose students to the dynamics of cultural industries (e.g., art, theater, music, film, photography, architecture, etc.) and to train students to think strategically about the nature of cultural products, including what drives their supply and demand, the factors that affect the value of cultural products, and how firms can profit from them. To address these issues, it is important to understand that a key feature of these industries is that symbolic and aesthetic attributes are at the very core of value creation. This implies that the value of cultural products depends largely on third parties, such as critics, dealers, foundations, and artists. Some of these parties act as powerful intermediaries or gatekeepers as they control critical material and symbolic resources firms need to continue to produce cultural products.

Strategic Analysis  
**MGMT-UB 18 3 units.**  
This course emphasizes the need to look outward to the environment and inward to a firm’s resources, capabilities, and operating policies. It describes a firm’s strategy as the formulation of “competitive strategy”, “corporate strategy”, and “organizational strategy.” Competitive strategy involves identifying structurally attractive industries and developing the most attractive position within that industry - where attractiveness is driven by absolute conditions combined with the resources and capabilities the firm brings to that position. Businesses create value by operating in positions within industries that, by virtue of the characteristics of industry, the position, and the firm, are defensible from the encroachment of competitors and deterioration of the environment as a whole. Corporate strategy focuses on the management and understanding of multi-product, multi-location, and multi-business firms. Organizational strategy involves developing policies within each functional area of the business unit that are integrative and consistent with the firm’s plan for creating value.

Managerial Skills  
**MGMT-UB 21 3 units.**  
*Prerequisite: MGMT-UB 1.*  
Increasing self-awareness and openness to feedback are important first steps in leading today’s business for tomorrow’s results. Many companies bestow a management title on key talent and expect appropriate behavior to follow, but that is not the most effective way to develop future business leaders. In this course, students focus primarily on the practical aspects of managing. While based on solid research, the course stresses a hands-on approach to improving students’ management skills. Each session focuses on developing (1) personal skills: self-awareness, managing stress, solving problems, and creativity; (2) interpersonal skills: coaching, counseling, supportive communication, gaining power and influence, motivating self and others, and managing conflict; and (3) group skills: empowering, delegating, and building effective teams.

Managing Change  
**MGMT-UB 25 3 units.**  
*Prerequisite: MGMT-UB 1.*  
*Recommended: Junior standing.*  
Managing change is a central concern for today’s managers as well as the primary focus of the management consulting industry. To effectively manage change, managers need a solid understanding of what change is about, what are its critical aspects, and how one can lead change initiatives in a disciplined and successful way. Case analysis and applied projects are the major vehicles for learning in this course. Note: This course is particularly relevant for students who plan to pursue careers as general managers or management consultants.

Managing Family Businesses and Privately Held Firms  
**MGMT-UB 28 3 units.**  
*Prerequisite: MGMT-UB 1.*  
In this course, students develop an understanding of how privately held firms and family businesses differ from their for-profit competitors. The course consists of four modules, which address the following questions: (1) How does family control affect strategy and management decisions such as diversification, M&As, or financial policies? (2) How can growth in family businesses be managed and financed? (3) What structures and mechanisms can be put in place to manage family dynamics in a productive way? (4) How can succession be managed to ensure continuity in family business systems? (5) How can family ownership and control be transferred from one generation to another? Students who want to pursue a general management, consulting, or finance career have a high probability of working at or with a family-controlled business. Whatever their future role, students will find it useful to understand the uniqueness of these companies, and why they may or may not want to be involved with them.

Negotiation and Consensus Building  
**MGMT-UB 30 3 units.**  
*Not Applicable toward B.S.-M.S. Accounting Program.*  
Effective negotiation and consensus-building skills are essential for success in almost any life domain—whether the goal is to be an entrepreneur, film producer, business manager, or political leader. In this course, students study how people reach agreement and develop an analytical approach for reaching more effective agreements in organizational settings. The course draws from research in psychology and economics to provide academic content, while making use of role-playing exercises and experiential learning to emphasize key applied lessons.

Power and Politics  
**MGMT-UB 66 3 units.**  
*Prerequisite: MGMT-UB 1.*  
Politics is not a dirty word! People just need to learn how to play good politics and keep out bad politics.
Using the same logic, power by itself does not necessarily corrupt, though absolute power may corrupt absolutely. In other words, this course is about how to conquer the world, or at least how to survive the corporate jungle without losing one’s soul. Even those who don’t want to play politics, good or bad, need the skills from this course to ensure they don’t become a victim of politics. By the end of this course, students will not only have a conceptual understanding of what power is within an organizational context, but also a practical grasp of what the actual sources of power are. They will also have gained substantial insight into how best to harness their political skills for effective management of their chosen career path.

Patterns of Entrepreneurship
MGMT-UB 85 3 units.
Prerequisite: Sophomore standing.
This course offers a framework for understanding the entrepreneurial process and exposes students to challenges, problems, and issues faced by entrepreneurs who start new businesses. Case studies are the principal teaching method, supplemented by lectures, business cases, and guest speakers. Students learn to identify and evaluate business opportunities, develop a business concept and assess and obtain the required resources, and manage the growth of new ventures.

Independent Study in Management
MGMT-UB 94, 98, 99 1-3 units.
Prerequisites: MGMT-UB 1 and permission of the department chair or co-chair.
Independent study provides an opportunity for a select group of upperclassmen each year to work one-on-one with a faculty member on a topic selected by the student and approved by the supervising faculty member. Each student is expected to spend as much time on the independent study as would be spent on a regular course, and the topic selected may not replicate an existing course. An information sheet with important guidelines about Independent Study is available at stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms. Further information regarding the policies surrounding Independent Studies can be found on page 103.

ADDITIONAL COURSES THAT CAN BE TAKEN AS ADVANCED MANAGEMENT ELECTIVES
Casing Method: Data Analysis & Presentation
MULT-UB 52 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Competitive Analysis
ECON-UB 15 3 units.
Full course description can be found in the Department of Economics section (page 27).

Decision Models and Analytics
MULT-UB 7 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Game Theory
MULT-UB 20 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Social Impact Consulting
MULT-UB 103 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

The Dynamics of the Fashion Industry
MULT-UB 151 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).
Marketing is the functional area that serves as the interface between the firm and its customers. Marketing ensures the firm provides value to the consumer, so that it can achieve its share, revenue, and profit objectives. At the broadest level, marketing is responsible for transforming consumer needs into products and services that the firm can offer profitably and for promoting and delivering those offerings to the marketplace.

Marketing’s activities are both strategic and tactical. At the strategic level, marketing bears primary responsibility for determining the product/market choice based on analyses of demand, competition, economics, the firm’s own resources, and its ability to secure a competitively defensible position in the marketplace. At the tactical level, marketing creates programs that support development of the marketing strategy and its implementation, such as communication (e.g., advertising, digital and interactive media, direct marketing, publicity and public relations, personal selling), new product development, pricing and promotion, distribution, quantitative and qualitative research, and analytics.

The undergraduate concentration in marketing gives students the tools essential to creating superior value in the marketplace within marketing-driven businesses.

MARKETING CONCENTRATION REQUIREMENTS (12 UNITS)
Students who wish to concentrate in marketing must take 12 units of marketing courses in addition to the required Business Core course, Introduction to Marketing (MKTG-UB 1). These 12 units include the following courses:

**Consumer Behavior**
(3 units)
MKTG-UB 2

**Research for Customer Insights**
(3 units)
MKTG-UB 9

6 units of advanced marketing electives

Students pursuing marketing should consult with their adviser in the Stern Office of Academic Advising during sophomore year to ensure course distribution requirements are being met and to declare the marketing concentration. The Department of Marketing’s undergraduate faculty adviser is available to advise on course selection.

Students interested in augmenting their study of marketing research are encouraged to consider a double concentration in Marketing and Statistics. Refer to page 53 for more information on the Statistics concentration.

**ADVANCED COURSES (REQUIRE SOPHOMORE STANDING)**

**Advertising**
MKTG-UB 3 3 units.
Prerequisite: MKTG-UB 1.
This course provides students with a comprehensive framework and tools to understand the advertising process and to appreciate managerial and theoretical perspectives in advertising. It tackles all stages of developing an advertising plan, from analyzing the situation and defining clear advertising objectives to execution. Students learn tools related to various skill areas in advertising, surveys, and experiments. Students learn to analyze qualitative and quantitative data and draw conclusions from analyses to help guide important strategic and tactical decisions such as market selection, product design, digital and traditional media selection, advertising messages, and pricing.

**Courses**

**CORE COURSE**
Introduction to Marketing
MKTG-UB 1 4 units.
Prerequisite: Sophomore standing.
This course evaluates marketing as a system for the satisfaction of human wants and a catalyst of business activity. It presents a comprehensive framework that includes: (1) research and analyzing customers, company, competition, and the marketing environment; (2) identifying and targeting attractive segments with strategic positioning; and (3) making product, pricing, communication, and distribution decisions. Cases and examples are utilized to develop problem-solving abilities.

**FUNDAMENTAL COURSES**

**Consumer Behavior**
MKTG-UB 2 3 units.
Prerequisite: MKTG-UB 1 and sophomore standing.
This course presents a conceptual and practical framework for understanding people as consumers—the basic subject matter of all marketing. The objective of the course is to understand how consumers think and decide, and to use this knowledge to predict how they will react to company initiatives. Students acquire insights from psychology and sociology that explain how consumers make decisions on their path to purchase and apply this knowledge to strategic marketing problems.

**Research for Customer Insights**
MKTG-UB 9 3 units.
Prerequisites: MKTG-UB 1 and either STAT-UB 1 or STAT-UB 103, and sophomore standing.
At the heart of every business is the customer. This course helps students gain insight into what consumers want, why they buy, and what influences their choices. Understanding differences among consumers helps managers segment their markets and position their products and services effectively. The course introduces classic and contemporary data collection techniques such as focus groups,
including account planning, media planning and buying, and copywriting/art direction, while developing a broader appreciation of how each skill area fits into the overall structure of the advertising process. Coursework involves a comprehensive group project that fosters learning in all functional areas of advertising, while simulating the development of an advertising campaign.

Managing Creative Content Development
**MKTG-UB 4 2 units.**
Prerequisite: Sophomore standing.
This course provides students with an opportunity to learn about the individual and collaborative services provided by professional managers, both inside and outside entertainment and media companies. It develops a system by which to evaluate the quality and nature of the services provided and how these services are implemented through collaboration with industry creatives and business executives. Through discussions with and lectures by entertainment and media lawyers, accountants, talent and literary agents, studio executives, producers, and specialists in publicity and advertising, students will understand the diversity of talents and skills required to complete a project successfully. The objectives of the course are to (1) provide an understanding of the executive’s role in entertainment and media industries, which is to assemble a team of creative professionals and manage their activities so that successful content is the outcome; (2) examine the roles and responsibilities of each team member (producer, head of production, studio head, manager/agent, manager/lawyer, business coach, and management consultant); (3) provide an overview of the various disciplines and content genres needed for different industry sectors (e.g., movies, television, music, publishing, electronic games, and theater); (4) provide insight into legal and financial issues specific to the various entertainment and media industry sectors, including basic copyright, intellectual property, and privacy; and (5) review and help students become capable of implementing business plans for funding entertainment projects offered through venture capital, limited partnerships, angels, and other specialists in financial deal making.

Mobile for Managers
**MKTG-UB 16 2 units.**
Prerequisite: MKTG-UB 1
This course is designed to provide managers in the technology industry with a framework for understanding the burgeoning mobile ecosystem and how to succeed within the field. The course covers trends in the industry and foundational pieces, including but not limited to: mobile design and development, B2B/B2C applications, business models, and data collection and privacy. Students learn the basic concepts, terms, and principles that apply to the mobile industries. At the end of the course, they analyze the activities of the leading mobile companies and applications through articles, case studies, and lectures. The course helps them become familiar with key strategic issues across all sectors of the mobile industry. Finally, they develop an understanding and appreciation of the challenges involved in managing mobile products.

The Business of Publishing
**MKTG-UB 19 2 units.**
Prerequisite: Sophomore standing.
This course provides students with working knowledge of the publishing industry, comprising newspapers, magazines, and books. It explores traditional business models and how disruptive forces including digitalization, consumer-generated content, low barriers to entry, and changing media consumption patterns are reshaping the industry. By the end of the course, students understand the operations of media companies and can speak to the opportunities and challenges facing the publishing industry, engage in discussions on the economics, terms, and metrics, and explain emerging business models.

Movie Marketing
**MKTG-UB 22 2 units.**
Movie marketing is a fast-paced, highly interactive course designed to give students an overview and basic understanding of all aspects of a movie marketing campaign. The focus is on business decisions with the goal of developing a competitive advantage for a film’s theatrical life and beyond. The course examines a range of movies, from low-budget independent to tent pole film franchises, and explores concepts, processes, and different strategic approaches used by today’s distributors.

Impact of Technology on Entertainment and Media
**MKTG-UB 23 2 units.**
Throughout the entertainment and media industry value chain, from content creation to distribution and consumption, technology has changed the way content is funded, produced, distributed, and consumed. This course explores the entertainment and media landscape with a brief introduction to such industries as newspaper, music, radio, gaming, and television, and delves deeper into key strategic and financial threats and opportunities these industries face as technology evolves. Several class sessions will feature guest speakers from relevant sectors.

The Business of Film
**MKTG-UB 20 2 units.**
This course is designed to provide both business and film students with a systematic overview of the modern-day filmed entertainment business. The course examines the traditional “Hollywood System” operating out of Los Angeles as well as the independent film model, while taking a critical look at the financing, production, marketing, and distribution of filmed entertainment. It focuses on the various revenue streams inherent in the exploitation of films, both in the domestic marketplace and in the international arena and provides students with a keen understanding of how things actually work in the film business. Students gain the basic background and orientation necessary for an entry-level position in a film production or distribution company, an international sales organization, or related support organizations.

Entertainment Finance
**MKTG-UB 21 2 units.**
This course provides a basic financial understanding of a variety of entertainment subcategories, including film, television, music, cable, and the Internet. In addition to text materials, real life examples are presented and include vignettes ranging from blockbuster films, television commercials, and Internet successes and failures. Accounting and finance principles are also introduced and applied throughout the course.
tactics for gaining audience awareness and attendance. The course examines the steps necessary to stage a successful performance, which include securing rights acquisition, and funding, marketing, branding, product positioning. It covers elements of the history, key venues, business and creative structures, supplementary revenue streams, and the necessary support systems in the industry.

**Entertainment and Media Industries**  
*MKTG-UB 40 2 units.*  
This course provides students with a framework for understanding the economics and key strategic issues facing organizations in the entertainment industry. It establishes a basis for the formulation of marketing tactics and strategies for firms competing for consumers’ discretionary spending. Recent developments in major sectors of the entertainment industry are addressed, including movies, television (broadcast and cable), music, theater, and sports. Issues that cut across all types of entertainment industries are examined, including licensing, promotion, and new technologies.

**Television Management**  
*MKTG-UB 44 2 units.*  
This course examines the television industry, focusing on broadcast, pay TV, over-the-top (OTT), and online streaming. It is a primer on the evolution and current state of the television business, from the birth of the medium through the current atmosphere of disruption and on-demand culture. It is a highly interactive course where students and professor explore organization, programming, and revenue strategies, as well as marketing innovations and competition in the newly configured ecosystem. The recent volume of mergers and new players in television are studied for their impact on the world’s most popular and influential form of entertainment.

**Social Media Strategy**  
*MKTG-UB 45 2 units. Prerequisite: MKTG-UB 1.*  
This course addresses marketing, advertising, and communications strategies in the new media landscape where traditional media (e.g., television, print) and online social media (e.g., online social networks, user-generated content, blogs, forums) coexist. Students are expected to have knowledge of the fundamentals of traditional advertising methods and strategies. With this background knowledge, the primary focus of the course is on understanding social media, developing social media marketing strategies, and tracking their effectiveness. Students are expected to participate in social media sites as part of the course, and must be capable of working publicly with such web sites as Facebook, LinkedIn, Instagram, Twitter, YouTube, and others.

**Globalization of the Entertainment Industry**  
*MKTG-UB 46 2 units.*  
This course provides a framework for understanding the global expansion of media and entertainment companies. It examines the economic impact of the significant growth in exports of U.S. leisure products and services, and analyzes the strategies of several leading entertainment and media multinationals as well as the development of their entertainment businesses within the major world economic zones.

**Sports Marketing**  
*MKTG-UB 47 2 units.*  
This course provides an overview of sports marketing as a component of a fully integrated marketing communication strategy. Students study the history and contemporary application of sports marketing as a method to achieve goals. The curriculum addresses corporate as well as sporting property use of sports marketing strategies to achieve business objectives. The course examines strategies that address critical business constituencies, consumers, trade factors, employees, and the financial community. Also covered are sports marketing strategies within the context of special sporting event sponsorships, professional sports teams, as well as governing organizations, sports media (broadcast, print, and Internet), licensing, and hospitality.

**The Business of Producing**  
*MKTG-UB 49 2 units.*  
This course is designed to provide students with a framework for understanding the dynamics of producing as a business, from the basics of pitching a creative idea to making it work. The course covers producing for a broadcast network, cable, pay television, and film studios, including content development, creative decisions, talent selection, contract negotiation, regulations, technology, storytelling skills, and other relevant core competencies that are necessary for success as a producer.

**Craft and Commerce of Cinema: Tribeca Film Festival**  
*MKTG-UB 51 2 units.*  
This is a specialized EM T course, designed in coordination with the Tribeca Film Festival board, that provides students with a framework for understanding the dynamics of the independent film industry and how producers and directors are able to utilize the infrastructure of the Festival to bring their work to market. Students are selected for this course on the basis of essays, internships, industry work experience, and career focus. In the classroom, students meet with key business and creative executives from the Festival for discussions. The talks and assignments prepare students for film screenings and participation in panels during the two-week period of the Tribeca Film Festival.

**Pricing**  
*MKTG-UB 53 3 units. Prerequisite: MKTG-UB 1.*  
This course provides students with frameworks, techniques, and the latest thinking on assessing and formulating pricing strategies. The emphasis is on (1) gaining a solid understanding of pricing practices across different industries, (2) learning state-of-the-art frameworks for analyzing pricing issues, and (3) mastering tools and techniques for making strategic and profitable pricing decisions.

**Data-Driven Decision Making**  
*MKTG-UB 54 3 units. Prerequisite: STAT-UB 103.*  
With recent technological advances and developments in customer databases, firms have access to vast amounts of high-quality data which allows them to understand consumer behavior and customize business tactics to target increasingly fine segments. Much of the promise of such data-driven policies, however, has failed to materialize because managers find it difficult to translate customer data into actionable policies. This course fills this gap by providing students with the tools and techniques used in making business decisions. The emphasis of the class is on applications and interpretation of the results for use in making real-life business decisions.

**Brand Strategy & Planning**  
*MKTG-UB 55 3 units. Prerequisite: MKTG-UB 1.*  
This course focuses on the three major activities common to the mar-
marketing planning process across firms and industries: (1) analysis of market information, (2) development of brand and marketing strategy, and (3) programming of the strategy and implementation of the marketing programs. The unifying framework for these activities is the annual marketing plan. Thus, the course simulates the product/brand/marketing manager’s job through the development and implementation of a marketing plan for a particular good or service.

Digital Business Strategy
MKTG-UB 56 2 units.
This course examines digital and online businesses (e.g., consumer electronics, software, video games, media platforms, etc.) from a strategic and marketing perspective. The objectives are to understand how these industries function, the unique challenges they face, and how businesses can leverage their skills to achieve success in the marketplace. A particular focus is on understanding the interactions among competition, technology, and firm capabilities.

Digital Marketing
MKTG-UB 57 3 units.  
Prerequisite: MKTG-UB 1.
This course focuses on enabling students to analyze and develop sophisticated interactive marketing programs. The primary objectives of this course are (1) to introduce students to digital advertising and marketing theories and best practices in digital marketing and (2) to give students the opportunity to apply this knowledge to building or improving the marketer’s use of digital media. The course is designed to be a mix of strategic and tactical practice.

The Business of Video Games
MKTG-UB 58 2 units.
Video games are now a mainstream form of entertainment. In economic terms, this industry has experienced tremendous growth, despite a grueling recession, to an estimated $74 billion worldwide. A key development that has changed the playing field for both producers and consumers of interactive entertainment is a shift away from physical retail to digital and online game distribution. The audience for games has also shifted. No longer the exclusive practice of hardcore gamers, video gaming has gained mass appeal in the form of social and casual gaming on the internet, consoles, and smartphones. At the same time, the development and publishing of games has become far more accessible. The game behind the game, in a manner of speaking, has changed. In this class, students explore the basic components of the current video game industry. Every week, they review major current events, hear from people currently working in the industry, examine case studies, and discuss the overall business landscape. Central to each class is the notion that practical business considerations and the design-driven creative process do not have to be in opposition.

Designing & Developing New Products
MKTG-UB 60 3 units.  
Prerequisite: MKTG-UB 1.
For both startups and established companies, new product development is a critical capability, driving customer satisfaction and competitive advantage. While most companies acknowledge the importance of innovation, many of them struggle to do this effectively. This course provides rich exposure to the tools and techniques used to identify the right new opportunities and create new products, services, or experiences to address them. Through a combination of class discussion, real-world case analysis, and project applications, students explore a holistic approach to new product development, incorporating both quantitative and qualitative perspectives. This exploration will address identifying strategic opportunities, defining target customers, understanding and analyzing customer needs, generating and evaluating concepts, forecasting demand, designing products and services, developing market entry strategies, as well as additional topics. As these topics are explored, students consider multiple approaches and their strengths and weaknesses to help build a thoughtful toolkit.

Launching & Managing New Products
MKTG-UB 61 3 units.  
Prerequisite: MKTG-UB 1.
The challenge of managing the introduction of new solutions to customer needs is fundamental in customer-centric markets. This course deals with managing and valuing new products in various industries, with special attention given to information, communication, and the entertainment industry. It examines the notion of disruptive innovations such as the USB PD, and asks the question: To whom exactly are they disruptive? The class also demonstrates the power of social interactions in social networks, and why these interactions cause the growth of new products to be slow, even for successful products such as portable navigation systems. Students ask whether Microsoft paid too much for Skype (a memorable $8.5 billion), or whether Spotify will ever be profitable; they compute the value of SiriusXM satellite radio’s customers, and demonstrate the fact that technological substitution is not getting faster, despite perceptions of the generational shift between the adopters of portable CD players in the 1980s and the subsequent generation of MP3 adopters.

Global Marketing Strategy
MKTG-UB 64 3 units.  
Prerequisite: MKTG-UB 1.
This course examines challenges specific to entering international markets and conducting marketing operations on an international scale. Topics include identifying and evaluating opportunities worldwide, developing and adapting market strategies to specific national market needs and constraints, and devising and coordinating global marketing strategies. Emphasis is placed on strategic issues relating to international operations rather than on technical aspects of exporting and importing.

Decision Making Strategy
MKTG-UB 65 3 units.  
Prerequisite: MKTG-UB 1.
This course is intended for future marketing managers, industry analysts, and management consultants interested in developing and evaluating marketing and business strategies based on what science reveals about judgment and decision making. The purpose of this course is to help students understand the decision rules people use and their associated biases, so they can incorporate this insight into their business and marketing strategies. The course has two facets. First, it gives students a broad overview of important results from various behavioral sciences (e.g., social and cognitive psychology, behavioral decision research, consumer research) that clarify how people really make decisions. Second, it investigates how these results can be leveraged to design original and more effective marketing and business strategies.

Leisure Marketing
MKTG-UB 80 2 units.
This course is designed to provide students with a framework for understanding the dynamics of marketing in several leading sectors within the leisure industry, including casinos, cruise ships, theme parks, eco-tourism, themed restaurants, resorts,
luxury hotels, and timeshares. The focus is on understanding the development and application of marketing strategies and tactics for luxury companies. Key marketing concepts such as segmentation, branding, life-time value, and CRM are examined in the context of leisure industries. The course explores revenue generation techniques that apply across the leisure companies, including licensing, sponsorships, and line extensions.

Luxury Marketing
MKTG-UB 84 3 units.
Prerequisite: MKTG-UB 1.
This course is designed to provide students with an understanding of the fundamentals of luxury and explores questions such as: When was the concept of luxury first articulated and what does it mean today? How did products, consumer tastes, material exchanges, and producer strategies evolve through history? How has the luxury industry evolved through time and what is at its core? What are the differences between luxury products, brands, markets, and luxury business models? According to a common dictum, a luxury brand is a bridge between the past and the future. By the end of this course students develop (1) an understanding of the luxury segments of a variety of industries (decorative objects, accessories, jewelry, beauty products, hospitality, automotive, fashion), (2) observation skills that allow them to distinguish what constitutes luxury in a product (regardless of industry), (3) the vocabulary necessary to articulate the nuances that differentiate these products and the ability to do so with clarity and precision in terms of technique, design, and materials, and (4) the critical skills to identify potential new luxury products and how they relate to a variety of markets, including emerging markets.

Advanced Luxury Marketing
MKTG-UB 86 2 units.
Prerequisite: MKTG-UB 1.
Building on concepts and business principles discussed in Luxury Marketing, this course is designed to provide students with an understanding of branding and design thinking, and how they are combined to define luxury business strategies. It also completes the discussion on luxury products and brands by demonstrating that branding within the luxury segment of the market is an integral part of business strategy. By the end of this course students develop (1) an understanding of design thinking and strategy, and their fundamental role in reinforcing the emotional impact of luxury brands on consumers, (2) a deeper understanding of the luxury segment of the hotel, fashion, beauty, and automotive industries without excluding other product/service groups, (3) analytical skills through hands-on experience and business case analysis, discussion, and presentation, and (4) the critical skills to distinguish faults in business strategies that are not compatible with or contradict the essence of a particular luxury brand.

Retail Management
MKTG-UB 87 3 units.
Prerequisite: MKTG-UB 1.
Retail constitutes over 65% of GDP. It is the last mile of the supply chain. As such, it is useful to all marketing majors (who may ultimately contend with selling products and services through retailers, even though they may not directly perform retail functions). Topics covered include types of retail formats, e-commerce (B2C), multi-channel retailing, location analysis, and strategic planning considerations for retailers. Students also explore select internal operations of retailers such as human resources, buying, and planning. These and other concepts are applied to evaluate existing retailers and to understand what subjects to consider in starting a brick and mortar store or B2C website. The learning objectives of this course are: (1) to evaluate an operating retailer or new retail/e-tail concept from a high level strategic and financial perspective as an investor or entrepreneur, (2) to acquaint students with the structure of retail channels and of retailer organizational models, factors in retail strategic decisions, retail/e-tail “Go To Market” considerations regarding brand image, competitive advantages and more, the relationship between mission, merchandising, store design/layout and the retail communications mix, (3) to demonstrate the importance of understanding company culture and (4) to understand key concerns buyers typically must address as resellers of CPG, apparel, shoes, and electronics. For students seeking positions with manufacturing or wholesale firms, the course will provide insight into customer decision making, including concerns such as assortment planning, inventory management, gross margin management, and localization. The course also provides an introduction to Retail Math.
Independent Study in Marketing
MKTG-UB 94-99 1-3 units.
Prerequisites: MKTG-UB 1, MKTG-UB 2, MKTG-UB 9, six additional units of marketing electives and permission of the department chair or co-chair.
Independent study provides an opportunity for a select group of upperclassmen each year to work one-on-one with a faculty member on a topic selected by the student and approved by the supervising faculty member. Each student is expected to spend as much time on the independent study as would be spent on a regular course, and the topic selected may not replicate an existing course.
An information sheet with important guidelines about Independent Study is available at stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms. Further information regarding the policies surrounding Independent Studies can be found on page 103.

ADDITIONAL COURSES THAT CAN BE TAKEN AS ADVANCED MARKETING ELECTIVES

Competitive Analysis
ECON-UB 15 3 units.
Full course description can be found in the Department of Economics section (page 27).

Data Analytics in Digital Marketing
INFO-UB 38 3 units.
Full course description can be found in the Department of Information Systems section (page 39).

Decision Models and Analytics
MULT-UB 7 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Decision Making Under Uncertainty
MULT-UB 16 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Search and the New Economy
MULT-UB 36 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).
Operations (OPMG-UB)

Program of Study

Operations is concerned with the production and delivery of both physical goods and services. Operations may be viewed as an organization’s way of aligning global corporate strategy with implementable day-to-day activities and actions. While it is critical to understand how to provide the right capital for the firm, how to promote demand, and how to manage human resources, it is equally important to master the knowledge of how to facilitate production and service delivery and ensure that the corresponding processes are aligned with the overall corporate strategy.

OPERATIONS CONCENTRATION REQUIREMENTS (12 UNITS)

Students who wish to concentrate in operations must take 12 units of operations courses in addition to the required Business Core course Operations Management (OPMG-UB 1). Of the 12 units taken toward the concentration, 6 units must be taken from the following courses; however, it is encouraged that 9 of the 12 units be taken from this list when possible:

- Decision Models and Analytics
  MULT-UB 7
- Decision Making Under Uncertainty
  MULT-UB 16
- Pricing and Revenue Analytics
  MULT-UB 30
- Supply Chain Management
  OPMG-UB 6
- Operations in Financial Services
  OPMG-UB 15
- Real Estate Development & Entrepreneurship
  OPMG-UB 60

Other courses that can be taken to fulfill the remaining elective requirements:

- Data Analytics in Digital Marketing
  INFO-UB 38
- Globalization, Open Innovation, Crowdsourcing: New Ways of Organizing
  INFO-UB 70
- Managing Innovation
  MGMT-UB 8
- Data-Driven Decision Making
  MKTG-UB 54

Students pursuing the operations concentration should consult with their adviser in the Stern Office of Academic Advising during sophomore year to ensure course distribution requirements are being met and to formally declare the operations concentration. The Department of Operations Management’s undergraduate faculty adviser is available to advise on operations course selection or other matters operations students may wish to discuss.

Courses

CORE COURSE
Operations Management
OPMG-UB 1 4 units.
Prerequisites: STAT-UB 103 (or STAT-UB 1 and STAT-UB 3) and sophomore standing.

This course gives students a better understanding of how firms can gain competitive advantage from their operations function. Typically this requires the firm to achieve - at a minimum - cost, quality, and ecological parity; responsiveness and adaptability to customer needs and desires; rapid time-to-market; process technology leadership; and sufficient and responsive capacity. A problem-solving framework is developed that enables students to undertake managerial and technical analysis that should result in the desired comparative advantage. Both service and manufacturing case examples are utilized.

FUNDAMENTAL COURSES
Supply Chain Management
OPMG-UB 6 3 units.
Prerequisite: OPMG-UB 1.

