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.
# An Introduction to New York University

Leonard N. Stern School of Business: The Undergraduate College
Bachelor of Science in Business-Bachelor of Fine Arts in Film & Television
Bachelor of Science in Business & Political Economy Program
Bachelor of Science Degree Business Program
Calendar
Bachelor of Science in Business-Master of Science in Accounting

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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 48 states and more than 150 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.
The Schools, Colleges, Institutes, & Programs of the University
(in order of their founding)

1832 College of Arts & Science
cas.nyu.edu

1835 School of Law
ten.c.nyu.edu

1841 School of Medicine
med.nyu.edu

1854 Tandon School of Engineering (January 2014)
ingineering.nyu.edu

1865 College of Dentistry
dental.nyu.edu
(including the Rory Meyers College of Nursing (1932), nursing.nyu.edu)

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

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

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

1922 The Institute of Fine Arts
nyu.edu/gsai/dept/finart

1934 School of Professional Studies
sp.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
socialwork.nyu.edu

1965 Tisch School of the Arts
tisch.nyu.edu

1972 Gallatin School of Individualized Study
gallatin.nyu.edu

1972 Liberal Studies
liberalstudies.nyu.edu

2006 Institute for the Study of the Ancient World
isaw.nyu.edu

2010 NYU Abu Dhabi
nyuad.nyu.edu

2012 NYU Shanghai
shanghai.nyu.edu

2015 College of Global Public Health
publichealth.nyu.edu

NEW YORK UNIVERSITY LIBRARIES
The Elmer Holmes Bobst Library, designed by Philip Johnson and Richard Foster, is the flagship of an eight-library system that provides access to the world's scholarship. The Division of Libraries holds 4 million book volumes. Its online catalog, BobCat, contains 4.5 million records, including 1.2 million e-books, 160,202 e-journals, 280,616 serial titles, and 163,000 audio and video recordings. The special collections are uniquely strong in the performing arts, radical and labor history, and the history of New York and its avant-garde culture.

Bobst Library serves as a center for the NYU community's intellectual life. It offers approximately 3,000 seats for student study. The Avery Fisher Center for Music & Media is one of the world's largest academic media centers and, as of summer 2016, is housed in new quarters in the library with advanced technology to support the newest modes of music listening. The Digital Studio offers a constantly evolving, leading-edge resource for faculty and student projects, and promotes and supports access to digital resources for teaching, learning, research, and arts events. The Data Service Studio provides expert staff and access to software, statistical computing, geographical information systems analysis, data collection resources, and data management services in support of quantitative research at NYU.

The Fales Library, a special collection within Bobst Library, is home to the unparalleled Fales Collection of English & 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 & Conservation Libraries 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 Brouse Library at SPS Midtown, the most comprehensive facility of its kind, serves the information needs of every sector of the real estate community. The Institute for the Study of the Ancient World (ISAW) Library is a resource for advanced research and graduate education in ancient civilizations from the western Mediterranean to China. The Bern Dibner Library serves the NYU Tandon School of Engineering. The libraries of NYU Abu Dhabi and NYU Shanghai provide access to all the resources in BobCat and are building their own collection 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 60 subject and technical specialists who select materials and work with faculty and
Administrative leadership at 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.

The University has been 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, endowed 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; 212-998-6807. 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; 267-284-5000). Individual undergraduate, graduate, and professional programs and schools are accredited by the appropriate specialized accrediting agencies.

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Terrance Nolan, BA, JD, LLM, General Counsel and Secretary
Len Peters, MSc, Vice President and Chief Information Officer

NEW YORK UNIVERSITY

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Steven M. Cohen, Sharon Chang, Casey Box, Andrea C. Bonomi, Marc H. Bell, Maria Bartiromo, MBA

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Lisa Silverstein, BA
Jessica Swartz, BA, MA, PhD
Adam Taki, BA, MA
Chandrika Tandon, BA, MBA
David A. Tanner, BA, JD
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<tr>
<th>Daniel R. Tisch, BA</th>
<th>Leonard A. Wilf, BA, JD, LLM</th>
<th>Charles M. Zegar, BS, MS, MS</th>
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<tr>
<td>Anthony Welters, BA, JD</td>
<td>Sascia Yuan, BA</td>
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### Life Trustees

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<td>Diane Belfer</td>
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<tr>
<td>Arthur L. Carter, BA, MBA</td>
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<td>John J. Creedon, BS, LLB, LLM</td>
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<td>Maurice R. Greenberg, LLB; hon.: JD, LLD</td>
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<td>Henry Kaufman, BA, MS, PhD; hon.: LHD, LLD</td>
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<td>Richard Jay Kogan, BA, MBA</td>
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<td>Kenneth G. Langone, BA, MBA</td>
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<td>Thomas S. Murphy, BSME, MBA</td>
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<td>Herbert M. Paul, BBA, MBA, JD, LLM</td>
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<td>E. John Rosenwald, Jr., BA, MBA</td>
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<td>William C. Rudin, BS</td>
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<td>Constance Silver, BS, MSW, PhD</td>
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### Trustee Associates

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<td>Bruce Berger, BS</td>
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<td>Leonard Boxer, BS, LLB</td>
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<td>Jane Eisner Bram, BA, MSW, PhD</td>
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<tr>
<td>Betty Weinberg Ellerin, BA, LLB</td>
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<tr>
<td>Marvin Leffler, BS, MBA</td>
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<tr>
<td>Jeffrey H. Lynford, BA, MPA, JD</td>
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</table>
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, & 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 a century 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 undergraduate business education grounded in five pillars that guide the student experience. They are:

1. Academics: We take pride in our well-rounded education and approach our academics with honesty and integrity.

2. Global: We seize opportunities to expand our perspectives and serve as global ambassadors.

3. Social Impact: We are eager to use business to create a positive impact and take this responsibility seriously.

4. Professional: We act with professionalism as we explore our interests and shape our futures.

5. Community: We support each other and foster an inclusive community where everyone can grow and excel.
College Administration

Rangarajan K. Sundaram, B.A., M.B.A., Ph.D., Dean of the Undergraduate College, Leonard N. Stern School of Business

Robert Whitelaw, B.S., Ph.D., Vice Dean of the Undergraduate College, Leonard N. Stern School of Business

Tiffany Boselli, B.S., M.A., Senior Assistant Dean of Advising and Student Conduct of the Undergraduate College, Leonard N. Stern School of Business

Erin Potter, B.S., M.S., Senior Assistant Dean of Student Experience and Dean's Special Projects of the Undergraduate College, Leonard N. Stern School of Business

Diann Witt, B.S., M.A., Senior Assistant Dean of Academic Assessment and Affairs of the Undergraduate College, Leonard N. Stern School of Business

Office of the Dean
Tisch Hall, Suite 600
40 West Fourth Street
212-998-0921

Office of Academic Advising
Tisch Hall, Suite 616
40 West Fourth Street
212-998-4020

Office of International Exchanges and Special Programs
Tisch Hall, Suite 616
40 West Fourth Street
212-992-6800

Office of Student Engagement
Tisch Hall, Suite 203
40 West Fourth Street
212-998-0277

Accreditation

The Undergraduate College of the Leonard N. Stern School of Business is accredited by the Association to Advance Collegiate Schools of Business (AACSB).
# Calendar
## Academic Year & Summer 2019-2021

*(All dates are inclusive. Please refer to nyu.edu/registrar/calendars for updated calendar information.)*

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<th>Year</th>
<th>Description</th>
<th>Day</th>
<th>Date</th>
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<tbody>
<tr>
<td>2019</td>
<td>Labor Day: Holiday</td>
<td>Monday</td>
<td>September 2</td>
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<tr>
<td></td>
<td>Fall Classes Begin</td>
<td>Tuesday</td>
<td>September 3</td>
</tr>
<tr>
<td></td>
<td>No Classes Scheduled</td>
<td>Monday</td>
<td>October 14</td>
</tr>
<tr>
<td></td>
<td>Legislative Day</td>
<td>Tuesday</td>
<td>October 15</td>
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<td></td>
<td>Midterm Grades Deadline</td>
<td>Monday</td>
<td>November 6</td>
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<tr>
<td></td>
<td>Registration for Spring 2020 Semester Begins</td>
<td>Monday</td>
<td>November 13</td>
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<tr>
<td></td>
<td>Thanksgiving Recess</td>
<td>Wednesday-Sunday</td>
<td>November 22-26</td>
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<tr>
<td></td>
<td>Last Day of Classes</td>
<td>Friday</td>
<td>December 13</td>
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<td>Fall Semester Final Exams</td>
<td>Monday-Friday</td>
<td>December 16-20</td>
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<tr>
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<td>Winter Recess</td>
<td>Saturday-Sunday</td>
<td>December 21-January 26</td>
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<tr>
<th>Year</th>
<th>Description</th>
<th>Day</th>
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<tr>
<td>2020</td>
<td>January Term</td>
<td>Tuesday-Friday</td>
<td>January 6-24</td>
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<tr>
<td></td>
<td>Martin Luther King Day: Holiday</td>
<td>Monday</td>
<td>January 20</td>
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<tr>
<td></td>
<td>Spring Classes Begin</td>
<td>Monday</td>
<td>January 27</td>
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<tr>
<td></td>
<td>Presidents’ Day: Holiday</td>
<td>Monday</td>
<td>February 17</td>
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<td></td>
<td>Spring Recess</td>
<td>Monday-Sunday</td>
<td>March 16-22</td>
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<tr>
<td></td>
<td>Midterm Grades Deadline</td>
<td>Friday</td>
<td>April 3</td>
</tr>
<tr>
<td></td>
<td>Registration for Fall 2020 Semester Begins</td>
<td>Monday</td>
<td>April 20</td>
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<tr>
<td></td>
<td>Last Day of Classes</td>
<td>Monday</td>
<td>May 11</td>
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<tr>
<td></td>
<td>Reading Day</td>
<td>Tuesday</td>
<td>May 12</td>
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<tr>
<td></td>
<td>Spring Semester Final Exams</td>
<td>Wednesday-Tuesday</td>
<td>May 13-19</td>
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<tr>
<td></td>
<td>Commencement</td>
<td>Wednesday</td>
<td>May 20</td>
</tr>
<tr>
<td></td>
<td>Memorial Day: Holiday</td>
<td>Monday</td>
<td>May 25</td>
</tr>
<tr>
<td></td>
<td>2020 Summer Session I</td>
<td>Tuesday-Sunday</td>
<td>May 26-July 5</td>
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<td></td>
<td>Independence Day: Holiday (observed)</td>
<td>Friday</td>
<td>July 3</td>
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<tr>
<td></td>
<td>2020 Summer Session II</td>
<td>Monday-Sunday</td>
<td>July 6-August 16</td>
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<tr>
<td></td>
<td>Fall Classes Begin</td>
<td>Wednesday</td>
<td>September 2</td>
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<tr>
<td></td>
<td>Labor Day: Holiday</td>
<td>Monday</td>
<td>September 7</td>
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<td></td>
<td>Legislative Day</td>
<td>Wednesday</td>
<td>September 9</td>
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<tr>
<td></td>
<td>Registration for Spring 2021 Semester Begins</td>
<td>Monday</td>
<td>October 19</td>
</tr>
<tr>
<td></td>
<td>Thanksgiving Recess</td>
<td>Thursday-Friday</td>
<td>November 26-27</td>
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<tr>
<td>Description</td>
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<tr>
<td>Last Day of Classes</td>
<td>Sunday</td>
<td>December 13</td>
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</tr>
<tr>
<td>Reading Day</td>
<td>Monday</td>
<td>December 14</td>
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<tr>
<td>Fall Semester Exams</td>
<td>Tuesday-Monday</td>
<td>December 15-21</td>
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<tr>
<td>Winter Recess</td>
<td>Tuesday-Sunday</td>
<td>December 22-January 24</td>
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### January

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<thead>
<tr>
<th>Description</th>
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<tr>
<td>January Term</td>
<td>Monday-Friday</td>
<td>January 4-22</td>
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<tr>
<td>Martin Luther King Day: Holiday</td>
<td>Monday</td>
<td>January 18</td>
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<tr>
<td>Spring Classes Begin</td>
<td>Monday</td>
<td>January 25</td>
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<tr>
<td>Presidents' Day: Holiday</td>
<td>Monday</td>
<td>February 15</td>
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<td>Spring Recess</td>
<td>Monday-Sunday</td>
<td>March 15-21</td>
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<td>Last Day of Classes</td>
<td>Monday</td>
<td>May 10</td>
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<tr>
<td>Reading Day</td>
<td>Tuesday</td>
<td>May 11</td>
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<tr>
<td>Spring Semester Exams</td>
<td>Wednesday-Tuesday</td>
<td>May 12-18</td>
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<td>Commencement</td>
<td>Wednesday</td>
<td>May 19</td>
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<td>Memorial Day: Holiday</td>
<td>Monday</td>
<td>May 31</td>
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<td>2021 Summer Session II</td>
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</tr>
<tr>
<td>Labor Day: Holiday</td>
<td>Monday</td>
<td>September 6</td>
</tr>
</tbody>
</table>

**Additional Important Calendar Dates:**

1. For refund schedule, see Refund Period Schedule in the Tuition, Fees, & Financial Aid section on page 109.
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.
Bachelor of Science Degree Business Program

The NYU 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.

NYU 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 & 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, & Human Development or the Tisch School of the Arts. Students can also participate in one of NYU Stern’s many cross-school interdisciplinary minors offered in conjunction with the College of Arts & Science; the Steinhardt School of Culture, Education & Human Development; the Tisch School of the Arts; and the Wagner Graduate School of Public Service.

NYU Stern also offers a comprehensive variety of semester abroad programs, short-term immersion opportunities, and the one-of-a-kind International Studies Program. NYU 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 NYU Stern’s own exchange partnerships with top business schools around the world.

An Integrated Four-Year Curriculum

The Liberal Arts Core
1. Mathematics:
   - Calculus I or higher

2. Expository Writing Program:
   - Writing the Essay or Commerce & Culture

3. Foundations of Contemporary Culture*:
   - Texts & Ideas
   - Cultures & 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 & Science

Business Core
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
- Cohort Leadership Program
- Microeconomics
- Statistics
- Principles of Financial Accounting

*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 & Science. This group of courses is known as the College Core Curriculum and designated as CORE-UAXXXX.
Functional Business Core
Students may choose four of the following six courses; however, students are encouraged to take all six to gain a more solid foundation in business fundamentals, which can help them make better informed decisions about which Stern concentration(s) to pursue:
- Managerial Accounting
- Foundations of Finance
- Information Technology in Business & Society
- Introduction to Marketing
- Management & Organizations
- Operations Management

Social Impact Core
The Social Impact Core is a four-year, four-course sequence required for all Stern undergraduates. Through the Social Impact Core, students learn about how business can make a positive difference in the world, while developing the capacity to think systematically and act responsibly. The Social Impact Core courses focus on the complex relationships between and among different social institutions; effective corporate communication and engagement with various stakeholder groups; the evolving legal and regulatory landscape; and the alignment of personal and professional values in practice.
- Business & Society
- Organizational Communication & Its Social Context
- Law, Business, & Society
- Professional Responsibility & Leadership

These courses are offered by the Business & Society Program together with Management Communications faculty.

Global Business Core
The NYU Stern experience is designed to broaden each student's view of the world. Given the undeniable 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 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
Additional elective coursework in liberal arts or business studies completes a student's degree requirements. Stern students are required to take at least 14 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 at the Stern School; the College of Arts & Science (CAS); the Steinhardt School of Culture, Education, & Human Development (UES); the Tisch School of the Arts (TUS); the Wagner Graduate School of Public Service (WGS); the Gallatin School of Individualized Study (UG); the Silver School of Social Work (SSW); the College of Global Public Health (CGPH); and the Tandon School of Engineering (TUY). 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; therefore, Stern students are not permitted to enroll in courses through any SPS programs.

CONCENTRATIONS, MINORS, & 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 in the Stern Office of Academic Advising to determine exact course sequence and selection of electives. Co-concentrations must be taken in conjunction with another concentration.

In addition to the one required Stern concentration, students may declare two other formally recognized designations: either a second Stern concentration; or a minor or major in the College of Arts & Science (which can be pursued in addition to two declared Stern concentrations); or any cross-school minor offered through NYU with the exception of minors offered through the School of Professional Studies. Other restrictions may apply. Visit nyu.edu/undergraduate/unique-academic-opportunities/ for more information about these options.

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 within Stern in addition to the maximum three designations officially declared.

Stern concentration areas include:
- Accounting (CPA BS/MS or General Accounting)
- Actuarial Science
- Computing & Data Science
- Economics
- Entrepreneurship co-concentration
- Finance
- Global Business co-concentration
- Management & Organizations
- Marketing
- Operations
- Statistics
- Sustainable Business co-concentration

Majors at the College of Arts & Science (CAS)
Stern students can major in any department through CAS except economics. 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 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 concentration(s). Completion of a track is not noted on a student's transcript.

*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/ucadvising.
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, & Technology (with the Steinhardt School of Culture, Education, & Human Development and the Tisch School of the Arts)
- Public Policy & Management (with the Wagner Graduate School of Public Service)
- Social Entrepreneurship (with the Wagner Graduate School of Public Service)

THE LIBERAL ARTS CORE

Mathematics

Students are required to take Calculus I (MATH-UA 121) or a higher-level mathematics course. Students with qualifying scores in certain AP and other foreign maturity exams (IB, A-Level, etc.) may apply credit to satisfy the Calculus I requirement. Refer to pages 104-106 for a full listing of these equivalences.

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 670 or higher; or ACT/ACTE 30 or higher; or SAT subject test in mathematics (Level 1 or Level 2) 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, inverse trigonometric, logarithmic, and exponential functions; applications, including graphing, maximizing, and minimizing functions; and areas and volumes.