The function of supply chain management is to design and manage the flow of material and information, starting from the raw materials until finished goods reach customers. Typically, logistics-related costs account for 20-25% of firms’ total costs. On the revenue side, the supply chain decisions have a direct impact on market penetration and customer service. With the globalization of the economy and advances in information technology, supply chain design and coordination have become important tools for gaining competitive advantage. Therefore, the objectives of the course are to (1) develop an understanding of individual components of the supply chain (such as order management, transportation, network design, distribution channel management, after-sales service, and customer service strategy) and their interrelationships with other functions of firms, such as marketing, manufacturing, and accounting; (2) impart analytical and problem-solving skills necessary to develop solutions for a variety of logistics problems; (3) understand the complexity of interfirm and intrafirm coordination in implementing programs such as quick response and vendor-managed inventories; and (4) develop the ability to design logistics systems and formulate integrated supply chain strategy, so that all components are not only internally synchronized but also tuned to fit corporate strategy, competitive realities, and market needs.

Operations in Financial Services
OPMG-UB 15 3 units.
Prerequisite: OPMG-UB 1.

This course focuses on operational issues in financial services. It first goes into operational strategies for
various financial services (including retail banks, investment banks, brokerage houses, and insurance companies). It then discusses the product-process matrix for financial services and covers the operations management of the distribution channels of various products offered by the financial services (checking accounts, trading accounts, credit cards, mortgages, etc.). Such channels include branch networks, ATMs, call centers, and the Internet. The methodologies used in the analysis of the distribution channels include the Data Envelopment Analysis (to do productivity measurements of different branches in a network), priority queuing (to analyze call center behavior), and others. The second half of the course focuses on Total Quality Management and Operational Risk. The methodologies used in Operational Risk analysis include Extreme Value Theory (EVT) to analyze the probabilities of catastrophic events occurring and the measures to mitigate and protect against such events (such as hedging and insurance). This course discusses Operational Risk cases in trading as well as retail banking.

Real Estate Development and Entrepreneurship
OPM G-UB 60 3 units.
This course introduces students to the broad aspects of real estate development from an entrepreneurial perspective. Operations involves decisions made at the operating level of a business or project to assure the attainment of higher level goals and strategies. In real estate development, these operating decisions can determine whether or not a deal will be successful and meet overall financial goals. Many students may choose to pursue investments in real estate, and often to actually operate and manage the properties. Although some students will not work full-time in the real estate industry, property investments will arise as opportunities to increase passive income and wealth. Understanding how these deals are created and managed will allow investors to choose deals with the highest probability of success. The real estate topics discussed in the course include all types of development: residential, hotel, office, retail, land, and industrial properties.

Independent Study in Operations
OPM G-UB 94, 98, 99 1-3 units.
Prerequisite: Permission of the department chair or co-chair.
Independent study provides an opportunity for a select group of upperclassmen each year to work one-on-one with a faculty member on a topic selected by the student and approved by the supervising faculty member. Each student is expected to spend as much time on the independent study as would be spent on a regular course, and the topic selected may not replicate an existing course. An information sheet with important guidelines about Independent Study is available at stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms. Further information regarding the policies surrounding Independent Studies can be found on page 103.

Decision Models and Analytics
MULT-UB 7 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Decision Making Under Uncertainty
MULT-UB 16 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Pricing and Revenue Analytics
MULT-UB 30 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

ADDITIONAL COURSES THAT CAN BE TAKEN AS ADVANCED OPERATIONS ELECTIVES

Data Analytics in Digital Marketing
INFO-UB 38 3 units.
Full course description can be found in the Department of Information Systems section (page 39).

Globalization, Open Innovation, Crowdsourcing: New Ways of Organizing
INFO-UB 70 3 units.
Full course description can be found in the Department of Information Systems section (page 39).

Managing Innovation
MGMT-UB 8 3 units.
Full course description can be found in the Department of Management and Organizations section (page 42).

Data-Driven Decision Making
MKTG-UB 54 3 units.
Full course description can be found in the Department of Marketing section (page 45).
The two concentrations within the department are statistics and actuarial science. Statistics deals with the organization, analysis, and presentation of data. The analysis of large data and social networks is a new branch of statistics receiving much attention within the statistics curriculum. Students who wish to obtain a strong background in statistics should also select a functional area (concentration) to apply statistical reasoning for investigating problems in a designated field. Students interested in pursuing an actuarial career should select the actuarial science concentration that focuses on the identification and evaluation of risk. For more information on both concentrations, students should consult the Department of Statistics and Actuarial Science undergraduate faculty adviser.

STATISTICS CONCENTRATION REQUIREMENTS (12 UNITS)
Statistics is the language of science and is used for problem solving. For this reason, it is highly recommended that students concentrating in statistics have a functional area to apply statistical reasoning. Some examples of popular double concentrations include: statistics and finance; statistics and marketing; statistics and economics; and statistics and operations.

Students concentrating in statistics should consult with an adviser in the Stern Office of Academic Advising by the end of sophomore year to ensure course distribution requirements are being met and to formally declare the statistics concentration. The Department of Statistics and Actuarial Science undergraduate faculty adviser is always available to discuss statistics course selection or other matters students may wish to discuss. Statistics courses count as liberal arts electives.

To complete a statistics concentration, a student must take 12 units of statistics courses, which include the following:

- Regression and Multivariate Data Analysis*
  STAT-UB 17

or

- Statistical Inference and Regression Analysis†
  STAT-UB 15

Plus any three of the following courses:

- Regression and Multivariate Data Analysis*
  STAT-UB 17 if not already selected

- Forecasting Time Series Data* 
  STAT-UB 18

- Applied Stochastic Processes for Financial Models*
  STAT-UB 8

- Mathematics of Investment†
  STAT-UB 27

- Introduction to the Theory of Probability†
  STAT-UB 14

- Statistical Inference and Regression Analysis†
  STAT-UB 15

- Introduction to Stochastic Processes†
  STAT-UB 21

- Life Contingencies†
  STAT-UB 37

- Data Mining and Business Analytics*
  INFO-UB 57

- Decision Models and Analytics
  MULT-UB 7

ACTUARIAL SCIENCE CONCENTRATION REQUIREMENTS (31 UNITS)
Students concentrating in actuarial science should consult with an adviser in the Stern Office of Academic Advising by the end of sophomore year to ensure course distribution requirements are being met and to formally declare the actuarial science concentration. The Department of Statistics and Actuarial Science undergraduate faculty adviser is always available to discuss actuarial science course selection or other matters students may wish to discuss. Statistics courses count as liberal arts electives.

To complete the actuarial science concentration, students must complete the following courses:

- Introduction to the Theory of Probability
  STAT-UB 14

- Mathematics of Investment
  STAT-UB 27

- Corporate Finance
  FINC-UB 7
  (This course from the Department of Finance covers topics that appear on the actuarial examinations. For full course description, refer to the Department of Finance section on page 31.)

- Calculus I
  MATH-UA 121

- Calculus II
  MATH-UA 122

- Calculus III
  MATH-UA 123

- Linear Algebra
  MATH-UA 140

* Courses that only require the Business Core at Stern.
† Courses that have additional mathematics and other prerequisite requirements.
### Courses

**CORE COURSE**

Statistics for Business Control and Regression and Forecasting Models

STAT-UB 103  6 units.  
*Note: This course combines STAT-UB 1 and STAT-UB 3.*

This course examines modern statistical methods as a basis for decision making in the face of uncertainty. Topics include probability theory, discrete and continuous distributions, hypothesis testing, estimation, and statistical quality control. With the aid of computers, these statistical methods are used to analyze data. Also presented is an introduction to statistical models and their application to decision making. Topics include the simple linear regression model, inference in regression analysis, sensitivity analysis, and multiple regression analysis.

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**ADVANCED COURSES**

Applied Stochastic Processes for Financial Models

STAT-UB 8  3 units.  
Prerequisite: STAT-UB 103 or STAT-UB 3.  

This course presents a mathematical background for the stochastic processes that are widely employed as modeling tools in finance. The emphasis is on an intuitive approach using examples rather than proofs and mathematical rigor. Topics include random walks, martingales, Markov chains, Poisson processes and other continuous time Markov chains, Brownian motion, geometric Brownian motion, and other diffusion processes. The relevance of the considered processes to financial modeling is stressed throughout. In particular, applications to pricing of derivative securities and to modeling of the term structure of interest rates are discussed.

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Introduction to the Theory of Probability

STAT-UB 14  3 units.  
Prerequisites: MATH-UA 121 and MATH 122, also suggested STAT-UB 103.  

This course covers the basic concepts of probability. Topics include the axiomatic definition of probability; combinatorial theorems; conditional probability and independent events; random variables and probability distributions; expectation of functions of random variables; special discrete and continuous distributions, including the chi-square, t, F, and bivariate normal distributions; law of large numbers; central limit theorem; and moment generating functions. The theory of statistical estimation is introduced with a discussion on maximum likelihood estimation.

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Statistical Inference and Regression Analysis

STAT-UB 15  3 units.  
Prerequisites: MATH-UA 121, MATH-UA 122, MATH-UA 140, and STAT-UB 14.  

This course consists of two distinct components: statistical inference and regression analysis. Statistical inference topics include the principles of statistical estimation and inference, Neyman Pearson Lemma, testing of means, variances, tests of independence, and nonparametric methods. Regression analysis discusses the general linear regression model, least squares estimation, departures from standard assumptions, autocorrelation, multicollinearity, analysis of residuals, choice of variables, and nonlinear models.

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Regression and Multivariate Data Analysis

STAT-UB 17  3 units.  
Prerequisite: STAT-UB 103 or STAT-UB 3.  

This is a data-driven, applied statistics course focusing on the analysis of data using regression models. It emphasizes applications to the analysis of business and other data and makes extensive use of computer statistical packages. Topics include simple and multiple linear regression, residual analysis and other regression diagnostics, multicollinearity and model selection, autoregression, heteroscedasticity, regression models using categorical predictors, and logistic regression. All topics are illustrated on real data sets obtained from financial markets, market research studies, and other scientific inquiries.

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Forecasting Time Series Data

STAT-UB 18  3 units.  
Prerequisite: STAT-UB 103 or STAT-UB 3.  

This course is an exposition of time series and forecasting techniques with emphasis on ideas, methods, and interpretations. Students discuss the determination of the best analytical model for a given problem and the application of this model in the decision-making process for purposes that include description, explanation, and control of time-dependent data. It illustrates all techniques with case studies and uses computer program packages as an aid for obtaining solutions. The major focus is the Box-Jenkins approach to modeling and forecasting time series. Major topics include model building, model selecting, descriptions of timing and correlation relationships among data sets and forecasting models, estima-
Introduction to Stochastic Processes

STAT-UB 21  3 units.
Prerequisites: MATH-UA 121, MATH-UA 122, and STAT-UB 14.
This is an introductory course in stochastic processes. It presents classes of stochastic processes, which are widely used as modeling tools in many fields of application, including finance, economics, accounting, and actuarial science. Students learn basic theory of discrete and continuous time Markov chains, Brownian motion and its generalization, and martingales. Also discussed are statistical aspects of these processes. In the final part of the course, students are introduced to the idea of stochastic integration and learn the rules of stochastic calculus. If time permits, the course also considers some stochastic differential equations.

Mathematics of Investment

STAT-UB 27  3 units.
Prerequisites: MATH-UA 121 and MATH-UA 122; FINC-UB 2 also suggested.
This course discusses the mathematical and technical aspects of investments. Topics include measurement of interest and discount rates, accumulated value and present value, annuities, sinking funds, amortization of debt, and determination of yield rates on securities. Applications include bond evaluation, mortgages, capital budgeting, and depreciation methods.

Life Contingencies

STAT-UB 37  3 units.
Prerequisites: STAT-UB 14 and STAT-UB 27.
This course applies probability and mathematics of investment to problems of premiums and reserves on annuities and insurance policies. Topics include probabilities of mortality, laws of mortality, joint life probabilities and annuities, and multiple decrement theory. Applications to pension plans are discussed. The course covers an introduction to Markov Chains and Poisson Processes with application to risk management and insurance.

Independent Study in Statistics

STAT-UB 94, 98, 99  1-3 units.
Prerequisite: Permission of the department chair or co-chair.
Independent study provides an opportunity for a select group of upperclassmen each year to work one-on-one with a faculty member on a topic selected by the student and approved by the supervising faculty member. Each student is expected to spend as much time on the independent study as would be spent on a regular course, and the topic selected may not replicate an existing course. An information sheet with important guidelines about Independent Study is available at stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms. Further information regarding the policies surrounding Independent Studies can be found on page 103.

ADDITIONAL COURSES THAT CAN BE TAKEN AS ADVANCED STATISTICS ELECTIVES

Decision Models and Analytics
MULT-UB 7  3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Data Mining for Business Analytics
INFO-UB 57  3 units.
Full course description can be found in the Department of Information Systems section (page 39).

Decision Making Under Uncertainty
MULT-UB 16  3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).
Multidisciplinary Courses

Multidisciplinary courses may count toward multiple concentrations and/or are specialized classes that do not neatly fit into a given department. Past course offerings are listed below. Students are encouraged to research the multidisciplinary courses offered each semester on the Stern web site and on Albert.

Casing Method: Data Analysis & Presentation
MULT-UB 5 2 units.
Prerequisite: Sophomore standing.
Counts toward management concentration.
Case methodology is a critical tool for analysts, managers, and entrepreneurs. This course explores how strategic frameworks are applied to high level business problems. Case interviews and case competitions are used as models for learning. Students study the principles behind creating and delivering effective visual slide-based presentations via mock deliveries. Class time focuses on concept lectures and skill-building through individual and group exercises with self-critique. Assignments focus on creating and editing data-based presentations. This course is highly recommended for students who wish to participate in case competitions.

Decision Models and Analytics
MULT-UB 7 3 units.
Counts toward statistics, information systems, marketing, management, and operations concentrations. Counts toward Corporate Finance, Business Analytics, Digital Marketing, and Asset Pricing tracks.
This course introduces the basic principles and techniques of applied mathematical modeling for managerial decision making (models used in fields such as finance, operations, and marketing). Students learn the use of important analytical methods (e.g., spreadsheet modeling, using the optimization solver, running Monte Carlo simulations) to recognize their assumptions and to employ them in decision making. Emphasis is placed on model formulation and interpretation of results, not mathematical theory. The course is hands-on and focuses on problem solving. While aimed at undergraduates with little prior exposure to modeling and quantitative analysis, it is appropriate for all students who wish to strengthen their quantitative skills.

Cohort Leadership Program I
MULT-UB 9 0 units. Graded pass/fail.
Required for all freshmen.
The purpose of the Cohort Leadership Program, Introduction to Markets, Professionalism, Analysis, Community, and Teamwork (IMPACT), is to facilitate community building among Stern freshmen. IMPACT achieves its mission by cultivating an educationally stimulating environment of curricular and co-curricular experiences. IMPACT’s dynamic platform exposes students to Stern Undergraduate College’s values: Explore, Collaborate, and Engage. Freshmen explore some of the central tenets of business through academic theory, collaborate to develop a real-world strategy based on social impact, and engage in the implementation and launch of their strategy.

Cohort Leadership Program II
MULT-UB 10 0 units. Graded pass/fail.
Required for all sophomores.
The purpose of the Cohort Leadership Program (CLP) II: GO LEAD (Global Opportunities for Leadership, Ethics, and Academic Development) builds upon the strong foundation in business ethics, social responsibility, and leadership that students develop during their freshman year through the Cohort Leadership Program and Business and Its Publics courses. GO LEAD is a required comprehensive semester-long program that actively engages Stern sophomores in curricular and co-curricular learning experiences. Integrated within the Office of Student Engagement and the Office of Academic Affairs, GO LEAD encourages students to take an active role in their leadership, ethics, and academic development through the exploration of global opportunities in both the private and public sectors.

Decision Making Under Uncertainty
MULT-UB 16 3 units.
Prerequisite: STAT-UB 103 or STAT-UB 1 or STAT-UB 3.
Counts toward statistics, information systems, marketing, and operations concentrations. Counts toward Asset Pricing and Corporate Finance tracks.
This course introduces the basic concepts, principles, and techniques of decision making under uncertainty. Students learn how to model complex business problems that involve risk and uncertainty with the help of spreadsheet models. The course covers analytical models such as Decision Tree, Stochastic Optimization, Simulation & Optimization, and Dynamic Optimization. This is a hands-on course with an emphasis on model formulation and interpretation of results, not on mathematical theory.

Game Theory
MULT-UB 20 3 units.
Prerequisite: Sophomore standing.
Counts toward business economics and management concentrations. Counts toward Corporate Finance track.
This course introduces the basics of game theory. It focuses on fundamentals of game theory, covering basic concepts and techniques through a mix of lectures, exercises, and case discussions. Students also think about how the lessons learned may apply to other contexts, such as politics. The course equips students with game theory techniques for making good business decisions by learning how to recognize and model strategic situations and to predict when and
how actions will influence the decisions of others.

Law through the Lens of Film
MULT-UB 23 2 units.
Prerequisite: Sophomore standing.
Counts as Stern elective.
The layman often perceives the law as a mysterious abstraction - something one hears about on a news report about the Supreme Court or in relation to criminal law or perhaps something one hopes to avoid just by not having any traffic violations. Although law is not always visible in everyday life, it is also not so esoteric as to be beyond the layman’s understanding. This course aims to develop a more educated perception of the law so that it becomes less intimidating, and to equip students with a basic level of savvy and analytical ability in relation to law. Over the course of the semester, students watch films and learn to spot legal issues in a variety of scenarios, from personal life to business transactions. Discussions then go into how such issues can impact the individuals and entities involved, how they can be resolved, what the ramifications of those issues are in the bigger scheme of society, and what kind of examples actually do exist in both historical and contemporary case law. While this is a Stern course, it is not limited to business law; rather, it is a broad overview of law as viewed through film.

The Financial System
MULT-UB 27 3 units.
Prerequisites: FINC-UB 2 and ECON-UB 11.
Counts toward business economics, finance, and global business concentrations. Counts toward Corporate Finance and Asset Pricing tracks.
The financial crisis has shown how important the financial system is to the global economy and how complicated it is. Financial systems are centered around financial institutions and capital markets, but they also involve governments, public policy, and regulation. They span the globe from the U.S., the EU and Japan, to Russia, China, and the Emerging Markets. In key areas, country-level financial architectures are integrating to form a more seamless high-performance whole, but this integration also amplifies problems during times of crisis. This course provides students with a broad and rigorous understanding of (1) how the global financial system works and what purposes it serves, (2) who the major players are and how they operate, and (3) what challenges the system creates for public policy. In doing so, the course helps students understand and make the most of their own opportunities in the financial system.

Pricing and Revenue Analytics
MULT-UB 30 3 units.
Prerequisite: OPMG-UB 1.
Counts toward operations concentration. Revenue Management and Pricing (RMP) focuses on how firms should manage their pricing and product availability policies across different selling channels to maximize performance and profitability. One of the best-known applications of RMP is yield management whereby airlines, hotels, and other companies seek to maximize operating contribution by dynamically managing capacity over time. For example, American Airlines estimates that its pricing and revenue management practices have generated more than $1.4 billion in additional incremental revenue over a three-year period. Furthermore, the restless evolution of information technologies and software development have fueled the rapid growth of commercial RMP systems and related consulting services. Through lectures and case studies, the course develops a set of methodologies that students can use to identify and develop opportunities for revenue optimization in different business contexts including the transportation and hospitality industries, retail, media and entertainment, financial services, health care, and manufacturing. The course places particular emphasis on discussing quantitative models needed to tackle a number of important business problems including capacity allocation, markdown management, dynamic pricing for e-commerce, customized pricing, and demand forecasts under market uncertainty.

Trading Strategies and Systems
MULT-UB 35 3 units.
Prerequisite: Sophomore standing.
Counts toward information systems concentration and Asset Pricing track.
This course describes how equity and derivatives markets work and the commonly employed trading strategies used by professionals in these markets. The course focuses on how to construct indicators that measure the state of a market, the development of trading strategies based on these indicators, and the measurement and management of risk associated with the strategies. The course is useful to anyone interested in hedge funds, sales and trading, operations, and technology.

Search and the New Economy
MULT-UB 36 3 units.
Prerequisites: INFO-UB 1 and sophomore standing.
Counts toward information systems and marketing concentrations. Counts toward Business Analytics and Entrepreneurship tracks.
This course introduces students to the changes search technology has brought upon business and society. Search engine companies like Google, Yahoo, and Microsoft are rapidly changing the way companies market their products, how consumers purchase products, and how businesses produce and deliver products. The amount of data being generated and maintained by these companies has also forced them to develop completely new approaches to managing systems and data. These approaches are now being used in other industries, in particular, pharma and financial services. The course covers the basic elements of search technologies and how they are impacting the many emerging new industries such as social networks, mobile advertising, text messaging, and search engine optimization.

Electronic Communities
MULT-UB 37 3 units.
Counts toward information systems and management concentrations.
An eCommunity is a group of people organized online around a topic or issue. In this course, students are introduced to the landscape of online communities and social networks. Examples and case studies of online communities are discussed and analyzed to identify the characteristics of effective communities and methods for evaluation. Students review and interact with several online platforms used to design, develop, and maintain an online community. Students then use this knowledge to design and/or redesign an online community for a business client. Working in teams with a small business owner or organization leader, students will analyze their online community presence as well as their competitors’, and propose and potentially implement a new online community strategy. To provide cutting edge perspectives, industry professionals are invited to lead class discussions on special topics.

Entrepreneurship 2.0
MULT-UB 39 2 units.
Prerequisite: Sophomore standing.
Counts toward Entrepreneurship track.
Entrepreneurship 2.0 studies the process of launching and building a company. Technology and the Internet continue to accelerate rapid
innovation that is disrupting most industries and creating many new ones. There has never been a better time to launch a business, and with so many relatively inexpensive technology tools available, most entrepreneurs today are entering markets with a lean, rapid, and agile approach. In short, startups research their market to become “Ready”, test their product by firing away (“FIRE”), and use the real market feedback to improve their “Aim.” Then they repeat the “Ready-FIRE-Aim” loop until they have the best product-market fit. This course, taught by experienced entrepreneurs, mixes lectures, office hours, case studies, and guest entrepreneur presentations in an interactive and collaborative classroom environment. The students form startup teams to brainstorm business ideas, research and test their products, and create a business summary for a live presentation to the class. Guest entrepreneurs, investors, and the instructor review presentations to provide feedback and direction.

Social Entrepreneurship
MULTI-UB 41 3 units.
Prerequisite: Sophomore standing.
Counts towards social entrepreneurship minor and Entrepreneurship track.
Social entrepreneurship is an emerging and rapidly changing business field that examines the practice of identifying, starting, and growing successful mission-driven for-profit ventures. This course provides a socially relevant academic experience to help students gain in-depth insights into economic and social business creation across a number of sectors/areas including poverty alleviation, energy, and sustainability. Through case studies, lectures, and classroom dialogue, students learn to think strategically and act opportunistically with a socially conscious business mindset.

Economic Inequalities: Perspectives and Practices
MULTI-UB 42 2 units.
Prerequisite: ECON-UB 1 and sophomore standing.
Counts towards global business concentration, public policy and management minor and social entrepreneurship minor.
This course provides students with a deeper understanding of current policy debates about economic inequality. The course format integrates a discussion seminar with a collaborative research project. In the seminar context, students become familiar with relevant terms and concepts drawn from economics, political science, organizational studies and philosophy. Informed by these analytic perspectives, students undertake research projects focused on the roles that individual organizations play in increasing and/or decreasing economic inequality. Funded by the Graduate Management Admissions Council (GMAC), these projects include collaboration with business students from ESADE in Barcelona, Spain, SDA Bocconi School of Management in Milan, Italy, and Sogang University in Seoul, South Korea. This dimension of the course exposes students to a variety of international perspectives on economic inequality, and allows them to learn from the experience of producing deliverables in a geographically-dispersed team.

The Middle East: Culture, Markets, and Strategy
MULTI-UB 45 3 units.
Counts towards global business concentration.
This course provides an introduction to business in the Middle East and North Africa (MENA). It examines key cultural, economic, political, and social structures and trends in the region and explores their implications for business strategies. Students study key events that have shaped the region beginning from the influence of Islam and the control by the Ottoman Empire through the colonial period to today. Issues covered may include political developments in the region such as the recent Arab Spring, the Arab-Israeli peace process, the geopolitics of oil, economic development and competitiveness, the business environment, cultural issues, demographic patterns, water and agriculture, and consumption patterns.

Entertainment Law
MULTI-UB 48 2 units.
Prerequisite: Sophomore standing.
Counts towards business of entertainment, media, and technology minor.
Law inevitably touches all fields in some way, and mass media and entertainment is no exception. This course examines the inner workings of the entertainment business from a legal perspective. Major topics include contracts, torts (defamation and privacy), and intellectual property. It also focuses on the relationships between various parties in the entertainment field (e.g., the artist, manager, and agent), the protection of intellectual property interests, and various aspects of the recording industry (e.g., contracts and royalties). Ultimately, this course prepares students for general analysis of a wide variety of entertainment law issues. Dealing with more narrow topics, such as constitutional concerns or union representation, requires additional, specialized independent study. This class also helps students further develop their reasoning and communication skills.

Real Estate Transactions
MULTI-UB 51 3 units.
Prerequisite: SOIM-UB 6.
Counts towards Real Estate track.
This course examines the legal issues of real estate financing with an emphasis on commercial transactions. The main topics covered are acquisition, development, construction, permanent financing, and management. The course focuses on these topics from a legal perspective and students will develop the ability to use legal concepts in real estate transactions. The final part of the course covers some aspects of taxation specific to real estate.

Sustainability for Competitive Advantage
MULTI-UB 68 3 units.
Prerequisite: Sophomore standing.
This course helps students learn what is expected from future leaders in a competitive business market where environmental issues, social challenges, and social media transparency require companies to mainstream sustainability into corporate strategy. Students develop an effective leadership perspective through pursuit of the following learning objectives: (1) to become familiar with the key environmental and social issues affecting business decision making today, (2) to understand the evolution of corporate response—from compliance to engagement to innovation, (3) to develop some of the skills required for leading in this new social and political environment (e.g., multi-stakeholder management), (4) to explore the efficiencies and innovations being developed by corporate leaders in pursuit of sustainability, (5) to explore innovations in finance (true cost accounting, net positive value, social impact bonds), and (6) to become familiar with the latest consumer insight research on sustainability.

Social Innovation Practicum
MULTI-UB 70 3 units.
Prerequisite: Sophomore standing.
Counts towards social entrepreneurship minor.
This course is designed to help students gain actionable insights into the nexus between economic and social value creation. Specifically, the course provides students with hands-on exposure to the entrepreneurial pursuit of social impact and innovation. Students gain increased ability to recognize and critically assess vari-
Executive Practitioner and Experiential Learning Seminars

Executive Practitioner and Experiential Learning Seminars offer eligible students opportunities for meaningful collaborations with practitioners and organizations; to learn first-hand from leading practitioners, entrepreneurs, and top faculty in their fields; and to apply the skills acquired in the classroom to real-world problems.

Each semester new and innovative seminars will be announced prior to the registration period. All courses in this category will be identified as Multidisciplinary (MULT-UB). Some may require application processes or prerequisites. Some may satisfy specific area of study elective requirements, while others will count toward Stern elective requirements. Students should consult the Stern Undergraduate Advising Office with any questions.

**EXECUTIVE PRACTITIONER SEMINARS**

Following is a sample of Executive Practitioner Seminars that have been offered in the past. New courses may be offered each semester.

**Research Seminar in Finance**

MULT-UB 210 3 units.
Prerequisites: FINC-UB 7 and sophomore standing.
Counts toward finance concentration.

This course is an advanced elective designed to introduce students to the excitement of doing research in the field of finance. The course usually focuses on a sub-category of finance, such as corporate finance, asset management, market microstructure, or other topics dependent upon faculty interest. Students are required to read original research articles and gain an understanding of the research process, which includes development of testable hypotheses, collection of suitable data, application of appropriate analytic or statistical methodology, and ultimately understanding research findings and their limitations. Deliverables in the course typically include written literature surveys and projects that replicate classic research studies or develop new research ideas. For more information about Research Seminars and other SPUR programming, please see page 115.

**Getting to Launch: The Startup Lab**

MULT-UB 301 3 units.
Prerequisite: Sophomore standing.
Counts toward social entrepreneurship minor and Entrepreneurship track.

The very traits common among successful startup founders—a bias toward action, dogged determination, and boatloads of self-confidence—are often the same characteristics that can doom some would-be entrepreneurs to failure. They may fail not because of a bad idea, but because they don’t systematically evaluate whether or not there is even a market for their products. Too often they dive into the deep end of the startup pool, naively believing, “If I build it, they will come.” This course is about minimizing such miscalculations by using an evidence-based approach to launching and growing startups. In this class, students learn: (1) how to get clear confirmation that their concept is well-aligned with customer needs; (2) how to develop a compelling business model capable of creating a competitive advantage; (3) how to rapidly test their venture concept to identify potential flaws and even bigger opportunities; and (4) how to assess a startup’s feasibility and viability. While entrepreneurial strategies can be taught, entrepreneurship can’t. Entrepreneurship is learned only by doing and experiencing. For this reason, Getting to Launch: The Startup Lab provides exposure to intense, real-world, hands-on activities associated with developing a potentially game-changing venture.
AIDS, providing child immunizations, offering family planning guidance, providing breast feeding, education, preventing and controlling a range of communicable and non-communicable diseases, curbing drug abuse, and teaching proper diet and nutrition. This project-based course presents a behavioral impact marketing planning process with a focus on integrated communication plans. The projects are “live” and based on current initiatives by governments and NGOs (e.g. World Health Organization (WHO), UNICEF) in Asia, Latin America, and African countries. Lectures and discussions are augmented by external speakers from the field, and students create marketing plans to address social challenges in developing countries.

Social Impact Consulting
MULT-UB 103 3 units.
Prerequisite: Sophomore standing.
This course is an experiential learning seminar involving project-based collaboration among students, faculty, and nonprofit organizations in New York City. Its two objectives are to provide students with an opportunity to put into practice lessons learned in the Social Impact Core Curriculum as consultants; and to produce project outcomes that have meaning and value for participating stakeholders.

Fashion Industry: Creativity and Business
MULT-UB 104 3 units.
Prerequisite: Sophomore standing.
There are many challenges to running a fashion business. Marrying the oftentimes conflicting views and orientations of the creative side of the business with the practical operational realities of making money is one of the largest ones. This course provides students with the opportunity to work on projects with executives, designers, merchandisers, manufacturers, and marketers from leading fashion companies and startup ventures. Both established players and entrepreneurial ventures are represented, and students focus on specific challenges the fashion industry faces in finance, marketing, sales, manufacturing, management, and operations. This is a project-based class, during which students learn the ins and outs of the fashion industry through working on “live cases.” Projects cover all aspects of the industry and can vary from working with established fashion brands and retailers to helping startups launch their businesses. At the completion of the projects, teams present their analysis and plans to a panel of industry experts who evaluate them based on their thoroughness and value to the companies.

Emerging Technologies in the Energy Industry
MULT-UB 105 3 units.
Prerequisite: Sophomore standing.
This course lies at the intersection of two academic streams: Technology & Innovation and the Energy Industry. Specifically, it examines the rapid technological changes that are taking place in the energy industry from an economic, geopolitical, and sociocultural perspective. It covers traditional petroleum-based industries as well as other industries such as solar, nuclear, sand oil, wind, biofuels, and renewable energy. It also examines technological changes in the electricity market including smart grids. As part of the Experiential Learning Seminar, the course requires students to work on projects with New York City-based organizations.
Cross-School Minors

Advanced Mathematical Methods Minor with the College of Arts and Science

ADVANCED MATHEMATICAL METHODS MINOR
REQUIREMENT (4 COURSES)

The Advanced Mathematical Methods minor provides students with mathematical tools to handle complex business problems. Most advanced mathematics courses offered in mathematics departments require as prerequisites a complete coverage of calculus up to and including calculus of several variables, as well as linear algebra. In today’s business world, the most quantitatively demanding projects require not only this level of mathematics, but also a thorough grounding in probability and statistics. This joint minor between CAS and Stern serves these needs by requiring courses in mathematics and numerical methods offered within the Mathematics Department at CAS and courses in probability theory and statistical analysis offered within the Statistics and Actuarial Science Department at the Stern School of Business.

Students are required to take the following courses:

Linear Algebra
MATH-UA 140*

Introduction to the Theory of Probability
STAT-UB 14**

Numerical Analysis
MATH-UA 252

or

Numerical Methods I
MATH-GA 2010

One course from the advanced course list below:

Statistical Inference and Regression Analysis
STAT-UB 15

Introduction to Stochastic Processes
STAT-UB 21

Ordinary Differential Equations
MATH-UA 262

Partial Differential Equations
MATH-UA 263

Analysis I
MATH-UA 325

COURSES

Calculus III
MATH-UA 123 4 units.
Prerequisite: A grade of C or better in MATH-UA 122 or the equivalent.

Note that this course is not required for the minor, but is a prerequisite for the minor courses.

This course covers functions of several variables: vectors in the plane and space; partial derivatives with applications, especially Lagrange multipliers; double and triple integrals; spherical and cylindrical coordinates; and surface and line integrals.

Linear Algebra
MATH-UA 140 4 units.
Prerequisite: A grade of C or better in MATH-UA 121 or the equivalent.

Students learn systems of linear equations, Gaussian elimination, matrices, determinants, Cramer’s rule, vectors, vector spaces, basis and dimension, linear transformations, Eigenvalues, eigenvectors, and quadratic forms.

Introduction to the Theory of Probability
STAT-UB 14 3 units.
Prerequisites: MATH-UA 121 and MATH-UA 122. MATH-UA 103 is also suggested.

Full course description can be found in the Department of Statistics section (page 53).

Statistical Inference and Regression Analysis
STAT-UB 15 3 units.
Prerequisites: MATH-UA 121, MATH-UA 122, MATH-UA 124, and STAT-UB 14.

Full course description can be found in the Department of Statistics section (page 53).

Introduction to Stochastic Processes
STAT-UB 21

Numerical Analysis
MATH-UA 252 4 units.
Prerequisites: MATH-UA 123 and MATH-UA 140 with a grade of C or better.

Students explore how mathematical problems can be analyzed and solved with a computer. As such, numerical analysis has very broad applications in mathematics, physics, engineering, finance, and the life sciences. This course gives an introduction to this subject for mathematics majors. Theory and practical examples using Matlab are combined to study a range of topics ranging from simple root-finding procedures to differential equations and the finite element method.

Numerical Methods I
MATH-GA 2010 3 units.
Prerequisites: A good background in linear algebra and experience writing computer programs (in Matlab, Python, Fortran, C, C++, or another language).

Prior knowledge of Matlab is not required, but it is used as the main language for homework assignments.

This course covers floating point arithmetic, conditioning and stability; numerical linear algebra, including direct methods for systems of linear equations, eigenvalue prob-

*Students who have taken the equivalent of MATH-UA 140 should substitute a more advanced course from the list above.

**All students must take at least one Stern course in order to meet minor requirements. If a student has completed the CAS version of Probability, STAT-UB 14 should not be taken. Select one of the following instead:

Statistical Inference and Regression Analysis
STAT-UB 15

or

Introduction to Stochastic Processes
STAT-UB 21
New York City is home to major sectors of the entertainment and media industries, including major media conglomerates, network television, independent film, book and magazine publishing, advertising, and two of the largest cable companies. This cross-school minor includes courses from Stern School of Business, Tisch School of the Arts, and Steinhardt School of Culture, Education, and Human Development. It provides a foundation in the business aspects of media and entertainment and examines how technology impacts these industries. Students take electives from areas that deepen their knowledge base and understanding of these sectors.

BUSINESS OF ENTERTAINMENT, MEDIA, AND TECHNOLOGY (BEMT) MINOR REQUIREMENTS (16 UNITS)

Stern students cannot count a required course from the Business Core or from their concentration toward the minor. All students are required to take 8 units of their minor at Stern. All students must take Entertainment and Media Industries (MKTG-UB 40) as the core requirement plus 6 units of additional electives within Stern from the following list. The remaining 8 units must be taken through either the Steinhardt or Tisch courses listed. A minimum grade of C is required for all courses intended to count toward the BEMT minor, and the minimum overall GPA required in the minor is 2.0.

Note: If a course is not listed and a Stern student would like to count it toward his or her minor, the student may submit the request to the Stern Undergraduate College Office of Academic Advising by emailing uc.advising@stern.nyu.edu. The office will request permission from the BEMT academic director. If the course is approved for the minor and is offered by Tisch (versus Stern), the student must follow procedures for non-majors wishing to take film courses (tisch.nyu.edu/film-te/course-offering/procedures-for-non-majors).

COURSES

Core Course

Entertainment and Media Industries MKTG-UB 40 2 units.

Full course description can be found in the Department of Marketing section (page 45).

Note: Students are highly encouraged to take this course first because it serves as a foundation class for the study of this minor. Steinhardt students majoring in Media, Culture, and Communication may take MCC-UE 1020, the Business of Media (4 units) instead of MKTG-UB 40, but must still complete 8 units at Stern as part of the minor.

STERN ELECTIVE COURSES

Entertainment Accounting ACCT-UB 49 2 units.

Full course description can be found in the Department of Accounting section (page 23).

Accounting and Valuation in EMT ACCT-UB 55 2 units.

Full course description can be found in the Department of Accounting section (page 23).

Economics of Chinese Entertainment Media and Tech ECON-UB 125 2 units.

Full course description can be found in the Department of Economics section (page 27).

Analysis 1

MATH-UA 325 4 units.

Prerequisites: MATH-UA 123 and MATH-UA 140 with grades of C or better and/or equivalents.

This course focuses on the real number system and convergence of sequences and series. It includes rigorous study of functions of one real variable: continuity, connectedness, compactness, metric spaces, power series, uniform convergence, and continuity.

Managing Creative Content Development MKTG-UB 4 2 units.

Full course description can be found in the Department of Marketing section (page 45).

Business of Publishing MKTG-UB 19 2 units.

Full course description can be found in the Department of Marketing section (page 45).

Business of Film MKTG-UB 20 2 units.

Full course description can be found in the Department of Marketing section (page 45).

Entertainment Finance MKTG-UB 21 2 units.

Full course description can be found in the Department of Marketing section (page 45).

Movie Marketing MKTG-UB 22 2 units.

Full course description can be found in the Department of Marketing section (page 45).

Impact of Technology on Entertainment and Media MKTG-UB 23 2 units.

Full course description can be found in the Department of Marketing section (page 45).

Business of Broadway MKTG-UB 25 2 units.

Full course description can be found in the Department of Marketing section (page 45).

Television Management MKTG-UB 44 2 units.

Full course description can be found in the Department of Marketing section (page 45).
Social Media Strategy
MKTG-UB 45 2 units.
Full course description can be found in the Department of Marketing section (page 45).

Globalization of the Entertainment Industry
MKTG-UB 46 2 units.
Full course description can be found in the Department of Marketing section (page 45).

Sports Marketing
MKTG-UB 47 2 units.
Full course description can be found in the Department of Marketing section (page 45).

Business of Producing
MKTG-UB 49 2 units.
Full course description can be found in the Department of Marketing section (page 45).

Craft and Commerce of Film: Tribeca Film Festival
MKTG-UB 51 2 units.
Full course description can be found in the Department of Marketing section (page 45).

Digital Business Strategies
MKTG-UB 56 2 units.
Full course description can be found in the Department of Marketing section (page 45).

Financial Analysis in EMT
MKTG-UB 68 2 units.
Full course description can be found in the Department of Marketing section (page 45).

Leisure Marketing
MKTG-UB 80 2 units.
Full course description can be found in the Department of Marketing section (page 45).

Sports Economics
ECON-UB 211 3 units.
Full course description can be found in the Department of Economics section (page 27).

Data Analytics in Digital Marketing
INFO-UB 38 3 units.
Full course description can be found in the Department of Information Systems section (page 39).

Networks, Crowds, and Markets
INFO-UB 60 3 units.
Full course description can be found in the Department of Information Systems section (page 39).

Managing in Creative Industries
MGMT-UB 9 3 units.
Full course description can be found in the Department of Management and Organizations section (page 42).

Entertainment Law
MULT-UB 48 2 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Tisch Film and Television Elective Courses
See the NYU Tisch web site at tisch.nyu.edu/film-tv/course-offering for detailed course descriptions and prerequisites. All non-majors are restricted to section 002 of the listed Tisch courses, with the exception of summer programming.

Language of Film
FMTV-UT 4 4 units.

Producing the Short Screenplay
FMTV-UT 1023 3 units.

Producing for Television
FMTV-UT 1028 3 units. Summer only.

TV Nation: Inside and Out of the Box
FMTV-UT 1086 3 units.

Strategies for Independent Producing
FMTV-UT 1092 3 units.

Film Marketing and Distribution
FMTV-UT 1093 3 units.

Producing for Film
FMTV-UT 1095 3 units.

Legal Aspects of the Entertainment Industry
FMTV-UT 1193 3 units.

Producing for Film and Television
FMTV-UT 1295 3 units. Summer only.

Tisch Clive Davis Institute of Recorded Music Elective Courses
Non-Recorded Music majors may request access to these classes in the Clive Davis Institute of Recorded Music by completing the Non-Major Request form at tisch.bsd.net/page/remu-non-major-request-form. Enrollment is granted in the order received, based upon availability.

Women as Entrepreneurs in Popular Music
REMU-UT 1170 2 units.

Music Contracts and Deal Making
REMU-UT 1223 2 units.

Branding
REMU-UT 1250 4 units.

Artist Management Lab
REMU-UT 1261 2 units.

Tisch Drama Elective Courses
Non-Drama majors need permission codes to enroll in Drama courses. Students should reach out to the specified contact in the Tisch Drama department indicated on the BEMT form at stern.nyu.edu/portal-partners/current-students/undergraduate/academics/minors to obtain these codes.

Leading and Managing Theater in a Global Context
THEA-UT 685 4 units.

Self-Start: Fundamentals of Artistic Entrepreneurship
THEA-UT 678 4 units.

Steinhardt Music Business Elective Courses
See the NYU Steinhardt web site at steinhardt.nyu.edu/music/business for detailed course descriptions and prerequisites.

Business Structure of the Music Industry
MPAMB-UE 100 2 units. Fall and spring.
Note: Business Structure of the Music Industry is a prerequisite for all the following courses listed. Students may enroll in any section marked “non-majors.”

Global Music Trend Analysis
MPAMB-UE 106 2 units. Fall and spring. (For students abroad in all NYU sites except London, Madrid, and Accra.)

Concert Management
MPAMB-UE 200 2 units. Spring.

Music Publishing
MPAMB-UE 205 2 units. Fall and spring.

International Music Business Marketplace
MPAMB-UE 300 2 units. Fall and spring.

Interactive, Internet and Mobile Music
MPAMB-UE 1306 2 units. Fall.

Village Records
MPAMB-UE 1310 2 units. Fall and spring.
Prerequisite: Junior or senior standing.
Public Policy and Management Minor With the Wagner Graduate School of Public Service

In today’s global society, the interdependencies of the market, community, and state sectors have created a need for individuals who possess a deep understanding of both the public and private spheres. This interdisciplinary minor enables students to:

• Study sector-specific convergence, divergence, and challenges in management practices;
• Examine political influences on local, domestic, and international policy;
• Explore sustainability issues within the sectors; and
• Understand the nuances of effective leadership.

PUBLIC POLICY AND MANAGEMENT MINOR REQUIREMENTS (14 UNITS MINIMUM)

All students must complete a minimum of 14 units to satisfy the inter-school minor requirements and must take at least 6 units in each school. Students cannot declare classes dual-count required business core or concentration courses toward this minor.

All students must take one of the following foundation courses as the core requirement.

Core Courses

The Politics of Public Policy: City, Nation, and Globe

UPADM-GP 103 4 units.

See the NYU Wagner web site at wagner.nyu.edu/undergrad/minors/public service for full course description.

Introduction to Managing Public Service Organizations

UPADM-GP 103 4 units.

See the NYU Wagner web site at wagner.nyu.edu/undergrad/minors/public service for full course description.

Music Business Internship

MPAMB-UE 1320 2 units. Fall, spring, and summer.

Prerequisite: Junior or senior standing.

Steinhardt Media, Culture and Communication Elective Courses

See the NYU Steinhardt web site at steinhardt.nyu.edu/mcc for detailed course descriptions and prerequisites.

Television: History and Form

MCC-UE 1006 4 units.

Prerequisite: Junior or senior standing.

Film: History and Form

MCC-UE 1007 4 units.

Video Games: Culture and Industry

MCC-UE 1008 4 units.

Media Audiences

MCC-UE 1016 4 units.

Digital Literacy

MCC-UE 1031 4 units.

Media, Technology, and Society

MCC-UE 1034 4 units.

Media and Globalization

MCC-UE 1300 4 units.

Management and Organizations

MGMT-UB 1 4 units.

Full course description can be found in the Department of Management and Organizations section (page 42).

Stern Elective Courses

Principles of Financial Accounting

ACCT-UB 1 4 units.

Full course description can be found in the Department of Accounting section (page 23).

Management and Organizations

MGMT-UB 1 4 units.

Full course description can be found in the Department of Management and Organizations section (page 42).

Introduction to Marketing

MKTG-UB 1 4 units.

Full course description can be found in the Department of Marketing section (page 45).

Business and the Environment

ECON-UB 225 3 units.

Full course description can be found in the Department of Economics section (page 27).

Managing People and Teams at Work

MGMT-UB 7 3 units.

Full course description can be found in the Department of Management and Organizations section (page 42).

Strategic Analysis

MGMT-UB 18 3 units.

Full course description can be found in the Department of Management and Organizations section (page 42).

Managerial Skills

MGMT-UB 21 3 units.

Full course description can be found in the Department of Management and Organizations section (page 42).

Managing Change

MGMT-UB 25 3 units.

Full course description can be found in the Department of Management and Organizations section (page 42).

Negotiation and Consensus Building

MGMT-UB 30 3 units.

Full course description can be found in the Department of Management and Organizations section (page 42).

Power and Politics

MGMT-UB 66 3 units.

Full course description can be found in the Department of Management and Organizations section (page 42).

Economic Inequality: Perspectives and Practices

MULT-UB 42 3 units.

Full course description can be found in the Multidisciplinary Courses section (page 56).

Social Impact Consulting

MULT-UB 103 2 units.

Prerequisite: Sophomore standing.

Full course description can be found in the Multidisciplinary Courses section (page 56).

Emerging Technologies in the Energy Industry

MULT-UB 105 3 units.

Prerequisite: Sophomore standing.

Full course description can be found in the Multidisciplinary Courses section (page 56).

Stern International Volunteers

SOIM-UB 2000 3 units.

By application only. Seniors not eligible.

Full course description can be found in the Social Impact Course listings section (page 17).

*This course may not be taken by Stern students to satisfy minor requirements.
Social Entrepreneurs are transforming the business and societal landscape by applying business discipline and principles to confront some of the world’s most intractable problems. Whether it’s ensuring clean water, addressing illiteracy, preventing human rights abuses, bringing economic development initiatives to poor communities, or providing access to health care, social entrepreneurs are at the forefront offering sustainable, business-based solutions to meet these and other critical challenges.

Students take a carefully chosen selection of Wagner and Stern course options that explore the concept of students as “changemakers.”

SOCIAL ENTREPRENEURSHIP MINOR REQUIREMENTS
(14 UNITS MINIMUM)

All students must complete a minimum of 14 units to satisfy the interschool minor requirements and must take at least 6 units in each school. The inter-school minimum minor requirements include: an introductory course, a practicum course, and at least two additional courses (one from each school). Stern undergraduate students cannot double-count required business core or concentration courses toward this minor.

See the NYU Wagner web site at wagner.nyu.edu/undergrad/minors/entrepreneur for detailed course descriptions and prerequisites for UPADM-GP courses.

Social Entrepreneurship Minor With the Wagner Graduate School of Public Service

Social entrepreneurs are transforming the business and societal landscape by applying business discipline and principles to confront some of the world’s most intractable problems. Whether it’s ensuring clean water, addressing illiteracy, preventing human rights abuses, bringing economic development initiatives to poor communities, or providing access to health care, social entrepreneurs are at the forefront offering sustainable, business-based solutions to meet these and other critical challenges.

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See the NYU Wagner web site at wagner.nyu.edu/undergrad/minors/entrepreneur for detailed course descriptions and prerequisites for UPADM-GP courses.

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(14 UNITS MINIMUM)

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See the NYU Wagner web site at wagner.nyu.edu/undergrad/minors/entrepreneur for detailed course descriptions and prerequisites for UPADM-GP courses.
Entrepreneurship & Law in Practice  
*MULT-UB 86  2 units.

Marketing Social Initiatives in Developing Countries  
*MULT-UB 101  3 units.

Social Impact Consulting  
*MULT-UB 103  3 units.

Emerging Technologies in the Energy Industry  
*MULT-UB 105  3 units.

Full MULT-UB course descriptions can be found in the Multidisciplinary Courses section (page 56).

Stern International Volunteers  
*SOIM-UB 2000  3 units. By application only. Seniors not eligible.

Full course description can be found in the Social Impact Course listings section (page 17).

The Politics of Public Policy: City, Nation, Globe  
*UPADM-GP 101  4 units.

Introduction to Public Service  
*UPADM-GP 102  4 units.

Globalizing Social Activism: Sustainable Development  
*UPADM-GP 217  4 units.

Philanthropy, Advocacy and Social Change  
*UPADM-GP 224  4 units.

The International Financial System: Can It Be Regulated?  
*UPADM-GP 225  4 units.

Foundations of Nonprofit Management  
*UPADM-GP 241  4 units.

The Business of Nonprofit Management  
*UPADM-GP 242  4 units.

Advanced Social Entrepreneurship  
*UPADM-GP 266  4 units. If not taken as a practical requirement.

Practicum in Social Entrepreneurship  
*UPADM-GP 267  4 units. If not taken as a practical requirement.

See the NYU Wagner website (wagner.nyu.edu/undergrad/minors/entrepreneur) for detailed course descriptions and prerequisites for all UPADM-GP courses.
Tracks were developed by a committee of Stern faculty to provide students with a roadmap of coursework to help them develop both intellectually and professionally in areas of interest that cross traditional disciplines.

Tracks are designed to be multidisciplinary, in-depth, and supplemental to students’ business majors and concentration(s). Completion of a track is not noted on a student’s transcript.

A track consists of a set of approximately eight courses and includes a progression of three types of courses:

- Prerequisite courses
- Essential courses, and
- Advanced electives

Each track has a Track Champion dedicated to developing and monitoring the track curriculum, advising students, and facilitating their professional development.

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**Asset Pricing Track**

The Asset Pricing Track provides rigorous training in (1) the pricing/valuation of financial instruments, including corporate, fixed income, and derivative securities; (2) investment strategies, including performance evaluation and portfolio theory; and (3) the workings of capital markets, including the various participants in these markets, their roles, and the regulatory environment. Elective courses can be chosen to emphasize macroeconomic foundations, empirical methods, or quantitative finance. With an appropriate choice of elective courses, this track provides in-depth preparation for careers in asset management, sales and trading, fixed income and equity research, credit analysis, private equity, private wealth management, insurance, global finance (e.g., IMF, World Bank), central banking, regulation (e.g., SEC), economic consulting and policy, as well as graduate school in finance or economics.

**PREREQUISITES**

Students are required to take the following prerequisite courses before pursuing the Asset Pricing track:

- Microeconomics  
  **ECON-UB 1**
- Principles of Financial Accounting  
  **ACCT-UB 1**
- Statistics for Business Control  
  **STAT-UB 1**

**and**

- Regression and Forecasting Models  
  **STAT-UB 3**

*or*

- Statistics for Business Control and Regression and Forecasting Models  
  **STAT-UB 103**

**Introduction to Probability Theory**  
**STAT-UB 14**

- Mathematics for Economists  
  **ECON-UA 6**

*or*

- Calculus II  
  **MATH-UA 122**

**and**

- Linear Algebra  
  **MATH-UA 140**

**ESSENTIAL COURSES**

- Foundations of Finance  
  **FINC-UB 2**
- Corporate Finance  
  **FINC-UB 7**
- The Financial System  
  **MULT-UB 27**

**and**

- Statistical Inference and Regression Analysis  
  **STAT-UB 15**

*or*

- Introduction to Econometrics  
  **ECON-UA 266**

**ADVANCED ELECTIVES**

Four courses from the following list, including at least two Investments electives*:

- Any Finance Elective  
  For course listings, see the Department of Finance section (page 31).
- Financial Modeling and Analysis  
  **ACCT-UB 23**
- Global Macroeconomic Issues  
  **ECON-UB 230**
- Macroeconomics Foundations for Asset Prices  
  **ECON-UB 233**
- Advanced Topics in Modern Macroeconomics  
  **ECON-UB 234**

Courses

COURSES

Microeconomics
ECON-UB 1 4 units.
Full course description can be found in the Department of Economics section (page 27).

Principles of Financial Accounting
ACCT-UB 1 4 units.
Full course description can be found in the Department of Accounting section (page 23).

Statistics for Business Control
STAT-UB 1 4 units.
Full course description can be found in the Department of Statistics section (page 53).

Regression and Forecasting Models
STAT-UB 3 2 units.
Full course description can be found in the Department of Statistics section (page 53).

Statistics for Business Control and Regression and Forecasting Models
STAT-UB 103 6 units.
Full course description can be found in the Department of Statistics section (page 53).

Introduction to Probability Theory
STAT-UB 14 3 units.
Full course description can be found in the Department of Statistics section (page 53).

Mathematics for Economists
ECON-UA 6 4 units. Open to freshmen and sophomores only.

PREREQUISITES

Full course description can be found in the Department of Economics section (page 27).

Calculus II
MATH-UA 122 4 units.
Prerequisite: MATH-UA 121.
Calculus II is a second semester calculus course for students who have previously been introduced to the basic ideas of differential and integral calculus. Over the semester students study three topics that form a central part of the language of modern science: applications and methods of integration, infinite series and the representation of functions by power series, and parametric curves in the plane. Students develop not only their computational ability in this course, but also learn how the material of this course is applicable in natural scientific contexts.

Linear Algebra
MATH-UA 140 4 units.
Full course description can be found on page 61.

ESSENTIAL COURSES

Foundations of Finance
FINC-UB 2 4 units. Fall, spring, and summer.
Full course description can be found in the Department of Finance section (page 31).

Corporate Finance
FINC-UB 7 3 units. Fall, spring, and summer.
Full course description can be found in the Department of Finance section (page 31).

ADVANCED ELECTIVES

Financial Modeling and Analysis
ACCT-UB 23 3 units.
Full course description can be found in the Department of Accounting section (page 23).

Global Macroeconomic Issues
ECON-UB 230 3 units.
Full course description can be found in the Department of Economics section (page 27).

The Financial System
MULT-UB 27 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Statistical Inference and Regression Analysis
STAT-UB 15 3 units.
Full course description can be found in the Department of Statistics section (page 55).

Introduction to Econometrics
ECON-UA 266 4 units.
Prerequisites: MATH-UA 212 or equivalent, and STAT-UB 103 or STAT-UB 1 and STAT-UB 3.
This course covers application of statistics and economic theory to problems of formulating and estimating models of economic behavior. Matrix algebra is developed as the main tool of analysis in regression. Students become acquainted with basic estimation theory and techniques in the regression framework and cover extensions such as specification error tests, heteroskedasticity, errors in variables, and simple time series models. An introduction to simultaneous equation modes and the concept of identification is provided.

Data Structures
CSCI-UA 102

Numerical Methods I
MATH-GA 2902

Numerical Analysis
MATH-UA 252

ECONometrics I
ECON-GB 3351 (Instructor permission required.)

Decision Making Under Uncertainty
MULT-UB 16

Trading Strategies and Systems
MULT-UB 35

Forecasting Time Series Data
STAT-UB 18

Introduction to Stochastic Processes
STAT-UB 21

Analysis I
MATH-UA 325

Stochastic Calculus
MATH-GA 2902

Introduction to Computer Programming
CSCI-UA

The Financial System
MULT-UB 27 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Statistical Inference and Regression Analysis
STAT-UB 15 3 units.
Full course description can be found in the Department of Statistics section (page 55).

Introduction to Econometrics
ECON-UA 266 4 units.
Prerequisites: MATH-UA 212 or equivalent, and STAT-UB 103 or STAT-UB 1 and STAT-UB 3.
This course covers application of statistics and economic theory to problems of formulating and estimating models of economic behavior. Matrix algebra is developed as the main tool of analysis in regression. Students become acquainted with basic estimation theory and techniques in the regression framework and cover extensions such as specification error tests, heteroskedasticity, errors in variables, and simple time series models. An introduction to simultaneous equation modes and the concept of identification is provided.

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Numerical Methods I
MATH-GA 2902

Numerical Analysis
MATH-UA 252

ECONometrics I
ECON-GB 3351 (Instructor permission required.)

Decision Making Under Uncertainty
MULT-UB 16

Trading Strategies and Systems
MULT-UB 35

Forecasting Time Series Data
STAT-UB 18

Introduction to Stochastic Processes
STAT-UB 21

Analysis I
MATH-UA 325

Stochastic Calculus
MATH-GA 2902

Introduction to Computer Programming
CSCI-UA

The Financial System
MULT-UB 27 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Statistical Inference and Regression Analysis
STAT-UB 15 3 units.
Full course description can be found in the Department of Statistics section (page 55).

Introduction to Econometrics
ECON-UA 266 4 units.
Prerequisites: MATH-UA 212 or equivalent, and STAT-UB 103 or STAT-UB 1 and STAT-UB 3.
This course covers application of statistics and economic theory to problems of formulating and estimating models of economic behavior. Matrix algebra is developed as the main tool of analysis in regression. Students become acquainted with basic estimation theory and techniques in the regression framework and cover extensions such as specification error tests, heteroskedasticity, errors in variables, and simple time series models. An introduction to simultaneous equation modes and the concept of identification is provided.

Data Structures
CSCI-UA 102

Numerical Methods I
MATH-GA 2902

Numerical Analysis
MATH-UA 252
The Business Analytics Track is designed to expose students to the skills, methods, and practices that are useful for data-driven (decision making) work. This multidisciplinary field has strong roots in computer science, information science, mathematics, operations, and statistics. Topic areas include data organization and management, computer programming, data mining and machine learning, optimization, and statistical methods, used to both investigate past business performance and predictively model future performance. This track provides preparation for careers in a wide range of fields at companies that are committed to the use of data to gain insights about their business (including consulting, entrepreneurship, financial services, marketing, risk management, sales, social media, and technology), as well as graduate school in the social sciences.

**Prerequisites**

Students are required to take the following prerequisite courses before pursuing the Business Analytics track:

- Calculus I or higher
- MATH-UA 121
- Statistics for Business Control
- STAT-UB 1
C orporate Finance

C OURSES PR E R Q U ISIT ES

Elective courses can be chosen to role of financial intermediaries, and corporate control, including the markets for corporate claims, governance, and agency issues; and (2) the markets for corporate claims including value creation, corporate decision making, and legal and accounting. This track provides in-depth preparation for careers in investment banking, private equity, venture capital, equity research, credit analysis, corporate treasury, financial consulting, corporate accounting and audit, tax and law, global finance (e.g., IMF, World Bank), central banking, and regulation (e.g., SEC), economic consulting and policy, as well as graduate school in finance, economics, or accounting.

PREREQUISITES

Calculus I
MATH-UA 121 4 units.
Full course description can be found on page 14.

Statistics for Business Control
STAT-UB 1 4 units.
Full course description can be found in the Department of Statistics section (page 53).

Regression and Forecasting Models
STAT-UB 3 2 units.
Full course description can be found in the Department of Statistics section (page 53).

Statistics for Business Control and Regression and Forecasting Models
STAT-UB 103 6 units.
Full course description can be found in the Department of Statistics section (page 53).

ESSENTIAL COURSES

Introduction to Programming for Data Science
INFO-UB 23
Full course description can be found in the Department of Information Systems section (page 39).

Data Mining for Business Analytics
INFO-UB 57

Regression and Multivariate Data Analysis
STAT-UB 17

ADVANCED ELECTIVES

Four courses from the following list, including at least two of the four categories indicated:

Mathematics
Discrete Mathematics
MATH-UA 120

Calculus II
MATH-UA 122

Full course description can be found in the Department of Statistics section (page 53).

Data Analytics in Digital Marketing
INFO-UB 38 3 units.
Full course description can be found in the Department of Information Systems section (page 53).

Search and the New Economy
MULT-UB 36 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Decision Models and Analytics
MULT-UB 7 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Although not formally part of the Business Analytics track, students in this track may benefit from also taking courses listed in the Digital Marketing track (see page 73), such as Networks, Crowds, and Markets (INFO-UB 60).

Note: Students must fulfill all required prerequisites for any course listed.