Expository Writing

Stern students are required to take two writing courses, one from the Expository Writing Program (EWP) as well as Business & Society, which is part of the Stern Social Impact Core (full course description can be found on page 16 under the Social Impact Core). Students must complete either the EWP course Writing the Essay (EXPOS-UA 1) or Stern’s Commerce & Culture (MULT-UA 100) during their first semester. 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 1 and EXPOS-UA 9). In addition, students who have taken the international writing sequence or transfer students who did not take Business & Society in their first year are required to take a Business & Society intensive course, SOIM-UB 3. Students in the HEOC and C-Step programs satisfy the EWP requirement by completing the two-semester Liberal Studies Writing sequence (WR1-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 1 4 units.**

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.

Commerce & Culture

**MULT-UA 100 4 units.**

Full course description can be found in the Multidisciplinary Courses section (page 69).

International Writing Workshop I

**EXPOS-UA 4 4 units.**

Prerequisite: Expository Writing Program permission/placement.

The first 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 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 experiences as evidence for essays. Reading and writing assignments lead to essays in which students analyze, raise questions about, and reflect on written texts, experiences, and ideas in a collaborative learning environment. The class discusses appropriate conventions in English grammar and style as part of instructor feedback.

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**CONCENTRATION** | **INDICATOR** | **LOCATION** | **PAGE**
--- | --- | --- | ---
Accounting | ACCT-UB | KMC 10-180 | 29
Computing & Data Science | INFO-UB | KMC 8-190 | 33
Economics | ECON-UB | KMC 7-160 | 36
Entrepreneurship | N/A | N/A | 41
Finance | FINC-UB | KMC 9-190 | 42
Global Business | N/A | N/A | 48
Management & Organizations | MGMT-UB | KMC 7-150 | 50
Marketing | MKTG-UB | Tisch 8th & 9th floors | 53
Operations | OPMG-UB | KMC 8-160 | 59
Statistics & Actuarial Science | STAT-UB | KMC 8-160 | 61
Sustainable Business | BSPA-UB | KMC 7-190 | 64

1 KMC—Henry Kaufman Management Center, 44 West 4th Street
2 Tisch Hall—40 West 4th Street

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*For more information regarding the calculus placement examination, see the Department of Mathematics website at math.nyu.edu.*
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-UG1001 and WRI-UF1002 satisfies the Expository Writing requirement for students in the HEOP or C-Step 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
Students are required to take two courses: Texts & Ideas CORE-UA 04XX and either Cultures & Contexts CORE-UA 05XX or Global Cultures XXGC-UF (through the NYU Liberal Studies Program).

Texts & Ideas
CORE-UA 04XX 4 units.
Texts & Ideas introduces students to the ideas 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 & Ideas thus aims to provide a richer understanding of how cultures are constructed, modified, and represented.

Cultures & Contexts
CORE-UA 05XX 4 units.
Cultures & 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.

Global Cultures
XXGC-UF 4 units.
Students may choose from one of five Global Cultures courses, each designed to help them understand that societies have long histories and enormous diversity within themselves as societies and cultures intersect across the globe. These courses introduce students to aspects of one particular region’s cultural development, broadly defined as including, but not limited to, such disciplines as history, philosophy, the arts, politics, and social institutions.

Foundations of Scientific Inquiry**
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. The requirement may also be satisfied by appropriate Advanced Placement, International Baccalaureate, A-Level, or other Foreign Maturity exams with appropriate scores (for information on AP, IB, or A-Level credit equivalences, refer to the charts on pages 104-106 in the Admissions section). Full course descriptions for all College of Arts & Science classes can be found at cas.nyu.edu.

*Students may fulfill this requirement with select pre-approved courses from across NYU and NYU study-away sites. Students should refer to the Undergraduate Current Students Academics website at stern.nyu.edu/portal-partners/current-students/undergraduate/academics/degree-programs/business-program-for-the-most-current-list-of-approved-courses.
** Students interested in pursuing a pre-health curriculum are encouraged to refer to page 112 for proper sequencing of Natural Science coursework.

BACHELOR OF SCIENCE DEGREE PROGRAM

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<tr>
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<td>Business</td>
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<tr>
<td>Business &amp; Political Economy</td>
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1 Registered by the New York State Education Department, Office of Higher Education, nysed.gov, 518-474-3852
2 Higher Education General Information Survey
Department of Anthropology:
Select ANTH-UA courses*.
ANTH-UA 2, 50-59, 80, 90, 240, 320, 326, 511, 512

Any Biological Anthropology course listed under ‘Course Offerings’ on the Department of Anthropology’s website at: as.nyu.edu/anthropology/undergraduate/course-offerings

Department of Biology:
Any Biology course (BIOL-UA)

Department of Chemistry:
Any Chemistry course (CHEM-UA)

Program in Environmental Studies:
Select ENVST-UA courses*
ENVST-UA 100, 210, 226/926, 254, 275/927, 325, 360
(Not approved: ENVST-UA 101 or ENVST-UA 4XX/5XX)
All other ENVST courses may be reviewed on a case-by-case basis.

Department of Physics:
Any Physics course (PHYS-UA)

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
Principles of Financial Accounting
ACCT-UB1 4 units.
Full course description can be found in the Department of Accounting section (page 29).

Microeconomics
ECON-UB 1 4 units. Students may not apply advanced standing credit (AP, A-Levels, International Baccalaureate, etc.) to waive out of this requirement.
Prerequisite: MATH-UB 121 or equivalent (AP Calculus AB/BC, scores of 4 or 5 or other approved advanced placement credit or score).
Full course description can be found in the Department of Economics section (page 36).

Cohort Leadership Program
MULT-UB 9 0 units. Graded pass/fail. Required for all first year students.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Statistics for Business Control and Regression & Forecasting Models
STAT-UB 103 6 units.
This course combines both Statistics for Business Control (4 units) and Regression & Forecasting Models (2 units) into a single 6-unit course. This 6-unit course is recommended. Full course description can be found in the Department of Statistics section (page 61).

Or

Statistics for Business Control
STAT-UB 1 4 units.
Full course description can be found in the Department of Statistics section (page 61).

Regression & 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 61).

And

Functional Business Core
Students must choose at least four of the following six courses:

Managerial Accounting
ACCT-UB 4 4 units.
Full course description can be found in the Department of Accounting section (page 29).

Foundations of Finance
FINC-UB 2 4 units.
Full course description can be found in the Department of Finance section (page 42).

Management & Organizations
MGMT-UB 1 4 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

Introduction to Marketing
MKTG-UB 1 4 units.
Full course description can be found in the Department of Marketing section (page 55).

Operations Management
OPMG-UB 1 4 units.
Full course description can be found in the Department of Operations Management section (page 59).

Information Technology in Business & Society
TECH-UB 1 4 units.
Full course description can be found in the Department of Computing & Data Science section (page 33).

SOCIAL IMPACT CORE**

Business & Society
SOIM-UB 125 4 units.
Business & Society is the first course in the Social Impact Core curriculum required for Stern students. It introduces students to the evolving role business plays in society and challenges them to explore how business can and should create value for local and national publics. The course includes a large plenary session in which thought leaders present their distinct perspectives on current and historical issues related to business and society. It also includes small group discussion sessions in which students reflect critically on the plenary perspectives in reference to alternative perspectives drawn from course readings. Students select issues they are passionate about, conduct research and analysis to develop their own perspectives, research the perspective of multiple stakeholders, and present them all in writing. This course fulfills the second half of the first year expository writing sequence. The learning objectives include: (1) analyzing the role of business in society from multiple perspectives, drawing on various academic disciplines as well as stakeholder interests; (2) thinking critically and creatively about how business can respond to current global challenges by creating economic, social, and environmental value; and (3) speaking and writing clearly and persuasively about business and society.

*Approved courses may change each semester. Please consult with an academic advisor or check the current students website at stern.nyu.edu/portal-partners/current-students/undergraduate/academics/degree-programs/business-program for an updated approved list.

**Students who wish to further their studies in social impact and sustainability beyond the required Social Impact Core curriculum may pursue the Sustainable Business concentration offered by the Business & Society Program (see page 64), or a cross-school minor in either Social Entrepreneurship or Public Policy & Management offered jointly by faculty from Stern’s Business & Society Program and Wagner’s Graduate School of Public Service (see pages 76-78 for more information).
Business & Society Intensive
SOIM-UB 3 2 units.
This is a required course for all Stern students who do not take SOIM-UB 125 in the spring of their first year. It provides 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 review course readings prior to class meetings, which focus 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.

Organizational Communication & Its Social Context
SOIM-UB 65 4 units.
Prerequisite: SOIM-UB 125, SOIM-UB 3, and sophomore standing.
Students learn how organizations communicate with multiple types of audiences, focusing on the interconnections between business and society. The course uses the stakeholder model of the corporation to introduce the strategic implications of communication for modern organizations. Students focus on strategic and tactical aspects of corporate communication to study and practice the ways in which organizations communicate to their varied internal and external stakeholders. Assignments help develop students’ abilities in speaking and writing to these varied audiences, both to inform and persuade. The course emphasizes bridging theoretical fundamentals while stressing action learning, which includes applying communication strategy to:
• oral and written business assignments,
• presentation delivery techniques,
• visual communication analysis and practice, and
• team communication.
For specific questions or concerns regarding this course, visit the Department of Management Communications website at stern.nyu.edu/experience-stern/about/departments-centers-initiatives/academic-departments/management-communication.

Law, Business, & Society
SOIM-UB 6 4 units.
Prerequisite: Junior standing.
Every professional businessperson must be aware of how legal systems work and affect the interaction of business, society, and individuals. In this course, students examine what law can do for business and society. The course aims to promote dialogue and have students engage in discussions about the relationship between law, business, and society; consider how laws may reflect societal norms, promote well-being, and express economic conditions and assumptions; and examine legal situations and dilemmas from the perspective of multiple stakeholders, while understanding the ambiguity in predicting how the law will apply. These themes are explored through a special set of readings specifically drafted for this course by Stern faculty. Course readings draw upon judicial decisions, statutes, scholarly works, and multimedia. Students are expected to read the assignments prior to class meetings and reflect upon their meaning. Each class session may include a variety of experiential activities, including discussion, analytical thinking, writing, debates, and other participatory exercises. These activities are designed to promote a reflective dialogue about course themes.

Professional Responsibility & Leadership
SOIM-UB 12 2 units.
Prerequisite: SOIM-UB 6 and senior standing.
Professional Responsibility & Leadership (PRL) is an interdisciplinary capstone course that builds on prior coursework within the Social Impact Core curriculum as well as other coursework at Stern and NYU. In PRL, students pursue the following learning objectives:
• to reflect on why they are embarking on a career in business and how they intend to act as business professionals,
• to think systemically about the risks and sources of resilience relevant to their professional lives, and
• to cultivate the habit of engaging in reflective dialogue with diverse stakeholders.

The format of the course is a discussion seminar. Each class session may include a variety of activities, including discussion, in-class reading and writing, role-playing, and other participatory exercises. These various activities are designed and facilitated by the instructor to allow students to engage in reflective dialogue. These discussions draw upon three different sources: (1) students’ own personal experiences and values; (2) expert insights drawn from a variety of academic disciplines (including philosophy, literature, history, and art, as well as the natural and social sciences); and (3) relevant business cases.

GLOBAL BUSINESS CORE

Economics of Global Business
ECON-UB 11 4 units.
Full course description can be found in the Department of Economics section (page 36).

International Studies Program
MULT-UB 11 4 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

BS in Business Learning Goals
The NYU Stern faculty developed and approved the following four guiding educational principles in 2005 as the foundational goals for the Bachelor of Science in Business degree program at NYU Stern. These goals describe the knowledge, skills, and values the School expects students to have attained upon completion of their undergraduate program study.

I. Achieve proficiency: Students will achieve professional levels of competence in core functions of business, including oral and written communication.

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

III. Collaboration: Students will develop the skills needed to thrive in groups, organizations, and communities.

IV. Social impact: Students will achieve an understanding of the role of business within our global society.
Stern’s Bachelor of Science degree program in Business & 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.

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. The curriculum allows students to explore interdisciplinary business topics through Stern’s academic tracks which provide coursework in areas that cross traditional business disciplines. Stern students take elective courses across the University to broaden their intellectual experience. Students may also pursue a minor or a second major in the College of Arts & Science in areas ranging from psychology to the fine arts, or they can choose to minor at the Steinhardt School of Culture, Education, & Human Development; the Tisch School of the Arts; the Tandon School of Engineering; or the Silver School of Social Work.

The Liberal Arts Core
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 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, natural science, non-U.S. culture, and more. Courses include:

- Calculus I (or higher level mathematics course)
- Statistics
- Area Studies course (typically taken in London or Shanghai)
- An approved Natural Science course in anthropology, biology, chemistry, environmental studies, physics, psychology, or Physical Science or Life Science

Language Requirement
Students must complete a language requirement through the Intermediate II level of a language at NYU. Certain advanced standing exams or NYU proficiency exams may exempt a student from this requirement. This should be determined in conjunction with an academic adviser.

Prospective students must apply directly to the BPE program when applying for first year admission to NYU Stern. It is possible for a Stern BS in Business first year student to transfer into the BPE degree program at the end of the 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.
Business Core
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 BPE Stern elective requirements. The required courses are:

- Principles of Financial Accounting
- Foundations of Finance
- Introduction to Marketing
- Cohort Leadership Program (Full course description can be found in the Multidisciplinary Courses section on page 69.)

As an additional course, students may choose to participate in the International Studies Program, which would count toward a student’s business elective space.

Politics Core
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 globalization as well as focus on how politics, economics, and business interact at the international level. Courses include:

- Introduction to Economic & Political Thought
- World Politics (taken in London)
- Political Economy of East Asia (taken in Shanghai)
- Business & Government

Economics Core
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
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 & Society
- Organizational Communication & Its Social Context
- Law, Business, & Society
- Professional Responsibility & Leadership

Capstone
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.

University Electives
Electives are courses 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 16 units of electives must be from Stern’s business classes. These may be distributed broadly or could be used toward a track (see the Tracks section). To complete elective requirements, students take courses in the College of Arts & Science (-UA); the Steinhardt School of Culture, Education, & 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); the Gallatin School of Individualized Study (-UG); and the College of Global Public Health (-GU). Students do not receive credit for courses taken through the School of Professional Studies; therefore, Stern students are not permitted to enroll in courses through any SPS programs.

A Second Major in the College of Arts & Science (CAS)
It may be possible for a student to complete a second major through CAS except 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 websites 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 79).

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, & Technology (with the Steinhardt School of Culture, Education, & Human Development and the Tisch School of the Arts)
- Public Policy & Management (with the Wagner Graduate School of Public Service)
- Social Entrepreneurship (with the Wagner Graduate School of Public Service)

Minors through Other NYU Schools
Students may pursue any cross-school minor offered through NYU with the exception of minors offered through the School of Professional Studies. Other restrictions may apply. Visit nyu.edu/students/undergraduates/academic-services/undergraduate-advisement/unique-academic-opportunities/cross-school-minors for more information on these options.

Concentrations
BPE students have three designations included in their major: business, politics, and economics. BPE students are unable to pursue business concentrations (examples: finance, accounting, marketing, management, computing & data science, etc.), but can still take the same coursework as BS in Business students who may be pursuing concentrations.
THE LIBERAL ARTS CORE

Mathematics
Students are required to take Calculus I (MATH-UA 121) or a higher-level mathematics course. Students with qualifying scores in certain AP and other foreign maturity exams (IB, A-Level, etc.) may apply credit to satisfy the Calculus I requirement. Refer to pages 104-106 for a full listing of these equivalences.

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

Statistics
Statistics for Business Control and Regression & Forecasting Models
STAT-UB 103 6 units.
This course combines both Statistics for Business Control (4 units) and Regression & Forecasting Models (2 units) into a single 6-unit course. This 6-unit course is recommended. Full course description can be found in the Department of Statistics section (page 61).

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 61).

and

Regression & Forecasting Models
STAT-UB 3 2 units.
Full course description can be found in the Department of Statistics section (page 61).

Area Studies Elective
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
- Understanding the EU
- Politics of the Near & Middle East
- History of Modern China since 1840
- Global Media Seminar: Media in China
- Topics in Environmental Values & Society: Chinese Environmental Governance

Natural Science Course
Full information regarding this requirement can be found in the Foundations of Scientific Inquiry section on page 15.

BUSINESS CORE

Principles of Financial Accounting
ACCT-UB 1 4 units.
Full course description can be found in the Department of Accounting section (page 29).

Foundations of Finance
FINC-UB 2 4 units.
Full course description can be found in the Department of Finance section (page 42).

Introduction to Marketing
MKTG-UB 1 4 units.
Full course description can be found in the Department of Marketing section (page 53).

Cohort Leadership Program
MULT-UB 9 0 units. First year fall.
Full course description can be found in the Multidisciplinary Courses section (page 69).

POLITICS CORE

Introduction to Economic & Political Thought
BPEP-UB 1 4 units. First year 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.

Political Economy of East Asia
BPEP-SHU 9042 4 units. Sophomore spring.
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.

Business & Government
BPEP-UB 5 4 units. Junior fall.
This course examines the institutional and intellectual domain that defines the relationships between business and government. The relationships are extensive, in many instances necessary, and often controversial. Topics of interest include areas where government - as a matter of public interest - exerts its influence over business through regulations as well as areas where business enters the political fray to influence government activity. The goal is to help students appreciate that though the particulars of the relationship differ across countries and times, the relationship itself plays a definitive role in shaping the practice of business and the nature of society. The course has two parts: (1) a conceptual framework (e.g. decision-making in democracy, market failure, public goods, and rent seeking) and (2) applications (e.g. the role of regulatory agencies, antitrust, industrial and competition policy, and business lobbying).

Economics Core

Microeconomics
ECON-UB 1 4 units. First year.
Full course description can be found in the Department of Economics section (page 56).

Introduction to Macroeconomics
BPEP-UB 2 4 units. First year 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 gov-
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, 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 36 for detailed information about available economics courses within Stern and CAS.

SOCIAL IMPACT CORE

Business & Society
SOIM-UB 125 4 units. First year spring.
Full course description can be found on page 16.

Organizational Communication & Its Social Context
SOIM-UB 65 4 units. Sophomore year.
Full course description can be found on page 17.

Law, Business, & Society
SOIM-UB 6 4 units. Junior year.
Full course description can be found on page 17.

Professional Responsibility & 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. 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.

BS in Business & 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 & 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.
**Stern Bachelor of Science (BS) in Business—Tisch Bachelor of Fine Arts (BFA) in Film & Television Dual-Degree Program**

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 gain business and creative skills comparable to those who are 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 consists of 160 units and takes approximately five years (10 semesters) to complete all requirements. It is open to first year students and sophomores currently enrolled in either the BS in Business program at Stern or the Kanbar Department of Undergraduate Film & 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 BS degree with a major in business as well as the full BFA degree in the Film & 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 website 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.

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**Curriculum**

(for students entering from Stern)*

*Students who enter into the program from Tisch should confer with their academic advisor or review information on the Tisch website for their specific curricular requirements.

**GENERAL COURSES**

**Expository Writing Requirement**

Students must complete an expository writing requirement. Courses include:

- Writing the Essay
- Commerce & Culture

**Humanities Requirement**

Students must complete a humanities requirement. Courses include:

- Texts & Ideas
- Cultures & Context
  Or
- Global Cultures

**Mathematics & Natural Science**

Students must complete a mathematics and natural science requirement.

Courses include:

- Calculus I (or higher level mathematics course)
- An approved Natural Science 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 & Science
University Electives
Electives are courses used to complete a minor, delve deeper into an area of business, or sample an array of intellectual perspectives. A minimum of 8 units must be taken in the Liberal Arts.

To complete elective requirements, students take courses in the College of Arts & Science (-UA); the Steinhardt School of Culture, Education, & 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 Public Service (-GP); the Silver (U); the Wagner Graduate School of Education, & 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); the Gallatin School of Individualized Study (-UG); and the College of Global Public Health (-GU).

Students do not receive credit for courses taken through the School of Professional Studies; therefore, Stern students are not permitted to enroll in courses through any SPS programs.

**Tisch Courses**

**Core Production**

Students must complete four courses. At least two of the courses must come from the following three options:
- Sight & Sound: Filmmaking
- Sight & Sound: Studio
- Sight & Sound: Documentary

**History & Criticism**

Students must complete a minimum of three courses equal to at least 9 units total.

**Script Writing**

Students must complete Storytelling Strategies and two additional courses.

**Craft Production Safety**

Students must complete Production Safety & Set Protocol.

**Film/TV Additional**

Students must complete three courses equal to at least 12 units total.

**Stern Courses**

**Business Tools**
- Microeconomics
- Statistics
- Principles of Financial Accounting

**Functional Business Core**

Students may choose four of the following six courses; however, students are encouraged to take all six to gain a more solid foundation in business fundamentals, which can help them make better informed decisions about which Stern concentration(s) to pursue:
- Managerial Accounting
- Foundations of Finance
- Information Technology in Business & Society
- Management & Organizations
- Introduction to Marketing
- Operations Management

**Social Impact Core**

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

**Global Business Core**

The NYU 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.

**Business Concentration**

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 in the Stern Office of Academic Advising to determine exact course sequence and selection of electives. Co-concentrations must be taken in conjunction with another concentration. Stern concentration areas include:
- Accounting (CPA BS/MS or General Accounting)
- Actuarial Science
- Computing & Data Science
- Economics
- Entrepreneurship co-concentration
- Finance
- Global Business co-concentration
- Management & Organizations
- Marketing
- Operations
- Statistics
- Sustainable Business co-concentration

**Course Descriptions**

**General Courses**

**Expository Writing**

Writing the Essay

EXPOS-UA 04XX 4 units.

Full course description can be found on page 14.

Or

**Commerce & Culture**

MULT-UB 100 4 units.

Full course description can be found in the Multidisciplinary Courses section (page 69).

**Humanities**

Students are required to take two courses: Texts & Ideas CORE-UA 04XX and either Cultures & Contexts CORE-UA 05XX* or Global Cultures XXGC-UFE (through the NYU Liberal Studies Program).

**Texts & Ideas**

CORE-UA 04XX 4 units.

Full course description can be found on page 15.

**Cultures & Contexts**

CORE-UA 05XX 4 units.

Full course description can be found on page 15.

*Students may fulfill this requirement with select pre-approved courses from various NYU study-away sites. Students should refer to the Undergraduate Current Students Academics website at stern.nyu.edu/portal-partners/current-students/undergraduate/academics/degree-programs/business-program for the most current list of approved courses.
Global Cultures
XXGC-UF 4 units.
Full course description can be found on page 15.

Mathematics & Natural Science
Students are required to take Calculus I (MATH-UA 121) or a higher-level mathematics course. Students with qualifying scores in certain AP and other foreign maturity exams (IB, A-Level, etc.) may apply credit to satisfy the Calculus I requirement. Refer to pages 104-106 for a full listing of these equivalences.

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

Natural Science Course
Full information regarding this requirement can be found in the Foundations of Scientific Inquiry section on page 15.

TISCH COURSES
Core Production
At least two of the four courses must come from the following three options:

Sight & Sound: Filmmaking
FMTV-UT 43 6 units.

Sight & Sound: Studio
FMTV-UT 51 6 units.

Sight & Sound: Documentary
FMTV-UT 80 6 units.

Plus at least 8 additional units of production coursework

History & Criticism
Choose a minimum of three courses for at least 9 units.

Script Writing
Storytelling Strategies
FMTV-UT 20 4 units.

Plus at least 8 additional units of script writing coursework

Craft Production Safety
Production Safety & Set Protocol
FMTV-UT 101 1 unit.

Film/TV Additional Courses

STERN COURSES

Business Tools
Principles of Financial Accounting
ACCT-UB 1 4 units.
Full course description can be found in the Department of Accounting section (page 29).

Microeconomics
ECON-UB 1 4 units. First year.
Full course description can be found in the Department of Economics section (page 56).

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

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 61).

and

Regression & Forecasting Models
STAT-UB 3 2 units.
Full course description can be found in the Department of Statistics section (page 61).

Social Impact Core
Business & Society
SOIM-UB 125 4 units. First year spring.
Full course description can be found on page 16.

Organizational Communication & Its Social Context
SOIM-UB 65 4 units. Sophomore year.
Full course description can be found on page 17.

Law, Business, & Society
SOIM-UB 6 4 units. Junior year.
Full course description can be found on page 17.

Professional Responsibility & Leadership
SOIM-UB 12 2 units. Senior fall.
Full course description can be found on page 17.

Global Business Core
Economics of Global Business
ECON-UB 11 4 units.
Full course description can be found in the Department of Economics section (page 36).

International Studies Program
MULT-UB 4 4 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Functional Business Core
Students must select at least four of the six courses in this core. All courses require at least sophomore standing.

Managerial Accounting
ACCT-UB 4 4 units.
Full course description can be found in the Department of Accounting section (page 29).

Management & Organizations
MGMT-UB 1 4 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

Introduction to Marketing
MKTG-UB 1 4 units.
Full course description can be found in the Department of Marketing section (page 53).

Operations Management
OPMG-UB 1 4 units.
Full course description can be found in the Department of Operations Management section (page 59).

Information Technology in Business & Society
TECH-UB 1 4 units.
Full course description can be found in the Department of Computing & Data Science section (page 33).

Business Concentration
Students must select at least one Business concentration as part of their Bachelor of Science in Business. For a full listing of these options, please see page 14.
The BS/MS in Accounting Program is an accelerated dual-degree program unique to the Stern Undergraduate College. The program graduated its first class in 2010. Stern undergraduates who apply and are accepted to this academically rigorous track have the benefit of earning two distinct degrees, a Bachelor of Science in Business from the Stern Undergraduate College and a Master of Science in Certified Public Accounting from the Stern Graduate School. Students in the BS/MS in Accounting Program can study away as well as pursue a second Stern concentration or a minor or additional major at CAS - options that can ultimately enhance their academic and professional opportunities.

By design, the program satisfies the educational requirements to become a licensed Certified Public Accountant (CPA) in New York State, offering students the opportunity to earn 150 units in an abbreviated time frame. The BS degree is completed in four years, or with careful planning, in as little as three-and-a-half years. Students begin the MS degree requirements while still matriculated as undergraduates and as a result, are able to complete the MS degree in the summer immediately following graduation from the Undergraduate College. The accelerated format also empowers students who plan to earn a CPA license in New York State to sit for all four parts of the CPA Exam in as early as spring of their senior year. This means that most BS/MS students will have passed the licensure exam before starting full-time employment.

BS/MS in Accounting students regularly secure coveted positions in auditing, taxation, forensic accounting, or advisory in one of the Big 4 or Mid-Tier Accounting firms. In recent years, graduates have also been able to earn CPA licenses outside of New York State, including but not limited to Illinois, New Jersey, Connecticut, Florida, and California. The BS/MS in Accounting Program also opens up a world of opportunities to students beyond the field of accounting. Students utilize the power of the dual degree in fields as diverse as consulting, investment banking, private equity, mergers and acquisitions, as well as in entrepreneurial ventures.

The program boasts an alumni network with a global reach and universal appeal. Recent graduates have shared stories about joining teams where they work alongside other program alumni. The alumni remain a critical force in the BS/MS in Accounting Program, returning to campus to mentor and inspire the next generation.

The BS/MS in Accounting Dual-Degree Program is only open to NYU Stern undergraduates enrolled in the Business Program. Admission is open to first year students and sophomores, however, interested juniors and seniors are encouraged to meet with an academic adviser and may be considered on a case-by-case basis. Students with a minimum cumulative GPA of 3.0 and grades of B or better in accounting coursework who have an interest in the dual degree are encouraged to apply.
Curriculum

Students in the BS/MS in Accounting Program are required to earn a minimum of 134 units as part of the undergraduate degree and 16 units as part of the graduate degree.

THE LIBERAL ARTS CORE
- Calculus I (or higher level mathematics course)
- Writing the Essay or Commerce & Culture
- Writing Proficiency Exam
- Texts & Ideas
- Cultures & Contexts (CAS) or Global Cultures (Liberal Studies)*
- Natural Science (CORE-UA 200-399 or approved departmental course)**

BUSINESS CORE
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
- Cohort Leadership Program
- Microeconomics
- Statistics
- Principles of Financial Accounting

Functional Business Core
Students must select Managerial Accounting and Foundations of Finance as two of the four required functional core courses. Students must choose at least two additional courses from the remaining four courses:
- Managerial Accounting
- Foundations of Finance
- Information Technology in Business & Society
- Introduction to Marketing
- Management & Organizations
- Operations Management

Social Impact Core
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 & Society
- Organizational Communication & Its Social Context
- Law, Business, & Society
- Professional Responsibility & Leadership

Global Business Core
The NYU 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.
- Economics of Global Business
- International Studies Program

Accounting (CPA Track)
Concentration Requirements
- Financial Statement Analysis
- Financial Reporting & Analysis
- Advanced Managerial Accounting
- Taxation of Individuals & Business Income

Master’s Degree Requirements
- Financial Statement Modeling ***
- Auditing ***
- Accounting for Financial Instruments
- Advanced Accounting Concepts
- Internal Controls & Accounting Information Systems
- Data Analysis & Management
- Topics: Advanced Communication in Accounting

University Electives
Electives are courses used to complete a minor, delve deeper into an area of business, or sample an array of intellectual perspectives. A minimum of 20 units must be taken from a non-Business area.

To complete elective requirements, students take courses in the College of Arts & Science (-UA); the Steinhardt School of Culture, Education, & 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); the Gallatin School of Individualized Study (-UG); and the College of Global Public Health (-GU). Students do not receive credit for courses taken through the School of Professional Studies; therefore, Stern students are not permitted to enroll in courses through any SPS programs.

Academic Standards for Students in the BS/MS in Accounting Program
To maintain good academic standing in the BS/MS 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 BS/MS 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 BS/MS 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 BS/MS in Accounting Program if the student fails to satisfy the conditions of the probation.

If a student is placed on probation during the second-to-last semester in the BS in Business Degree Program and fails to satisfy the conditions of probation at the conclusion of the final semester in the BS Program, the student may not be permitted to matriculate into the MS in Accounting Program.

MS in Accounting Program
Admission to the MS in Accounting Program is contingent upon completion of the BS in Business Program. Conferral of the MS in Accounting degree is dependent upon the student earning a cumulative GPA of 2.5 or better and satisfying any other degree requirements maintained by the Graduate School of the Stern School of Business.

*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 & Science. This group of courses is known as the College Core Curriculum and designated as CORE-UA XXXX.

**Note: Approved 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 & Science.

*** Financial Statement Modeling and Auditing are taken as part of the BS degree, but satisfy both BS and MS degree requirements.
THE LIBERAL ARTS CORE

Calculus I
MATH-UA 121 4 units.
Students are required to take Calculus I (MATH-UA 121) or a higher-level mathematics course. Students with qualifying scores in certain AP and other foreign maturity exams (IB, A-Level, etc.) may apply credit to satisfy the Calculus I requirement. Refer to pages 104-106 for a full listing of these equivalencies. Full course description can be found on page 14.

Writing the Essay
EXPOS-UA 1 4 units.
Full course description can be found on page 14.

Or

Cohort Leadership Program
MULT-UB 9 0 units. Graded pass/fail. Required for all first-year students.
Full course description can be found in the Multidisciplinary Courses section (page 14).

Texts & Ideas
CORE-UA 4XX 4 units.
Full course description can be found on page 15.

Cultures & Contexts
CORE-UA 5XX 4 units.
Full course description can be found on page 15.

Natural Science Course
CORE-UA 200-399 (or approved department course) 4 units.
Full information regarding this requirement can be found in the Foundations of Scientific Inquiry section on page 15.

BUSINESS TOOLS

Principles of Financial Accounting
ACCT-UB 1 4 units.
Full course description can be found in the Department of Accounting section (page 29).

Microeconomics
ECON-UB 1 4 units. First year.
Full course description can be found in the Department of Economics section (page 36).

Cohort Leadership Program
MULT-UB 9 0 units. Graded pass/fail. Required for all first-year students.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Statistics for Business Control and Regression & Forecasting Models
STAT-UB 103 6 units.
This course combines both Statistics for Business Control (4 units) and Regression & Forecasting Models (2 units) into a single 6-unit course. This 6-unit course is recommended. Full course description can be found in the Department of Statistics section (page 61).

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 61).

and

Regression & Forecasting Models
STAT-UB 3 2 units.
Full course description can be found in the Department of Statistics section (page 61).

FUNCTIONAL BUSINESS CORE

Students must select Managerial Accounting and Foundations of Finance as two of the four required functional core courses. All courses require at least sophomore standing.

Managerial Accounting
ACCT-UB 4 4 units.
Full course description can be found in the Department of Accounting section (page 29).

Foundations of Finance
FINC-UB 2 4 units.
Full course description can be found in the Department of Finance section (page 42).

Management & Organizations
MGMT-UB 1 4 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

Introduction to Marketing
MKTG-UB 1 4 units.
Full course description can be found in the Department of Marketing section (page 53).

Operations Management
OPMG-UB 1 4 units.
Full course description can be found in the Department of Operations Management section (page 59).

Information Technology in Business & Society
TECH-UB 1 4 units.
Full course description can be found in the Department of Computing & Data Science section (page 33).

SOCIAL IMPACT CORE

Business & Society
SOIM-UB 1 2 4 units. First year spring.
Full course description can be found on page 16.

Organizational Communication & Its Social Context
SOIM-UB 65 4 units. Sophomore standing.
Full course description can be found on page 17.

Law, Business, & Society
SOIM-UB 6 4 units. Junior year.
Full course description can be found on page 17.

Professional Responsibility & Leadership
SOIM-UB 12 2 units. Senior fall.
Full course description can be found on page 17.

GLOBAL BUSINESS CORE

Economics of Global Business
ECON-UB 11 4 units.
Full course description can be found in the Department of Economics section (page 36).

International Studies Program
MULT-UB 11 4 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

ACCOUNTING (CPA TRACK) CONCENTRATION REQUIREMENTS

Financial Statement Analysis
ACCT-UB 33 3 units.
Full course description can be found in the Department of Accounting section (page 29).

Financial Reporting & Analysis
ACCT-GB 6302 3 units.
Full course description can be found in the Department of Accounting section (page 29).

Advanced Managerial Accounting
ACCT-GB 6331 3 units
Full course description can be found in the Department of Accounting section (page 29).

Taxation of Individuals & Business Income
ACCT-GB 6380 3 units.
Full course description can be found in the Department of Accounting section (page 29).
MASTER'S DEGREE REQUIREMENTS

Financial Statement Modeling
ACCT-GB 6300 3 units.
Full course description can be found in the Department of Accounting section (page 29).

Auditing
ACCT-GB 6313 3 units.
Full course description can be found in the Department of Accounting section (page 29).

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.

Internal Controls & Accounting Information Systems
ACCT-GB 6413 4 units.
Prerequisite: ACCT-UB 3.
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 also helps 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 for those systems for which they have management responsibility.

Data Analysis & Management
ACCT-GB 6416 4 units.
Prerequisite: ACCT-UB 3.
This course provides concepts and tools for making sense of data and performing data analysis. From simple calculations to sophisticated statistical models, data analysis calls for: (1) asking the right questions, (2) acquiring, transforming, and analyzing data, and (3) effective presentation of results. The course introduces concepts in data management and analysis, reviews the use of spreadsheets and SQL (Structured Query), and presents tools for data analytics and statistical programming. Students learn how to apply these skills to accounting-related areas such as fundamental analysis, management consulting, and auditing. In addition, the class surveys topics such as machine learning and XBRL (eXtensible Business Reporting Language) and considers the impact of analytics in industry and on the accounting profession. The course concludes with a final project to demonstrate end-to-end data analysis skills.

Topics in Advanced Communication in Accounting
MCOM-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.