Requests to take graduate-level courses must be processed through the Stern Undergraduate Advising Office. Please consult an academic adviser for further info.
PREREQUISITES
Students are required to take the following prerequisite courses before pursuing the Corporate Finance track:

Microeconomics  
ECON-UB 1  

Principles of Financial Accounting  
ACCT-UB 1  

Statistics for Business Control  
STAT-UB 1  

Regression and Forecasting Models  
STAT-UB 3  

or

Statistics for Business Control and Regression and Forecasting Models  
STAT-UB 103

ESSENTIAL COURSES
Foundations of Finance  
FINC-UB 2

Corporate Finance  
FINC-UB 7

Financial Statement Analysis  
ACCT-UB 3

The Financial System  
MULT-UB 27

ADVANCED ELECTIVES
Four courses from the following list, including at least two Corporate Finance electives*

Any Finance Elective  
For course listings, see the Department of Finance section (page 31).

Courses

PREREQUISITES
Microeconomics  
ECON-UB 1  4 units.  
Full course description can be found in the Department of Economics section (page 27).

Principles of Financial Accounting  
ACCT-UB 1  4 units.  
Full course description can be found in the Department of Accounting section (page 23).

Statistics for Business Control  
STAT-UB 1  4 units.  
Full course description can be found in the Department of Statistics section (page 53).

Regression and Forecasting Models  
STAT-UB 3  2 units.  
Full course description can be found in the Department of Statistics section (page 53).

Statistics for Business Control and Regression and Forecasting Models  
STAT-UB 103  6 units.  
Full course description can be found in the Department of Statistics section (page 53).

Decision Models and Analytics  
MULT-UB 7

Decision Making Under Uncertainty  
MULT-UB 16

Game Theory  
MULT-UB 20

Analysis I  
MATH-UA 325

Statistical Inference and Regression Analysis  
STAT-UB 15

Regression and Multivariate Data Analysis  
STAT-UB 17

or

Econometrics I  
ECON-GB 3351  
(Instructor permission required.)

Design and Development of Web and Mobile Apps  
INFO-UB 22

Introduction to Programming and Data Science  
INFO-UB 23

Analytics and the Digital Economy  
INFO-UB 44

Data Mining for Business Analytics  
INFO-UB 57

Strategic Analysis  
MGMT-UB 18

Managing Family Businesses and Privately Held Firms  
MGMT-UB 28

or

Numerical Analysis  
MATH-UA 252

or

Numerical Methods I  
MATH-GA 2010

* Corporate Finance electives include  
Corporate Finance  
FINC-UB 7 3 units. Fall, spring, and summer.  
Full course description can be found in the Department of Finance section (page 31).

Financial Statement Analysis  
ACCT-UB 3 3 units. Fall and spring.  
Full course description can be found in the Department of Accounting section (page 23).

The Financial System  
MULT-UB 27 3 units.  
Full course description can be found in the Multidisciplinary Courses section (page 56).

ADVANCED ELECTIVES  
Managerial Accounting  
ACCT-UB 4 4 units. Fall and spring.  
Full course description can be found in the Department of Accounting section (page 23).

Financial Reporting and Disclosure  
ACCT-UB 21 3 units.  
Full course description can be found in the Department of Accounting section (page 23).

Acquisitions, Other Restructurings and Related Topics  
ACCT-UB 22 3 units.  
Full course description can be found in the Department of Accounting section (page 23).

Financial Modeling and Analysis  
ACCT-UB 23 3 units.  
Full course description can be found in the Department of Accounting section (page 23).

Asian Economies  
ECON-UB 222 3 units.  
Full course description can be found in the Department of Economics section (page 27).

Global Macroeconomic Issues  
ECON-UB 230 3 units.  
Full course description can be found in the Department of Economics section (page 27).

Advanced Topics in Modern Macroeconomics  
ECON-UB 234 3 units.  
Full course description can be found in the Department of Economics section (page 27).

Econometrics I  
ECON-GB 3351 3 units.  
Full course description can be found on page 69.

Design and Development of Web and Mobile Apps  
INFO-UB 22 3 units.  
Full course description can be found in the Department of Information Systems section (page 39).

Introduction to Programming and Data Science  
INFO-UB 23 3 units.  
Full course description can be found in the Department of Information Systems section (page 39).

Analytics and the Digital Economy  
INFO-UB 44 3 units.  
Full course description can be found in the Department of Information Systems section (page 39).

Data Mining for Business Analytics  
INFO-UB 57 3 units.  
Full course description can be found in the Department of Information Systems section (page 39).

Strategic Analysis  
MGMT-UB 18 3 units.  
Full course description can be found in the Department of Management and Organizations section (page 42).

Managing Family Businesses and Privately Held Firms  
MGMT-UB 28 4 units.  
Cprerequisite: MGMT-UB 1.  
Full course description can be found in the Department of Management and Organizations section (page 42).

Decision Models and Analytics  
MULT-UB 7 3 units.  
Full course description can be found in the Multidisciplinary Courses section (page 56).

Decision Making Under Uncertainty  
MULT-UB 16 3 units.  
Full course description can be found in the Multidisciplinary Courses section (page 56).

Game Theory  
MULT-UB 20 3 units.  
Full course description can be found in the Multidisciplinary Courses section (page 56).

Analysis I  
MATH-UA 325 4 units.  
Full course description can be found on page 62.

Statistical Inference and Regression Analysis  
STAT-UB 15 3 units.  
Full course description can be found in the Department of Statistics section (page 53).

Regression and Multivariate Data Analysis  
STAT-UB 17 3 units.  
Full course description can be found in the Department of Statistics section (page 53).

Introduction to Econometrics  
ECON-UA 266 4 units.  
Full course description can be found in the Department of Economics section (page 27).

Introduction to Computer Programming  
CSCI-UA 2 4 units.  
Full course description can be found on page 69.

Introduction to Computer Science  
CSCI-UA 101 4 units. Fall and spring.  
Full course description can be found on page 69.

Data Structures  
CSCI-UA 102 4 units. Fall and spring.  
Full course description can be found on page 69.

Numerical Analysis  
MATH-UA 252 4 units.  
Full course description can be found on page 61.

Numerical Methods I  
MATH-GA 2010 3 units.  
Full course description can be found on page 61.

Note: Students must fulfill all required prerequisites for any course listed.

Request to take graduate-level courses must be processed through the Stern Undergraduate Advising Office. Please consult an academic adviser for further information.
Digital Marketing Track

The Internet and advances in digitization are transforming how companies and governments interact with customers and partners. Digital commerce is at once a powerful enabler and disruptor of business models, where organizations must understand the complexities and nuances of the digital world to create value. Industry seems to be demanding that students have a strategic and analytical understanding of how organizations must navigate in the digital world that is overflowing with data about customers, products, and interactions. Virtually every company in every industry is committed to establishing a “digital presence” that enables it to interact with customers and suppliers in new ways. Digital marketing deals with the interface an organization presents to its customers at the front end coupled with intelligent analytics that help it sense trends and needs and react rapidly to them. There is growing evidence that a strong digital presence translates into significant business value. There is currently vigorous hiring in this area and job opportunities are growing (e.g., Google and Facebook), with an estimated 2 million jobs for “data savvy” managers predicted to be created in the next decade.

PREREQUISITES
Students are required to take the following prerequisite courses before pursuing the Digital Marketing track:

Microeconomics
ECON-UB 1

Principles of Financial Accounting
ACCT-UB 1

Statistics for Business Control
STAT-UB 1

and

Regression and Forecasting Models
STAT-UB 3

or

Statistics for Business Control and Regression and Forecasting Models
STAT-UB 103

ESSENTIAL COURSES

Information Technology in Business and Society
INFO-UB 1

Full course description can be found in the Department of Statistics section (page 53).

ADVANCED ELECTIVES

Three courses from the following list:

Design and Development of Web and Mobile Apps
INFO-UB 22

Data Mining for Business Analytics
INFO-UB 57

Brand Strategy & Planning
MKTG-UB 55

Digital Business Strategies
MKTG-UB 56

Decision Models and Analytics
MULT-UB 7
Entrepreneurship Track

The Entrepreneurship Track is designed to help students meet the unique challenges of launching and growing a new venture. Successful entrepreneurs must be skilled in many disciplines including innovation, creativity, management, operations, marketing, and finance. While these areas are critical to all businesses and organizations, startups must also contend with limited resources and greater risk than large corporations. Collectively, these offerings emphasize business planning strategies that leverage all of these areas in a logical, coherent way. As a result, students will gain the tools and insights needed to increase their chances of startup success.

**PREREQUISITES**

Students are required to take the following prerequisite courses before pursuing the Entrepreneurship track:

Microeconomics
ECON-UB 1

Principles of Financial Accounting
ACCT-UB 1

Statistics for Business Control
STAT-UB 1

and

Regression and Forecasting Models
STAT-UB 3

or

Statistics for Business Control and Regression and Forecasting Models
STAT-UB 103

**ESSENTIAL COURSES**

Patterns of Entrepreneurship
MGMT-UB 85

Getting to Launch: The Startup Lab
MULT-UB 301

**ADVANCED ELECTIVES**

At least three courses from the following list:

Topics in Entrepreneurial Finance
FINC-UB 61

Managing People and Teams at Work
MGMT-UB 7

Social Media Strategy
MKTG-UB 45

Brand Strategy & Planning
MKTG-UB 55

Digital Business Strategies
MKTG-UB 56

Courses

**PREREQUISITES**

Microeconomics
ECON-UB 1 4 units.

Full course description can be found in the Department of Economics section (page 27).

Principles of Financial Accounting
ACCT-UB 1 4 units.

Full course description can be found in the Department of Accounting section (page 23).

Statistics for Business Control
STAT-UB 1 4 units.

Full course description can be found in the Department of Statistics section (page 53).

Regression and Forecasting Models
STAT-UB 3 2 units.

Full course description can be found in the Department of Statistics section (page 53).

Statistics for Business Control and Regression and Forecasting Models
STAT-UB 103 6 units.

Full course description can be found in the Department of Statistics section (page 53).

**ESSENTIAL COURSES**

Patterns of Entrepreneurship
MGMT-UB 85 3 units

Full course description can be found in the Department of Management and Organizations section (page 42).

Getting to Launch: The Startup Lab
MULT-UB 301 3 units.

Full course description can be found in the Multidisciplinary Courses section (page 56).

**ADVANCED ELECTIVES**

Topics in Entrepreneurial Finance
FINC-UB 61 3 units.

Full course description can be found in the Department of Finance section (page 31).

Design and Development of Web and Mobile Apps
INFO-UB 22 3 units.

Full course description can be found in the Department of Information Systems section (page 39).

Note: Students must fulfill all required prerequisites for any course listed.

Requests to take graduate-level courses must be processed through the Stern Undergraduate Advising Office. Please consult an academic adviser for further information.
### Data Analytics in Digital Marketing
INFO-UB 58 3 units.
Full course description can be found in the Department of Information Systems section (page 39).

### Data Mining for Business Analytics
INFO-UB 57 3 units.
Full course description can be found in the Department of Information Systems section (page 39).

### Networks, Crowds, and Markets
INFO-UB 60 3 units.
Full course description can be found in the Department of Information Systems section (page 39).

### Introduction to Marketing
MKTG-UB 1 4 units.
Full course description can be found in the Department of Marketing section (page 45).

### Data-Driven Decision Making
MKTG-UB 54 3 units.
Full course description can be found in the Department of Marketing section (page 45).

### Brand Strategy & Planning
MKTG-UB 55 3 units.
Full course description can be found in the Department of Marketing section (page 45).

### Digital Business Strategies
MKTG-UB 56 2 units.
Full course description can be found in the Department of Marketing section (page 45).

### Decision Models and Analytics
MULT-UB 7 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

### Search and the New Economy
MULT-UB 36 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

### Entrepreneurship 2.0
MULT-UB 39 2 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Note: Students must fulfill all required prerequisites for any course listed. Requests to take graduate-level courses must be processed through the Stern Undergraduate Advising Office. Please consult an academic adviser for further information.

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### Luxury Marketing Track

The Luxury Marketing track allows students to develop the perspective and skills necessary to pursue careers in the luxury sector. This is an important part of the economy, both in the U.S. and worldwide.

Marketing luxury products and services presents a number of unique challenges including the nature of the target market, the importance of establishing a strong relationship with customers, the critical role of brand image, and the nature of the distribution system.

#### PREREQUISITES
Students are required to take the following prerequisite courses before pursuing the Luxury Marketing track:

- Microeconomics
  ECON-UB 1

- Principles of Financial Accounting
  ACCT-UB 1

- Statistics for Business Control
  STAT-UB 1

#### ESSENTIAL COURSES

- Introduction to Marketing
  MKTG-UB 1

- Consumer Behavior
  MKTG-UB 2

- Luxury Marketing
  MKTG-UB 84

- Research of Customer Insights
  MKTG-UB 9

- Retail Strategy (half semester)
  MKTG-UB 88

- Retail Merchandising and Management (half semester)
  MKTG-UB 89

- Regression and Forecasting Models
  STAT-UB 3

- Statistics for Business Control and Regression and Forecasting Models
  STAT-UB 103

#### ADVANCED ELECTIVES

Four courses from the following list:

- Supply Chain Management
  MULT-UB 17

- Fashion Industry: Creativity and Business
  MULT-UB 104

- The Dynamics of the Fashion Industry
  MULT-UB 151

A student may count one or more of the courses listed below as an advanced elective if he or she completes a project within the course pertaining to luxury brands or the luxury sector.

- Pricing
  MKTG-UB 53

- Data Driven Decision Making
  MKTG-UB 54

- Brand Strategy & Planning
  MKTG-UB 55

- Designing & Developing New Products
  MKTG-UB 60
Courses

PREREQUISITES
Microeconomics
ECON-UB 1 4 units.
Full course description can be found in the Department of Economics section (page 27).

Principles of Financial Accounting
ACCT-UB 1 4 units.
Full course description can be found in the Department of Accounting section (page 23).

Statistics for Business Control
STAT-UB 1 4 units.
Full course description can be found in the Department of Statistics section (page 53).

Regression and Forecasting Models
STAT-UB 3 2 units.
Full course description can be found in the Department of Statistics section (page 53).

Statistics for Business Control and Regression and Forecasting Models
STAT-UB 103 6 units.
Full course description can be found in the Department of Statistics section (page 53).

ESSENTIAL COURSES
Introduction to Marketing
MKTG-UB 1 4 units.
Full course description can be found in the Department of Marketing section (page 45).

Consumer Behavior
MKTG-UB 2 3 units.
Full course description can be found in the Department of Marketing section (page 45).

Luxury Marketing
MKTG-UB 84 3 units.
Full course description can be found in the Department of Marketing section (page 45).

Research of Customer Insights
MKTG-UB 93 units.
Full course description can be found in the Department of Marketing section (page 45).

Retail Strategy (half semester)
MKTG-UB 88 2 units.
Full course description can be found in the Department of Marketing section (page 45).

Retail Merchandising and Management (half semester)
MKTG-UB 89 2 units.
Full course description can be found in the Department of Marketing section (page 45).

ADVANCED ELECTIVES
Supply Chain Management
MULT-UB 17 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Fashion Industry: Creativity and Business
MULT-UB 104 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

The Dynamics of the Fashion Industry
MULT-UB 151 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

Pricing
MKTG-UB 53 3 units.
Full course description can be found in the Department of Marketing section (page 45).

Data Driven Decision Making
MKTG-UB 54 3 units.
Full course description can be found in the Department of Marketing section (page 45).

Brand Strategy & Planning
MKTG-UB 55 3 units.
Full course description can be found in the Department of Marketing section (page 45).

Designing & Developing New Products
MKTG-UB 60 3 units.
Full course description can be found in the Department of Marketing section (page 45).

Note: Students must fulfill all required prerequisites for any course listed.
Requests to take graduate-level courses must be processed through the Stern Undergraduate Advising Office. Please consult an academic adviser for further information.

Management Consulting Track

Stern’s approach to teaching consulting is to consider it an effective way of thinking about businesses and solving business problems, which is valuable to any position inside and outside the consulting industry. Consultants identify and adopt “best practices” to firms that hire them, working on different projects across varied industries, usually with access to top executives in those firms.

Consultants can be called on for their strategic, operational, industry, and financial expertise. This track is an excellent complement to a concentration in management as well as other areas such as finance, marketing, and accounting.

Because consultants gain exposure to many organizations across many industries, they are well-positioned to observe patterns and become aware of “best practices” tied to various market positions and structures. Consultants must also have an understanding of the constraints of applying a “best practice” in a context that has different features from the context in which the “best practice” was identified. Also, as a result of their vantage point, consultants are sometimes able to perceive changes in industry or general market conditions slightly ahead of a leader inside an organization in one industry. As they seek to identify the most critical factors constraining organizational performance, consultants triangulate among operational, market, financial, organizational, and cultural issues.

Students who select this track develop a number of core skills, including data analysis, problem-solving, and peer leadership as well as written, verbal, and visual communications. With an appropriate choice of elective courses, this track provides in-depth preparation for careers in management consulting, strategy consulting, economic consulting, healthcare consulting, and information technology consulting.

PREREQUISITES
Students are required to take the following prerequisite courses before pursuing the Management Consulting track:

Microeconomics
ECON-UB 1

Principles of Financial Accounting
ACCT-UB 1
Statistics for Business Control
STAT-UB 1

and

Regression and Forecasting Models
STAT-UB 3

or

Statistics for Business Control and Regression and Forecasting Models
STAT-UB 103

Note: Students may take more than one of these classes. Taking one of these classes meets Essentials requirements and any additional courses taken from the list fulfill Advanced Elective requirements.

Essential Courses
Management and Organizations
MGMT-UB 1

International Studies Program
MGMT-UB 11

Strategic Analysis
MGMT-UB 18

Data-Driven Decision Making
MKTG-UB 54

Advanced Electives
Financial Statement Analysis
ACCT-UB 3

Competitive Analysis
ECON-UB 13

Courses

Prerequisites

Microeconomics
ECON-UB 1 4 units.
Full course description can be found in the Department of Economics section (page 27).

Principles of Financial Accounting
ACCT-UB 1 4 units.
Full course description can be found in the Department of Accounting section (page 23).

Statistics for Business Control
STAT-UB 1 4 units.
Full course description can be found in the Department of Statistics section (page 53).

Regression and Forecasting Models
STAT-UB 3 2 units.
Full course description can be found in the Department of Statistics section (page 53).

Statistics for Business Control and Regression and Forecasting Models
STAT-UB 103 6 units.
Full course description can be found in the Department of Statistics section (page 53).

Essential Courses
Management and Organizations
MGMT-UB 1 4 units.
Full course description can be found in the Department of Management and Organizations section (page 42).

International Studies Program
MGMT-UB 11 4 units.
Full course description can be found in the Department of Management and Organizations section (page 42).

Strategic Analysis
MGMT-UB 18 3 units.
Full course description can be found in the Department of Management and Organizations section (page 42).

Data-Driven Decision Making
MKTG-UB 54 3 units.
Full course description can be found in the Department of Marketing section (page 45).

Dealing with Data
INFO-UB 46 3 units.
Full course description can be found in the Department of Information Systems section (page 39).

Data Mining for Business Analytics
INFO-UB 57 3 units.
Full course description can be found in the Department of Information Systems section (page 39).

Advanced Electives
Financial Statement Analysis
ACCT-UB 3 3 units. Fall and spring.
Full course description can be found in the Department of Accounting section (page 23).

Competitive Analysis
ECON-UB 15 3 units.
Full course description can be found in the Department of Economics section (page 27).

Equity Valuation
FINC-UB 41 3 units.
Full course description can be found in the Department of Finance section (page 31).

Mergers, Acquisitions and Restructuring
FINC-UB 50 2 units.
Full course description can be found in the Department of Finance section (page 31).

International Business Management
MGMT-UB 4 3 units.
Full course description can be found in the Department of Management and Organizations section (page 42).

Managing People and Teams at Work
MGMT-UB 7 3 units.
Full course description can be found in the Department of Management and Organizations section (page 42).

Managing Innovation
MGMT-UB 8 3 units.
Full course description can be found in the Department of Management and Organizations section (page 42).
Managing Change  

MGMT-UB 25 3 units.  
Full course description can be found in the Department of Management and Organizations section (page 42).

Casing Method: Data Analysis & Presentation  

MULT-UB 5 2 units.  
Full course description can be found in the Multidisciplinary Courses section (page 56).

Operations Management  

OPMG-UB 1 4 units.  
Full course description can be found in the Department of Operations section (page 51).

Real Estate Track

The Real Estate Track provides rigorous training in (1) the economics of real estate development and investment, financing of such projects, leasing, and appraisal of buildings; (2) the pricing/valuation and trading of financial instruments with real estate as the underlying asset, such as Real Estate Investment Trusts (REITs), residential and commercial mortgage-backed securities (MBS), and related derivative and structured finance products such as collateralized debt obligations (CDOs), credit default swaps (CDS), and index products (CDX, ABX, etc.); (3) the workings of real estate primary and secondary markets, including the various participants in these markets, their roles; and (4) the legal, taxation, and regulatory environment.

Elective courses can be chosen to emphasize the commercial real estate development process (RED focus) or the investment strategies in real estate capital markets (REF focus). With an appropriate choice of elective courses, this track provides in-depth preparation for careers in real estate development, real estate brokerage, real estate project investment for private equity firms, family offices, sovereign wealth funds, and careers in real estate finance in the fixed income or equity desks of investment banks (research, sales and trading), hedge funds, and sovereign wealth funds.

PREREQUISITES

Students are required to take the following prerequisite courses before pursuing the Real Estate track:

Microeconomics  

ECON-UB 1

Principles of Financial Accounting  

ACCT-UB 1

Foundations of Finance  

FINC-UB 2

Law, Business, and Society  

SOM-UB 6

Statistics for Business Control  

STAT-UB 1

and

Regression and Forecasting Models  

FINC-UB 3

or

Statistics for Business Control and Regression and Forecasting Models  

STAT-UB 103

ESSENTIAL COURSES

Corporate Finance  

FINC-UB 7

Real Estate Capital Markets  

FINC-UB 38

Real Estate Primary Markets  

FINC-UB 39

Real Estate Transactions  

MULT-UB 51

ADVANCED ELECTIVES

Students should take four courses from the following list. The courses denoted by [REF] are more interesting for students who are leaning toward a real estate finance specialization, whereas the courses denoted with [RED] are more interesting for students who want to focus on the development, direct investment, or management of property.

At least one of the following two courses is required:  
(It is allowed and even recommended to take both.)

Real Estate Investment Strategies [REF]  

FINC-UB 35

Real Estate Development and Entrepreneurship [RED]  

OPMG-UB 60

The remaining electives may be selected from this list:

Financial Statement Analysis [RED/REF]  

ACCT-UB 3

Taxation of Individuals [RED]  

ACCT-UB 63

Macroeconomic Foundations for Asset Prices [REF]  

ECON-UB 233

Urban Economics [RED]  

ECON-UA 227

Risk Management in Financial Institutions [REF]  

FINC-UB 22

Emerging Markets Finance [RED/REF]  

FINC-UB 23

Debt Instruments [REF]  

FINC-UB 26

Behavioral Finance [RED/REF]  

FINC-UB 29

Equity Valuation [REF]  

FINC-UB 41

Mergers, Acquisitions, and Restructuring [RED]  

FINC-UB 50

Topics in Entrepreneurial Finance [RED]  

FINC-UB 61

Strategic Analysis [RED]  

MGMT-UB 18

Negotiation and Consensus Building [RED/REF]  

MGMT-UB 30

Applicable courses in the College of Arts and Science Departments of Art History, Urban Design, and Architecture Studies.

Applicable urban planning courses in the Wagner Graduate School of Public Service, subject to approval of instructor and real estate track adviser.
PREREQUISITES

Microeconomics
ECON-UB 1  4 units.
Full course description can be found in the Department of Economics section (page 27).

Principles of Financial Accounting
ACCT-UB 1  4 units.
Full course description can be found in the Department of Accounting section (page 25).

Statistics for Business Control
STAT-UB 1  4 units.
Full course description can be found in the Department of Statistics section (page 53).

Regression and Forecasting Models
STAT-UB 3  2 units.
Full course description can be found in the Department of Statistics section (page 53).

Statistics for Business Control and Regression and Forecasting Models
STAT-UB 103  6 units.
Full course description can be found in the Department of Statistics section (page 53).

Foundations of Finance
FINC-UB 2  4 units. Fall, spring, and summer.
Full course description can be found in the Department of Finance section (page 31).

Law, Business, and Society
SOIM-UB 6  4 units.
Full course description can be found on page 17.

ESSENTIAL COURSES

Corporate Finance
FINC-UB 7  3 units. Fall, spring, and summer.
Full course description can be found in the Department of Finance section (page 31).

Real Estate and Capital Markets
FINC-UB 38  3 units.
Full course description can be found in the Department of Finance section (page 31).

Real Estate Development and Entrepreneurship
OPMG-UB 60  3 units.
Full course description can be found in the Department of Operations section (page 51).

Real Estate Primary Markets
FINC-UB 39  3 units.
Full course description can be found in the Department of Finance section (page 31).

Real Estate Transactions
MULT-UB 51  3 units.
Full course description can be found in the Multidisciplinary Courses section (page 56).

ADVANCED ELECTIVES

Real Estate Investment Strategies
FINC-UB 35  3 units.
Full course description can be found in the Department of Finance section (page 31).

Financial Statement Analysis
ACCT-UB 3  3 units.
Full course description can be found in the Department of Accounting section (page 23).

Taxation of Individuals
ACCT-UB 63  3 units. Fall and spring.
Full course description can be found in the Department of Accounting section (page 23).

Urban Economics
ECON-UB 227  4 units.
Full course description can be found in the Department of Economics section (page 27).

Macroeconomic Foundations for Asset Prices
ECON-UB 233  3 units.
Full course description can be found in the Department of Economics section (page 27).

Risk Management in Financial Institutions
FINC-UB 22  3 units.
Full course description can be found in the Department of Finance section (page 31).

Emerging Markets Finance
FINC-UB 25  3 units.
Full course description can be found in the Department of Finance section (page 31).

Debt Instruments
FINC-UB 26  3 units.
Full course description can be found in the Department of Finance section (page 31).

Behavioral Finance
FINC-UB 29  3 units.
Full course description can be found in the Department of Finance section (page 31).

Equity Valuation
FINC-UB 41  3 units.
Full course description can be found in the Department of Finance section (page 31).

Mergers, Acquisitions, and Restructuring
FINC-UB 50  2 units.
Full course description can be found in the Department of Finance section (page 31).

Topics in Entrepreneurial Finance
FINC-UB 61  3 units.
Full course description can be found in the Department of Finance section (page 31).

Strategic Analysis
MGMT-UB 18  3 units.
Full course description can be found in the Department of Management and Organizations section (page 42).

Negotiation and Consensus Building
MGMT-UB 30  3 units.
Full course description can be found in the Department of Management and Organizations section (page 42).

Note: Students must fulfill all required prerequisites for any course listed. Requests to take graduate-level courses must be processed through the Stern Undergraduate Advising Office. Please consult an academic adviser for further information.
# Faculty of the Leonard N. Stern School of Business

Faculty appointments and general information change frequently. Visit [stern.nyu.edu/experience-stern/faculty-research](stern.nyu.edu/experience-stern/faculty-research) for the most updated faculty listings.