CPA Licensure Disclosure Statement
Graduates of the BS/MS in Accounting Program satisfy the educational requirements for the CPA licensure in New York State. For CPA licensure requirements in other states, students are encouraged to refer to the specific state board for the most current information since the requirements are different for every state and may change.
Program of Study

Accounting is “the language of business”. As such, it is central to the accurate valuation and effective management of business enterprises and is a key component in the proper functioning of the free market system. There are many rewarding career opportunities in accounting and related professions such as consulting, security analysis, investment banking, corporate finance, banking, and taxation. Students may either pursue a concentration in general accounting or a dual degree through the BS/MS in Accounting Dual Degree Program, which prepares students to sit for the CPA exam in New York State. See page 25 for more information about the BS/MS in Accounting Dual-Degree program.

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

GENERAL ACCOUNTING CONCENTRATION REQUIREMENTS (12 UNITS)

Students who decide to concentrate in general accounting must take 12 units (the equivalent of four 3-unit courses) in accounting in addition to the required core course, Managerial Accounting (ACCT-UB 4). These 12 units must include the following:

Financial Statement Analysis
ACCT-UB 3

Plus 9 units from among the courses listed in the Advanced Courses section on the following pages.

Courses

CORE COURSES

Principles of Financial Accounting
ACCT-UB 1 4 units.
Prerequisite: One semester of coursework at NYU.
This course is designed to teach students the accounting skills public companies use to measure and communicate their financial results. The focus is on understanding the accrual-based accounting rules and processes used to record business transactions and create financial accounting statements under the U.S. Generally Accepted Accounting Principles. Emphasis is placed on analyzing and interpreting financial accounting statements so students develop the ability to evaluate the current condition of a business.

Managerial Accounting
ACCT-UB 4 4 units.
Prerequisites: ACCT-UB 1 and sophomore standing.
This course explores the use of accounting information for internal planning, analysis, and decision-making with a focus on information generated by internal accounting systems. The main objective is to equip students with the knowledge to prepare, understand, evaluate, and act upon the many financial and non-financial reports used in managing modern firms. This information is a key input into a wide range of analytical tools to support decisions: analyzing profitability of various products, managing product-line portfolios, setting prices, measuring and managing profitability of customers, making operational and strategic decisions, evaluating investments and investigating efficiency.

REQUIRED COURSE FOR GENERAL ACCOUNTING CONCENTRATION

Financial Statement Analysis
ACCT-UB 3 3 units.
Prerequisites: ACCT-UB 1 and sophomore standing.
The objective of this course is to teach students to understand how to read, interpret, and analyze financial statements. Throughout the course, financial statements of several real companies are used to illustrate concepts. The course is divided into three segments: (1) students develop the tools to analyze financial statements. They study the interrelationships between financial statement line items and use ratio analysis to understand and compare firms; (2) students learn how to understand and analyze accounting disclosures and use accounting disclosures to adjust financial ratios; and (3) students use the analytical tools they have developed in conjunction with various information sources to forecast future earnings.

ADVANCED COURSES

Accounting & Analysis in Practice
ACCT-UB 12 3 units.
Prerequisites: ACCT-UB 1 and sophomore standing.
Does not satisfy Accounting (CPA Track) concentration requirements.
This course explains how managers communicate their strategy and financial performance via financial statements, and how these financial statements are then used by corporate and investment bankers as well as buy-side and sell-side financial analysts who advise investors. A good understanding of the practical aspects of how financial statements are used is crucial to a successful career. These practical aspects are best communicated through a mix of traditional cases and discussions with industry professionals. Stern’s NYC location provides unparalleled access to such professionals and this course offers a unique opportunity to interact with many of them.

Financial Reporting & Disclosure
ACCT-UB 21 3 units.
Prerequisite: ACCT-UB 3.
Not open to students who have completed ACCT-GB 6302.
Does not satisfy Accounting (CPA Track) concentration requirements.
This course is part of a sequence ideal for students who wish to pursue careers in investment banking.
Accounting for Complex Deal Structures
ACCT-UB 22 3 units.
Prerequisite: ACCT-UB 3.
Does not satisfy Accounting (CPA Track) concentration requirements.
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 & Analysis
ACCT-UB 23 3 units.
Prerequisites: ACCT-UB 3 and FINC-UB 2.
Not open to students who have completed ACCT-GB 6300.
Does not satisfy Accounting (CPA Track) concentration requirements.
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, as well as investors such as private equity groups, hedge funds, institutional investors, and individuals. The goal of this course is to instruct step-by-step how to build a comprehensive, multipurpose 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; (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; and (3) formulate an educated investment opinion and prudently time entry and exit trading points.

Financial Statement Analytics Using Python
ACCT-UB 28 3 units.
Prerequisites: ACCT-UB 1 and STAT-UB 103.
Does not satisfy Accounting (CPA Track) concentration requirements.
This course teaches how to manipulate and analyze financial data in Python using professional coding tools such as VSCode. While no prior programming or Python experience is assumed, it does involve coding and is not a managerial overview of data analytics. The course covers the following skills: (1) structured thinking about financial analysis tasks so students can automate them using organized and maintainable code; (2) automating financial data input and output by interacting with financial statement data in Excel, SQL, and XBRL formats; and (3) financial data analytics for an exposure to data analytics packages.

Accounting-Based Valuation
ACCT-UB 30 3 units.
Prerequisite: ACCT-UB 3.
Does not satisfy Accounting (CPA Track) concentration requirements.
This course deals with the analysis of financial information to determine value. It synthesizes financial statement analysis, corporate finance, and the valuation of stocks (i.e., investments). The course is divided into two parts. The first part is about how accounting metrics are mapped into stock prices. Students examine various accounting measures (e.g., dividends, free cash flows, book values, earnings) that can be used as inputs for equity valuations, and compare and contrast the different valuation models (e.g., Dividend Discount Model, Free Cash Flows Model, Residual Income Valuation Model, Abnormal Earnings Growth Model). The first part of the course concludes with tools that enable students to infer future implied accounting metrics from equity investments based on what is currently being paid. In the second part of the course, students put the knowledge acquired in the first part into practice to make buy/sell/hold decisions on equity investments involving listed companies.

Forensic Accounting & Financial Statement Fraud
ACCT-UB 33 3 units.
Prerequisite: ACCT-UB 3.
Does not satisfy Accounting (CPA Track) concentration requirements.
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); identify fraud schemes, including computer fraud and methods of concealment; as well as demonstrate 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. The course is of particular interest to accounting and finance professionals. Course content has also become of critical interest to regulators and lawmakers because of the notoriety of a series of recent financial scandals that have affected the entire business community. It reviews the new institutional structures that have recently been 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.

Modeling Corporate Transactions
ACCT-UB 44 3 units.
Prerequisite: ACCT-UB 23.
Does not satisfy Accounting (CPA Track) concentration requirements.
This course helps students build models of salient corporate events such as acquisitions, leveraged buyouts, public offerings, projects, and securitizations. It is highly relevant for bankers, equity investors, lenders, corporate finance professionals, project financiers, and consultants. The conceptual, practical, and technical knowledge gained in this course can give students a significant competitive edge during interviews and summer internships.

Taxes & Business Strategy
ACCT-UB 64 3 units.
Prerequisite: ACCT-UB 1.
Does not satisfy Accounting (CPA Track) concentration requirements.
The course explains how taxes affect mergers, acquisitions, dispositions, valuation, capital structures, employee compensation, foreign operations, alternative investment vehicles, and deferred taxes including net operating losses. The course also covers the key provisions of the 2017 Tax Cuts
& Jobs Act. The course is highly relevant to those pursuing careers in investment banking, corporate finance, research, private and public equity, and corporate tax law.

Independent Study in Accounting
ACCT-UB 94 1 unit.
Does not satisfy Accounting (CPA Track) concentration requirements.
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 114.

Financial Statement Modeling
ACCT-GB 6300 3 units.
Prerequisites: ACCT-UB 3 and FINC-UB 2.
Not open to students who have completed ACCT-UB 23.
Full course description can be found on page 30 under Financial Modeling & Analysis ACCT-UB 23.

Financial Reporting & Analysis
ACCT-GB 6302 3 units.
Prerequisite: ACCT-UB 3.
Not open to students who have completed ACCT-UB 21.
Full course description can be found on page 30 under Financial Reporting & Disclosure ACCT-UB 21

Auditing
ACCT-GB 6313 3 units.
Prerequisite: ACCT-UB 3.
Cross-listed with ACCT-GB 3313.
This course provides an understanding of fundamental concepts underlying the examination of financial statements by the independent public accountant (also known as the auditor). Topics include the history and regulatory environment of the auditing profession, analysis of the auditing and reporting standards, and particular emphasis on the evaluation of evidential matter and the systems of internal control. Critical thinking and communication skills are developed through a variety of means including case analyses of current events, qualitative and quantitative problem solving, regulatory interpretation, and the use of information technology tools.

Advanced Managerial Accounting
ACCT-GB 6331 3 units.
Prerequisite: ACCT-UB 4.
This course furthers students’ abilities to critically understand a firm’s reporting systems - in particular, the strengths and weaknesses of its cost accounting systems - as well as their abilities to analyze business decisions systematically and logically. The course goes beyond the Principles course to examine: (1) long-term product planning using activity-based analysis versus short-term capacity management and the maximization of contribution margin throughout; (2) single person decision-making under uncertainty and the value of information – in particular accounting information; (3) scope economies arising from resource-sharing under uncertainty and the limitations of activity-based profitability statements in the presence of scope economies; and (4) long-horizon decisions (capital budgeting). The course also extends students’ understanding of Management Control with a discussion of the strengths and weaknesses of common divisional performance measures and cost allocation schemes for coordination and control, along with some formal modeling that yields insights into the trade-offs between risk sharing and incentives in the control process.

Taxation of Individuals & Business Income
ACCT-GB 6380 3 units.
Prerequisites: ACCT-UB 1.
Cross-listed with ACCT-GB 3380.
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.

ADDITIONAL COURSES THAT CAN BE TAKEN AS ADVANCED ACCOUNTING ELECTIVES

Measuring, Disclosing & Driving Sustainability
BSPA-UB 67 2 units.
Full course description can be found in the Sustainable Business section (page 64).

Business Drivers of Industries
MULT-UB 56 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Tech Industry Drivers
MULT-UB 57 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).
## Undergraduate Courses

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Computing & Data Science
(TECH-UB)

Program of Study

Information Technology permeates most modern business organizations, forming the foundation of how the organization conducts their business. Industries are continuously transformed by rapidly changing technology: finance, insurance, retail, media, healthcare, education, travel, advertising, and automotive are just a few examples of industries that have been and continue to be transformed by computing and the wide availability of data.

The Computing & Data Science concentration provides students with the fundamentals for working in these industries using computing and data science, and in parallel provides an understanding of the implications of these technologies 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.

Computing & Data Science Concentration Requirements (12 Units)

Students who choose to pursue a Computing & Data Science (CDS) concentration must take 12 units (the equivalent of four 3-unit courses) of information systems electives in addition to the required core course, TECH-UB 1, Information Technology in Business & Society.

Notes:

- Students may also import one computer science elective with the permission of the undergraduate faculty adviser. The computer science elective course should not overlap with the Stern electives that are counted toward the concentration and should be relevant to the concentration.*

- Juniors and seniors may also register for select MBA courses if these courses do not have an equivalent undergraduate course. The permission of the undergraduate faculty adviser is required.

* CSCI-UA 2 Introduction to Programming (no prior experience required) or CSCI-UA 3 Introduction to Programming (limited prior experience required) may be imported to count toward the concentration, but not if taken with TECH-UB 23. CSCI-UA 4 Introduction to Web Design & Computer Principles is not relevant to the concentration and cannot be imported. It is recommended, whenever possible, that students interested in counting an introductory Python programming course toward the concentration take TECH-UB 23 as opposed to CSCI-UA 2 or CSCI-UA 3.

Courses

CORE COURSE

Information Technology in Business & Society
TECH-UB 1 4 units.
Prerequisite: Sophomore standing.
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

Introduction to Programming & Data Science
TECH-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 (using SQL).

Projects in Programming & Data Science
TECH-UB 24 3 units.
This course is the follow-up to Introduction to Programming & Data Science (TECH UB-23). 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 & Data Science forms the basis for this course, but it is not a formal 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 Introduction to Programming for Data Science course.

Digital Marketing & Social Media
TECH-UB 38 3 units.
This course provides a foundational understanding of digital and social media marketing by using tools from business analytics and data science, amongst others. While sufficient attention is given to understanding fundamentals and the application for top-level strategy used by companies adopting digital marketing and social media, the focus of the course is also on analytics: how to make firms more intelligent in how they conduct business in the digital age. Measurement plays a big role in this space. The course is complemented by cutting-edge projects and various business consulting assignments that the professor has been involved with over the last few years. The digital marketing aspect of this course covers the ever-changing broad definition of digital in the context of marketing. The course explores the key elements of
digital marketing, including search engine marketing, search engine optimization, as well as briefly touches on Google analytics. The course uses several databases to analyze trends and identify opportunities. It also addresses fundamentals of email marketing and how to apply marketing principles in the use of new technology, such as voice. The social media aspect of the course explores current social media platforms and their role in a company's marketing communication strategy, facilitating customer relationships, creating brand ambassadors, product innovation, and brand equity. Students examine social media campaigns, appropriate tracking platforms, and metrics. Social media is examined as part of a larger integrated marketing communication strategy. In addition, the course briefly covers social media's potential role in overall business operations, including applicable consumer behavior, communication, and advertising theories. The focus is on fundamentals, analytics, and strategic framework with real-life application skill sets and the application of Big Data.

Financial Information Systems
TECH-UB 50 3 units.
Prerequisite: Sophomore standing.
The financial services industry is being transformed by regulation, globalization, and competition from innovative financial technology or FinTech firms. This course explores these forces with an emphasis on how technology is both a driver of change, as well as the means for its implementation. Coursework focuses on understanding retail and institutional payment systems, including blockchain and crypto-currencies, as well as financial markets, their structure and evolution, algorithmic and quant trading, dark liquidity, and alternative trading systems. The class brings both the business practitioner and technologist closer together using a combination of lectures, readings, news, case studies, and guest lecturers.

Risk Management in IT
TECH-UB 51 3 units.
President Obama’s Executive Order established that “It is the Policy of the United States to enhance the security and resilience of the Nation’s critical infrastructure and to maintain a cyber environment that encourages efficiency, innovation, and economic prosperity while promoting safety, security, business confidentiality, privacy, and civil liberties.” The national and economic security of all nations depend on the reliable functioning of its critical information and communication infrastructure, impacting industries including financial, communications, power, health, and all essential services. Recent events demonstrate that they are all vulnerable to attack from external adversaries, as well as self-inflicted difficulties. Intellectual property can be stolen, customers’ privacy violated, operations disrupted, and reputations damaged. This course addresses government issues faced by operational and board-level management in meeting these challenges. It addresses operational risk, cryptography to protect data, cybersecurity standards and best practices in protecting information and intellectual property, privacy, and disaster recovery, using a combination of lectures, readings, news, case studies, simulations, and guest lecturers.

Robo Advisers & Systematic Training
TECH-UB 52 3 units.
Prerequisite: Sophomore standing.
Students are strongly encouraged to take the Introduction to Programming course (TECH-UB 23) prior to this course and be prepared to do some programming for their final course project. This course begins by asking whether machines make better decisions than humans, and the raison d’etre for the emergence of “Robo Advisors” and systematic investing as alternatives to traditional investment strategies. The course covers the basis, evaluation, and execution of trading strategies that are commonly used by professionals in financial markets. The strategies are grounded in data of various forms including prices, fundamentals, as well as unstructured data from news sources. The second part of the course covers how Artificial Intelligence and Machine Learning are becoming part of modern decision-making systems in finance. The investment strategies cover equity and derivatives markets, and the commonly used trading strategies employed by professionals in these markets. The assignments focus 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 will also help students understand the value of data that organizations collect; (2) 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, & Markets
TECH-UB 60 3 units.
Prerequisite: Sophomore standing.
While one’s “social network” is now associated with digitally-mediated social media, people have always been creatures of their networks—families, villages, tribes, companies, and now Facebook. This course is about how the social, technological, and natural worlds are connected, how technology illuminates and shapes these connections, how the study of networks makes sense of these connections, and how networks enabled by digital technologies are spawning new forms of society and business, trust institutions, and market forms.

Data Mining for Business Analytics
TECH-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.
the Rise of Crowd-Based Capitalism.” Textbook readings are complemented with classic and recent research papers and other articles as necessary.

Digital Innovation & Crowdsourcing
TECH-UB 70 3 units.
Prerequisite: TECH-UB 1.
This course explores new ways in which traditional firms as well as start-ups can become more innovative in today’s global digital economy by tapping into digital platforms for information, ideas, expertise, and skills. Students discuss new practices of digital innovation and crowdsourcing and evaluate risks and benefits of such practices. The course focuses on qualitative analysis of cases, application of strategic theories, hands-on exercises, and meeting of industry leaders. Students engage in real-time crowdsourcing projects ranging from outsourcing their homework online to designing a social innovation challenge.

Independent Study in Computing & Data Science
TECH-UB 94 1 unit.
Independent study provides an opportunity for a select group of upper-classmen 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 114.

ADDITIONAL COURSES THAT CAN BE TAKEN AS ADVANCED COMPUTING & DATA SCIENCE ELECTIVES

Decision Models & Analytics
MULT-UB 7 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Decision-Making Under Uncertainty
MULT-UB 16 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Tech Industry Drivers
MULT-UB 57 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Foundations of FinTech
MULT-UB 80 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Decision Analytics for Sports
OPMG-UB 54 3 units.
Full course description can be found in the Department of Operations section (page 59).