## Accounting

<table>
<thead>
<tr>
<th>Name</th>
<th>Title/Role</th>
<th>Education 1</th>
<th>Education 2</th>
<th>Education 3</th>
<th>Education 4</th>
<th>Education 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tim Baldenius</td>
<td>Vincent C. Ross Professor of Accounting</td>
<td>B.A. 1994, Hamburg</td>
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<td>Eli Bartov</td>
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<tr>
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<th>Position</th>
<th>Education Details</th>
</tr>
</thead>
<tbody>
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Andrea Bonezzi  
Assistant Professor of Marketing  
B.S., Parma (Italy); M.S., Bocconi (Italy); Ph.D. 2012, Northwestern

Bruce Buchanan  
C. W. Nichols Professor of Business Ethics; Director, Markets, Ethics, and Law Program  
B.S. 1977, Massachusetts Institute of Technology; Ph.D. 1983, Columbia

Jeffrey A. Carr  
Clinical Professor of Marketing and Entrepreneurship  
B.A. 1978, Wright State; M.B.A. 1986, Tulane

Kim P. Corfman  
Professor of Marketing; Deputy Chair, Marketing Department  

C. Samuel Craig  
Catherine and Peter Kellner Professor of Entrepreneurship and Arts and Media Management; Director, Entertainment, Media, and Technology Program; Professor of Marketing  
B.A. 1965, Westminster College; M.S. 1967, Rhode Island; Ph.D. 1971, Ohio State

John A. Czepiel  
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B.S. 1964, Illinois Institute of Technology; M.S. 1972, Ph.D. 1972, Northwestern

Daria Dzyabura  
Assistant Professor of Marketing  
B.S. 2007, Ph.D. 2012, Massachusetts Institute of Technology

Tülin Erdem  
Leonard N. Stern Professor of Business; Professor of Marketing; Research Director, Center for Digital Economy Research  
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Scott Galloway  
Clinical Professor of Marketing  
B.A. 1987, California (Los Angeles); M.B.A. 1992, California (Berkeley)

Eric A. Greenleaf  
Professor of Marketing  

Hal E. Hershfield  
Assistant Professor of Marketing  
B.A. 2001, Tufts; Ph.D. 2009, Stanford
<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>University/Affiliation</th>
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<tbody>
<tr>
<td>Sam Hui</td>
<td>Assistant Professor of Marketing</td>
<td>B.S., M.S. 2003, Stanford; Ph.D. 2008, Pennsylvania</td>
</tr>
<tr>
<td>Masakazu Ishihara</td>
<td>Assistant Professor of Marketing</td>
<td>B.S. 2000, Wisconsin-Madison; M.S. 2004, Wisconsin-Madison; Ph.D. 2011, Toronto</td>
</tr>
<tr>
<td>Jacob Jacoby</td>
<td>Merchants' Council Professor of Retail Management and Consumer Behavior</td>
<td>B.A. 1961, M.A. 1963, Brooklyn College (CUNY); Ph.D. 1966, Michigan State</td>
</tr>
<tr>
<td>Justin Kruger</td>
<td>Professor of Marketing</td>
<td>B.S. 1993, Santa Clara; Ph.D. 1999, Cornell</td>
</tr>
<tr>
<td>Al Lieberman</td>
<td>Albert Gallatin Clinical Professor of Business; Clinical Professor of Marketing; Executive Director, Entertainment, Media, and Technology Program</td>
<td>B.S. 1960, Cornell; M.B.A. 1963, New York</td>
</tr>
<tr>
<td>Geeta Menon</td>
<td>Dean, Undergraduate College; Abraham Krasnoff Professor of Global Business; Professor of Marketing</td>
<td>B.A. 1981, M.A. 1983, Madras; Ph.D. 1991, Illinois</td>
</tr>
<tr>
<td>Tom Meyvis</td>
<td>Associate Professor of Marketing; Daniel P. Paduanu Faculty Fellow Licentiaat 1996, Catholique de Louvain (Belgium); Ph.D. 2001, Florida</td>
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<tr>
<td>Vicki G. Morwitz</td>
<td>Harvey Golub Professor of Business Leadership; Professor of Marketing</td>
<td>B.S. 1983, Rutgers; M.S. 1986, Polytechnic; M.S. 1989, Ph.D. 1991, Pennsylvania</td>
</tr>
<tr>
<td>Eitan Muller</td>
<td>Professor of Marketing</td>
<td>B.Sc. 1973, Israel; M.B.A. 1975, Ph.D. 1977, Northwestern</td>
</tr>
<tr>
<td>Sunder Narayanan</td>
<td>Clinical Associate Professor of Marketing</td>
<td>B.Sc. 1980, Indian Institute of Technology; Post-Grad Diploma 1982, Indian Institute of Management; M.Phil. 1990, Ph.D. 1990, Columbia</td>
</tr>
<tr>
<td>Ilan Lobel</td>
<td>Assistant Professor of Operations Management</td>
<td>B.S. 2004, Pontificia Universidad Catolica de Rio de Janeiro (Brazil); Ph.D. 2009, Massachusetts Institute of Technology</td>
</tr>
<tr>
<td>Michael Pinedo</td>
<td>Julius Schlesinger Professor of Operations Management</td>
<td>M.S. 1973, Delft (Netherlands); M.S. 1975, Ph.D. 1978, California (Berkeley)</td>
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<tr>
<td>Joshua Reed</td>
<td>Associate Professor of Operations Management</td>
<td>B.S. 2000, Illinois; Ph.D. 2007, Georgia Institute of Technology</td>
</tr>
<tr>
<td>Jiawei Zhang</td>
<td>Professor of Operations Management</td>
<td>B.S. 1996, M.S. 1999, Tsinghua (China); Ph.D. 2004, Stanford</td>
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</tbody>
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**Operations Management Group**

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<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>University/Affiliation</th>
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<tbody>
<tr>
<td>Mor Armony</td>
<td>Associate Professor of Operations Management</td>
<td>B.S. 1993, M.S. 1996, Hebrew; M.S. 1997, Ph.D. 1999, Stanford</td>
</tr>
<tr>
<td>Arash Asadpour</td>
<td>Assistant Professor of Operations Management</td>
<td>B.S. 2005, Sharif University of Technology; Ph.D., Stanford</td>
</tr>
<tr>
<td>Srikant Jagabathula</td>
<td>Assistant Professor of Operations Management</td>
<td>B.Tech. 2006, Indian Institute of Technology (Bombay); M.S. 2008, Ph.D. 2011, Massachusetts Institute of Technology</td>
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<td>Ilan Lobel</td>
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<td>Joshua Reed</td>
<td>Associate Professor of Operations Management</td>
<td>B.S. 2000, Illinois; Ph.D. 2007, Georgia Institute of Technology</td>
</tr>
<tr>
<td>Wenqiang Xiao</td>
<td>Associate Professor of Operations Management</td>
<td>B.S. 1999, Tsinghua (China); Ph.D. 2002, Hong Kong University of Science and Technology; Ph.D. 2006, Columbia</td>
</tr>
<tr>
<td>Eitan Zemel</td>
<td>W. Edwards Deming Professor of Quality and Productivity; Vice Dean of Strategic Initiatives</td>
<td>B.S. 1970, Hebrew; M.S. 1972, Weizmann Institute of Science; Ph.D. 1976, Carnegie Mellon</td>
</tr>
<tr>
<td>Jiawei Zhang</td>
<td>Professor of Operations Management</td>
<td>B.S. 1996, M.S. 1999, Tsinghua (China); Ph.D. 2004, Stanford</td>
</tr>
</tbody>
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**FACULTY** 86
Statistics Group

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B.S. 1960, M.S. 1962, Calcutta; Ph.D. 1967, Harvard

Xi Chen
Assistant Professor of Statistics
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Clifford M. Hurvich
Professor of Statistics and Operations Research; Research Professor of Information, Operations, and Management Sciences

Peter Lakner
Associate Professor of Statistics and Operations Research

Edward L. Melnick
Professor of Statistics

Joel Owen
Professor Emeritus of Statistics
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Patrick Perry
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Group in Information, Operations, and Management Sciences
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Melvin F. Shakun
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Gary A. Simon
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Jeffrey S. Simonoff
Professor of Statistics; Robert Stansky Research Faculty Fellow
B.S. 1976, SUNY (Stony Brook); M.Phil. 1978, Ph.D. 1980, Yale

Aaron Tenenbein
Professor of Statistics; Director, Actuarial Science Program
Applicants to the Undergraduate College of the Leonard N. Stern School of Business are admitted as freshmen and as transfer students. The applicant’s capacity for successful undergraduate work is measured through careful consideration of secondary school and/or college records; scores on standardized tests; recommendations from guidance counselors, teachers, and others; and the personal essay.

Each applicant is reviewed carefully to identify academic strength, potential for intellectual growth and creativity, and promise of fully utilizing the special offerings of the University and the city.

Each applicant’s record is considered objectively and is evaluated for participation in extracurricular activities and community services, in addition to scholarly pursuits.

Stern welcomes a diversity of undergraduates from all economic, social, and geographic backgrounds. Applicants who are neither U.S. citizens nor permanent residents should see the Applicants with International Credentials section on page 90.

Recommended High School Preparation

The quality of an applicant’s secondary school record is considered to be more important than a prescribed pattern of courses. Sound preparation, however, should include English, with heavy emphasis on writing; social studies; foreign language; mathematics; and laboratory sciences. The Admissions Committee pays particular attention to the number of honors, AP, and IB courses the applicant has completed in high school. The minimum requirements for consideration are:

4 years of English (with heavy emphasis on writing)
3-4 years of academic mathematics (to include Pre-calculus*)
2-3 years of foreign language**
3-4 years of laboratory sciences
3-4 years of social studies

Students most competitive for admission will exceed these minimums. It is strongly recommended that students continue mathematics and language courses in their senior year of high school. For required testing, see page 89.

The Admission Process

All candidates for admission to the University should send the following to the Undergraduate Admissions Processing Center, New York University, 665 Broadway, 11th Floor, New York, NY 10012-2339:

a. The Common Application (online only) and the Common Application Supplement are required.
b. Nonrefundable $70 application fee.
c. Official high school and/or college records for academic credit already earned (and General Educational Development test scores if applicable).
d. All required testing should be completed and results forwarded electronically by one testing agency to the Undergraduate Admissions Processing Center.
e. Recommendations.

Candidates are urged to complete and file their applications by the stated deadline (see page 89 for application filing deadlines). The Office of Undergraduate Admissions reserves the right to substitute or waive particular admissions requirements at the discretion of the Admissions Committee.

Freshman candidates for September admission are notified approximately April 1. Early Decision I candidates are notified beginning in mid-December. Early Decision II candidates are notified on or after February 15. Transfer candidates for September admission are notified beginning in mid-April.

Campus Visits

All prospective students and their parents are invited to visit the New York University campus. Opportunities to tour the University and to meet students and faculty are available to interested students.

Both high school and college students wishing to discuss the choice of a college, the transfer process, or academic programs are invited to attend an information session conducted by the Office of Undergraduate Admissions at the Jeffrey S. Gould Welcome Center, located at 50 West 4th Street. The Office of Undergraduate Admissions holds daily information sessions and con-

*Students must be calculus-ready.
**Applicants to the BPE program are encouraged to have 3-4 years of a foreign language.
ducts campus tours, Monday through Friday, except during University holidays. Visit the undergraduate admissions website at admissions.nyu.edu or call 212-998-4550 to make an appointment for an information session and tour.

Although interviews are not available, a visit to the campus is strongly recommended. It is suggested that arrangements be made several weeks prior to visiting the campus.

**NYU GUEST ACCOMMODATIONS**

Prospective students and their families visiting New York University are invited to stay at the Club Quarters, a private hotel convenient to the University. Club Quarters Downtown, a 280-room, private, first-class business hotel, is located in the Wall Street area of Manhattan. By special arrangement with NYU, it offers moderately priced, quality accommodations for University-affiliated guests. Features include a customized NYU floor and lounge decorated to highlight the University's presence in New York. Rates are well below those for comparable accommodations in Manhattan. On weekends, visitors are welcome to use Club Quarters Midtown. Near Fifth Avenue, it is close to shopping, Broadway theaters, and Rockefeller Center. For information and reservations, call 212-575-0006 or visit nyu.edu/about/visitor-information/hotels to learn of other nearby hotels.

**REQUIRED TESTING**

All freshman applicants must submit official standardized test scores. Applicants for admission to NYU may submit one of the following:

- The SAT Reasoning Test (writing test and optional essay not required)
- The ACT (writing test not required)
- Three SAT Subject Test scores (one in literature or the humanities, one in math or science, and one elective)
- International Baccalaureate (IB) Diploma
- Three IB higher-level exam scores, if not an IB Diploma candidate
- Nationally accredited exam showing completion of secondary education
- Three AP exam scores (one in literature or the humanities, one in math or science, and one elective).

Applicants to the Stern School of Business who choose to submit SAT Subject Tests or AP Exam scores in place of the SAT or ACT must provide a score from a mathematics examination.

**Note:** The AP exams must be taken prior to high school senior year to be applicable during the admissions cycle. International students who are in an area where the ACT Writing Test is not offered must choose one of the other test score options.

If students have taken the SAT or ACT more than once, or if they have SAT Subject Test or Advanced Placement (AP) Test scores they wish to submit in support of their application, it is recommended they send in all of their scores. Using the requirement options above, the admissions office will use the combination of scores that best presents their candidacy.

It is recommended that students applying as regular decision freshmen complete their testing by the November test date, and they must finish by the December test date. It is strongly recommended that early decision applicants complete all testing by the October test date, although November scores usually arrive in time to be considered. Students whose native language is not English and whose primary language of instruction has not been English should also take the Test of English as a Foreign Language (TOEFL) or the International English Language Testing System (IELTS). (See the Applicants with International Credentials section on page 90 for additional information.)

Official test scores should be sent directly to NYU from the testing agencies. The NYU code for the College Board (SAT Reasoning Test, SAT II, SAT Subject Tests, SAT II Examinations, and TOEFL) is 2562; the ACT code for NYU is 2838.

Detailed information on the SATs and Advanced Placement examinations may be obtained from the College Board, 45 Columbus Avenue, New York, NY 10022-6917; 212-713-8000; collegeboard.org. Detailed information on the ACT may be obtained from ACT, 500 ACT Drive, P.O. Box 168, Iowa City, IA 52243-0168; 319-337-1270; act.org.

**ADMISION APPLICATION FILING DEADLINES**

Freshmen are considered only for fall (September) entry.

- Freshman Early Decision I: November 1
- Freshman Early Decision II: January 1
- Freshman Regular Decision: January 1

**NOTIFICATION DATES**

Accepted applicants are notified by the following dates:

- Freshman Early Decision I: December 15
- Freshman Early Decision II: February 15
- Freshman Regular Decision: April 1

**RESPONSE DEADLINES**

Admitted students must respond by the following dates:

- Freshman Early Decision I: January 15
- Freshman Early Decision II: March 15
- Freshman Regular Decision: May 1

**FINANCIAL AID DEADLINES**

- Freshman Early Decision I: November 15
- Freshman Early Decision II: January 15
- Freshman Regular Decision: February 15

**EARLY DECISION PLAN FOR HIGH SCHOOL SENIORS**

NYU offers two Early Decision application options for freshman applicants who are certain that NYU is their first-choice university. Students applying as Early Decision candidates receive their admission decision after December 15 (Early Decision I) or after February 15 (Early Decision II).

The NYU Financial Aid Office uses the same methodology for determining financial aid for Early Decision candidates as they do for determining financial aid for Regular Decision candidates. Students are not offered more or less financial aid based on when they apply for admission.

NYU uses information students share with the University via the CSS/PROFILE (see Financial Aid on page 99) to provide admitted students with an estimated financial aid package after December 15. For Early Decision II candidates, this information is used to provide admitted students with an estimated financial aid package after February 15. Students are then provided with their official financial aid award in late April, assuming students have completed both the CSS/PROFILE and the Free Application for Federal Student Aid (FAFSA) by February 15.

Students can only be released from the Early Decision agreement if they believe their estimated financial aid package does not enable them to attend. Students must be aware that applying Early Decision does not enable them to compare financial aid packages from other universities. If comparing financial aid packages is necessary for a student, the student should apply under the Regular Decision program. NYU will reserve the majority of admission offers for students applying for Regular
Decision, so students should not feel pressured to apply Early Decision if finances are of concern. For further information regarding the decision to apply as an early decision candidate, see the Undergraduate Admissions web site at admissions.nyu.edu.

TRANSFER APPLICANTS

Transfer applicants to Stern are considered for fall admission only (see Admission Process on page 88). Admission of external transfers is limited by space availability. Credit is granted for most collegiate work completed with a grade of C or better within the last ten years that satisfies degree requirements and that falls within the residency requirement, with the exception of certain courses of a vocational nature or courses not consistent with the educational objectives of the Stern Undergraduate College. Within these provisions, applicants from regionally accredited colleges are eligible for admission.

Except when specifically noted, the general procedures described for entering freshmen apply to all applicants seeking to transfer from other two-year or four-year institutions. Transfer applicants must submit official credentials from all institutions attended, including secondary school transcripts. Transfer applicants who took the SAT or ACT exams while in high school and have been in college less than one year must submit their test results to NYU.

To be considered for transfer admission to the Stern School of Business, a student must have completed (or be in the process of completing) one year and 30–32 semester hours at his or her current college or university. This does not include credit awarded by examination or earned at a previous school. Students who do not meet this requirement will not be considered for admission. Students wishing to transfer into the second/sophomore year must have completed the following courses (at a minimum) at their current institution:

- 1 semester of Calculus or higher
- 1 semester of writing/composition (two semesters are preferred)

Students wishing to transfer into the third/junior year should have completed the requirements listed above for sophomores as well as the following courses (at a minimum) at their current institution:

- 1 semester of writing/English
- 1 semester of Statistics (preferably with a Calculus prerequisite)
- 1 semester of Financial Accounting
- 1 semester of Management, Marketing, or other introductory business-related course
- 1 semester of intermediate-level Microeconomics

The Stern School of Business does not consider applications from students who would be incoming seniors.

Please note that completion of these prerequisite courses at a student’s current institution does NOT guarantee transfer of credit. Official approval of transfer credit takes place after admission and evaluation of previous coursework by the Undergraduate College. Also, certain business courses (i.e., Statistics, Marketing, and Finance) require passing a Stern proficiency exam after admission for determination of credit/equivalency.

All degree candidates in Stern must complete at least 64 consecutive units of coursework in residence at Stern immediately preceding the date of graduation. For further information regarding the external transfer process, see the Undergraduate Admissions web site at admissions.nyu.edu.

TRANSFER APPLICANTS WITHIN THE UNIVERSITY

Students who wish to transfer from one school to another within the University must file an Internal Transfer Application form online at admissions.nyu.edu prior to the March 1 application deadline. (Stern accepts transfers in the fall only.) Students must complete (or be in the process of completing) one full year (32 points) of academic study in their original school of enrollment to be eligible for internal transfer. The Leonard N. Stern School of Business also considers for transfer admission students who enter NYU via transfer into another NYU school or college.

SPECIAL UNDERGRADUATE STUDENTS (VISITING)

The Stern Undergraduate College offers courses to non-matriculated students. See nyu.edu/admissions/visiting-students for program details and deadline information.

APPLICANTS WITH INTERNATIONAL CREDENTIALS

NYU welcomes applications for admission from international applicants all over the globe. NYU has one of the largest international student bodies in the world.

NYU offers limited financial support in the form of institutional grants/scholarships to international freshmen admitted to our New York campus. Grants/scholarships are based upon a combination of financial need and academic merit. See nyu.edu/admissions/international-aid-and-scholarships for further information. Because of the delays in receiving documents from outside the United States, all students who reside outside the U.S. are strongly encouraged to apply online at nyu.edu/admissions/undergraduate-admissions/applying-for-admission.

Before beginning the application, please be aware that NYU does not consider applications from students who already possess a bachelor’s degree in any academic area.

Student Visas and Orientation

Matters pertaining to student visas and international student orientation activities are administered by the Office of Global Services (OGS), 561 LaGuardia Place, 1st floor; 212-998-4720. Specific information on the various resources provided by OGS can be found at nyu.edu/global/international-immigration-services.

Instructions for Submitting International Documents

If a student’s secondary education culminates in a maturity certificate examination, he or she must submit an official copy of the grades received in each subject of the examination. If a student is preparing for these examinations, he or she must submit predicted scores.

All documents submitted for review must be official; that is, they must be either originals or copies certified by authorized persons. (A “certified” copy is one that bears either an original signature of the registrar or other designated school official or an original impression of the institution’s seal.) Uncertified copies are not acceptable. If these official documents are in a foreign language, they must be accompanied by an official English translation from an accredited translation agency.

NYU cannot assume responsibility for the return of any documents provided as evidence of application for admission. Do not submit diplomas or original single copies of records that cannot be replaced. Also, students should be certain to use their legal name exactly as it appears on their passport on all NYU applications and related documents and correspondence.
Required Testing for International Students
All freshmen applicants—domestic and international—must submit SAT, ACT, or AP standardized testing to NYU to be considered for admission. In addition to SAT, ACT, and IB results, NYU also considers a wide range of regional and national examinations to fulfill an applicant's standardized testing requirement. Students are required to submit official score reports directly from the appropriate testing agency. Consult NYU's admissions web site to learn about the required testing requirements for freshman and transfer applicants. These requirements apply to both domestic and international students and there are no exceptions whatsoever.

To locate an international testing center and date for the SAT or AP exams, visit the College Board SAT web site at collegboard.org. To locate an international testing center and date for the ACT, visit the ACT web site at actstudent.org. To locate an international testing center and date for the AP, visit the College Board AP web site at apstudent.collegeboard.org/takingtheexam/registering-for-exams.

Testing Your English Ability
All international applicants are required to submit TOEFL (Test of English as a Foreign Language) or IELTS (International English Language Testing System) test results that have been issued within the past two years. Exemption from testing is given if a student's native language is English or if he or she has been living and studying in an English-speaking country for at least three years. Students should take the TOEFL regardless of any other test scores they plan to submit to NYU. Taking the TOEFL will help ascertain English language proficiency and is used in conjunction with other standardized test scores to ascertain readiness for academic study.

NYU does not have any minimum test score requirements, but most competitive applicants score above 100 on the TOEFL Internet-based Test (iBT) and 7.5 or above on the IELTS. Information about the TOEFL may be secured by visiting the TOEFL web site at toefl.org and information on the IELTS is available on the IELTS web site at ielts.org. The TOEFL code for NYU undergraduate admissions is 2562.

THE AMERICAN LANGUAGE INSTITUTE
Students who wish to improve their English language skills prior to applying to an undergraduate program at New York University are welcome to investigate the American Language Institute, housed at NYU. All students are further tested upon arrival at the University. If their ability to speak and write in English is not deemed to be of a sufficiently high level to register for academic study, students must register for non-credit English courses that entail additional expense and extend the time normally required to complete a degree.

Individuals who wish to obtain additional information about the American Language Institute are invited to visit the office of the American Language Institute weekdays throughout the year between the hours of 9 a.m. and 6 p.m. (Fridays until 3 p.m.). They may also visit the web site, ilp.nyu.edu/ali; write to The American Language Institute, School of Professional Studies, New York University, 7 East 12th Street, Suite 921, New York, NY 10003-7154; call 212-998-7040; fax 212-995-4135; or email ali@nyu.edu.

READMISION OF FORMER STUDENTS
Any former student who has been out of attendance for more than two consecutive terms and who wishes to return to the college must apply for readmission. Applications for readmission are available online at admissions.nyu.edu. Requests for readmission should be received by August 1 for the fall term, December 1 for the spring term, and April 1 for the summer term. Students who have attended another college or university since their last attendance at New York University must complete the regular application for undergraduate transfer student admission and submit an official transcript.

ADVANCED STANDING
The Stern School of Business Undergraduate College strongly recommends that students apply no more than 20 advanced standing points toward their degree requirements given that the Stern curriculum has been carefully designed to ensure both intellectual depth and breadth throughout four years. To apply for advanced standing, a student must:

• submit proof of prior college-level coursework or advanced placement (AP) test results to the Undergraduate Admissions Processing Center or bring a sealed envelope of the transcripts and/or the test results to the Stern Undergraduate Office of Academic Advising,

• meet with his or her adviser at Stern to discuss the implications thereof, and

• sign an Advanced Standing Agreement Form with the Stern Undergraduate Office of Academic Advising that is placed on file with the Stern Undergraduate College and the Office of the University Registrar.

Note: Freshmen are highly encouraged to consult with an academic advisor before they apply AP credit toward their first term at NYU.

CREDIT BY EXAMINATION
The Advanced Placement Program (AP-College Entrance Examination Board), the International Baccalaureate Program (IB), and the results of some foreign maturity certificate examinations enable undergraduate students to receive credit toward the bachelor's degree on the basis of performance in college-level examinations or proficiency examinations related to Stern’s degree requirements, subject to the approval of the college.

The maximum number of units allowed toward the degree requirements that are a result of any possible combination of nonresidential special examination programs may exceed 32. Note: Stern strongly recommends that undergraduates apply no more than 20 units toward their degree requirements so they may fully experience the depth and breadth of the Stern curriculum.

Advanced Placement Program (AP)
New York University participates in the Advanced Placement Program of the College Entrance Examination Board. In accordance with New York University policy, if test results are 4 or 5, depending on the subject examination (see chart on page 95), the student may receive college credit toward the degree and may not take the corresponding college-level course for credit. For additional information, consult the Office of Undergraduate Admissions at admissions.nyu.edu or call 212-998-4500.

International Baccalaureate (IB)
The Stern School recognizes for advanced standing credit most higher-level examinations passed with grades of 6 or 7 (exceptions include Economics; see chart on page 94). No credit is granted for standard-level examinations. Official reports must be submitted to the Undergraduate Admissions Processing Center for review.

Maturity Certificate Examinations
The Stern Undergraduate College considers the results of certain foreign
maturity certificate examinations for advanced standing credit, i.e., British GCE "A" levels or Cambridge Pre-U, French Baccalauréat, German Abitur, Italian Maturità, or the Federal Swiss Maturity Certificate. Stern may require that score reports be authenticated and reviewed by approved independent credential evaluation agencies. See chart of A-Level courses on page 95. For information regarding all other Maturity Certificate Exam course equivalents, please confer with a Stern academic adviser.

Limitations on Advanced Standing Credits (By Subject)

Mathematics:
All students entering Stern as freshmen are required to fulfill a 4-unit mathematics course. Students who earn a 4 or 5 on the BC Calculus AP exam, or a 6 or 7 on the IB Higher Level Mathematics exam, or an A or B on the GCE A-level Math exam are eligible to apply those advanced standing credits to satisfy the Calculus I requirement. The 4-unit requirement is typically fulfilled through the successful completion of Calculus I (MATH-UA 121), but for students with advanced standing, a higher-level course may be more appropriate for fulfilling the 4-unit requirement. Stern academic advisers are available to help those students with advanced standing make appropriate course selections. Advanced standing can be used to place into either Calculus II, Calculus III, or Linear Algebra.

Economics:
All students entering Stern as freshmen are required to complete the 4-unit Microeconomics course (ECON-UB 1). Students in the B.S. in Business program also complete a 4-unit international economics course, Economics of Global Business (ECON-UB 11). No credit is awarded for any prior Economics coursework or AP economics exams. Students in the B.S. in Business and Political Economy program will complete Intro to Macroeconomics (BPEP-UB 2) in lieu of Economics of Global Business. They may be eligible to use a 5 on AP Macroeconomics, a 7 on IB HL Economics, or an A on GCE A-Level Economics to substitute for BPEP-UB 2.

Transfer students who do not enter Stern with an approved intermediate level microeconomics course will be required to take either Competitive Analysis (ECON-UB 15) or Intermediate Microeconomics (ECON-UA 10) to satisfy this requirement.

Statistics:
All students entering Stern are required to fulfill a 6-unit statistics requirement. Students are eligible to waive out of 4 of the 6 total unit requirements based on an appropriate score in AP Statistics. To be waived from the 4-unit portion of the requirement, eligible students may take a proficiency examination in the first semester they student arrive on campus. Upon passing the examination, the 4 units from the usual statistics requirement are redistributed to electives. Regardless of advanced standing, all students must take the 2-unit course entitled Regression and Forecasting Models (STAT-UB 3).

Writing/Exposition:
All students entering Stern as freshmen are required to complete an 8-unit writing sequence. No credit toward degree requirements is currently granted for prior coursework or examination results in writing or exposition.

THE ENROLLMENT PROCESS
To be enrolled, an admitted candidate must do the following:
1. Accept the University's offer of admission and pay the required non-refundable tuition deposit.
2. If applicable, pay the required non-refundable housing deposit.
3. Have his or her high school and college forward a final transcript(s) to the Undergraduate Admissions Processing Center. The transcript must specify date of graduation.
4. File a medical report.
5. Make an appointment with the individual school or division for academic advisement.
6. Pay balance of tuition and/or housing fees by the stipulated deadlines.
7. Register for classes when notified.

FOREIGN LANGUAGE PLACEMENT EXAMINATIONS
Foreign language placement examination results may be used at Stern. Students who wish to continue in a language previously studied in high school or in college must take a language placement test, or submit scores from the College Entrance Examination Board, or receive a recommendation for placement from the appropriate language department by taking their corresponding departmental placement exams offered online or in person throughout the academic year. For further information, please speak with an academic adviser or the Director of Undergraduate Study of the appropriate language department.

FINANCIAL AID
After the admissions decision is made and the appropriate financial aid applications are submitted, a student's request for financial aid is considered.

All students applying for financial aid must file the Free Application for Federal Student Aid (FAFSA) and the CSS/PROFILE, available at profileonline.collegeboard.com. Both the FAFSA and the CSS/PROFILE are required of all financial aid applicants to NYU’s New York City campus who are U.S. Citizens and/or Permanent Residents. The CSS/PROFILE is required of all NYU Abu Dhabi applicants.

NYU’s CSS/PROFILE deadlines are:
- Early Decision I: November 15
- Early Decision II: January 15
- Regular Decision: February 15

For more information, see the NYU Financial Aid website at nyu.edu/financial.aid.

The Free Application for Federal Student Aid (FAFSA) is also required of all financial aid applicants to NYU’s New York City campus who are U.S. Citizens and/or Permanent Residents. NYU Abu Dhabi applicants should not submit the FAFSA unless they are interested in one of NYU’s schools and colleges on the New York City campus.

NYU’s FAFSA deadline is February 15 (for both Early Decision and Regular Decision applicants to receive a final financial aid award in April). Students must include the NYU federal school code number 0002785 in the school section of the FAFSA to ensure that their submitted information is transmitted by the processor to New York University.

New York State residents should also complete the separate application for the Tuition Assistance Program (TAP); for information visit nyu.edu/financial.aid. Students from other states may be required to complete separate applications for their state programs if their state grants can be used at New York University. For more detailed information regarding Financial Aid requirements and policies, see the Financial Aid section on page 99.

1For students who entered prior to 2016, no credit toward degree requirements is granted based on examinations taken during high school. Advanced placement standing in mathematics for those students is used only to determine in which mathematics course an incoming student should enroll.

Students may also place into Calculus III to satisfy their math requirement by taking and passing a placement exam administered by the mathematics department.
### Advanced Placement Equivalencies

<table>
<thead>
<tr>
<th>AP Examination and Grade Equivalent</th>
<th>Credits</th>
<th>NYU Course Equivalent</th>
<th>Stern Course</th>
</tr>
</thead>
<tbody>
<tr>
<td>Art History 4</td>
<td>4</td>
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<td>Elective</td>
</tr>
<tr>
<td>Art History 5</td>
<td>4</td>
<td>ARTH-UA 1 and ARTH-UA 2</td>
<td>Elective</td>
</tr>
<tr>
<td>Biology 4, 5</td>
<td>8</td>
<td>BIOL-UA 11-12/ BIOL-UA 13-14</td>
<td>Natural Science</td>
</tr>
<tr>
<td>Calculus AB 4, 5</td>
<td>No credit</td>
<td>No course equivalent</td>
<td>Placement Only</td>
</tr>
<tr>
<td>Calculus BC 4, 5</td>
<td>4</td>
<td>MATH-UA 121</td>
<td>Mathematics</td>
</tr>
<tr>
<td>Chemistry 4, 5</td>
<td>8</td>
<td>CHEM-UA 125, 126/ CHEM 127, 128</td>
<td>Natural Science</td>
</tr>
<tr>
<td>Chinese Language &amp; Culture 4, 5</td>
<td>4</td>
<td>EAST-UA 204</td>
<td>Elective</td>
</tr>
<tr>
<td>Computer Science A 4, 5</td>
<td>4</td>
<td>CSCI-UA 101</td>
<td>Elective</td>
</tr>
<tr>
<td>English Language</td>
<td>No credit</td>
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<td>No Credit</td>
</tr>
<tr>
<td>English Literature 4, 5</td>
<td>4</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Environmental Science 4, 5</td>
<td>4</td>
<td>No course equivalent</td>
<td>Natural Science</td>
</tr>
<tr>
<td>European History 4, 5</td>
<td>4</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>French Language and Culture 4, 5</td>
<td>4</td>
<td>FREN-UA 50</td>
<td>Elective</td>
</tr>
<tr>
<td>German Language and Culture 4, 5</td>
<td>4</td>
<td>GERM-UA 4</td>
<td>Elective</td>
</tr>
<tr>
<td>Human Geography</td>
<td>No credit</td>
<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>Italian Language and Culture 4, 5</td>
<td>4</td>
<td>ITAL-UA 12</td>
<td>Elective</td>
</tr>
<tr>
<td>Japanese Language and Culture 4, 5</td>
<td>4</td>
<td>EAST-UA 250</td>
<td>Elective</td>
</tr>
<tr>
<td>Latin 4, 5</td>
<td>4</td>
<td>CLASS-UA 6</td>
<td>Elective</td>
</tr>
<tr>
<td>Macroeconomics 5</td>
<td>No credit</td>
<td>No course equivalent</td>
<td>No credit</td>
</tr>
<tr>
<td>Microeconomics</td>
<td>No credit</td>
<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>Music Theory</td>
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<td>No course equivalent</td>
<td>No Credit</td>
</tr>
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<td>Physics 1 4,5</td>
<td>4</td>
<td>No course equivalent</td>
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</tr>
<tr>
<td>Physics 2 4,5</td>
<td>4</td>
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</tr>
<tr>
<td>Physics B 5</td>
<td>10</td>
<td>PHYS-UA 11-12</td>
<td>Natural Science</td>
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<tr>
<td>Physics C-E&amp;M. 4, 5</td>
<td>5 or 3</td>
<td>PHYS-UA 12 or PHYS-UA 93</td>
<td>Natural Science</td>
</tr>
<tr>
<td>Physics C-Mech. 4, 5</td>
<td>5 or 3</td>
<td>PHYS-UA 11 or PHYS-UA 91</td>
<td>Natural Science</td>
</tr>
<tr>
<td>Politics (U.S. Gov’t and Politics) 4, 5</td>
<td>4</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Politics (Comp. Gov’t and Politics) 4, 5</td>
<td>4</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Psychology 4, 5</td>
<td>4</td>
<td>PSYCH-UA 1</td>
<td>Elective</td>
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<tr>
<td>Spanish Language and Culture 4, 5</td>
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<td>SPAN-UA 4</td>
<td>Elective</td>
</tr>
<tr>
<td>Spanish Literature and Culture 4</td>
<td>4</td>
<td>SPAN-UA 100</td>
<td>Elective</td>
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<tr>
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<td>4</td>
<td>SPAN-UA 100 or 200</td>
<td>Elective</td>
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<td>STAT-UB 14</td>
<td>Placement Only</td>
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<tr>
<td>Studio Art</td>
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<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>United States History 4, 5</td>
<td>4</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>World History</td>
<td>4</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
</tbody>
</table>

1 Students who intend to major or minor in a CAS department should contact the departmental adviser for information on how applying AP credit will impact their major or minor requirements in a given departmental area (e.g. refer to the Art History Department for information on how applying AP Art History credit may impact major or minor completion). For foreign language placement, students should contact the respective department for specific information.
## INTERNATIONAL BACCALAUREATE (IB) EQUIVALENCIES

| IB Examination (HL only)
<table>
<thead>
<tr>
<th></th>
<th></th>
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<tbody>
<tr>
<td>Arabic A or B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Biology</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Business and Management</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Chemistry</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Chinese A</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Chinese B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Classical Greek</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Computer Science</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Dance</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Design Technology</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>English A</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Environmental Systems and Societies</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Film</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>French A</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>French B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Geography</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>German A</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>German B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Hebrew A</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Hebrew B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Hindi A, B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>History</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Information Technology in a Global Society</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Italian A</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Italian B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Japanese A</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Japanese B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Korean A</td>
<td>6, 7</td>
<td>8</td>
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<tr>
<td>Korean B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Latin</td>
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<td>8</td>
</tr>
<tr>
<td>Mathematics</td>
<td>6, 7</td>
<td>4</td>
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<tr>
<td>Macroeconomics</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Music</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Persian A or B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Philosophy</td>
<td>6, 7</td>
<td>8</td>
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<tr>
<td>Physics</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Portuguese A</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Portuguese B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Psychology</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Social and Cultural Anthropology</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Russian A</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Russian B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Spanish A</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Spanish B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Theater</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Turkish A or B</td>
<td>6, 7</td>
<td>8</td>
</tr>
<tr>
<td>Urdu A or B</td>
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<td>8</td>
</tr>
<tr>
<td>Visual Arts</td>
<td>6, 7</td>
<td>8</td>
</tr>
</tbody>
</table>

1 No credit is awarded for any Standard Level (SL) examinations.

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## ADVANCED LEVEL ("A-LEVEL") EQUIVALENCIES

<table>
<thead>
<tr>
<th>A-Level Exam</th>
<th>Score</th>
<th>Points¹</th>
<th>Course Equivalent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Afrikaans</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>Arabic</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>Art and Design</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>Biology</td>
<td>B or higher</td>
<td>8</td>
<td>BIOL-UA 11, 12</td>
</tr>
<tr>
<td>Business</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>Chemistry</td>
<td>B or higher</td>
<td>8</td>
<td>CHEM-UA 125, 126/127, 128</td>
</tr>
<tr>
<td>Chinese</td>
<td>B or higher</td>
<td>8</td>
<td>EAST-UA 203, 204</td>
</tr>
<tr>
<td>Classical Greek</td>
<td>B or higher</td>
<td>8</td>
<td>CLASS-UA 9,10</td>
</tr>
<tr>
<td>Classical Studies</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>Computing</td>
<td>B or higher</td>
<td>8</td>
<td>CSCI-UA 101, 102</td>
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<tr>
<td>Economics</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>English Literature</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
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<tr>
<td>French</td>
<td>B or higher</td>
<td>8</td>
<td>FREN-UA 11, 12</td>
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<tr>
<td>Geography</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
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<tr>
<td>German</td>
<td>B or higher</td>
<td>8</td>
<td>GERM-UA 3, 4</td>
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<tr>
<td>Government and Politics</td>
<td>B or higher</td>
<td>8</td>
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<tr>
<td>Hindi</td>
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<tr>
<td>History</td>
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<td>No course equivalent</td>
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<td>Italian</td>
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<td>8</td>
<td>ITAL-UA 11, 12</td>
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<tr>
<td>Latin</td>
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<td>CLASS-UA 5, 6</td>
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<tr>
<td>Marathi</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
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<tr>
<td>Mathematics</td>
<td>B or higher</td>
<td>4</td>
<td>MATH-UA 121</td>
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<tr>
<td>Physics</td>
<td>B or higher</td>
<td>8</td>
<td>PHYS-UA 11,12</td>
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<tr>
<td>Portuguese</td>
<td>B or higher</td>
<td>8</td>
<td>PORT-UA 5, 4</td>
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<tr>
<td>Psychology</td>
<td>B or higher</td>
<td>4</td>
<td>PSYCH-UA 1</td>
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<tr>
<td>Religious Studies</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
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<tr>
<td>Sociology</td>
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<td>8</td>
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<tr>
<td>Spanish</td>
<td>B or higher</td>
<td>8</td>
<td>SPAN-UA 3, 4</td>
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<td>Tamil</td>
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<td>Telugu</td>
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<td>8</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>Urdu</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
</tr>
</tbody>
</table>

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**Tuition, Fees, and Financial Aid**

**Tuition and Fees**

Following is the schedule of fees established by the Board of Trustees of New York University for the academic year 2015-2016. The Board of Trustees reserves the right to alter this schedule without notice.

The registration and services fee covers memberships, and dues to the student’s class organization and entitles the student to membership in such University activities as are supported by this allocation and to receive regularly those University and college publications that are supported in whole or in part by the student activities fund. It also includes the University’s health services, emergency and accident coverage, and technology fee.

All fees are payable at the time of registration. The Office of the Bursar is located at 25 West 4th Street. Checks and drafts are to be drawn to the order of New York University for the exact amount of the tuition and fees required. In the case of overpayment, the balance is refunded on request by filing a refund application in the Office of the Bursar.

Students can use the NYU Electronic Suite (eSuite) for E-bill, E-payment, and E-refunds. Students can access their eSuite account with a single sign-on by logging onto the Albert Student Center using their NYU Net ID and Password. Once in the Albert Student Center, students should click on the View Bursar Account link located under the Finances menu. This links to the secure eSuite web site. Students may also invite parents/authorized users to access their eSuite account.

A fee will be charged if payment is not made by the due date indicated on the student’s statement. The unpaid balance of a student’s account is also subject to an interest charge of 12% per annum from the first day of class until payment is received.

Holders of New York State Tuition Assistance Program Awards are allowed credit toward their tuition fees in the amount of their entitlement, provided they are New York State residents, are enrolled on a full-time basis, and present with their schedule/bill the Award Certificate for the applicable term.

Students who receive awards after registration will receive a check from the University after the New York State payment has been received by the Office of the Bursar and the Office of the University Registrar has confirmed eligibility.

Visit the NYU Bursar’s web site at nyu.edu/bursar/tuition.fees for up-to-date listings of the University’s tuition and fees charges.

**Basic Health Insurance Benefit Plan**

Full-time students are automatically enrolled. All others can refer to the Student Health Center web site for other health benefit plans at nyu.edu/life/safety-health-wellness/student-health-center

**Other Fees and Charges**

Fees are subject to change. Contact the NYU Bursar’s Office for the most up-to-date information.

**Application and Acceptance Fees:**

A non-refundable fee of $70 is required for all undergraduate applicants. A $500 non-refundable deposit is due upon acceptance and will be credited to a student’s account once registered for classes.

<table>
<thead>
<tr>
<th>Credits Enrolled</th>
<th>Tuition</th>
<th>Registration and Services Fees</th>
<th>Total</th>
</tr>
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<td>$1,347.00</td>
<td>$470.00</td>
<td>$1,817.00</td>
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<td>2</td>
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<td>$3,230.00</td>
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<td>3</td>
<td>$4,041.00</td>
<td>$602.00</td>
<td>$4,643.00</td>
</tr>
<tr>
<td>4</td>
<td>$5,388.00</td>
<td>$668.00</td>
<td>$6,056.00</td>
</tr>
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*Stern Academic Support Fee (per term): 12 or more credits: $495.00 flat charge

*A waiver option is available. Students automatically enrolled in the Basic Plan or the Comprehensive Plan can change between plans or waive the plan entirely (as long as they show proof of other acceptable health insurance).
Course Fees:
Certain courses charge additional fees assessed at the time of registration for that particular course.

Finance Charge:
A Finance Charge will be imposed on unpaid student accounts, from the first day of classes, until the outstanding balance is paid in full. The amount of the Finance Charge is determined by applying a periodic rate of 1% per month to the “average daily balance” of the student’s account. The corresponding annual percentage rate is 12%.

Housing and Meal Plan Fees:
On-campus housing rates for undergraduate and graduate students and dining plan information are available through the NYU Office of Residential Life and Housing Services. A non-returnable housing deposit of $1,000 is due upon acceptance.

International Student Fee:
New York University policy requires the $90 International Student Fee to be charged to an international student every time the student registers for classes. This means the student will be charged for registration in the fall semester and again in the spring semester. If the student chooses to enroll for summer classes, the student will be charged only once for the summer.

Late Registration Fee:
Initial registration commencing with the second week of classes in the fall or spring semester will incur a late registration fee of $50.

Maintaining Matriculation Fee:
Students who are not enrolled in any classes, but are maintaining matriculation for the term are required to pay a $470 maintaining matriculation fee per term. A non-refundable registration and services fee of $470 is applicable per term. The total of both fees to maintain matriculation is $940.

Replacement ID Charge:
Students who receive a replacement ID card from the Office of Public Safety are assessed a $15 charge.

PAYMENT PLANS

Deferred Payment Plan:
The Deferred Payment Plan allows students to pay 50% of their net balance due for the current term on the payment due date and defer the remaining 50% until later in the semester. This plan is available to students who meet the following eligibility requirements:
- They are matriculated and registered for six or more units.
- They are without a previously unsatisfactory University credit record.
- They are not in arrears for any University charge or loan.

The plan includes a nonrefundable application fee of $50.00, which is to be included with the initial payment on the payment due date. Interest at a rate of 1% per month on the unpaid balance will be assessed if payment is not made in full by the final installment due date. A late payment fee of $25 per installment will be assessed on any late payments.

A separate deferred payment plan application and agreement is required for each semester this plan is used. The Deferred Payment Plan is available via eSuite. Log onto eSuite and click the “Payment Plans” tab. For additional information, visit the Office of the Bursar website at nyu.edu/bursar/paymentplans or call 212-998-2806.

HigherOne TuitionPay Plan:
TuitionPay is a payment plan administered by HigherOne. This interest-free plan allows for all or a portion of a student’s educational expenses (including tuition, fees, room, and board) to be paid in monthly installments.

The traditional University billing cycle consists of one large lump sum payment due at the beginning of each semester. TuitionPay is a budget plan that enables a family to divide payments over the course of the academic year. By enrolling in this plan, students spread fall semester tuition payments over a four-month period (June through September) and spring semester tuition payment over another four-month period (November through February).

With this plan, students budget the cost of tuition and/or housing after deducting any financial aid received and/or any payments made directly to NYU.

A nonrefundable enrollment fee of $50.00 is required when applying for the fall and spring plans. Students must enroll in both the fall and spring plans. Monthly statements are mailed by TuitionPay, and all payments should be made directly to them. For additional information, visit the TuitionPay website at tuitionpay.higherone.com or call 800-635-0120.

Tuition Stabilization Plan:
The Tuition Stabilization Plan is available to matriculated full-time undergraduates who wish to stabilize their current level of tuition by adding a $2,000 stabilization charge annually. The tuition rate can be stabilized for up to five consecutive academic years of full-time enrollment or to graduation, whichever comes first. The plan covers tuition and registration and services fees only.*

Room, board, and other fees (such as academic support fees and insurance fees) are excluded from this plan and will be payable with each bill, as incurred, at the then-current rate. This plan does not cover summer registration, January term session registration, or part-time enrollment.

Charges for these enrollments will be based on the then-current tuition rates. A student transferring between schools of the University that have different tuition rates will be subject to an adjustment to future payments based on the tuition and fee schedules existing on the first semester covered under the agreement.

Fixed Payment Plan:
The Fixed Payment Plan is available to matriculated full-time undergraduates who are not receiving any form of financial aid (including loans) or scholarship. The plan covers tuition, registration and services fees, room, and board. Increases in fees, such as academic support fees and insurance fees, will be payable each registration, as incurred, at the then-current rate. This plan does not cover summer registration, winter session registration, or part-time enrollment.

Charges for these enrollments will be based on the then-current tuition rates. Refunds will be made in full for unused semesters and in accordance with the University refund policy for any semester in which a student is currently registered. Students transferring between schools of the University that have different tuition rates and those students who change on-campus residence halls, room types, and/or meal plans, also resulting in different rates, will be subject to adjustments based on differences existing during the first semester covered under the agreement.

ARREARS POLICY
The University reserves the right to deny registration and withhold all

*Stabilization payments include tuition (12 to 18 units per semester), registration and services fees, as well as the stabilization charge.
information regarding the record of any student who is in arrears in the payment of tuition, fees, loans, or other charges (including charges for housing, dining, or other activities or services) for as long as any arrears remain.

WITHDRAWAL AND REFUND OF TUITION

A student who for any reason finds it impossible to complete a course for which he or she has registered should consult with an academic adviser. An official withdrawal must be filed either on Albert (through the first three weeks of the term only) or in writing on a completed Change of Program (drop/add) form with the Office of the University Registrar. Note: An official withdrawal must be filed if a course has been cancelled, and in this case the student is entitled to a refund of tuition and fees paid. Withdrawal from courses that have not been cancelled does not necessarily entitle the student to a refund of tuition paid or a cancellation of tuition still due. A refund of tuition will be made provided such withdrawal is filed within the scheduled refund period for the term (see schedule below).

Merely ceasing to attend a class does not constitute official withdrawal, nor does notification to the instructor. A stop payment of a check presented for tuition does not constitute withdrawal, nor does it reduce the indebtedness to the University. The nonreturnable registration fee and a penalty fee of $20.00 for a stopped payment must be charged in addition to any tuition not canceled.

The date on which the Change of Program form is filed, or the last date of attendance in class, is considered the official date of withdrawal. It is this date that serves as the basis for computing any refund granted to the student. The refund period (see schedule below) is defined as the first two calendar weeks of the term for which the application for withdrawal is filed. The processing of refunds takes approximately two weeks.

A student may not withdraw from a class the last three weeks of the fall or spring semester or the last three days of each summer session.

Exceptions to the published refund schedule may be appealed in writing to the refund committee of the school of registration and should be supported by appropriate documentation regarding the circumstances that warrant consideration of an exception. Exceptions are rarely granted. Students who withdraw should review the “Refunds” page on the Office of the Bursar’s website at nyu.edu/bursar.

Federal regulations require adjustments reducing financial aid if a student withdraws even after the NYU refund period. Financial aid amounts will be adjusted for students who withdraw through the ninth week of the semester and have received any federal grants or loans. This adjustment may result in the student’s bill not being fully paid. NYU will bill the student for this difference. The student will be responsible for payment of this bill before returning to NYU and will remain responsible for payment even if he or she does not return to NYU.

For any semester a student receives any aid, that semester will be counted in the satisfactory academic progress standard. This may require the student to make up units before receiving any further aid. Please review “Semester Course Loads” on page 103 and “Academic Standards” on page 108 for further information and to prevent jeopardizing future semesters of aid.

TUITION INSURANCE REFUND PROGRAM

NYU encourages all students to purchase tuition insurance in case a withdrawal after the refund period becomes necessary. Refunds are paid by GradGuard to the University for credit to the student account. Visit gradguard.com for more information.
New York University awards financial aid in an effort to help students meet the difference between their own resources and the cost of education. All awards are subject to availability of funds and the student’s demonstrated need. Renewal of assistance depends on annual reevaluation of a student’s need, availability of funds, successful completion of the previous year, and satisfactory progress toward completion of degree requirements. In addition, students must meet the published filing deadlines.

The Office of Financial Aid

Visit Financial Aid and Scholarships at nyu.edu/financial.aid for full access to the information and procedures summarized here. Particular attention should be given to (1) Types of Financial Aid (for scholarships, grants, loans), (2) How to Apply, and (3) Applications and Forms. These topics are included on the navigation bar located on the home page.

APPLYING FOR FINANCIAL AID AT NYU

The following applications are the forms new freshman applicants must submit for any and all types of financial aid awarded at NYU, including all need-based and merit-based scholarships:

- CSS/Financial Aid PROFILE—all freshman applicants regardless of citizenship status
- Noncustodial PROFILE/Waiver Request—only freshman applicants whose parents are divorced, separated, or never were married
- Free Application for Federal Student Aid (FAFSA)—only freshman and transfer applicants who are U.S. citizens and permanent residents
- New York State Tuition Assistance Program (TAP)—only freshman and transfer applicants who are New York State residents

NOTE: Applicants must file all their relevant applications by the deadlines to be considered for NYU scholarships and grants. All students will be reviewed for federal financial aid as long as they have a FAFSA on file, are taking a minimum of 6 credits, and are otherwise eligible.

Please refer to the “How to Apply” area of the web site for details specific to students applying for admission to NYU’s Washington Square campus, NYU Abu Dhabi, and NYU Shanghai.

Undergraduate students seeking financial aid for summer courses must also complete a NYU Summer Financial Aid Application to be considered for summer scholarship. All students will be reviewed for federal financial aid as long as they have a FAFSA on file, are taking a minimum of 6 credits during the summer term, and are otherwise eligible.

Important deadlines:

For Freshman Applicants

- Early Decision I:
  CSS PROFILE - November 15
  Noncustodial PROFILE/Waiver Request—November 20
  FAFSA – February 15
  (to receive an Early Decision financial aid estimate in mid-December)

- Early Decision II:
  CSS PROFILE - January 15
  Noncustodial PROFILE/Waiver Request—January 20
  FAFSA – February 15
  (to receive an Early Decision financial aid estimate in mid-February)

- Regular Decision:
  CSS PROFILE—February 15
  Noncustodial PROFILE/Waiver Request—February 20
  FAFSA—February 15
  (to receive a final financial aid award in April)

For Transfer Applicants

- Fall/Summer Admission: FAFSA—April 1
  (to receive a final financial aid award in May/June)

- Spring Admission: FAFSA—November 1
  (to receive a final financial aid award in December)

Eligibility for Financial Aid

To be considered for financial aid, students must be officially admitted to NYU or matriculated in a degree program and making satisfactory academic progress toward degree requirements. Financial aid awards are not automatically renewed each year. To renew undergraduate scholarships, students who are U.S. citizens or permanent residents must submit the CSS PROFILE each year and international students must submit the CSS PROFILE each year by May 1. They must also continue to demonstrate financial need, make satisfactory progress toward degree requirements, and be in good academic standing.

Please consult “Eligibility for Financial Aid” at nyu.edu/financial.aid for current details (see Policies in the lower right column of the home page).

Withdrawal

Students receiving federal student aid who withdraw completely may be billed for remaining balances resulting from the mandatory return of funds to the U.S. government. The amount of federal aid “earned” up to that point is determined by the withdrawal date and a calculation based upon the federally prescribed formula. Generally, federal assistance is earned on a pro-rata basis.

Scholarships and Grants

Eligibility for merit-based and/or need-based scholarships at NYU is determined upon entrance to the University based on prior academic strengths and, if applying for financial aid, a student’s demonstrated financial need.

University-Sponsored and University-Administered Programs

Through the generosity of its alumni and other concerned citizens, as well as from funds supplied by the federal government, the University is able to provide an extensive financial aid program for its students. Awards are competitive and are based on a combination of academic achievement, applicable test scores, and in most cases, financial need. No separate application is necessary.

Federal Grants

Eligibility is based on submission of the FAFSA and no separate application is necessary.

State Grants

New York State offers a wide variety of grants and scholarships to residents, subject to the annual availability of funds. Application is made directly to the state and grants are awarded by the state. New York State programs are listed at hesc.com.

Some students from outside New York State may qualify for funds from their own state scholarship programs that can be used at New York University. Contact individual state...
Scholarships and Grants from Other Organizations

Students may be eligible for a private scholarship or grant from an outside agency. Some sources to explore are employers, unions, professional organizations, and community and special interest groups. A number of extensive scholarship search resources are available free online, and several are featured at nyu.edu/financial.aid. Students must notify the Office of Financial Aid if they receive funds from any of these sources. Financial aid must not exceed a student’s estimated cost of attendance, including outside scholarships and grants.

Stern Scholarships for Matriculated Students

While the majority of scholarships are awarded to students at the time of admission, each year through the generosity of alumni and corporate donors, Stern distributes special scholarships to deserving students at the Stern School. Selection is based on criteria established with the donors and the school. In the spring semester, the Office of the Dean works together with the financial aid office, the donor, and appropriate members of Stern to select qualified students for these awards. In many cases, the Office of the Dean solicits applicants through announcements to the student body.

Loan Programs

For information about Federal Loans and Private (Non-Federal) Alternative Loans see “Types of Financial Aid” at nyu.edu/financial.aid.

Student Employment

Wasserstein Center for Career Development
133 East 13th Street, 2nd Floor; 212-998-4780
nyu.edu/careerdevelopment

Most financial aid award packages include work-study, which means students are eligible to participate in the Federal Work-Study Program and may earn up to the amount recommended in their award package. Work-study wages are paid directly to the student on a biweekly basis and are normally used for books, transportation, and personal expenses.

Resident Assistantships

Resident assistants reside in the residence halls and are responsible for organizing, implementing, and evaluating social and educational activities. Compensation is room and/or board, and/or a stipend. Visit nyu.edu/life/living-at-nyu/on-campus-living/staff/student-staff for applications and further information.

Tuition Remission

Members of the NYU staff, teaching staff, and officers or administrators and their dependents who are eligible for 90-100% NYU tuition remission are not eligible for other forms of financial aid administered by the University (including merit awards). Eligibility can be reviewed for other types of aid including: Federal Stafford Loans, Federal Unsubsidized Stafford Loans, Federal Parent Loans for Undergraduate Students (PLUS), TAP Grants, Federal Pell Grants, and some private (non-federal) alternative loan programs if the appropriate Free Application for Federal Student Aid is completed. Details about tuition remission eligibility information can be obtained at nyu.edu/employee/benefit.

Employee Education Plans

Many companies pay all or part of the tuition of their employees under tuition reimbursement plans. Employed students attending the University should ask their personnel officers or training directors about the existence of a company tuition plan. Students who receive tuition reimbursement and NYU employees who receive tuition remission from NYU must notify the Office of Financial Aid that they receive this benefit.

Optional Payment Plans

Payment plans can help manage educational expenses. Options are described on page 97 as well as at nyu.edu/bursar/payment/info/plans.

Student Responsibilities

✓ You must apply for financial aid each year to receive any and all types of financial aid awarded by NYU, including all need-based and merit-based scholarships. Consult nyu.edu/financial.aid for all financial aid application deadlines. Failure to meet the NYU deadline may result in a reduction of your aid eligibility.

✓ Use NYU Albert at albert.nyu.edu to accept your financial aid awards. If you submit documents to the Office of Financial Aid, please put your University I.D. number on each page and keep a copy for yourself. Do not submit originals.

✓ Be certain that you understand the conditions of the awards you accept. Contact the Office of Financial Aid if you have any questions.

✓ You must adhere to satisfactory academic progress standards to remain eligible for financial aid. The Office of Financial Aid will send reminders, but it is the student’s responsibility to know and heed the requirements.

✓ You must notify the Office of Financial Aid immediately if you receive an award or financial aid from any additional source. A change in your resources may affect your eligibility for student aid.

✓ You must respond immediately to all requests from the Office of Financial Aid. Failure to comply may result in the cancellation of your aid.

✓ Consult with the Office of Financial Aid immediately if you reduce your academic program to fewer points, or if you are enrolled full-time (at least 12 points) but intend to begin part-time (less than 12 points). Also contact the Office of Financial Aid if there is a change in your housing status. A change in enrollment or housing status may affect the financial aid you receive.

✓ Be sure to notify the Office of the University Registrar if you move by updating your contact information via NYU Albert at albert.nyu.edu. We use the records of the Office of the University Registrar to administer financial aid.
Academic Advising, Registration, and Policies and Procedures

Academic Advising

Stern Office of Academic Advising
Tisch Hall, Suite 616
40 West Fourth Street
212-998-4020
stern.nyu.edu/acadvising

STERN OFFICE OF ACADEMIC ADVISING

The Stern Office of Academic Advising is an important resource for undergraduates during their four years at Stern. Stern educates through in-classroom learning and co-curricular experiences, and the Stern Office of Academic Advising provides comprehensive guidance to help students design a well-rounded academic program to meet that goal. The office’s professional staff partner with students from the start of their Stern career to map out their undergraduate experience, tailored to individual skills and interests.

The Stern Office of Academic Advising provides academic advising to Stern undergraduates and coordinates undergraduate programs independently and in partnership with key Stern and all-University offices to enhance academic, professional, and social development. The advising staff consists of well-qualified professionals eager to help students adjust to the academic and personal challenges of college life.

Stern offers one-on-one advising to all students to assist in curriculum planning as well as to address topics such as course scheduling, choosing a concentration, selecting a minor, study away planning, and participating in co-curricular activities. In addition to individual advising appointments, the office coordinates a series of student programming to supplement each student’s academic experience.

The advising staff provides additional support to new students during their first term. Orientation, presentations are made concerning the curriculum, international study opportunities, the student code of conduct, student life, co-curricular activities, and student support services. Students are encouraged to meet with an academic adviser as often as they wish but at least once a semester (preferably prior to course registration).

STERN UNDERGRADUATE FACULTY ADVISERS AND TRACK CHAMPIONS

Each academic department and track has one or more faculty members responsible for advising Stern undergraduates regarding academic interests and career ambitions. All faculty and track champions have office hours dedicated to these special advising responsibilities. A listing of current faculty and track advisers can be found on the Stern Undergraduate College web site at stern.nyu.edu/ucadvising.

PRELAW ADVISING

Stern’s prelaw adviser is available to meet with students interested in a law career. Prelaw students should consult the Stern Undergraduate College advising web site for pertinent information to help them decide whether to apply to and attend law school. Although there is no prescribed prelaw curriculum, there are several business and liberal arts courses that may interest students considering law school. Prelaw information sessions are offered in the fall, and students are encouraged to meet with the prelaw faculty adviser during their senior year to discuss the law school application process.

PREHEALTH ADVISING

Students interested in fulfilling requirements for postgraduate health careers – from medicine and dentistry to the allied-health professions – are encouraged to meet with the preprofessional Stern adviser as early in their academic career as possible. Prehealth students should also take advantage of the resources offered through the College of Arts and Science’s Preprofessional Advisement Office, Silver Center, Room 901, 212-998-8160, prehealth.ca.nyu.edu.

The program of study for a student interested in any of these areas minimally requires completion of the following courses: General Chemistry I and Lab (CHEM-UA 125), General Chemistry II and Lab (CHEM-UA 126), Principles of Biology I and II (BIOL-UA 11, BIOL-UA 12), Principles of Biology Lab (BIOL-UA 123), Organic Chemistry I and Lab (CHEM-UA 225), Organic Chemistry II and Lab (CHEM-UA 226), and General Physics I and II (PHYS-UA 11, PHYS-UA 12). Students are also encouraged to take Writing the Essay (EXPOS-UA 121) as their core writing course and an additional English course as an elective.

Some professional schools may require additional courses. Stern students pursuing this path typically use all their elective space completing these requirements and may exceed the amount of units normally required for degree completion, which in turn may affect financial aid status. Note that being “premied” is not a concentration or minor and is not an irrevocable commitment.

CAREER COUNSELING

The Wasserman Center for Career Development aims to provide personalized career services in a supportive environment that empowers NYU students at every stage of their professional development and helps lead them to fulfilling careers in their chosen fields. The Wasserman Center is committed to providing the highest quality career counseling and placement assistance to NYU students and alumni. The office continues to introduce and explore many new technical enhancements while maintaining personal, individualized services to give students every possible advantage in their job search. The Wasserman Center is also dedicated to developing and nurturing innovative and outstanding programs; counselors from the center often work closely and partner with the Stern advising staff to create meaningful preprofessional events. For a full listing of all the programs and services offered to the NYU community, please see the Wasserman Center’s web site nyu.edu/careerdevelopment. (See also page 100.)
THE ACADEMIC RESOURCE CENTER

The Academic Resource Center (ARC), located at 18 Washington Place, is the place to go when a student doesn’t know where to turn with academic navigation questions. It offers a variety of academic support resources, including cross-school advising and peer tutoring through the University Learning Center, as well as referrals to other academic resources from its SMART Bar (ARC’s information desk for questions about Student Mentoring, Academic Resources, and Tutoring). Additional resources at the ARC include computers and ITS printers, an Argo Tea Café, and a variety of study spaces. Also located in the Academic Resource Center are academic advising and support services for the Collegiate Science and Technology Entry Program and Higher Education Opportunity Program. For more information visit nyu.edu/students/undergraduates/academic-services/undergraduate-advisement/academic-resource-center, call 212-998-2ARC (2272); or email arc.advising@nyu.edu.

THE UNIVERSITY LEARNING CENTER

Stern students are also eligible to receive academic support through the University Learning Center (ULC), which has two convenient locations: the Academic Resource Center and University Hall. The ULC provides individual and group review sessions for specific courses as well as Academic Skills Workshops, free of charge.