Regression & Multivariate Data Analysis
STAT-UB 17 3 units.
Full course description can be found in the Department of Statistics section (page 61).
Economics provides a framework for thinking about businesses, individuals, and their interactions, as well as the consequences that such interactions have for domestic and global economic outcomes. The economics toolkit includes both theoretical models and data analysis techniques. These skills are valuable to all students, whether their path leads them to the business world, graduate school, or elsewhere. Economics graduates 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 Econometrics & Quantitative Economics. Both are designed to present choices and flexibility, and include courses at Stern as well as in the highly-regarded Department of Economics at the College of Arts & Science (CAS).

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

Students pursuing the Business Economics concentration must fulfill the following requirements:

- Stern Economics core courses: Both Microeconomics (ECON-UB 1) and Economics of Global Business (ECON-UB 11). Substitutions may be allowed with permission from the Stern Economics Department.
- Four elective courses offered by Stern Economics, CAS Economics (all 200- and 300-level courses except the ones listed below), or from the set of other Stern courses listed below. Other courses may be taken with permission from the Stern Economics Department. At least two electives must be Stern courses.

**ECONOMETRICS & QUANTITATIVE ECONOMICS CONCENTRATION REQUIREMENTS (24-26 UNITS INCLUDING MATH REQUIREMENTS)**

The Econometrics & Quantitative Economics 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. The E&QE concentration is classified as a STEM Degree by the U.S. Department of Homeland Security (thus allowing graduates to apply for a longer period of practical training).

Students pursuing this concentration must fulfill the following requirements:

- Stern Economics core courses: Both Microeconomics (ECON-UB 1) and Economics of Global Business (ECON-UB 11). Substitutions may be allowed with the permission of the department.
- Econometrics courses: Either Econometrics (ECON-UB 251) or Econometrics (ECON-SHU 9301).
- Mathematics courses: Two of the following math courses - Calculus I (MATH-UA 121), Calculus II (MATH-UA 122), Calculus III (MATH-UA 123), or Linear Algebra (MATH-UA 140).

*Internal transfer students whose have already taken Math for Economics I (MATH-UA 211), Math for Economics II (MATH-UA 212), and/or Math for Economics III (MATH-UA 213) may use up to two of these courses to satisfy the math requirement.*

- Frontiers of Economics course sequence: Two of the following courses - Quantitative Microeconomics (ECON-UB 10), Independent Study of Economics (ECON-UA 94), Economics of Innovation (ECON-UA 119), Data Bootcamp (ECON-UA 232), Macroeconomic Foundations for Asset Prices (ECON-UA 233), Advanced Topics in Modern Macroeconomics (ECON-UA 234).
- Elective courses: Two of the following courses - Any advanced ECON-UB XX elective, MULT-UB 20, MULT-UB 27, any approved advanced ECON-UA 2XX or ECON-UA 3XX.

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

Students pursuing either of the two concentrations (and especially an Econometrics & Quantitative Economics concentration) are encouraged to pursue 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 Math 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 Department of Economics 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 as a prerequisite 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.
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.

Economics of Global Business
ECON-UB 11 4 units.
Prerequisite: ECON-UB 1 or equivalent and sophomore standing.
This course examines the forces driving globalization—the integration of national business activities into globally competitive markets. The first part of the course discusses international trade—the role of comparative advantage and the gains from trade and the reasons for and effects of government policies that create impediments to trade. The second part of the course provides an overview of macroeconomic measurement and basic theoretical concepts of macroeconomics. The third part of the course surveys the role of money and finance in global economic activity. Topics discussed include the role of exchange rates and international flows of capital.

ECONOMICS ELECTIVE COURSES

Competitive Analysis
ECON-UB 15 3 units.
Prerequisites: ECON-UB 1 or equivalent and sophomore standing.
This course offers an economics approach to analyzing how firms make marketing decisions and interact strategically with each other in the marketplace. The main goal is to develop the basic intuition for pricing and other forms of strategic behavior on the part of firms.

Economics of Innovation
ECON-UB 119 3 units.
Prerequisites: ECON-UB 1 and STAT-UB 1 or equivalent.
Why are some people and firms more innovative than others? This course studies the behavior of inventors, artists, and writers to figure out what makes people creative, what encourages firms to take the risks that are inherent in innovation, and what types of institutions encourage people to do their best work. Classwork alternates between weekly lectures and hands-on laboratory work. Lectures discuss current research on the determinants of creativity and innovation. Laboratory sessions use real data sets from recent research to gain hands-on experience with data analysis.

Economics of Media & Entertainment
ECON-UB 120 3 units.
The media and entertainment industries (including professional sports) share a series of peculiar features. Essentially, they (1) produce an intangible output (e.g., a music recording), which can be distributed in a variety of forms and (2) do so based on an input which is extremely idiosyncratic—the creative output of a person or group of persons (e.g., a singer or a band). Finally, (3) recent technological innovation has changed the balance of power between the various players and led various industry segments to reinvent their business model. This course provides an introduction to the businesses of media and entertainment including value chain, key players, significant trends, and more. It takes a distinctive economics perspective to understanding how the forces of supply and demand have changed the business model of various industry segments.

Economics of Chinese Entertainment Media & Tech
ECON-UB 125 2 units.
Prerequisite: ECON-UB 1 or equivalent.
This course analyzes the economic issues facing Chinese business in the Entertainment, Media, & Technology industries. Given differences in institutions, market structure, socio-economic development, and regulatory frameworks, what are the simultaneous challenges of foreign market entry into China and Chinese market entry abroad? How is the Chinese market structure different from other economies and how is it evolving? How does the Chinese government influence domestic business and expansion abroad? What are the de jure vs. de facto differences in Chinese regulation? How do the political and regulatory environments inside China impact foreign firms? How have Chinese firms fared as they expand abroad and what political, regulatory and economic challenges have they faced? This course 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 information applied to the market for health insurance and for healthcare, measurement and valuation of health, and competition in healthcare delivery. Emphasis is on the United States, with a brief treatment of health economics research in other countries and comparisons of health systems in other developed and less developed countries.

Economics of Sex, Drugs, & 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 advantages 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 policy 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 international 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 transportation provision, including demand, costs, the pricing and quality of service, regulation and regulatory reform, competition between the various modes, highway congestion, and the level of subsidies to mass transit. New York City’s transportation 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 & Limousine Commission.

Psychology & Economics  
**ECON-UB 213 3 units.**  
*Prerequisite: ECON-UB 1 or equivalent.*  
The interface of psychology and economics 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 aspired 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.

Business & Public Policy  
**ECON-UB 216 3 units.**  
*Prerequisite: ECON-UB 1 or equivalent.*  
Small and large businesses interact with various levels of government on a daily basis. Companies such as Uber, Airbnb, Amazon, and Facebook invest enormous human and financial resources in their dealings with policy makers. Government taxes, subsidizes, and regulates business activity. In return, businesses attempt to shape public policy by lobbying politicians and financing their electoral campaigns. This course is about understanding how the business and government worlds affect each other.

Students study the economics and politics of anti-trust regulation, environmental regulation, state aid, intellectual property protection, labor market regulation, and trade policy.

The Making of Economic Policy in the White House  
**ECON-UB 217 3 units.**  
*Prerequisite: ECON-UB 1 and ECON-UB 11.*  
This course shows students how economic policy gets made at the highest levels of federal government. It draws upon almost 50 years of economic policy-making and the challenges that have confronted the people who have sat in positions of power in federal government. These challenges include the breakdown of the Bretton Woods system and the transition to a predominantly floating exchange rate world, the era of rampant inflation, the collapse of the Soviet Union and the transition to several market economies, the shock of 9/11, the financial crisis of 2008, and the Great Recession that followed. Students learn how to analyze policy problems and design solutions, taking into account the many constraints upon those decisions including the influence of Congress. Students will also hear from guest speakers who have worked at the very top of economic policy-making in the executive branch of government.

Global Perspectives on Enterprise Systems  
**ECON-UB 220 3 units.**  
*Prerequisite: ECON-UB 1 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 the impacts of government, financial institutions, entrepreneurship, and management.

Monetary Policy  
**ECON-UB 221 3 units.**  
*Prerequisite: ECON-UB 11 or equivalent.*  
Monetary policy in the United States and around the world is frequently in the news as policymakers work hard to control inflation, bring about balanced growth, and maintain the stability of the financial system. This is an elective course that examines the institutions that run macroeconomic and financial sector policy both in the United States and around the world. The course explains the functions of the central banks, including the Federal Reserve and international financial organizations like the IMF.

Asian Economies  
**ECON-UB 222 3 units.**  
*Prerequisite: ECON-UB 11 or equivalent.*  
This course covers the economic development and current structure of Asian economies, as well as the rise of regional economic interaction and institutions with a focus on East Asia and India. For the last 50 years, the Asian region has arguably been the most vibrant in the world in terms of economic growth. The experiences of these countries also provide interesting challenges to some of the usual assumptions about how economies and corporations should be organized and governed to be successful. The course examines what problems these countries may confront in the future and what issues students will need to understand to operate in these markets.

Business of Platforms & Networks  
**ECON-UB 224 3 units.** Fall.  
This course analyzes the business of platforms, such as Uber, Airbnb, and credit cards that bring together two sides of a market (drivers and users; apartments and users; merchants and consumers). In platforms, there are positive feedback effects. The more users use Uber, the more drivers it attracts, and vice versa. Feedback effects result in high market concentration and high profits. Often, smaller platforms are marginalized or exit the market. The course considers the factors and strategies that lead to success in platforms and applies them to Uber, Airbnb, credit cards, eBooks, cell phones, computer operating systems, and other industries.

Business & the Environment  
**ECON-UB 225 3 units.**  
Environmental problems typically arise from “market failures.” This course covers 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 voluntary potential related business opportunities. The schedule includes lectures by relevant industry representatives.

Global Macroeconomics  
**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.

The The Political Economy of Development
ECON-UB 239 3 units.
Prerequisites: ECON-UB 1 and STAT-UB 1 or equivalent.
This course explores the political causes and consequences of underdevelopment. It goes beyond traditional explanations for economic growth often covered in macroeconomics courses and argues that a fundamental driver of a country’s economic development is its economic and political institutions. Students study the deep historical roots of these institutions and the way in which they have evolved. The course also shows that economic development is one of other several outcomes that co-evolve with institutions. Underdeveloped societies often have weak states and are more prone to conflict, crime, corruption, and distorted economic policies - topics covered throughout the course. Students also discuss the cutting-edge research on this subject and the statistical analysis and simple mathematical models used by scholars to study these questions.

Global Economic Trends
ECON-UB 240 3 units.
Prerequisite: ECON-UB 1 or equivalent.
This course gives students the opportunity to familiarize themselves with some of the most important trends that will affect the global economy during their lifetime, understand their drivers, and come to appreciate the policy challenges that they entail. The topics include population growth and aging, international migration, technological progress, globalization, inequality, urbanization, climate change, and congestion.

Econometrics I
ECON-UB 251 3 units.
Prerequisite: ECON-UB 1 and STAT-UB 103 or equivalent.
This course teaches students to use popular applied econometric methods while developing their theoretical understanding of those methods. Topics include least squares, asymptotic theory, hypothesis testing, instrumental variables, differences-in-differences, regression discontinuity, treatment effects, panel data, maximum likelihood, discrete choice models, machine learning, and model selection.

The following six courses constitute the Frontiers of Economics sequence, which is designed to develop quantitative skills and apply them to economic issues and projects.

Quantitative Microeconomics
ECON-UB 10 3 units.
Prerequisite: ECON UB-1 or equivalent.
This course covers a series of advanced microeconomics topics aimed to introduce students to important issues as well as to quantitative tools commonly used by researchers, managers, and policymakers. The set of tools includes, in a special way, game theory. Course topics are primarily focused on industrial organization and include: trust and reputation, contracts, market segmentation, auctions, consumer behavior, innovation, network, and platforms.

Independent Study in Economics
ECON-UB 94 1 unit.
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 they wish and approved by the supervising faculty member. Further information regarding the policies surrounding Independent Studies can be found on page 114.

Economics of Innovation
ECON-UB 119 3 units.
Prerequisites: ECON-UB 1 and STAT-UB 1 or equivalent.
Full course description can be found on page 37.

Data Bootcamp
ECON-UB 232 3 units.
Data Bootcamp is about the nuts and bolts of 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" member in it is less difficult than most (the hard work is done by the language and its collection of tools), but it 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.
Prerequisites: MATH-UA 121 or equivalent and sophomore standing.
This course is about links between asset prices (particularly asset 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.
Prerequisites: 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 69).

The Financial System
MULT-UB 27 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

CAS ECONOMICS ELECTIVE COURSES

For an updated list of Economics elective courses offered by the College of Arts & Science, see the Economics Department's website at as.nyu.edu/econ.
As the landscape of work is transformed by digital technologies over the coming decades, entrepreneurial thinking and skills will be imperative for a successful career. The Entrepreneurship co-concentration develops the perspective and networks necessary to succeed as a startup founder, to make smart venture capital investments, and to influence innovation policy.

The co-concentration is most effective when studied in conjunction with an additional Stern concentration. Therefore, students who wish to pursue the Entrepreneurship co-concentration must also complete an additional Stern concentration.

**ENTREPRENEURSHIP CO-CONCENTRATION REQUIREMENTS (12 UNITS)**

Students who decide to co-concentrate in Entrepreneurship must take 12 units (the equivalent of four 3-unit courses) in Entrepreneurship. These 12 units must include the following:

- **Patterns of Entrepreneurship**  
  MGMT-UB 85

  Plus 9 units from among the courses listed in the Advanced Courses section on the following pages.

*If this course is not offered in a given term, students may consult with the faculty advisor for alternative course suggestions to fulfill this requirement.

**Note:** A Stern elective course may satisfy only one concentration or co-concentration requirement (e.g., Patterns of Entrepreneurship can count toward the Entrepreneurship concentration requirement OR as an advanced Management elective, but it cannot satisfy both requirements). Refer to page 119 in the Policies & Procedures of the College section of this bulletin for more information about the restrictions on double-counting Stern coursework.

### Courses

**REQUIRED COURSE FOR ENTREPRENEURSHIP CO-CONCENTRATION**

- **Patterns of Entrepreneurship**  
  MGMT-UB 85  
  3 units.  
  Full course description can be found in the Department of Management & Organizations section (page 50).

**ADDITIONAL COURSES THAT CAN BE TAKEN AS ENTREPRENEURSHIP ELECTIVES**

- **Social Entrepreneurship**  
  BSPA-UB 41  
  3 units.  
  Full course description can be found in the Sustainable Business section (page 64).

- **Topics in Entrepreneurial Finance**  
  FING-UB 61  
  3 units.  
  Full course description can be found in the Department of Finance section (page 42).

- **Applications in Entrepreneurial Finance: FinTech**  
  FING-UB 62  
  3 units.  
  Full course description can be found in the Department of Finance section (page 42).

- **Managing People & Teams at Work**  
  MGMT-UB 7  
  3 units.  
  Full course description can be found in the Department of Management & Organizations section (page 50).

- **Managing Family Businesses & Privately-Held Firms**  
  MGMT-UB 28  
  3 units.  
  Full course description can be found in the Department of Management & Organizations section (page 50).

- **Brand Strategy & Planning**  
  MKTG-UB 55  
  3 units.  
  Full course description can be found in the Department of Marketing section (page 53).

- **Foundations of FinTech**  
  MULT-UB 80  
  3 units.  
  Full course description can be found in the Multidisciplinary Courses section (page 69).

- **Entrepreneurship in Law & Practice**  
  MULT-UB 86  
  3 units.  
  Full course description can be found in the Multidisciplinary Courses section (page 69).

- **The Startup Lab**  
  MULT-UB 301  
  3 units.  
  Full course description can be found in the Multidisciplinary Courses section (page 69).

- **Real Estate Development & Entrepreneurship**  
  OPMG-UB 60  
  3 units.  
  Full course description can be found in the Department of Operations section (page 59).

- **Introduction to Programming & Data Science**  
  TECH-UB 23  
  3 units.  
  Full course description can be found in the Department of Computing & Data Science section (page 33).

- **Networks, Crowds, & Markets**  
  TECH-UB 60  
  3 units.  
  Full course description can be found in the Department of Computing & Data Science section (page 33).

- **Digital Innovation & Crowdsourcing**  
  TECH-UB 70  
  3 units.  
  Full course description can be found in the Department of Computing & Data Science section (page 33).
Program of Study

In general, finance can be divided into two subfields - corporate finance and investments/capital markets. The Finance chart on page 47 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 2) followed by Corporate Finance (FINC-UB 7) 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

Required Courses for Finance Concentration

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 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 & 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 (as well as more advanced quantitative strategies) are executed. 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 that 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.

Debt Instruments & Markets
FINC-UB 26 3 units.
Prerequisite: FINC-UB 2.
This course describes important fixed income securities and markets and develops tools for valuing debt instruments and managing interest rate risk. The course covers traditional bond pricing, term structure, and interest rate risk concepts. It also covers the analytical and institutional aspects of fixed income derivatives, such as interest rate swaps, forwards, futures, and options, as well as bonds with embedded options and mortgage-backed securities. Topics also include credit risk, bond portfolio management, financial engineering, and international fixed income. The study of fixed income is quantitative and technical by nature.

Behavioral Finance
FINC-UB 29 3 units.
Prerequisite: FINC-UB 7.
This course uses human psychology and market frictions to shed light on asset returns, corporate finance patterns, and various Wall Street institutional practices. It starts with motivating evidence of return predictability in stock, bond, foreign exchange, and other markets. The course then proceeds to themes including the role of arbitrageurs in financial markets, the psychological and judgmental biases of average investors, and the financing patterns (such as capital structure and dividend policies) of firms that raise capital in inefficient securities markets and/or are led by irrational managers.

International Financial Management
FINC-UB 30 3 units.
Prerequisite: FINC-UB 7 and ECON-UB 11.
This course examines the operation of international currency exchange and capital markets and applies financial management principles to the financial decisions of multinational corporations. It addresses such topics as economic determinants of exchange rates, currency market efficiency, exchange rate forecasting, techniques for measuring and managing exposure to exchange and political risk and financing alternatives and capital budgeting decisions of multinational corporations. Readings and case studies are employed.