The ULC’s mission is to assist students in developing the knowledge base, skills, and strategies that will help them become confident, independent, and active learners. Its various academic support services are intended to help students meet the challenge of NYU’s rigorous academic standards.

Services offered by the ULC include:
- Individual and group tutoring sessions,
- Course-specific study groups,
- Examination review sessions,
- Study skills assessment,
- Workshops on academic effectiveness and time management, and
- Computer-assisted training.

For more information, visit the University Learning Center’s web site at nyu.edu/students/undergraduates/academic-services/college-learningcenters.

THE WRITING CENTER

The Writing Center helps students, faculty, and administrators who desire assistance with a particular writing assignment or want to generally improve their writing skills. Many people use the Center to have conversations with experienced writing consultants who can aid in understanding an assignment, developing a plan, or learning to edit, and who can offer suggestions about drafts in progress. Writing Center consultants do not proofread or edit papers. Consultations run from thirty to forty-five minutes. For more information, visit eup.cas.nyu.edu/object/writing.center or contact the Writing Center, 411 Lafayette Street, 4th Floor, New York, NY 10003; 212-998-8866; writingcenter@nyu.edu.

THE MOSES CENTER

The Henry and Lucy Moses Center for Students with Disabilities provides comprehensive services and programs for undergraduate and graduate students with hearing and visual impairments, mobility impairments, learning disabilities and attention deficit disorders, chronic illnesses, and psychological impairments. The Moses Center functions to determine qualified disability status and to assist students in obtaining appropriate accommodations and services. Services provided are designed to encourage independence and self-advocacy, backed by a comprehensive system of supports. For more information, visit nyu.edu/csd or contact The Moses Center, 726 Broadway, 2nd Floor, New York, NY 10003; 212-998-4980.

Separate and complete registration must be made for each term of work. New students are notified by the Stern Office of Academic Advising of registration procedures upon admission. Currently enrolled students should use Albert, the NYU registration and student information services web site, to register for courses each term. This process occurs in April for the fall term and in November for the spring term. Announcements concerning these dates are advertised by the Office of the University Registrar as well as the Stern Office of Academic Advising. For each registration period, students receive an appointment notice from the Office of the University Registrar that is determined based on the student’s number of earned credits at the time of registration; this appointment time also appears on the student’s Albert account. This notice provides the student with a personal date and time for registration, which is not subject to adjustment. Payment and other pertinent information are available through the Office of the Bursar.

Students who wait to enroll in classes until the registration period immediately prior to the beginning of each semester are required to pay their tuition and fees to the Office of the Bursar within 48 hours of registering. Registration after the close of the stated registration periods must be approved by the Stern Office of Academic Advising. Tisch Hall, Suite 616. A late registration fee is charged (see Refund Schedule on page 98).

SUMMER SESSIONS AND JANUARY TERM

The 12-week summer is divided into two six-week sessions. Students may choose from day and evening courses in either or both terms. As specified by a New York State Education Department regulation, a student who registers for both six-week sessions may take a maximum of 16 units, with the unit load for either session not exceeding 10 units. Matriculated students who wish to attend summer sessions are urged to take advantage of the registration advising period in February. Students may add courses through the third day of classes during each summer session, and may withdraw from courses through the fourth week of classes. Summer courses are listed on Albert beginning in December. For more information, visit nyu.edu/summer.

January term occurs during the second part of the NYU winter recess. The session offers students the chance to enroll in one course, which allows for both intensive study of the subject matter as well as time to enjoy all New York City has to offer. If a student wishes to enroll in more than one course for the January term, they may meet with an academic adviser to discuss it as an option. January term courses enable students to earn academic units (toward a concentration, minor, or elective) in courses that are in high demand, to accelerate their degree completion, and to concentrate on personal interests. Matriculated students who wish to take courses during the January term are urged to take advantage of the registration advising period in October. For more
SEMMER COURSE LOADS
Matriculated full-time students are expected to complete at least 32 units per academic year. For students receiving financial aid, completing fewer than 32 units in an academic year may jeopardize that aid. To be in good academic standing, students must complete a minimum of 24 units per academic year. Failure to maintain full-time standing prior to the final degree semester results in academic probation, which is recorded on the transcript. Students are only permitted to register on a part-time basis (fewer than 12 units) during a summer session and/or the final semester of their degree program.

Permission from the Stern Office of Academic Advising is required if a student wishes to take more than 18 units in a given semester. Students who wish to do so must fill out the “Request to Increase Semester Credit Load” form and meet with an academic adviser for final approval once the form is filled out. Permission to take more than 18 units per term is limited to students who have completed at least 32 units of work while matriculated at Stern and who have maintained a cumulative grade point average of 3.0 or better. Freshmen may be given permission to take more than 18 units in a semester only after completing one full semester of coursework and only if the student has a GPA of 3.5 or better. All students taking over 18 units in a given semester are subject to extra tuition and fees. Students enrolled in fewer than 12 units in their final semester or who exercise the option to increase their unit load at any point in their academic career are encouraged to visit the Office of Financial Aid and the Office of the Bursar to find out how their semester course load impacts their tuition costs or financial aid. In addition, international students who pursue an approved semester of either an increased course load or fewer than 12 units are encouraged to meet with the Office of Global Services to discuss any potential implications on their Visa status.

While the Stern curriculum only requires that students earn a minimum of 128 units to meet most concentration and graduation requirements, students can take up to and count toward their GPA 144 units while at Stern. Courses taken in excess of 144 credits that do not meet degree requirements will be discounted from the student’s degree chronologically (i.e. the most recent course taken that does not satisfy degree requirements will be discounted). Students on financial aid, however, may not receive funding for any units taken over 128 units that do not count toward graduation requirements. Students who must take an excess of 128 units in order to meet their graduation requirements are encouraged to contact the Office of Financial Aid.

ADD/DROP COURSES
Students may add and drop courses during designated periods. No classes can be added after the established deadlines.

WAIT LISTS
During registration, most Stern courses will open a wait list when a section of a particular course has closed. Students may use Albert to add themselves to a wait list for a given course. Being wait-listed for a course does not guarantee admission into that course. Students are encouraged to register for an alternative course to ensure proper academic progress and satisfactory completion of degree requirements. Note that each school and/or academic department may have different waitlist policies. For non-Stern course-specific information, contact the appropriate department directly for assistance. Further details concerning the wait list are made available from the Office of the University Registrar. Wait lists expire the Monday after the first full week of classes at the beginning of each semester, at that time all students are removed from the wait list.

WITHDRAWAL FROM COURSES
A student may officially withdraw from a course if continuation is made impossible for reasons beyond him or her control. Full semester courses dropped during the first three weeks of the term do not appear on the transcript. Those dropped from the beginning of the fourth week through the ninth week of the term are recorded with a grade of W on their transcript. After the ninth week, no one may withdraw from a course. Students who are ill or have a serious personal issue should contact the Stern Office of Academic Advising. An official request to withdraw from a course is made via Albert using the Class Withdrawal Request process. Students are required to meet with an academic adviser prior to receiving approval for a class withdrawal through the online process on Albert. Students who are under an ongoing disciplinary investigation may not petition to withdraw from a class during that semester without approval from the Stern Undergraduate College.

AUDITING COURSES
The Stern Undergraduate College does not permit auditing of Stern undergraduate courses. Students may not attend courses for which they have not registered.

INDEPENDENT STUDIES
Students registering for independent study for a given semester or session must meet the deadlines set by each respective department. To be eligible for independent study, students must be Bachelor of Science candidates at the Stern School of Business Undergraduate College, have an overall GPA of at least 3.5, and senior standing. Well in advance of the deadline, qualified students should fill out an Independent Study Authorization Form, which entails seeking approval for the project by both the department chair or co-chair and the faculty member who serves as instructor for the course.

Students who are approved are registered by their academic adviser for independent study. Independent Study Authorization Forms can be obtained in the Stern Office of Academic Advising or on the Stern Undergraduate College advising web site at stern.nyu.edu/portal-partners/current-students/undergraduate/resources/policies/forms.

MBA COURSES
Stern juniors and seniors with cumulative grade point averages of 3.5 or higher may apply to take specific MBA level courses with the following conditions:

- All requests are subject to approval from the Stern Undergraduate Advising Office and the course department, as well as subject to space availability. Students should not adjust their schedules until they are approved to take a course.
- Courses may not include those already being taught through the undergraduate program.

\[1\] Some Stern/CAS concentration/major combinations necessitate exceeding the 128 unit graduation requirement.

\[2\] Half-semester courses (or courses under a different class meeting calendar) may have different drop and withdrawal deadlines. Each semester, the Advising Office publishes an academic calendar outlining the specific deadlines for all courses scheduled throughout the semester.
• A maximum of three undergraduates may enroll in a single MBA course per semester.
• Course content must be relevant to the student’s area of study. (With approval, courses can fulfill concentration requirements or free electives.)
• Prerequisites must be satisfied. (Undergraduate courses may count as a prerequisite.)
• MBA courses may not be taken on a pass/fail basis.

STUDY AWAY REGISTRATION AND GRADING POLICIES
NYU Study Away Programs

Students are permitted to take up to two business courses at an NYU Study Away campus. Students who wish to take courses toward a CAS major or a cross-school minor are encouraged to submit written approval from that particular department to the Stern Office of Academic Advising prior to their departure.

International Business Exchange Program (IBEX)

Students may take up to two courses toward a Stern concentration while abroad as part of the International Business Exchange Program (IBEX). Students earn letter or numeric grades abroad and must receive a passing grade according to the host institution’s grading scale to transfer the units to their Stern curriculum. Grades for all IBEX courses are transferred back to a student’s transcript with a pass/fail grade, and failing grades will factor into a student’s grade point average. IBEX participants are only permitted to take one additional pass/fail course at Stern after completing their semester abroad (for full pass/fail policy information, see page 106). Students who wish to take courses toward a non-Stern major or minor must receive approval in writing from that particular department and provide confirmation to the Stern Office of International Exchanges and Special Programs.

STUDENT CODE OF CONDUCT

At NYU Stern, we seek to engage our students, faculty, and alumni as lifelong partners in the process of learning, debate, and discovery. Academic and personal integrity are central to this mission. As members of our community we commit to:

1) Show respect for every member of the NYU community and refrain from all forms of intimidation, harassment, and acts of prejudice that infringe upon the rights of other members of the community.

2) Exercise integrity in all aspects of our academic work including, but not limited to the preparation and completion of exams, papers, and all other course requirements by not engaging in any method or means that provides an unfair advantage.

3) a. Clearly acknowledge the work and efforts of others when submitting written work as our own. The incorporation of the work of others - including but not limited to their ideas, data, creative expression, and direct quotations (which should be designated with quotation marks), or paraphrasing thereof - must be fully and appropriately referenced using notations both in the text and the bibliography.
   b. Submitting the same or substantially similar work in multiple courses, either in the same semester or in a different semester, without the express approval of all instructors is strictly forbidden. Limited quoting or paraphrasing is permissible so long as we clearly identify and reference, as we would the work of another, any quoted or closely paraphrased passages of our own previously written work, whether published or submitted for course credit at Stern or any other institution.

4) Demonstrate dignity and integrity in all aspects of our involvement with the School and University, including participation in sponsored organizations and activities, and situations in which we may be seen to represent the School or University. These activities and situations include, but are not limited to, student organizations (including clubs, governments, and honor societies), conferences and meetings, student-organized and school-sponsored travel, interviews, and interactions with alumni.

5) Demonstrate sound judgment and integrity in the submission of documents, forms, and information to or on behalf of the School, University, or any member of those communities.

6) Work to preserve and be wise stewards of the University’s resources and facilities and respect the personal property of other members of the NYU community.

7) Conduct ourselves as law abiding members of both the NYU community and our broader society — including but not limited to refraining from behaviors that infringe upon the rights of others or disrupt the educational process and acting in conformity with NYU and Stern policies and public law.

8) Refrain from behaving in ways that knowingly support, assist, or in any way attempt to enable another person to engage in any violation of the Code of Conduct. Our support also includes reporting any observed violations of this Code of Conduct or other School and University policies that are deemed to have an adverse effect on the NYU Stern community.

9) Carefully review and abide by the rules and policies of NYU as outlined in detail at nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/code-of-ethical-conduct and nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines, recognizing that being fully informed about NYU and Stern rules and codes governing civil behavior and academic integrity is an obligation of community membership.

As members of this community we understand that any violation of this Code of Conduct, whether committed knowingly or out of ignorance, can result in disciplinary action and may result in a sanction up to and including expulsion from New York University. The Student Code of Conduct was amended and approved by the Stern faculty in October 2011.

Membership in a global campus community such as NYU Stern requires mutual respect, consideration, and concern for the well-being of others as well as a significant degree of personal integrity and maturity. Students whose prior behavior has been determined through the University’s or Stern’s student conduct processes to have been disruptive to the University community and/or antithetical to
these qualities may be precluded from participation in study away programs, Stern travel study courses, and Stern-sponsored conferences and/or competitions.

Plagiarism
Students are required to submit their own work. Ideas, data, direct quotations, paraphrasing, or any other incorporation of the works of others must be clearly referenced. To do otherwise constitutes plagiarism. Examples of plagiarism include the following:

1) The use of other persons or services to prepare written work that is submitted as a student’s own.
2) The use of previously or concurrently submitted papers or segments thereof written by other students or by the student himself or herself.
3) Submission of the same or very similar papers in different sections of multi-section courses by collabo-
   rating students.

Students suspected of any form of plagiarism are subject to disciplinary action.

Examinations
All communication—written, oral, or otherwise—among students during examinations is forbidden except when approved by the instructor. The use of notes, books, other written materials, calculators, or other aids is forbidden except when approved by the instructor. Providing or receiving information about the content of an examination is forbidden except when approved by the instructor. The use of anyone else to take an examination for a student is forbidden. The above-mentioned items are intended to be illustrative of plagiarism and other forms of cheating. They are not all-inclusive.

Use of Technology
Calculators, mobile devices, personal computers, wireless devices, and/or any electronic device not explicitly permitted by the instructor:

The use of electronic devices in the classroom, including for taking examinations, is at the discretion of the instructor (permission may be communicated verbally or in writing). Students who use unapproved devices may be charged with academic misconduct.

Resources (Libraries and Computer Usage) Library:

Circulating library material may be borrowed only upon presentation of the student’s own valid NYU photo ID. Noncirculating material (e.g., magazines, journals, and reference items) may not leave the library under any circumstances. Stealing or vandalizing library materials is forbidden.

Computer Center:

Students are expected to treat the School’s computing resources in the same fashion as library materials. Illegal, improper, or inappropriate use of any of the center’s hardware or software constitutes grounds for academic disciplinary measures and/or legal action. Specifically, the copying of proprietary personal computer or software and unauthorized access to the center’s computer networks and PCs are forbidden.

As mentioned in the Stern Code of Conduct, students are expected to be familiar with and abide by the “University Policy on Student Conduct,” which sets basic rules and covers issues of academic freedom, speaker invitations and demonstrations, and use of University facilities. “University Policies and Procedures” covers the policy on affirmative action/equal opportunity and compliance with the Family Educational Rights and Privacy Act (FL. 93-380). Students should also familiarize themselves with the University Guidelines on Bullying, Threatening, and other forms of Disruptive Behavior, which can be found at nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-policy-on-student-conduct.

Judiciary Committee

The Stern Undergraduate Judiciary Committee is comprised of Stern upperclassmen and faculty. Stern faculty members are appointed by the Dean of the Undergraduate College or his/her designee. An application and interview process is held each year for interested students. Any member of the faculty, administration or staff, or any student may file a complaint against an undergraduate student alleging a violation.

Academic violations include, but are not limited to, cheating and plagiarism; behavioral violations include, but are not limited to, physical assault, sexual harassment, and property damage. A complainant must submit a complaint in writing or by email to the Deans’ designee. Information regarding the judicial process can be found at stern.nyu.edu/sites/default/files/assets/documents/con_038803.pdf.

Disciplinary Sanctions

Students are expected to familiarize themselves and comply with the rules of conduct, academic regulations, and established practices of NYU and Stern. Failure to abide by these codes may result in referral to the Judiciary Committee and/or appropriate legal action by the University. The Committee may levy a range of penalties, including expulsion. If pursuant to such rules, regulations, or practices, the withdrawal of a student is required before the end of the term for which tuition has been paid, a refund will be made according to the standard schedule for refunds.

TRAVEL CODE OF CONDUCT AND RESPONSIBILITIES

All students who travel with the Undergraduate College of the Stern School of Business are expected to maintain the highest standards of professional conduct and integrity. Students must comply with all College and University policies and procedures (see the NYU Rules of Conduct at nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-policy-on-student-conduct) governing student conduct. As participants in school-sponsored travel, students are expected to commit to:

1. Show respect for every member of the NYU community by refraining from all forms of intimidation, sexual and physical harassment, and acts of prejudice that infringe upon the rights of other members of the community.
2. Refrain from causing physical injury to yourself and others.
3. Refrain from causing damage to real or personal property of others. Students will be held financially and legally responsible for any and all damage they inflict upon other persons.
4. Preserve the quality of facilities that students may visit or reside at during their travels.
5. Respect cultural differences. This includes observing the proper etiquette in business/social settings (e.g., being punctual for appointments, not speaking out of turn, etc.).
6. Refrain from irresponsible behavior, including the inappropriate and/or excessive consumption of alcohol.
7. Refrain from leaving the host city for any personal excursions or trips (unless organized by Stern).
8. Refrain from operating motorized vehicles.
9. Refrain from participating in risky athletic/recreational activities (i.e. scuba, parachuting, parasailing, etc.).
10. Conduct yourself as a law abiding member of both the NYU community and our broader society – including but not limited to (a) refraining from behaviors that infringe upon the rights of others or disrupt the educational process, and (b) acting in conformity with NYU and Stern policies and public law.
11. Refrain from behaving in ways that knowingly support, assist, or in any way attempt to enable another person to engage in any violation of the Code of Conduct. This includes the obligation to report any observed violations of this Travel Code of Conduct or other School and University policies that are deemed to have an adverse effect on the NYU Stern community.
12. Check in on time and in person with the designated University Official on a daily basis.
13. Attend all mandatory events and activities during the trip.
14. Be on time to all scheduled events, including daily check-ins on free day(s).
15. Travel on the group flights purchased by Stern both to and from the destination.

Violations of the Stern Travel Code of Conduct & Responsibilities can result in disciplinary action, which could include (but is not limited to) academic sanctions, expulsion from the University, referral to the Judiciary Committee or the Undergraduate Dean or Dean’s designee(s). In situations where the violation is deemed egregious, students may be immediately sent back to the U.S., bearing responsibility for the cost of transportation to and from the airport as well as airline fees associated with flight changes.

IN-CLASS BEHAVIOR AND EXPECTATIONS
The following policies are assumed to be in force in all Stern courses, unless an instructor explicitly establishes alternate policies.

Laptops, Cell Phones, Smartphones, Recorders, and Other Electronic Devices
None of these devices may be used in class.

Attendance
Attending class is required and factored into a student’s grade. Faculty may excuse absences only in the case of documented serious illness, family emergencies, religious observance, or civic obligation. Students who miss class for religious observance or civic obligation must inform their instructor no later than the first week of class. Recruiting activities and business trips are not acceptable reasons for absence from class. If a student is absent from the first day of an intensive course, the instructor may request that the student be removed from the course.

Arriving Late, Leaving Early, Coming and Going
Students are expected to arrive to class on time and stay to the end of the class period. Arriving late or leaving class early impacts the course grade. Students may enter class late only if given permission by the instructor and must do so without disrupting the class. Instructors are not obligated to admit late students or may choose to admit them only at specific times, and instructors are not obligated to readmit students who leave class.

Late Submission of Assignments
Late assignments are either not accepted or incur a grade penalty unless due to documented serious illness or family emergency. Instructors may make exceptions to this policy for reasons of religious observance or civic obligation, only when the assignment cannot reasonably be completed prior to the due date and the student makes arrangements for late submission with the instructor in advance.

General Behavior
Students must conduct themselves with respect and professionalism toward faculty, students, and others present in class and follow the instructor’s rules for classroom behavior. Students who fail to do so may be asked to leave the classroom. (See NYU Stern Student Code of Conduct on page 104.)

Collaboration on Graded Assignments
Students may not work together on graded assignment unless the instructor gives express permission. (See NYU Stern Student Code of Conduct on page 104.)

GRADING PROCEDURES
Grading Guidelines for Core Courses at the Stern Undergraduate College
NYU Stern strives to create courses that challenge students intellectually and that meet the Stern standards of academic excellence. To ensure fairness and clarity of grading, the Stern faculty has adopted a grading guideline for core courses with enrollment of more than 25 students, in which approximately 35% of students will receive an “A” or “A-” grade. In core courses of less than 25 students, the instructor is at liberty to give whatever grades he or she reasons the students deserve, while maintaining rigorous academic standards. For elective courses, the individual instructor or department is responsible for determining reasonable grading guidelines.

Grades
Listed below are the full range of letter grades and the numerical values that are used in the computation of the grade point average:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>A*</td>
<td>4.0</td>
</tr>
<tr>
<td>A</td>
<td>3.7</td>
</tr>
<tr>
<td>B*</td>
<td>3.3</td>
</tr>
<tr>
<td>B+</td>
<td>3.0</td>
</tr>
<tr>
<td>B</td>
<td>2.7</td>
</tr>
<tr>
<td>C+</td>
<td>2.3</td>
</tr>
<tr>
<td>C</td>
<td>2.0</td>
</tr>
<tr>
<td>C-</td>
<td>1.7</td>
</tr>
<tr>
<td>D+</td>
<td>1.3</td>
</tr>
<tr>
<td>D</td>
<td>1.0</td>
</tr>
<tr>
<td>F</td>
<td>0.0</td>
</tr>
</tbody>
</table>

*No grade above A or value above 4.0 may be used.

For example, an A in a 4-unit course earns the student 16 grade points (4 x 4.0); a B in a 4-unit course earns 12 grade points (4 x 3.0), and so on.

The following grades are registrar’s grades and cannot be recorded by an instructor. They are without numerical value and are ones for which credit is not granted except as noted.
W—This is a registrar’s grade assigned when a student officially withdraws from a course.
P—This is a registrar’s grade assigned when the student has registered for a course under the pass/fail option when credit is granted or for non-unit courses.

Pass/Fail Option
The pass/fail option is designed to encourage students to explore new and potentially challenging courses.
Grades of Incomplete

Incomplete grades may be earned when unavoidable circumstances keep a student from finishing a course that term and the nature of the course permits the faculty member to allow late completion. If coursework will not be completed before the last class for the semester, a student may request a grade of Incomplete. The student should discuss this option with the professor before the last day of class. An Incomplete grade is given at the discretion of the professor and is never automatic. Students should note that taking an incomplete grade that results in fewer than 12 units earned for a semester may result in placement on academic warning or academic probation. (For more information on academic standards see page 108). A notation of I (incomplete) is granted for a single semester, is without numerical value, and is not included in the grade point average. If the student does not then complete the course material in the appointed time (see below), the I becomes an F.

The following rules apply to all grades of incomplete:

1. Students may sit in on the same course in a subsequent term for which they have received an incomplete grade and is not included in the grade point average. If the student does not then complete the course material in the appointed time (see below), the I becomes an F.

2. Make-up work must be completed with the same instructor. If, however, the faculty member is not in residence during the subsequent term when coursework must be completed, the terms of the incomplete can be resolved in consultation with the department chair.

3. All work to complete an incomplete must be made up by the following deadlines unless stipulated otherwise by the instructor:
   - Fall Term or January Term: Last day of the following spring term.
   - Spring Term or Summer Session: Last day of the following fall term.

Note: Students taking incomplete grades in courses outside of Stern (e.g., CAS, Tisch, etc.) are encouraged to consult with that School for details about their specific grading policies in regards to grades of incompletes as they may differ from those of Stern.

Grade Point Average

The grade point average (GPA) is determined by dividing grade points by the units (with 4 grade points and 0 units for a grade of F; 0 grade points and 4 units earned for a P for a 4 unit class).

Students must designate the specific course for a pass/fail grade by the last day to withdraw from classes in a given semester or term (this includes fall, spring, summer, and January terms). Once an application is submitted, the pass/fail designation is irrevocable. Students wishing to declare a course pass/fail or with questions about the pass/fail option should see their adviser in the Stern Office of Academic Advising.

Throughout the University, Students of the Stern School of Business are permitted to declare a maximum of four courses in the elective category pass/fail during their undergraduate career. Stern students may also declare one elective pass/fail per semester outside of their major(s)/concentrations or minor. A maximum of four courses may be taken for a pass/fail grade. A pass/fail grade cannot be taken in any required course, or courses used to satisfy general education or business studies requirements. After having completed one’s major/concentration/minor or functional business core courses in a prior semester, a student may choose to declare a subsequent course in their major/concentration/minor or an additional functional business core course as pass/fail.

Note that a student is not allowed to pursue a concentration in a discipline if the core course has been taken as pass/fail (i.e. if a student were to pass/fail MGMT-UB Management and Organizations, after completing four other Business Core courses in prior semesters, the Management concentration would no longer be an option for this student).

Students who have successfully completed their concentration coursework, with final grades for this coursework on their transcripts, may opt to pass/fail an additional class within their concentration. Students returning from studying abroad through the IBEX program are only permitted to take one additional pass/fail course at Stern. Students pursuing cross-school minors may not declare any courses counting toward the minor as pass/fail.

Units earned for these courses are eliminated for consideration for the Dean’s List, graduation with honors, and Beta Gamma Sigma (e.g. a full-time student must take a minimum of 12 units to be eligible for the Dean’s List; a pass/fail course does not qualify as part of these units). Pass/fail grades are factored into the grade point average as follows: 4 grade points and 0 units earned for a grade of F; 0 grade points and 4 units earned for a P (for a 4 unit class).

Students must designate the specific course for a pass/fail grade by the last day to withdraw from classes in a given semester or term (this includes fall, spring, summer, and January terms). Once an application is submitted, the pass/fail designation is irrevocable. Students wishing to declare a course pass/fail or with questions about the pass/fail option should see their adviser in the Stern Office of Academic Advising.

An average GPA of C (2.0) is required for graduation (128-144 units and 256-288 grade points), except that the number of units in pass/fail options are deducted from the total units in calculating the GPA (grade points divided by units). Students who complete the required number of units but who lack grade points may be permitted to take additional courses to gain grade points. They may not secure grade points by repeating courses they have already passed.

Not included in the GPA are units taken in excess of 144 units, units brought in from other institutions, or units brought in through advanced standing credit. In addition, grades for courses taken at the School of Professional Studies (SPS) are not factored into a student’s grade point average. Students should consult with an academic adviser regarding these courses.

Retaking Courses

No courses in which a passing grade has been received (D or better) may be retaken. Retaking a course that has been passed in previous semesters is a violation of Stern’s policy and is not counted toward graduation requirements nor computed into the student’s GPA. A student may repeat a course in which a failing grade was received. However, both the failing grade and the passing grade remain on the transcript, and both are calculated into the GPA.

Grade Changes

The process of assigning grades is intended to be one of unbiased evaluation. Students are encouraged to respect the integrity and authority of the professor’s grading system and are discouraged from pursuing arbitrary challenges to it. If a student believes an inadvertent error was made in the grading of an individual assignment or in assessing an overall course grade, a request to have the grade reevaluated may be submitted. To appeal an assigned grade, the student should provide a written explanation to the instructor who assigned the grade outlining the specific grading error. If the student is dissatisfied with the outcome of the review and wishes to appeal the grade further, a formal written appeal should be submitted to the chair and/or faculty course coordinator in the particular department. An independent review of the grade is then undertaken by the department. The student’s work is reviewed to clarify how the grade was determined and to ensure the grade is
consistent with the academic guidelines and policies of the department and course. The decision of the department in matters related to a course grade is final. In all cases, students are expected to act within the semester following the course to appeal a grade since faculty may not be available to review an appeal in future semesters or years. (For fall and January term courses, students must appeal no later than the following spring. For spring and summer courses, students must appeal no later than the following fall.) After the awarding of the Bachelor’s degree, no grade changes of any kind are permitted unless they are due to a departmental clerical error in recording.

**ACADEMIC STANDARDS**

The Office of the Dean and the Stern Office of Academic Advising review student records throughout the academic year. Academic standards actions are based on the grades to date at the end of each term. The Stern Undergraduate College requires that all students make steady and substantial progress toward the Bachelor of Science degree. This entails maintaining a cumulative GPA of at least 2.0 and completing no less than 12 units during each academic semester. A minimum 2.0 cumulative GPA is required to graduate. For information regarding Satisfactory Academic Progress as it relates to financial aid packages, review the “Eligibility for Financial Aid” section at nyu.edu/financial.aid (see Policies in the lower right column of the home page).

**Academic Warning**

Any student whose performance results in a cumulative GPA of 2.0-2.25 or a semester GPA below 2.0 (even if the cumulative GPA is above 2.0) will receive an academic warning. Students should seek counseling from an academic adviser to discuss recommendations for achieving an appropriate standard for academic performance.

**Academic Probation**

Any student whose record is deemed unsatisfactory is placed on academic probation and informed so by letter. A record is deemed unsatisfactory if, in any semester, the cumulative GPA falls below 2.0 or if it fails to show steady and substantial progress toward the degree. Steady and substantial progress toward the degree entails the completion of 12 units, with satisfactory grades, for which a student registers in any semester.*

Failure to satisfy the conditions of probation outlined in a student’s academic probation letter results in further academic sanctions and possible dismissal from the University. New and continuing students on probation must realize that this academic status could jeopardize their scholarship and financial aid funding.

**Academic Dismissal**

Students who are dismissed from the Stern Undergraduate College for poor academic performance are informed in person or in writing. Students who have paid tuition for the next term at the time of dismissal receive a full refund of tuition and fees.

**ACADEMIC STANDARDS FOR STUDENTS IN THE B.S.-M.S. IN ACCOUNTING PROGRAM**

- **Admission to the B.S.-M.S. in Accounting Dual-Degree Program** is open to enrolled NYU Stern undergraduate students in the Business Program. Spring admission is only open to freshmen and sophomores. Fall admission is open to juniors and seniors who are advised to seek counseling from an academic adviser about applying for admission.

- To maintain good academic standing in the B.S.-M.S. in Accounting Dual-Degree Program, students must earn a grade of B or better in all accounting coursework, maintain a minimum cumulative GPA of 3.0, and maintain a minimum semester GPA of 3.0.

**Academic Warning**

Students receive a letter of academic warning if they earn a grade of B- in an accounting course. Students are advised to seek counseling from the B.S.-M.S. in Accounting Program academic adviser to discuss recommendations for achieving an appropriate standard for academic performance.

**Academic Probation**

Any student whose record is deemed unsatisfactory is placed on academic probation for the B.S.-M.S. in Accounting Program and is informed by letter. A record is deemed unsatisfactory if, in any semester, the cumulative GPA falls below 3.0; the semester GPA is below 3.0 (even if the cumulative GPA is above 3.0); and/or the student earns a grade of C+ or below in an accounting course.

**Dismissal**

Following one semester of probation, a student may be dismissed from the B.S.-M.S. in Accounting Program if he or she fails to satisfy the conditions of the probation.

If a student is placed on probation in his or her second-to-last semester in the B.S. in Business Degree Program and fails to satisfy the conditions of probation at the conclusion of the final semester in the B.S. Program, the student will not be permitted to matriculate into the M.S. in Accounting Program.

**M.S. in Accounting Program**

Admission to the M.S. in Accounting Program is contingent upon completion of the B.S. in Business Program. Conferral of the M.S in Accounting degree is dependent upon the student earning a cumulative GPA of 3.0 or better and satisfying any other degree requirements maintained by the Graduate School of the Stern School of Business.

**CONCENTRATION(S) AND MINOR SELECTION**

Students are encouraged to declare a concentration(s), major in CAS, and/or minor by the end of their sophomore year. Students are required to declare at least one Stern concentration on Albert no later than the end of their junior year. When considering a double concentration, a major through CAS, or minor, students should be aware that the degree requirements might exceed 128 units, possibly affecting financial aid. Those who have questions about specific concentrations, double concentrations, or minor possibilities, or who require help in making this decision should see their adviser at the Stern Office of Academic Advising, or the respective undergraduate faculty adviser, or the appropriate minor department. Students make a formal declaration of a concentration by completing a Selection of Concentration Declaration form electronically at stern.nyu.edu/portals/partners/current-students/undergraduate/resources-policies/forms. A cross-school minor form can be filled out electronically on Albert. The primary major for a Stern degree is Business.

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*Stern seniors are permitted to take fewer than 12 units in their final semester if approved by their academic adviser.*

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**ACADEMIC ADVISING, REGISTRATION, AND POLICIES AND PROCEDURES**

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Students are permitted to declare up to three official designations beyond the major in Business (i.e. two concentrations and one minor; one concentration and two minors; or two concentrations through Stern and one major through the College of Arts and Science).

**DOUBLE-COUNTING OF STERN COURSEWORK**

Stern students are not permitted to count Stern coursework toward more than one requirement. For instance, students concentrating in finance and global business may count International Financial Management (see page 32 for course description) either as an advanced finance elective or as international global business requirement—it cannot count toward both concentrations. This applies to all Stern courses and concentrations. Students are encouraged to meet with an academic adviser to see how this policy might impact their planned academic progress.

**PROFICIENCY EXAMINATIONS**

**Writing Proficiency Examination**

Entering Stern freshmen are required to take two writing courses. Students must take Writing the Essay (EXPOS-UA 100) and Business and Its Publics: Inquiry and Discourse (SOIM-UA 125). For qualified international students, the courses are International Writing Workshop I (EXPOS-UA 4) and International Writing Workshop II (EXPOS-UA 9). In addition, all students must demonstrate proficiency in expository writing, which is satisfied through achieving a minimum grade of C in Writing the Essay or International Writing Workshop I.

Internal transfer students from other NYU divisions should have satisfied the proficiency requirement by achieving a minimum grade of C in a corresponding writing course completed through their previous division.

External transfer students who receive credit toward both semesters of expository writing* must complete a proficiency examination administered by the Expository Writing Center in May, August, and December.

All students must receive a passing score on the writing proficiency examination to graduate. Any student who fails the test must instead register for EXPOS-UA 13, Writing Tutorial (4 units) for graduation, which is offered on a pass/fail basis only. Any student who fails this course must repeat it until a passing grade is earned. The course is also available for other students as space permits. In particular, the tutorial course provides intensive individual writing lessons. For more information, visit nyu.edu/aci/ewp or contact the Expository Writing Center, 411 Lafayette Street, 3rd Floor; 212-998-8860.

**Transfer Business Proficiency Examinations**

All transfer units received in each of the following subjects are designated as elective only, pending completion of a multiple-choice proficiency examination in the subject: marketing, finance, and statistics. If the student obtains a passing score, the units are redistributed to fulfill the appropriate requirement in the degree program (MKTG-UB 1, Introduction to Marketing; FINC- UB 2, Foundations of Finance; or STAT-UB 1, Statistics for Business Control). Students may take these examinations only once. If the student fails the proficiency examination, the transfer course remains as elective credit and the student must satisfy the introductory requirement at Stern. Only students with introductory courses in these subjects from a previous institution are eligible for proficiency examinations (except for students with scores of 4 or 5 on the AP examination in statistics). All proficiency examinations are administered by the Stern Office of Academic Advising. Students wishing to take any of these examinations must do so by the stated deadline provided by the Advising Office each year.

**RESIDENCY REQUIREMENTS**

All degree candidates are subject to the following residency requirement: students, excluding those authorized to participate in an approved study away program, must complete at least 64 units of coursework in residence at the Undergraduate College of the Stern School of Business.

Transfer students from other NYU schools are required to transfer in all graded credits taken at NYU prior to entering Stern with the exception of any advanced standing credit (AP, IB, etc.) that was automatically applied without their explicit consent at the outset of their original program. Internal transfer students may enter Stern with more than 64 earned units, however, they are held to the 144 unit limit so that any non-required units earned in excess of that limit will be discounted from their degree.

The full-time program should be completed in four years and must be completed within five consecutive calendar years or 10 academic semesters; this includes semesters taken at previous institutions. Failure to do so may result in academic dismissal.

Non-transfer students are allowed to transfer in a maximum of 32 units from the following: Advanced Placement Examinations, the International Baccalaureate Program, the results of certain foreign certificate examinations, and college credit earned prior to matriculation at NYU. External transfer students can transfer in a maximum of 64 units from their prior institution(s).

**Non-NYU Coursework**

Students enrolled for degree programs at New York University are expected to take their courses, including summer sessions, at New York University. Exceptions are considered on a case-by-case basis, are not to exceed 8 units of outside coursework, and must be preapproved by the Stern Office of Academic Advising. Coursework taken outside of NYU must comply with the NYU residency requirements. Stern does not accept online courses for transfer credit.

Stern does not grant credit for college/university courses taken during high school if the courses were also used to satisfy high school graduation requirements. Generally, these courses should be taken on a college/university campus, with other college/university students, and taught by a college/university faculty member. For incoming freshmen, Stern will not award transfer credit for previously taken college/university business coursework, but may allow these courses to be used for placement. Approval for the awarding of credit or determining placement based on previously taken college credit is at the discretion of the Academic Advising staff.

*External transfer students who did not take two writing courses at their previous institution, but who took other coursework that required intensive writing, may submit a portfolio of writing samples to the Expository Writing Program for use in evaluating if they are required to take EXPOS-UA 1. Studentswaived from this requirement due to their submission of a portfolio are still required to pass the Writing Proficiency Exam.
LEAVE OF ABSENCE OR COMPLETE WITHDRAWAL FROM ALL COURSES

Leaves of absence are approved for medical, financial, or personal reasons. Students may request in advance a leave of absence from the Stern Undergraduate College for a period of up to two semesters in their career. The typical period for a leave is one semester, but students may request a second semester as well. To request a leave of absence, students must meet with their academic adviser to discuss not only the reason for the leave, but also the ensuing ramifications and possible alternatives to taking a leave. Once approved, a Leave of Absence Form must be filed and students must complete the NYU Semester Withdrawal Form on Albert.

Students should be aware of the following:

• Students may request a leave of absence from the Stern Undergraduate College for a maximum period of up to two semesters in their career.
• Students absent for more than two consecutive semesters must apply for readmission to the Stern Undergraduate College with no guarantees of acceptance.
• International students whose home countries require students to perform two years of military service do not need to apply for readmission to NYU and Stern after a leave of absence for military service, provided they meet the following conditions: (1) they are on leave for just four regular (e.g., fall and spring) semesters and (2) they provide documentation of their military service during that time and an honorable discharge certificate, accompanied by English translation by accredited third-party translators. Students who take a leave of absence for a military-related reason who fail to meet these conditions must apply for readmission with no guarantee of acceptance.
• Leaves are not granted after the ninth week of the term except for compelling personal or medical reasons.
• Refund percentages are based on the Office of the Bursar’s schedule of refunds and are not granted after the fourth week of the term.
• Students who request a leave of absence for two consecutive semesters are required to meet with their adviser upon their return to Stern.
• Medical leaves require supporting documentation from the Student Health Center or Counseling and Behavioral Health Services.
• Students returning from medical leave require clearance from the Student Health Center or Counseling and Behavioral Health Services prior to enrolling in classes.
• Students are responsible for financial aid renewal applications and deadlines while on leave.
• No credit is awarded for domestic or international classes taken while on a leave of absence.
• Any student on an unofficial or unauthorized leave is required to apply for readmission.
• International students are instructed to meet with a counselor in the Office of Global Services (OGS) prior to taking a leave of absence to ensure that their visa status allows for a leave and to discuss visa and other immigration implications that might arise from a medical, personal, or financial leave of absence.
• Any student involved in an ongoing disciplinary investigation may not initiate an official withdrawal from the University without approval from the Stern Undergraduate College.

Leave of Absence or Withdrawal After the Start of a Semester

Once a semester has begun, enrolled students who want to (1) withdraw completely from all courses for the current semester, (2) withdraw completely from the University, or (3) take a leave of absence for the current semester must complete the NYU Semester Withdrawal Form on Albert. Students do not need to complete the NYU Semester Withdrawal Form if (1) they are dropping/adding individual classes, but will remain enrolled at NYU or (2) are notifying the Stern Office of Academic Advising about their intent to take a leave of absence or withdrawal from the University for a future semester.

EARLY GRADUATION

All students accepted to the Stern School of Business are admitted to a 4-year (8 academic semesters) program. While it is possible for students to complete coursework in less time, it is not recommended. Students are encouraged to participate in the wide range of opportunities found at NYU, including clubs, sports, community service, and internships over the four-year period.

The possibility of early graduation is contingent upon the completion of all required coursework. Completion of coursework is subject to course availability and successful completion of all degree requirements. Students interested in early graduation are encouraged to discuss it with their adviser.

INTERNERSHIP POLICY

Internships are a wonderful complement to classroom learning and can be a valuable part of a student’s education, especially with all of the exciting opportunities offered in New York City. Stern has launched a 0.5-unit elective course, Business Practicum, designed to help students learn leadership and interpersonal skills that will allow them to effectively apply their classroom knowledge to the workplace. For more specific information regarding this course, please see the internship policy section on Stern’s web site at stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/internship-policies.

Stern only signs the contracts related to and associated with the Business Practicum course; Stern does not sign other contracts and liability wavers provided by companies. Scheduling conflicts with internships are not an acceptable excuse for failing to meet academic obligations including, but not limited to, attending class, arriving to class on time, taking scheduled examinations, completing homework assignments, fulfilling group work obligations, and addressing registration issues.

ACCESS TO ACADEMIC INFORMATION

The Family Educational Rights and Privacy Act (FERPA) requires the permission of a student to release information from his or her education records to a third party (except in certain specified instances). A student’s education record includes all documents maintained by the University in either hard copy or electronic format that contain personally identifiable information about the student. If a student wishes to consent to release information from their education records for the purpose of keeping a parent or other individual informed of their progress at NYU, they must complete the Consent to Share Student Information Form, which can be found in the Stern Office of Academic Advising or online at stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms. Students have the right to revoke the permissions granted at any time by submitting a revocation letter to the Stern Office of Academic Advising. The waiver to share information with a third party remains in effect until the student submits such a letter. For more information on FERPA, see nyu.edu/about/policies-guidelines/compliance/policies-and-guidelines/ferpa.
All-University Policies and Procedures

ENROLLMENT VERIFICATION
Enrollment Verification provides details on whether a student is enrolled full-time, half-time, or less than half-time for the current semester or for all of the semesters that they have been enrolled at NYU. Enrollment certifications are frequently needed to verify eligibility for health insurance coverage, certain types of financial aid, and for other services available to individuals enrolled in colleges and universities.

New York University has two procedures for obtaining enrollment verification documents. NYU students can obtain verification directly from the Office of the University Registrar, while third party verifications should be requested through the National Student Clearinghouse. Those who are not NYU students or alumni must follow the instructions outlined in the third-party request procedure.

Student request procedure—Albert
Students can view and print individual enrollment certification directly from Albert using the integrated National Student Clearinghouse student portal. Students have 18 months from the time of their last active enrollment to access this feature through the National Student Clearinghouse. This feature can be accessed from the “Request enrollment verification” link in the My Academics section of Student Center. Eligible students are also able to view and print a Good Student Discount Certificate, which can be mailed to an auto insurer or any other company that requests proof of status as a good student (based on cumulative GPA). Students whose last active enrollment has been 18 months or longer should follow the instructions below.

Student request procedure—Signed Letter
Requests for verification of enrollment or graduation may be made by submitting a signed letter with the following information:
1. University ID Number
2. Current Name and any name under which you attended NYU
3. Current Address
4. Date of Birth
5. School of the University attended
6. Dates of Attendance
7. Date of Graduation
8. Full Name & Address of the person or institution to which the enrollment verification is to be sent

Mail the request to the Office of the University Registrar, Enrollment Verification and Graduation, P.O. Box 910, New York, NY 10276-0910.

Signed requests can also be faxed to (212) 995-4154 or emailed as an attachment to academic.records@nyu.edu. Please allow seven business days from the time the Office of the University Registrar is in receipt of the request. To confirm receipt of a verification request, contact the Office of the University Registrar at (212) 998-4280.

Third-party request procedure
To verify enrollment of a New York University student or alumnus, the EnrollmentVerify service is now available from the National Student Clearinghouse. Visit the EnrollmentVerify web page at studentclearinghouse.org/colleges/enrollmentverify to initiate the verification process. When asked to provide the name of the student’s school, enter “New York University” and the name of the individual school/college. Degree verification is also available through the National Student Clearinghouse. Please note that there is a fee for all services provided by the National Student Clearinghouse.

Official Transcripts
Official copies of a student’s University transcript can be requested when a stamped and sealed copy of an academic record is required. Requests for official transcripts require the signature of the student/alumnus requesting the transcript, unless the student/alumnus has a valid NetID.

Students with a valid NetID
Those who attended NYU after 2001 and are able to access NYUHome/Albert can now request an official transcript from the new Albert Student Center. The Official Transcript form can be found under the My Academics section of Student Center.

Transcripts processed through the Albert Student Center will include academic records from 1990 onwards. Alumni who attended NYU prior to 1990 and have a valid NetID may go to the Secure Online Transcript Request Form. Logging in to the request form with a NetID and password will authenticate users as a student and a signed consent form is not required.

Before completing a request, check to ensure all grades have been posted. Recent graduates should also check to ensure their degree has been recorded.

SPECIAL HANDLING: If a request requires any special handling, proceed to the Secure Online Transcript Request Form instead of requesting a transcript on Albert. Follow the instructions on the form. Special handling requests may include: (1) sending transcripts by express mail; (2) sending transcripts to oneself in separate sealed envelopes addressed to admissions offices of other universities; and (3) requesting additional documents to be sent along with the NYU transcript.

Former students without a valid NetID
Those who no longer have a valid NetID (unable to access NYUHome/Albert) or attended New York University prior to 1990 should complete the Online Transcript Request Form and mail, fax, or email the signature page to the Office of the University Registrar. They may also write a letter to request transcripts with a signed consent form. All students who attended NYU during or after 2001 are now eligible for access to NYUHome/Albert.

Visit albert.nyu.edu for access guidelines.

There is no charge for academic transcripts. Transcripts cannot be produced for anyone whose record has been put on hold for an outstanding University obligation.

Mailing Address, Fax Number and Email
All academic record requests must be accompanied by a signed document. Mail, fax, or email (include the signed form as an attachment) a signed form or letter to the Office of the University Registrar, Academic Records, P.O. Box 910, New York, NY 10276-0910; (212) 995-4154; academic.records@nyu.edu.

Writing a request letter
A request letter must include all of the following information:
1. University ID Number
2. Current Name and any other name under which you attend/attended NYU
3. Current Address
4. Date of Birth
5. School of the University you attend/attended and for which you are requesting the transcript
6. Dates of Attendance
ATTENDANCE AND RELIGIOUS POLICY

Attendance is expected at all classroom sessions. The taking of attendance and attendance requirements are at the discretion of the individual instructor. In determining the student's official grade, the instructor may consider excessive absences.

New York University and the Stern School of Business, a nonsectarian institution, adhere to the general policy of including in its official calendar only certain legal holidays. However, it has also long been University policy that members of any religious group may, without penalty, absent themselves from classes to comply with their religious obligations. In 1988, the University Senate affirmed this policy and passed a resolution that elaborates on it as follows:

1. Students who anticipate being absent due to any religious observance should notify the faculty in advance of such absence.
2. Whenever feasible, examinations and assignment deadlines should not be scheduled on religious holidays. Any student absent from class because of such beliefs shall not be penalized for any class, examination, or assignment deadline missed.
3. If examinations or assignment deadlines are scheduled, any student who is unable to attend class because of religious beliefs shall be given the opportunity to make up that day(s).
4. No adverse prejudicial effects shall result to any student who avails himself/herself of the above provisions.

FINAL EXAMINATIONS

Regular final examinations are given at the end of each semester. Examination dates are provided in the course directory book used for registration and on the Office of the University Registrar's website at nyu.edu/life/resources-and-services/nyu-studentlink/registration-record-and-graduation(registration/registration-schedules.html#final). Final exam schedules are published at the beginning of each semester - it is incumbent upon students to take note of them and understand that there is no limit to the number of exams given on a certain day. A student may take a final examination for a given course only once. No credit is given for any course until a student successfully passes the final examination or its equivalent.

DIPLOMA APPLICATION

Students may officially graduate in September, January, or May. The Commencement ceremony for all schools is held in May. To graduate in a specific semester, students must apply for graduation within the application deadline period indicated on the calendar. (Find the graduation deadlines calendar and general graduation information on the Office of the University Registrar's website at nyu.edu/Registrar/graduation.) It is recommended that students apply for graduation at the beginning of the semester in which they plan to complete all program requirements. Undergraduates who do not successfully complete all academic requirements by the end of the semester must reapply for graduation for the following cycle.

DEAN'S EXCEPTION

Students who must complete outstanding coursework to meet their graduation requirements over the summer subsequent to the spring semester of their senior year are permitted to walk in the May graduation ceremonies with the rest of their class. To do so, they must meet with an academic adviser and complete a Dean's Exception Form that serves as a waiver to allow students to walk in the Commencement ceremonies prior to the completion of their degree requirements. The official graduation date of students who walk in May with a dean's exception and who complete their coursework over the summer is September.

VETERAN'S BENEFITS

Various Department of Veterans Affairs programs provide educational benefits for spouses, sons, and daughters of deceased or permanently disabled veterans as well as for veterans and in-service personnel, subject to certain restrictions. Under most programs, the student pays tuition and fees at the time of registration but receives a monthly allowance from Veterans Affairs.

Veterans with service-connected disabilities may qualify for educational benefits under Chapter 31. An applicant for this program is required to submit to the Department of Veterans Affairs a letter of acceptance from the college he or she wishes to attend. Upon meeting the requirements for the Department of Veterans Affairs, the applicant is given an Authorization for Education (VA Form 22-1905), which must be presented to the Office of the University Registrar, 25 West Fourth Street, 1st Floor, before registering for coursework. Veterans allowance checks are usually sent directly to veterans by the Department of Veterans Affairs. Veterans and eligible dependents should contact the Office of the University Registrar each term for which they desire Veterans Affairs certification of enrollment.

All veterans are expected to reach the objective (Bachelor's or Master's degree, doctorate, or certificate) authorized by Veterans Affairs with the minimum number of units required. The Department of Veterans Affairs may not authorize allowance payments for units that are in excess of scholastic requirements, that are taken for audit purposes only, or for which non-punitive grades are received.

Applications and further information may be obtained from the student's regional office of the Department of Veterans Affairs. Additional guidance may be obtained from the Office of the University Registrar, 25 West Fourth Street, 1st Floor. Since interpretation of regulations governing veterans' benefits is subject to change, veterans should
keep in touch with the Department of Veterans Affairs or with NYU’s Office of the University Registrar.

UNIVERSITY POLICY ON PATENTS
Students offered research opportunities are reminded that inventions arising from participation in such research are governed by the University’s Statement of Policy on Patents, a copy of which may be found in the Faculty Handbook or obtained from the Office of the Dean.

NEW YORK UNIVERSITY WEAPONS POLICY
New York University strictly prohibits the possession of all weapons, as described in local, state, and federal statutes, that includes, but is not limited to firearms, knives, and explosives in and/or around any and all University facilities—academic, residential, or others. This prohibition extends to all buildings—whether owned, leased, or controlled by the University. The possession of a simulated firearm has the potential of creating a dangerous situation for the bearer and others.

The only exceptions to this policy are instances in which (1) the bearer is in possession of written permission from a dean, associate dean, assistant dean, or department head and (2) such possession or use of simulated firearms is directly connected to a University- or school-related event (e.g., play, film production). Whenever an approved simulated firearm is transported from one location to another, it must be placed in a secure container in such a manner that it cannot be observed. Storage of approved simulated firearms shall be the responsibility of the Department of Public Safety in a location designated by the vice president for public safety. Under no circumstances, other than at a public safety storage area, may approved simulated firearms be stored in any University owned, leased, or controlled facilities.

IMMUNIZATION REQUIREMENTS
New York State Public Health Law (NYS PHL) 2165 requires all students registering for six or more units in a degree-granting program to provide immunization documentation for measles (rubeola), mumps, and rubella (German measles) prior to registration. Students born before January 1, 1957 are exempt. New students should complete the MMR section of the Student Health History form. Continuing students should complete and submit a Student Immunization Record Form. All forms are available on the New York University Student Health Center website at nyu.edu/shc.

New York State Public Health Law (NYS PHL) 2167 requires that all students registered for six or more units submit a Meningitis Response Form as formal confirmation of their decision as to whether or not to be immunized with the meningococcal (meningitis) vaccine. New students should complete the Meningitis Response section of the Student Health History form. Continuing students should complete and submit a Meningitis Response Form.

Failure to comply with state immunization laws will prevent NYU students from registering for classes. In addition to these requirements, the NYU Student Health Center recommends that students also consider hepatitis B and varicella immunizations. Students should discuss immunization options with their primary care provider.
DEAN’S LIST
The Dean’s List is compiled at the end of each academic year (September-May). This is a list of matriculated Stern students who have maintained a grade point average of 3.7 or more in a program of study of at least 28 graded units over an academic year (no less than 12 units in either the fall or spring semester at Stern and not including courses taken pass/fail, see below for senior and IBEX exceptions). To be listed, a student must have not been assigned any grades of incomplete or N. *GPA s are carried to two decimal places but are not rounded off.

Graduating seniors who enroll part-time in their final semester are eligible for Dean’s List honors if they have completed at least 22 graded units (not including pass/fail) and maintained a grade point average of at least 3.75 over the academic year. Seniors graduating in January must complete at least 8 graded units in the immediately preceding semester (not including pass/fail) and must receive a grade point average of at least 3.8 to qualify. To be listed, a student must not have been assigned any grades of incomplete or N.*

Students who study away for a semester through Stern’s IBEX program are eligible for the Dean’s List even though the grades they earn abroad will be transferred back to Stern pass/fail.

Juniors: During their non-IBEX semester, juniors must maintain a GPA of 3.8 or more in a program of study that is no less than 12 units (not including courses taken pass/fail).

Seniors: During their non-IBEX semester, seniors must maintain a GPA of 3.8 or more in a program of study that is no less than 8 credits (not including courses taken pass/fail). For both juniors and seniors, a student must have not been assigned any grades of incomplete or N.

GRADUATION WITH HONORS
Distinguished academic achievement is recognized by awarding degrees with the following distinctions (based on cumulative GPA): cum laude, magna cum laude, and summa cum laude. The GPA cutoffs for each category are determined by the combined GPA distribution from the preceding academic year, all graduation moments included. The cutoff for summa cum laude is the GPA included within the top 5% of the previous year’s graduating class. The cutoff for magna cum laude is the GPA included within the next 10% of the previous year’s class. The cutoff for cum laude is the GPA included within the next 15% of the previous year’s class.

STUDENT AWARDS AND PRIZES
The Stern School of Business recognizes and rewards students who attain academic excellence and achieve distinction in extracurricular activities. Awards and prizes are presented to those who have shown academic superiority, demonstrated leadership, and made exceptional contributions to the Stern School. Achievement in these areas is acknowledged both during students’ academic tenure and at graduation.

HONORARY SOCIETIES
Beta Gamma Sigma
The national honorary society of collegiate schools of business, Beta Gamma Sigma has 498 chapters throughout the world. It occupies a position in the field of business comparable to Phi Beta Kappa in the humanities. Membership in the society is open to juniors whose GPA places them in the upper 7% of their class and to seniors whose GPA places them in the upper 10% of their class. To be eligible for membership, a student must have completed at least 60 units while matriculated at Stern for which he or she received a letter grade (a grade of pass is not acceptable). All courses that appear on the Stern transcript and that fulfill the Stern academic program requirements are used in computing this grade point average. Students are notified of their eligibility to join Beta Gamma Sigma in the spring semester.

*Math in the Honors Program in the fall semester receive an “incomplete” for that semester’s grade. However, participants in this program are eligible for Dean’s List honors for the fall as long as they have a minimum 3.7 GPA in at least 8 graded units.
T he Stern Program for Undergraduate Research (SPUR) reflects the Stern School’s ongoing commitment to academic excellence. Through SPUR, students are provided with opportunities to enhance their intellectual development by connecting with Stern faculty conducting state-of-the-art research. SPUR encompasses the following three opportunities for undergraduates: the SPUR Database, Research Seminars, and Honors Program.

**SPUR Database**

This online database connects Stern undergraduates with faculty conducting research. Students engage one-on-one with Stern faculty members for a unique and challenging intellectual experience. All research projects directly support the Stern School’s groundbreaking research agenda. This is a great way for Stern students to engage in top-tier academic research with recognized Stern faculty, challenge themselves outside of the typical classroom environment, discover potential career pathways in academia, and gain an advantage when applying for graduate studies.

**Application Process**

1. Browse the opportunities posted by Stern faculty. The SPUR database can be found online at stern.nyu.edu/programs-admissions/undergraduate/academics/spur.
2. Apply for a position through the database by selecting a research opportunity of interest and fill out and upload the appropriate information as requested.
3. Faculty members contact students directly in response to their applications. Individual faculty have their own criteria for acceptance as it relates to their specific project. Students should be ready and willing to participate in challenging, high-level academic research.

**Research Projects**

Students are only permitted to register for one research project per semester. Research projects can be 1.0 credit (10 hours per semester) or 2.0 credits (20 hours per semester). These credits count toward the student’s allotted 18 credits for the semester. At the end of the project, students are graded on their work by the faculty member. Grades for research projects appear on the student’s transcript and factor into their GPA.

**RESEARCH SEMINARS**

In these research-oriented courses, students learn cutting-edge methodologies and tools for research from Stern’s top research faculty. Research seminars focus on current topics and recent findings through state-of-the-art research and encourage students to engage in other opportunities for advanced study through SPUR’s research initiatives. Research seminars are listed as Multidisciplinary courses (MULT-UB).

**HONORS PROGRAM**

Established in 2001, the Stern Honors Program invites an elite group of seniors to become intimately involved in graduate-level research. The program pairs students with research-oriented faculty members who partner with and advise participants throughout their year-long thesis development. Additionally, students take part in an honors seminar with other program participants and may take graduate-level courses in areas of interest.

**Selection Process**

Each year, the Stern Honors Program invites top-ranked juniors to apply for admission into the program. Students are invited based on academic performance during their first three years of undergraduate education. Invited students must submit an application and be interviewed by two faculty members before selections are finalized.

**Honors Program Structure**

The Stern Honors Program includes three main components: an advanced elective module composed of graduate courses; an honors seminar; and a thesis project based on independent research.

**Graduate Courses**

Students selected for the program can take up to six units of graduate elective courses during their senior year. Faculty members from each department review course offerings and advise as to which options best fit the needs of each honor student.

**Honors Seminar**

The Honors Seminar is held weekly. Each session is conducted by chaired professors, research professors, faculty research fellows, and others who present research developments in their area. These seminars provide students with an overview of timely research across all disciplines of business and its practical applications.

**Honors Thesis**

Each student formulates a thesis and performs his or her own original research under the guidance of a research faculty member. In addition to providing valuable insight into the thesis development process, faculty advisers act as mentors to the students. At the end of the academic year, students are required to submit and present their thesis to program peers.

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1 Students in the program must enroll in the Stern Honors Program Seminar and the Stern Honors Program Thesis for both the fall and spring semesters.
Washington Square Campus
Travel Directions to the Washington Square Campus

See Washington Square Campus map and key for specific addresses or visit nyu.edu/map.

BY TRAIN:
Take the Lexington Avenue subway (No. 6 train) to Astor Place Station. Go west on Astor Place to Broadway. Walk south on Broadway to Waverly Place. Walk westward on Waverly Place until Washington Square.

Take the Broadway subway (N or W train) to Eighth Street Station. At Broadway, walk south to Waverly Place. Walk westward on Waverly Place until Washington Square. *The N runs late at night and on weekends. The R also runs on weekdays and weekends, with limited late night shuttle service.

Take the Sixth Avenue subway (B, D, F, or M train) or 8th Avenue subway (A, C, or E train) to West Fourth Street-Washington Square Station. Walk east on West Fourth Street until Washington Square.

The A, E, and F trains run late at night. The C does not. The M runs on weekdays with limited late night shuttle service and weekends with shuttle service only. The B train runs weekdays only, from before 6 a.m. until 11 p.m., and the D runs at night.

Take the Seventh Avenue subway to Christopher Street-Sheridan Square Station (1 or 2). Walk east on Christopher Street to West Fourth Street. Continue east to Washington Square. The 1 and 2 trains run late at night.

BY BUS:
All Greyhound and New Jersey Transit buses go to the Port Authority Terminal. Port Authority marine terminals in New York and New Jersey are open and operating normally. From there, take the Eighth Avenue subway downtown. The most convenient bus lines to NYU are the M1, M2, M3, M5, M6, M8, M10, and the M21.

Note: For up-to-date information on Metropolitan Transportation Authority subway and bus services, visit nta.info.
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