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 nonsense, and real analysis from sales pitch in equity research reports, valuations, and general discourse.

**Futures & 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., U.S. and international equities and bonds, currencies, and commodities). Key questions addressed include: (1) What factors drive asset returns? Is it risk or mispricing? (2) Can this structure of returns be used to construct better portfolios and products? (3) 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.

**The Financial Service Industry**

FINC-UB 45 3 units.
Prerequisite: FINC-UB 7.
This course provides a broad overview of investment banking and the forces that continue to impact it worldwide. It focuses on three big questions: (1) How are things done in this business? (2) Why are they done that way? (3) How are they likely to be done in the future? The approach examines each of the principal businesses in which various financial service firms have been involved, including raising capital, financial advisory, broker/dealer positions, trading, investing the firm’s own capital, managing the assets of others, both institutions and individuals, and risk management. Throughout, there are a number of overarching themes. Among these are the interplay of regulation, politics, globalization, and technology; the emergence of private equity funds and hedge funds as both critical clients and potential competitors for the major investment banks; the search for new, high-margin products, and whether that process has reached its limits; and the changing relationships among the different groups within the financial service company.

**Advanced Futures & 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 derivatives 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, mechanisms, 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 auction). 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, & 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 acquirer 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
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 startup, venture capital, and private equity investment activities. The course presents frameworks and techniques needed to evaluate high-risk opportunities and structure appropriate investment transactions.

Applications in Entrepreneurial Finance: FinTech
FINC-UB 62 3 units.
Prerequisite: FINC-UB 2.
This course examines the lifecycle of high-growth new ventures (i.e. startups) with a focus on how they are funded. Students follow the path of a successful startup from its founding through the stages of new venture finance. These include developing a business plan and its financials, the core skills of valuation, the venture capital industry, and how entrepreneurs and investors realize returns. Through examples of specific companies and technologies, students also learn about the emerging landscape of financial technology (FinTech) startups. The course considers the following subsectors, where startups are either seeking to displace incumbents or sell them their services: personal finance, blockchain, equity crowdfunding, lending (peer-to-peer and AI-augmented), payments, insurance, institutional investment, and money transfer.

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 for students who intend to pursue careers across the investment banking industry as well as those exploring careers in marketing, corporate strategy, and management. This course provides analytical tools that reinforce and build upon concepts learned in introductory corporate finance by applying them to recent and ongoing transactions in entertainment, media, and technology (EMT) companies. Areas covered include equity and debt analysis, mergers and acquisitions, and corporate development. Students analyze recent and ongoing transactions in social media, video gaming, online video, cable TV, media, and technology to make the material topical and relevant.

Risk & 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.

Chinese Financial Markets
FINC-UB 86 3 units.
This course provides students with a comprehensive understanding of Chinese financial markets. It introduces the institutions, instruments, and empirical regularities of Chinese financial markets and the role these markets play in the broader Chinese economy. It focuses on current issues and debates about Chinese financial markets, including the Chinese banking system, RMB exchange rates, Chinese stock and bond markets, mutual and hedge fund industry, Chinese derivative markets, and other important topics. The similarities and differences between Chinese financial markets and more developed markets are highlighted.

Independent Study in Finance
FINC-UB 94 1 unit.
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/current-students/undergraduate/resources-policies/forms. Further information regarding the policies surrounding Independent Studies can be found on page 114.

ADDITIONAL COURSES THAT CAN BE TAKEN AS ADVANCED FINANCE ELECTIVES

Financial Modeling & Analysis
ACCT-UB 23 3 units.
Full course description can be found in the Department of Accounting section (page 29).

Financial Statement Modeling
ACCT-GB 6500 3 units.
Full course description can be found in the Department of Accounting section (page 29).

Global Macroeconomic Issues
ECON-UB 230 3 units.
Full course description can be found in the Department of Economics section (page 36).
Macroeconomic Foundations for Asset Prices
ECON-UB 233 3 units.
Full course description can be found in the Department of Economics section (page 36).

The Financial System
MULT-UB 27 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Foundations of FinTech
MULT-UB 80 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

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. Prerequisites: 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 advisers. 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**

**FINC-UB 2 Foundations of Finance**

- **FINC-UB 7 Corporate Finance**
  - **FINC-UB 8 Advanced Corporate Finance**
  - **FINC-UB 22 Risk Management & Financial Institutions**
  - **FINC-UB 39 Real Estate Primary Markets**
  - **FINC-UB 45 The Financial Services Industry**
  - **FINC-UB 50 Mergers, Acquisitions, & Restructuring**
  - **MULT-UB 27 The Financial System**
  - **FINC-UB 29 Behavioral Finance**
  - **FINC-UB 30 International Financial Management**
  - **FINC-UB 61 Topics in Entrepreneurial Finance**
  - **FINC-UB 62 Applications in Entrepreneurial Finance: FinTech (*)**
  - **FINC-UB 68 Financial Analysis in EMT**
  - **FINC-UB 41 Equity Valuation**
  - **FINC-UB 66 Hedge Fund Strategies**

- **FINC-UB 15 Alternative Investments I**
- **FINC-UB 23 Emerging Markets Finance**
- **FINC-UB 26 Debt Instruments & Markets**
- **FINC-UB 35 Real Estate Investment Strategies**
- **FINC-UB 38 Real Estate Capital Markets**
- **FINC-UB 43 Futures & Options**
- **FINC-UB 47 Advanced Futures & Options**
- **FINC-UB 44 Portfolio Management**
- **FINC-UB 49 Principles of Securities Trading**
- **FINC-UB 81 Risk & Insurance**
- **FINC-UB 86 Chinese Financial Markets**

*Foundations of Finance (FINC-UB 2) is the only prerequisite for FINC-UB 62.*
Global Business

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.

Global Business is most effective when studied in conjunction with an additional Stern concentration. Therefore, students who wish to pursue the Global Business co-concentration must also complete an additional Stern concentration.

GLOBAL BUSINESS CO-CONCENTRATION REQUIREMENTS (12 UNITS)

International Business Management
MGMT-UB 4

and one of the following:*

Global Macroeconomics Issues
ECON-UB 230

International Financial Management
FINC-UB 30

Global Marketing Strategy
MKTG-UB 64

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 & 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 & 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 pol.nyu.edu.
- 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 & Science: Social & 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 & 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, & Human Development: Media, Culture, & Communication (MCC-UE). For more information, consult the MCC website at steinhardt.nyu.edu/mcc.
- Wagner School of Public Service: Select courses numbered UPADM-GP. For more information, consult the Wagner website at wagner.nyu.edu/undergraduate/minors/#-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 co-concentration requirement OR as an advanced finance elective, but it cannot satisfy both requirements). Refer to page 119 in the Policies & Procedures of the College section of this bulletin for more information about the restrictions on double-counting Stern coursework.

*If a student has taken Global Perspectives on Enterprise Systems (ECON-UB 220) in a previous semester, it also satisfies this requirement.
Courses

REQUIRED COURSE FOR GLOBAL BUSINESS CO-CONCENTRATION

International Business Management
MGMT-UB 4 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

ADVANCED COURSES

Global Perspectives on Enterprise Systems
ECON-UB 220 3 units.
Full course description can be found in the Department of Economics section (page 36).

Global Macroeconomic Issues
ECON-UB 230 3 units.
Full course description can be found in the Department of Economics section (page 36).

International Financial Management
FINC-UB 30 3 units.
Full course description can be found in the Department of Finance section (page 42).

Global Marketing Strategy
MKTG-UB 64 3 units.
Full course description can be found in the Department of Marketing section (page 53).

ADDITIONAL COURSES THAT CAN BE TAKEN AS ADVANCED GLOBAL BUSINESS CO-CONCENTRATION ELECTIVES

Below is a list of Stern courses that would satisfy the required Stern component of the Global Business co-concentration elective requirements.

Asian Economies
ECON-UB 222 3 units.
Full course description can be found in the Department of Economics section (page 36).

Business & the Environment
ECON-UB 225 3 units.
Full course description can be found in the Department of Economics section (page 36).

Global Economic Trends
ECON-UB 240 3 units.
Full course description can be found in the Department of Economics section (page 36).

Emerging Markets Finance
FINC-UB 23 3 units.
Full course description can be found in the Department of Finance section (page 42).

Chinese Financial Markets
FINC-UB 86 3 units.
Full course description can be found in the Department of Finance section (page 42).

Globalization of the Entertainment Industry
MKTG-UB 46 2 units.
Full course description can be found in the Department of Marketing section (page 53).

The Financial System
MULT-UB 27 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

The Middle East: Culture, Markets, & Strategy
MULT-UB 45 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).
MANAGEMENT & 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 members of an organization.

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 concerned with 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 limited to, a functional specialization.

Careers in management require a learning mindset attuned to new experiences, entrepreneurial thinking, and pragmatic leadership. 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.

ADVANCED COURSES

International Business Management

MGMT-UB 4 3 units.
Prerequisites: ECON-UB 11 and MGMT-UB 1.

This course focuses on the strategic and organizational challenges facing the multinational firm. 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 & 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...
describes a firm’s strategy as the for-
look outward to the environment and
Prerequisite: Sophomore standing.
MGMT-UB18 3 units.
Strategic Analysis
MGMT-UB 18 3 units.
Prerequisite: Sophomore standing.
This course emphasizes the need to
look outward to the environment and
inward to a firm’s resources, capabili-
ties, and operating policies. It
describes a firm’s strategy as the for-
mulation of “competitive strategy”,
“corporate strategy,” and “organiza-
tional strategy”. Competitive strategy
involves identifying structurally
attractive industries and developing
the most attractive position within
that industry – where attractiveness
is driven by absolute conditions com-
bined with the resources and capabili-
ties the firm brings to that position.
Businesses create value by operating
in positions within industries that, by
virtue of the characteristics of indus-
ty, 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 consis-
tent with the firm’s plan for creating
value.
Managerial Skills
MGMT-UB 21 3 units.
Prerequisite: MGMT-UB 1.
Increasing self-awareness and open-
ness 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 behav-
ior to follow, but that is not the most
effective way to develop future busi-
ness 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 stu-
dents’ management skills. Each ses-
ion focuses on developing (1)
personal skills: self-awareness, man-
aging 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 5 units.
Prerequisite: MGMT-UB 1.
Managing change is a central concern
for today’s managers as well as the pri-
mary focus of the management con-
sulting 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 initia-
tives in a disciplined and successful
way. Case analysis and applied projects
are the major vehicles for learning in
this course. This course is particularly
relevant for students who plan to pur-
sue careers as general managers or
management consultants.
Managing Family Businesses &
Privately Held Firms
MGMT-UB 28 3 units.
Corequisite: 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 ques-
tions: (1) How does family control
affect strategy and management deci-
sions such as diversification, M&As,
or financial policies? (2) How can
growth in family businesses be man-
aged and financed? (3) What struc-
tures and mechanisms can be put in
place to manage family dynamics in a
productive way? (4) How can succes-
sion be managed to ensure continui-
ty in family business systems? (5) How
can family ownership and control be
transferred from one generation to
another? Students who want to pur-
sue a general management, consult-
ing, 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 & Consensus Building
MGMT-UB 30 3 units.
Prerequisite: Sophomore standing.
Effective negotiation and consensus-
building skills are essential for suc-
cess 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 ana-
lytical 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 empha-
size key applied lessons.
Power & Politics
MGMT-UB 66 3 units.
Prerequisite: MGMT-UB 1.
Politics is not a dirty word! People
need to learn how to play good poli-
tics and keep out bad politics. Using
the same logic, power by itself does
not necessarily corrupt, though
abrasive or 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 manage-
ment 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 chal-
lenges, problems, and issues faced by
entrepreneurs who start new busi-
nesses. Examining case studies is the
principal teaching method, supple-
mented by lectures, business cases,
and guest speakers. Students learn to
identify and evaluate business oppor-
tunities, 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 1 unit.
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 114.

ADDITIONAL COURSES THAT CAN BE TAKEN AS ADVANCED MANAGEMENT ELECTIVES

Experiential Learning Seminar: Social Impact Consulting
BSPA-UB 103 3 units.
Full course description can be found in the Sustainable Business section (page 64).

Competitive Analysis
ECON-UB 15 3 units.
Full course description can be found in the Department of Economics section (page 36).

Case Analysis
MULT-UB 5 2 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Decision Models & Analytics
MULT-UB 7 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Game Theory
MULT-UB 20 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Business Drivers of Industries
MULT-UB 56 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Entrepreneurship & Law in Practice
MULT-UB 86 2 units.
Prerequisites: MGMT-UB 85 (only if a student wishes to count it as an elective toward the Management concentration) and sophomore standing.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Fashion Industry: Creativity & Business
MULT-UB 104 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

The Dynamics of the Fashion Industry
MULT-UB 151 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Digital Innovation & Crowdsourcing
TECH-UB 70 3 units.
Full course description can be found in the Computing & Data Science section (page 33).
Marketing (MKTG-UB)

Program of Study

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 competively 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**
  - MKTG-UB 2

**REQUIREMENTS (12 UNITS)**

- **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.

- **REQUIRED COURSES FOR MARKETING CONCENTRATION**
  - Consumer Behavior
  - MKTG-UB 2 3 units.
  - Prerequisite: MKTG-UB 1.
  - 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 and STAT-UB 3 or STAT-UB 103 and sophomore standing.
  - Requires all 6 units of Statistics or STAT-UB 3 for those students who are able to waive out of STAT-UB 1.
  - This course investigates the various research methods by which customer insights may be learned. These insights provide valuable input and may inform management decisions in many areas such as market segmentation, product positioning, and advertising effectiveness. The course introduces classic and contemporary data collection techniques such as focus groups, surveys, and experiments. Students learn to analyze qualitative and quantitative data and draw conclusions from analyses. In addition, the theory, rationale, and psychometrics underlying behavioral science data is explored.

**ADVANCED COURSES**

- **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 the ever-changing media landscape. Students learn about agency structure, building client relationships, uncovering insights, utilizing data and technology, brand positioning, creative strategy, developing big ideas, social media, integrated production, and communications planning. Classes include a combination of textbook curriculum and real-world examples presented by advertising industry experts from different disciplines. 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 individual and collaborative services, both inside and outside entertainment and media companies. Through discussions with entertainment, talent, and literary agents, studio executives, producers, and specialists in publicity and advertising, students will understand the diversity of talents and skills required to successfully complete a project. The objectives of the course are to (1) provide an understanding of the executive’s role in entertainment and media industries—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.

The Business of Film MKTG-UB 20 2 units. Prerequisite: Sophomore standing. 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.

Movie Marketing MKTG-UB 22 2 units. Prerequisite: Sophomore standing. This course is fast-paced, highly interactive, and 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 initial release 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.

Technology’s Impact on Entertainment & Media MKTG-UB 23 2 units. Prerequisite: Sophomore standing. 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 music, print, gaming, and television, and delves deeper into key strategic and financial threats and opportunities these industries face as technology changes. Several class sessions will feature guest speakers from relevant sectors.

Arts Marketing MKTG-UB 24 2 units. Prerequisite: Sophomore standing. This course is a self-contained introduction to marketing in the arts. It focuses primarily on live performing arts, but also includes museums and galleries. The arts category is rife with change which presents enormous challenges for artists, producers, venue managers, and marketers. In addition, the practice of marketing is changing just as quickly if not more so, and strategy and tactics are at more of a premium than ever. Marketers in arts-related businesses must find a way to flourish in this new world by working smarter, faster, and with greater ingenuity. Students in this class will garner an understanding of the concepts that drive arts marketing, explore the competitive landscape and uncover what leads to a successful arts business, and practically apply coursework toward a project of their own interest.

The Business of Broadway MKTG-UB 25 3 units. Prerequisite: Sophomore standing. This course provides students with a framework for understanding the dynamics of Broadway and live entertainment. The focus is on understanding the development and application of the structure, economics, implementation and staging of performances, as well as marketing strategies and tactics for gaining audience awareness and attendance. It covers elements of the business and creative structures, supplementary revenue streams, and the necessary support systems in the industry.

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appreciation of sales as an important—though often misunderstood—aspect of every organization.

Sports Management MKTG-UB 39 2 units.
Prerequisite: Sophomore standing.
This course provides an overview of the key components of the global sports management eco-system. Managing the myriad of moving parts that make up the sports industry eco-system requires an understanding of general management principles and the special applications to the sports industry. This includes recognizing the importance that leadership plays in the management of sports activities. Sports is unique as part of a global entertainment industry as the sector that evokes passion and investment unlike any other. Sports is at the intersection of culture, politics, and social behavior. Students examine the vantage points of the critical constituencies which include the rightsholders (e.g., leagues, conferences, teams, national governing bodies); the performers or talent (e.g., players, coaches, general managers); the media; the sponsors; and the consumer (i.e., the fans). For each component, students examine the relevant history and application to current marketplace issues.

Entertainment & Media Industries MKTG-UB 40 2 units.
Prerequisite: Sophomore standing.
This course provides students with a framework for understanding the business models, key strategic issues, and economics 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 evolving technologies.

Prerequisite: Sophomore standing.
This course provides students with an understanding of the deal-making, strategic planning, and business affairs processes in the entertainment space. The course explores the deal process from the perspective of different players in entertainment and media, focusing on how each player looks to maximize value. Students learn the process of striking a deal from its inception and term sheet phase, to the negotiation process and contractual agreements, through to deal implementation. Students also study strategies for maximizing value in content deals, identifying common issues in the deal process, and effective paths to reaching resolution and striking a deal.

Television Management: Network, Cable/Satellite MKTG-UB 44 2 units.
Prerequisite: Sophomore standing.
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 organizational, 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: Sophomore standing.
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) co-exist. 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 them.

Globalization of the Entertainment Industry MKTG-UB 46 2 units.
Prerequisite: Sophomore standing.
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.
Prerequisite: Sophomore standing.
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 from both a corporate and property perspective. The course examines strategies that address critical business constituencies, consumers, trade factors, employees, and the financial community. Also covered are strategies within the context of special sporting event sponsorships, professional sports teams, governing organizations, sports media (broadcast, print, and Internet), licensing, and hospitality.

The Business of Producing MKTG-UB 49 2 units.
Prerequisite: Sophomore standing.
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 competencies that are essential for success as a producer.

Craft & Commerce of Cinema: Tribeca Film Festival MKTG-UB 51 2 units.
Prerequisite: Application required.
This is a specialized EMT 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 engage 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 (or STAT-UB 1 and STAT-UB 3).
With recent technological advances and developments in customer databases, firms have access to vast amounts of high-quality data which allows them to understand customer 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 results for use in making real-life business decisions.

Brand Strategy & Planning
MKTG-UB 55 3 units.
Prerequisites: MKTG-UB 1.
This marketing elective focuses on planning the brand strategy to choose, provide, and communicate the brand value. Broadly, the course has four main themes: (1) understanding the consumers and competitors and the brand; (2) crafting the brand; (3) measuring the brand; (4) managing the brand; and (5) programming of the brand strategy and implementation and planning of the branding programs. The course takes a customer-centric approach to branding. Questions such as how brands can create differentiated brand experiences, engage, and/or inspire their customers are explored. The course framework is centered on the three major activities common to brand management and the planning process across firms and industries to build and manage brand value: (1) analysis of market information, (2) development of brand strategy, (3) programming of the strategy and implementation of the brand programs.

Digital Business Strategy
MKTG-UB 56 2 units.
Prerequisite: Sophomore standing.
This course examines digital businesses and online marketplaces (e.g., consumer electronics, software, 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 strengths 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.
Prerequisite: Sophomore standing.
Video games have become a mainstream form of entertainment. A dominant international cultural force, the video game industry is massive, diverse, and increasingly influential. 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. In this class, students explore the basic components of the current video game industry. Every week, they review major current events, hear from people 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.

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 in Marketing & Management
MKTG-UB 65 3 units.
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.
Prerequisite: Sophomore standing.
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, leisure hotels, and timeshares. The focus is on understanding the development and application of marketing strategies and tactics for leisure 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.

Full Stack Fashion
MKTG-UB 82 3 units.
Prerequisite: MKTG-UB 1.
The entire future of the fashion industry will change within the next five years. The retail giants of today will be threatened by collapse under the inexorable expansion of Amazon, massive supply chain-driven brands will continue to crush brands that cannot deploy capital in the arms race to keep up, and traditional media will continue to be splintered by the new forums, devices, and platforms that will continue to arise. How can brands and retailers compete in this environment? This course offers an analytical approach and a business architecture that proposes a way for brands to completely change their historical seasonal approach to business - which relies on wholesale as a major component - to a real-time approach where companies connect to their customers directly. Wholesale is a vital strategy for branding, not revenue. Seasons are eliminated as designers react and converse in the present with their customers by delivering product to them within days of creation, rather than months. The essence of the full-stack approach is to view the business holistically from all points: organizational structure, supply chain, brand, sales, systems, and data. This course takes the student through the current structure of the industry and contrasts it with the new approach. The emphasis is on how small and start-up brands can thrive and out-compete larger brands in these difficult competitive conditions; however, the skills and knowledge gained in this course can be deployed usefully by students looking to join more traditional companies.

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.

Retail Strategy
MKTG-UB 88 2 units.
Prerequisite: MKTG-UB 1.
This course is designed to provide students with an understanding of the forces that shape the retail industry. What are the demographic, economic, competitive, and technological developments that are transforming the marketplace? How do these parameters impact consumer behavior? Consequently, how do they impact the effectiveness of retailers' business models? Retailing is totally reconfigured by new entrants and the use of technology. What defines success for these new entrants and what are their long-term prospects? What defined failure for retailers that once dominated the marketplace? By the end of this course, students develop: (1) an understanding of the frameworks used to analyze retailers' positioning; (2) tools to evaluate retail concepts and their performance; (3) an understanding of retail operations and strategy; and (4) an introduction to tools used by equity analysts when valuing/investing in different companies.

Retail Management & Merchandising
MKTG-UB 89 2 units.
Prerequisite: MKTG-UB 1.
In retail today there are new opportunities, but also failures at every turn. One cornerstone of retail and B2C e-commerce success is having a strong merchandising team. This team of buyers and merchandise planners must be able to identify changes in marketplace trends and their customers' tastes. They must know the magic price for a given product or service, which locations and websites
will sell it best, understand when to make it available to the consumer, and buy the right quantity. This course is directed primarily to students whose career goals are in brick and mortar retail and/or e-tail. It is focused on acquainting students with tools used by buyers and planners to address the issues mentioned above. Students will develop an understanding of their role, responsibilities, and interactions in a retail organization and gain a familiarity with the concepts and skills needed to succeed in entry-level buying/planning positions and those a level or two higher. Particular focus is placed on fashion merchandising, its supply chain, and on interpreting retail reports to identify opportunities and issues and determine actions.

Independent Study in Marketing

MKTG-UB 94  1 unit.

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 114.

ADDITIONAL COURSES THAT CAN BE TAKEN AS ADVANCED MARKETING ELECTIVES

Marketing for Impact: Strategies for Sustainable Business

BSPA-UB 51  3 units.

Full course description can be found in the Sustainable Business section (page 64).

Competitive Analysis

ECON-UB 15  3 units.

Full course description can be found in the Department of Economics section (page 36).

Decision Models & Analytics

MULT-UB 7  3 units.

Full course description can be found in the Multidisciplinary Courses section (page 69).

Decision-Making Under Uncertainty

MULT-UB 16  3 units.

Full course description can be found in the Multidisciplinary Courses section (page 69).

The Middle East: Cultures, Markets & Strategies

MULT-UB 45  3 units.

Full course description can be found in the Multidisciplinary Courses section (page 69).

Tech Industry Drivers

MULT-UB 57  3 units.

Full course description can be found in the Multidisciplinary Courses section (page 69).

Fashion Industry: Creativity & Business

MULT-UB 104  3 units

Full course description can be found in the Multidisciplinary Courses section (page 69).

The Dynamics of the Fashion Industry

MULT-UB 151  3 units

Full course description can be found in the Multidisciplinary Courses section (page 69).

Business Simulation

MULT-UB 302  2 units

Full course description can be found in the Multidisciplinary Courses section (page 69).
Program of Study

Operations (OPMG-UB)

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 decide to concentrate in operations must take 12 units (the equivalent of four-3-unit courses) in operations in addition to the required core course:

Operations Management
OPMG-UB 1

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. Students develop a problem-solving framework that enables them to undertake managerial and technical analysis that should result in the desired comparative advantage. Both service and manufacturing case examples are utilized.

Operations Management
OPMG-UB 1

Plus four electives (12 units) of operations courses.

At least 6 units must be taken from the approved Stern operations electives listed below. It is encouraged that 9 of the 12 units be taken from this list when possible:

- Supply Chain Management
  OPMG-UB 6

- Operations in Financial Services
  OPMG-UB 15

- Real Estate Development & Entrepreneurship
  OPMG-UB 60

- Decision Models & Analytics
  MULT-UB 7

- Decision-Making Under Uncertainty
  MULT-UB 16

- Pricing & Revenue Analytics
  MULT-UB 30

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

- Managing Innovation
  MGMT-UB 8

- Data-Driven Decision-Making
  MKTG-UB 54

- Data Analytics in Digital Marketing
  TECH-UB 38

- Digital Innovation & Crowdsourcing
  TECH-UB 70

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. Students develop a problem-solving framework that enables them to undertake managerial and technical analysis that should result in the desired comparative advantage. Both service and manufacturing case examples are utilized.

ADVANCED COURSES

Supply Chain Management
OPMG-UB 6 3 units.

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
ment 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.

**Decision Analytics for Sports**  
OPMG-UB 54 3 units.  
Prerequisite: OPMG-UB 1.

In recent decades more and more sports organizations have reached out to the application of advanced management science techniques. This course is an examination of the most advanced applications of those techniques. The structure of the course is to examine the use of them to four main areas of interest: player performance measurement, in-game decision-making, player selection/team building, and general administration such as marketing, pricing, contracts, and stadium management. Emphasis is placed not only on how the application of analytics has improved each of these situations, but also how those decisions relate to business decisions in any other field of commerce. For example, all businesses have to evaluate employees, make tactical and strategic decisions about how they operate, maintain a good portfolio of assets (in particular recruit and retain quality employees), and be good at administering the overall business.

**Real Estate Development & Entrepreneurship**  
OPMG-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 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**  
OPMG-UB 94 1 unit.  
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 114.

**Additional Courses That Can Be Taken As Advanced Operations Electives**

**Managing Innovation**  
MGMT-UB 8 3 units.  
Full course description can be found in the Department of Management & Organizations section (page 50).

**Data-Driven Decision-Making**  
MKTG-UB 54 3 units.  
Full course description can be found in the Department of Marketing section (page 53).

**Decision Models & Analytics**  
MULT-UB 7 3 units.  
Full course description can be found in the Multidisciplinary Courses section (page 69).

**Decision-Making Under Uncertainty**  
MULT-UB 16 3 units.  
Full course description can be found in the Multidisciplinary Courses section (page 69).

**Pricing & Revenue Analytics**  
MULT-UB 30 3 units.  
Full course description can be found in the Multidisciplinary Courses section (page 69).

**Data Analytics in Digital Marketing**  
TECH-UB 38 3 units.  
Full course description can be found in the Department of Computing & Data Science section (page 33).

**Digital Innovation & Crowdsourcing**  
TECH-UB 70 3 units.  
Full course description can be found in the Department of Computing & Data Science section (page 33).
Statistics & Actuarial Science (STAT-UB)

Programs of Study

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 & Actuarial Science undergraduate faculty adviser.

STATISTICS CONCENTRATION REQUIREMENTS (12 UNITS)

Statistics is the fundamental tool for business organizations (in fields including accounting, economics, finance, operations, and marketing), government agencies, and scientific research laboratories. Students use data and knowledge about randomness to condense and contextualize information to provide insight into the process of generating the data. Probability models are also used and applied to functional business areas such as economics, finance, and operations. Subtopics include descriptive statistics (summary measures, organization, and presentation of data), data analysis (small and large data sets), applied probability models, and statistical inference. Regression and correlation analysis are discussed throughout coursework and applied to the process of decision-making and producing accurate forecasts.

Students with backgrounds in these areas can explore growing job opportunities across industries, including the in-demand roles of statisticians, data scientists, and actuaries. It is recommended that students who select statistics as a concentration also choose a secondary area of study.

For instance, students interested in marketing research may consider supplementing their statistics studies with a concentration in marketing. Students who decide to concentrate in statistics must take 12 units (the equivalent of four 3-unit courses) in statistics. These 12 units must include the following:

- Statistical Inference & Regression Analysis*
  STAT-UB 15

or

- Regression & Multivariate Data Analysis*
  STAT-UB 17†

Plus any three of the following courses:

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

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

- Statistical Inference & Regression Analysis†
  STAT-UB 15 (if not already selected)

- Regression & Multivariate Data Analysis*
  STAT-UB 17 (if not already selected)‡

- Forecasting Time Series Data*
  STAT-UB 18

- Introduction to Stochastic Processes†
  STAT-UB 21

- Mathematics of Investment†
  STAT-UB 27

- Life Contingencies†
  STAT-UB 37

- Data Mining & Business Analytics*
  TECH-UB 57

Decision Models & Analytics*
  MULT-UB 7

Decision-Making Under Uncertainty*
  MULT-UB 16

ACTUARIAL SCIENCE CONCENTRATION REQUIREMENTS (31 UNITS)

Actuarial Science is the study of identifying and evaluating risk, specifically for insurance companies and pension plans. The curriculum offers students both the mathematical and functional business components, which are necessary for actuary training. The program also prepares students to take the first four examinations offered by the Society of Actuaries and the Casualty Actuarial Society. The courses required also satisfy the three Validation by Educational Experience (VEE) areas of economics, finance, and mathematical statistics.

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 & Actuarial

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* Courses that only require the Business Core at Stern.
† Courses that have additional mathematics and other prerequisite requirements.
‡ Effective July 2018, the course Regression & Multivariate Data Analysis (STAT-UB 17) can no longer be used to satisfy the actuarial science concentration requirements as an advanced elective. This is due to changes in the actuarial accreditation requirements for the Society of Actuaries and the Casualty Actuarial Society. Students who have taken this course prior to fall 2018 will still be permitted to count the course toward the actuarial science concentration and will also be able to satisfy the accreditation requirements of the Actuarial Societies. Students who completed the course during or after fall semester of 2018 and those who take it going forward are not able to use it to satisfy the actuarial accreditation requirements of the actuarial societies.
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. Full course description can be found in the Department of Finance section on page 42.)

**Core Courses**

**Statistics for Business Control and Regression & 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.

**or**

**Statistics for Business Control**
STAT-UB 1 4 units.

This course is not to be taken by students who have taken STAT-UB 103.

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.

**Advances Courses**

**Regression & Forecasting Models**
STAT-UB 3 2 units.

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

This course presents 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.

**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.

**Introduction to the Theory of Probability**
STAT-UB 14 3 units.

Prerequisite: MATH-UA 122 or MATH-UA 123 or MATH-UA 221 or MATH-AD 112 or CALC BC 4 or higher.

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.

**Statistical Inference & Regression Analysis**
STAT-UB 15 3 units.

Prerequisites: MATH-UA 122 or MATH-UA 123 or AP CALC BC (Greater or equal to a score of 5) or MATH-AD 111 or MATH-AD 112 or MATH-SHU 123 or MATH-SHU 212 and MATH-UA 140 or MATH-AD 116 or MATH-SHU 140 and STAT-UB 14 or MATH-AD 150 or MATH-SHU 235.

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 independ-
ience, 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.

Regression & 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.

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 selection, descriptions of timing and correlation relationships among data sets and forecasting models, estimation, and diagnostic checking. Other topics are seasonal adjustment, exponential smoothing models, state space models, and nonlinear models.

Introduction to Stochastic Processes
STAT-UB 21 3 units.
Prerequisites: 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 122 or MATH-UA 123 or MATH-UA 221 or MATH-UH 1012 or MATH-UH 1020 or CALC BC 4 or higher or MATH-SHU 121 or MATH-SHU 123 or MATH-SHU 212 or MATH-SHU 201 and FINC-UB2 or FINC-UB 9002 or ECON-UH 2510 or BUSF-SHU 202 or IBEX-UB 2001.
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, Poisson Processes with application to risk management and insurance.

Independent Study in Statistics
STAT-UB 94 1 unit.
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 114.

ADDITIONAL COURSES THAT CAN BE TAKEN AS ADVANCED ELECTIVES

Decision Models & Analytics
MULT-UB 7 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Decision-Making Under Uncertainty
MULT-UB 16 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Data Mining for Business Analytics
TECH-UB 57 3 units.
Full course description can be found in the Department of Computing & Data Science section (page 33).
Students pursuing the sustainable business co-concentration gain a greater understanding of the environmental and social challenges that are shaping business strategy, the current state of sustainable business practice, and how to lead organizations that create economic, social, and environmental value.

Because the topic spans across a wide range of business practices, the co-concentration is designed to be pursued alongside another Stern concentration that provides a more in-depth understanding of a particular area.

**SUSTAINABLE BUSINESS CO-CONCENTRATION REQUIREMENTS (12 UNITS)**

Students must take a minimum of four courses and earn at least 12 units. Two of the required four courses must be chosen from List A; the other two courses may be chosen either from List A or List B. One of the required four courses must be a practicum (P) course.

Choose two courses from the following:

**LIST A:**

- Social Entrepreneurship  
  BSPA-UB 41
- Economic Inequality: Perspectives & Practices  
  BSPA-UB 43
- Innovations & Strategies for Building a Progressive Social Enterprise  
  BSPA-UB 44
- Sustainability Impact Consulting in Costa Rica  
  BSPA-UB 45
- Understanding the Clean Energy Transition  
  BSPA-UB 46
- Global Business & Human Rights  
  BSPA-UB 47
- Theory & Practice of Sustainable Investing  
  BSPA-UB 48

**LIST B:**

- Marketing for Impact: Strategies for Sustainable Business  
  BSPA-UB 51
- Measuring, Disclosing, & Driving Sustainability  
  BSPA-UB 67
- Sustainability for Competitive Advantage  
  BSPA-UB 68
- Social Innovation Practicum (P)  
  BSPA-UB 70
- Independent Study in Sustainable Business  
  BSPA-UB 94
- Experiential Learning Seminar: Social Impact Consulting (P)  
  BSPA-UB 103
- SIV: Social Entrepreneurship in Ghana  
  BSPA-UB 2000
- Social Enterprise in Sustainable Food Business (P)*  
  BSPA-GB 2306
- Law, Business, & Human Rights*  
  BSPA-GB 2331
- Global Markets, Human Rights, & the Press*  
  BSPA-GB 3105
- Corporate Political Power*  
  BSPA-GB 2356
- Health Economics  
  ECON-UB 140
- Business & the Environment  
  ECON-UB 225
- Global Macroeconomics  
  ECON-UB 230
- Global Economic Trends  
  ECON-UB 240
- Social Venture Capital*  
  FINC-GB 3148
- Investing for the Environment & Social Impact*  
  FINC-GB 3348
- Impact Investing in Family Offices*  
  FINC-GB 3355
- Strategy with Social Purpose*  
  MGMT-UB 2568
- Financial Management for Global Nonprofit Organizations  
  PADM-GP 2142
- Social Impact Investment†  
  PADM-GP 2311
- Managing Financial & Social Returns of the Social Enterprise†  
  PADM-GP 2312
- Lean Approaches to Social Innovation†  
  PADM-GP 4311
- The Intersection of Finance & Social Justice†  
  PADM-GP 4313

*These courses are offered through the Stern MBA program. Students who wish to enroll in these courses are required to submit their request via the MBA Course Request Form provided by the Advising Office. Course descriptions and prerequisites can be found on the Stern MBA website at stern.nyu.edu/portal-partners/registrar/course-information.

†These courses are offered through the NYU Wagner Graduate School of Public Service. Enrollment in these courses may require approval from the NYU Wagner School. Students may direct inquiries regarding enrollment into these courses through the Stern Advising Office. Course descriptions and prerequisites can be found on the Wagner website at wagner.nyu.edu/education/courses.
Course Descriptions:

**List A**

**Environmental Finance & Social Impact**
FADM-GP 4314

Introduction to Social Impact
UPADM-GP 102

Introduction to Managing Public Service Organizations
UPADM-GP 103

The Business of Nonprofit Management
UPADM-GP 242

How to Change the World: Advocacy Movements & Social Innovation
UPADM-GP 269

The courses in the Sustainable Business co-concentration are offered by the Business & Society Program faculty; other Stern faculty, and experts in the subject areas. Refer to page 91 for a full list of the Business & Society Program faculty.

Students may seek out additional courses for review by the faculty adviser on a case-by-case basis regarding applicability toward the co-concentration.

Note: A Stern elective course may satisfy only one concentration requirement (e.g., Health Economics can count toward the sustainable business co-concentration requirement OR as an advanced economics elective, but it cannot satisfy both requirements). Refer to page 119 in the Policies & Procedures of the College section of this bulletin for more information about the restrictions on double-counting Stern coursework.

† These courses are offered through the NYU Wagner Graduate School of Public Service. Enrollment in these courses may require approval from the NYU Wagner School. Students may direct inquiries regarding enrollment into these courses through the Stern Advising Office. Course descriptions and prerequisites can be found on the Wagner website at wagner.nyu.edu/education/courses.

**Social Entrepreneurship**
BSPA-UB 44 3 units.
Prerequisite: Sophomore standing.
Social entrepreneurship is an emerging and rapidly changing business field that examines the practice of identifying, starting, and growing successful mission-driven for-profit and nonprofit ventures - organizations that strive to advance social change through innovative solutions. This course is designed to provide a socially relevant academic experience to help students gain in-depth insights into economic and social value creation across a number of areas including poverty alleviation, energy, health, and sustainability. Essentially, students will have the opportunity to find and test new ideas and solutions to social problems, create sustainable business models (using lean startup principles), identify funding options and alternatives, learn how to measure social impact, and understand how to scale and grow a social enterprise. The course provides students with a toolkit and frameworks that can be used in a social venture or within an existing organization to influence social change.

**Economic Inequality: Perspectives & Practices**
BSPA-UB 43 3 units.
Prerequisite: ECON-UB 1.
This course invites students to consider the causes and consequences of economic inequality from a variety of analytic perspectives, to judge the current situation based on their own ethical values, and to take concrete actions to bring about positive change in the world. The format includes a discussion seminar and two major projects. In the seminar, students become familiar with relevant terms and concepts drawn from disciplines including economics, political science, sociology, organization studies, and philosophy. Informed by these diverse perspectives, students then undertake the two projects. The first project focuses on the causes and consequences of inequality in the various contexts of individual students’ own hometowns. The second project focuses on possible points of leverage with the market, government, and community sectors, and encourages students to work in groups and use these points of leverage to bring about a more just society. The overall learning objectives are for students to become more familiar with the complexity of economic inequality as an empirical phenomenon, and more empowered to contribute pragmatically to a just society.

**Innovations & Strategies for Building a Progressive Social Enterprise**
BSPA-UB 44 3 units.
This course explores the future of sustainability and sustainable business, the role business plays in concentration of money and power, and how "net-positive" business can contribute to a world of greater justice, equity, and wellbeing. The class equips students to be more effective as active contributors to a just, equitable, and regenerative world.

**Sustainability Impact Consulting in Costa Rica**
BSPA-UB 45 3 units. By application only.
Some of the most forward-thinking businesses interested in taking care of the environment and society can be found in the beautiful country of Costa Rica. Stern students have the opportunity to work with small businesses in Costa Rica to help further develop their innovative sustainability programs. Since agriculture and tourism are the country’s top sources of domestic revenue, students will work with tropical fruit, chocolate, and hotel companies, as well as other entities, to generate future sustainable growth and community development. Potential student projects include business and marketing plans for agricultural production, eco-tourism, and environmental education for youths. The course includes an eight-day January trip to Costa Rica during which students will test their hypotheses on the ground with local partners and become immersed in Costa Rican culture.

Understanding the Clean Energy Transition
BSPA-UB 46 3 units.
This course is designed to provide students with a rich understanding of the overall U.S. energy system and energy use by sector. Students discuss options and challenges for transitioning to clean energy in the context of global climate change. To cover key concepts, the course draws on the instructor’s diverse experiences, appropriate readings and reference material, select case studies, classroom discussions, guest speakers, and an innovative interactive learning platform (i.e., energy game). The course covers four main themes: (1) environmental and macroeconomic context of the global climate problem and high-level solutions, (2) the basics of U.S. energy and electricity systems, (3) costs and features of different energy options and current and future trends, and (4) deep dives into different energy sources by sector, and challenges and options for transitioning to clean energy. The course is of interest to students wishing to understand the fundamentals and nuances of the current U.S. energy system, gain knowledge of the options and challenges to transitioning to clean energy, appreciate the factors...
underpinning investment decisions pertaining to the energy system, and gain exposure to current and future energy career options. This course covers energy-related macroeconomic and business trends as well as investment potential in emerging fields, and is particularly relevant to students who plan to enter the fields of consulting, financial services, and investment banking.

Global Business & Human Rights BSPA-UB 47 3 units. This is an advanced-level class that focuses on human rights law and practice and the human rights framework applies to business. Students will be exposed to theoretical foundations of human rights, the evolving role of business in modern society, and case studies of how companies have been challenged by human rights issues in various industries.

Theory & Practice of Sustainable Investing BSPA-UB 48 3 units. This course couples theory with the practice of Sustainable Investing (SI). Students examine current ESG investment and corporate strategies, trends, future scenarios, players, and frameworks. They then integrate that theory with practical investment performance analysis, metrics, and studies of data, screens, asset classes, and diversification. The course maximizes student interaction with industry leaders and is taught through a mix of case studies, analyst reports, and lectures. Students gain perspectives from assessing fund manager strategies and perform quantitative and qualitative analysis in conjunction with the development of stock pitches for possible direct investment as concentrated positions within a portfolio.

Marketing for Impact: Strategies for Sustainable Business BSPA-UB 51 3 units. The American corporate landscape is under assault. The average lifespan for a company in the S&P 500 is shorter than ever, approval ratings for corporations are lower than ever, and consumers are increasingly skeptical of advertising and corporate social responsibility messages that attempt to divert attention from unethical business practices. The ideas of stakeholder theory and shared value are gaining ground and increasingly being seen as necessary constructs for corporations. As part of this, the field of marketing is also undergoing significant change. This course attempts to explore this "new normal," study the evolution of the consumer, and explore what brands - both old and new - are doing and might do to succeed in the years to come. The course relies on a series of cutting-edge case studies and real-world projects brought to life by two entrepreneurs—one who is the co-founder of a leading health food brand and the other who is the cofounder of a leading creative agency.

Measuring, Disclosing, & Driving Sustainability BSPA-UB 67 2 units. Prerequisite: ACCT-UB 1 This course aims to equip students with the knowledge required to understand how to measure, evaluate, and disclose social and environmental corporate performance. The course emphasizes the interplay between sustainability strategy, organizational architecture, and performance, while providing the practical knowledge and insights for embedding sustainability into the corporate DNA as daily practice.

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

Social Innovation Practicum (P) BSPA-UB 70 3 units. Prerequisite: Sophomore standing This course is designed to help students gain actionable insights into the nexus between economic and social value creation. Specifically, the purpose is to provide students with hands-on exposure to the entrepreneurial pursuit of social impact and innovation. Students gain an increased ability to recognize and critically assess various forms of social enterprise strategies as tools of economic development and social transformation; a greater understanding of the challenges of growing and sustaining a social enterprise, as well as special insights into enterprise development and growth; and improved consulting skills, including project planning, issue and stakeholder analysis, formulation of strategic and tactical recommendations, and client relationship management.

Independent Study in Sustainable Business BSPA-UB 94 1 unit. 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 114.

Experiential Learning Seminar: Social Impact Consulting (P) BSPA-UB 103 3 units. Prerequisite: Sophomore standing This course is an experiential learning seminar involving project-based collaboration among students, faculty, and nonprofit organizations. Its two objectives are to provide students with an opportunity to gain hands-on experience of becoming strategy consultants and to produce project outcomes that have meaning and value for participating nonprofit organizations.

SIV: Social Entrepreneurship in Ghana BSPA-UB 2000 3 units. Application may be required SIV Ghana is a one-of-a-kind course that combines in-class learning with an on-the-ground, real-world business and cultural immersion. Over the past five years, SIV Ghana has been working in the village of Woatze Tsatoe in the Eastern Volta region of Ghana. When Stern volunteers began work, the village had no concrete structures, paved roads, or any businesses. Since then, SIV Ghana has advised and assisted the community in the establishment of three micro-businesses and helped support the development of a variety of infrastructure projects including a new school and public latrine. Current social entrepreneurship projects include helping expand and create systems for the community’s flagship enterprise, the Amenouvee Batik cooperative, and helping conceive and develop new businesses for the future. SIV Ghana projects involve evaluating and
implementing new enhancements in health and education with an overall aim of promoting sustainability and socio-economic growth. During Spring Break, the entire class, accompanied by Professors Kowal and Taparia, will travel to Ghana to study and implement their ideas in the village of Waodze Tsatoe.

Full course descriptions and prerequisites for the below courses can be found on the Stern MBA website at stern.nyu.edu/portal-partners/registrar/course-information.

Social Enterprise in Sustainable Food Business (P)*
BSPA-GB 2306 3 units.

Law, Business, & Human Rights
BSPA-GB 2331 3 units.

Global Markets, Human Rights, & the Press
BSPA-GB 3105 1.5 units.

Course Descriptions:

Health Economics
ECON-UB 140 3 units.
Full course description can be found in the Department of Economics section (page 36).

Business & the Environment
ECON-UB 225 3 units.
Full course description can be found in the Department of Economics section (page 36).

Global Macroeconomics
ECON-UB 230 3 units.
Full course description can be found in the Department of Economics section (page 36).

The Political Economy of Development
ECON-UB 239 3 units.
Full course description can be found in the Department of Economics section (page 36).

Global Economic Trends
ECON-UB 240 3 units.
Full course description can be found in the Department of Economics section (page 36).

Corporate Political Power
BSPA-GB 2356 3 units.

Social Venture Capital
FINC-GB 3148 1.5 units.

Investing for the Environment & Social Impact
FINC-GB 3348 3 units.

Impact Investing in Family Offices
FINC-GB 3355 3 units.

Strategy with Social Purpose
MGMT-GB 2368 3 units.

Managing Financial & Social Returns of the Social Enterprise
PADM-GP 2312 3 units.

Lean Approaches to Social Innovation
PADM-GP 4311 1.5 units.

The Intersection of Finance & Social Justice
PADM-GP 4313 1.5 units.

Environmental Finance & Social Impact
PADM-GP 4314 1.5 units.

Introduction to Social Impact
UPADM-GP 102 4 units.

Introduction to Managing Public Service Organizations
UPADM-GP 103 4 units.

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

How To Change the World: Advocacy Movements & Social Innovation
UPADM-GP 269 4 units.
SUSTAINABLE BUSINESS CO-CONCENTRATION REQUIREMENTS (12 UNITS)

Students must take a minimum of four courses and earn at least 12 units. Two of the required four courses must be chosen from List A; the other two courses may be chosen from either List A or List B. One of the four courses must be a practicum ("P") course.

<table>
<thead>
<tr>
<th>List A</th>
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<tbody>
<tr>
<td>- BSPA-UB 41 Social Entrepreneurship</td>
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<tr>
<td>- BSPA-UB 43 Economic Inequality: Perspectives &amp; Practices</td>
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<tr>
<td>- BSPA-UB 44 Sustainable Business &amp; the New Economy</td>
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<td>- BSPA-UB 45 Sustainability Impact Consulting in Costa Rica (P)</td>
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<td>- BSPA-UB 47 Global Business &amp; Human Rights</td>
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<td>- BSPA-UB 48 Theory &amp; Practice of Sustainable Investing</td>
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<tr>
<td>- BSPA-UB 51 Marketing for Impact: Strategies for Sustainable Business (P)</td>
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<td>- BSPA-UB 67 Measuring, Disclosing, &amp; Driving Sustainability</td>
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<tr>
<td>- BSPA-UB 70 Social Innovation Practicum (P)</td>
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<tr>
<td>- BSPA-UB 103 Experiential Learning Seminar: Social Impact Consulting (P)</td>
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<tr>
<td>- BSPA-UB 2000 SIV: Social Entrepreneurship in Ghana (P)</td>
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<tr>
<td>- BSPA-GB 2306 Social Enterprise in Sustainable Food Business (P)</td>
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<tr>
<td>- BSPA-GB 2331 Law, Business, &amp; Human Rights (1.5 units)</td>
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<td>- BSPA-GB 3105 Global Markets, Human Rights, &amp; the Press (1.5 units)</td>
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<th>List B</th>
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<tr>
<td>- ECON-UB 140 Health Economics</td>
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<td>- ECON-UB 225 Business &amp; the Environment</td>
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<tr>
<td>- ECON-UB 230 Global Macroeconomics</td>
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<td>- ECON-UB 240 Global Economic Trends</td>
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<tr>
<td>- FINC-GB 3148 Social Venture Capital (1.5 units)</td>
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<td>- FINC-GB 3348 Investing for Environmental &amp; Social Impact</td>
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<td>- FINC-GB 3355 Impact Investing in Family Offices</td>
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<td>- MGMT-GB 2368 Strategy with Social Purpose</td>
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<td>- PADM-GP 2142 Financial Management for Global Nonprofit Organizations</td>
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<td>- PADM-GP 2311 Social Impact Investment</td>
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<td>- PADM-GP 2312 Managing Financial &amp; Social Returns of the Social Enterprise</td>
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<tr>
<td>- PADM-GP 4314 Environmental Finance &amp; Social Impact (1.5 units)</td>
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<tr>
<td>- UPADM-GP 102 Introduction to Social Impact (4 units)</td>
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<tr>
<td>- UPADM-GP 103 Introduction to Managing Public Service Organizations (4 units)</td>
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<tr>
<td>- UPADM-GP 242 The Business of Nonprofit Management (4 units)</td>
</tr>
<tr>
<td>- UPADM-GP 269 How To Change the World: Advocacy Movements &amp; Social Innovation (4 units)</td>
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</table>

1These courses are offered through the Stern MBA program. Students who wish to enroll in these courses are required to submit their request via the MBA Course Request Form provided by the Advising Office. Course descriptions and prerequisites can be found on the Stern MBA website at stern.nyu.edu/portal-partners/registrar.course-information.

2These courses are offered through the Wagner School of Public Service. Enrollment in these courses may require approval from the NYU Wagner School. Students may direct inquiries regarding enrollment into these courses through the Stern Advising Office. Course descriptions and prerequisites can be found on the Wagner website at wagner.nyu.edu/education/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 website and on Albert.

Case Analysis
MULT-UB 5 2 units.
Prerequisite: Sophomore standing.
Counts toward Management concentration. Counts toward Management Consulting track.
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 & Analytics
MULT-UB 7 3 units.
This course provides an introduction to 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, Monte-Carlo simulation) to recognize their assumptions and limitations and to employ them in decision-making. Emphasis is placed on model formulation and interpretation of results, not mathematical theory. The course is aimed at undergraduates with little prior exposure to modeling and quantitative analysis, but is appropriate for all students who wish to strengthen their quantitative skills. Visit stern.mba.com for more information.

Cohort Leadership Program I
MULT-UB 9 0 units. Graded pass/fail. Required for all first-year students.
The purpose of the Cohort Leadership Program, Introduction to Markets, Professionalism, Analysis, Community, & Teamwork (IMPACT), is to facilitate community building among Stern first-year students. 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. First-year students 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.

International Studies Program
MULT-UB 11 4 units. Spring.
Prerequisites: ECON-UB 11, SOIM-UB 65, and junior standing. Counts toward Management Consulting track.
The International Studies Program (ISP) is a unique multidisciplinary course encompassing international business and strategy. This program is currently the only one of its kind offered as part of an undergraduate business degree. Taken during spring of junior year, the course seeks to help students understand the diversity of business environments around the world. The course includes a one-week visit to a country in Asia, Europe, or Latin America to experience its business environment and culture firsthand. Students engage in a customized Local Market Immersion, exploring differences in national retail markets. As a key part of the course, students visit a major corporation based in that country and meet with its executives to understand its business strategy. The course concludes with a major project during which students prepare a business plan to strengthen the competitive positioning of the target company.

Decision-Making Under Uncertainty
MULT-UB 16 3 units.
Prerequisite: STAT-UB 103.
Counts toward Computing & Data Science, Marketing, Operations, and Statistics 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 Economics and Management concentrations. Counts toward Corporate Finance track.
This course introduces the basics of
Law through the Lens of Film
MULT-UB 23 4 units.
Prerequisite: Sophomore standing.

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. Law, however, is not only visible in everyday life, but 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. To do this, students watch films over the course of the semester 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: ECON-UB 11 and FINC-UB 2.

The financial crisis has shown both 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 & Revenue Analytics
MULT-UB 30 3 units.
Prerequisite: OPMG-UB 1.
Counts toward Operations concentration.

Revenue Management & 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. In addition, the restless evolution of information technologies and software development have fueled the rapid growth of commercial RMP systems and related consulting services. Building on a combination of lectures and case studies, the course develops a set of methodologies that students could 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, healthcare, and manufacturring, among others. 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 ecommerce, customized pricing, and demand forecasts under market uncertainty.

Entrepreneurship 2.0
MULT-UB 39 2 units.
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 will review students’ presentations to provide feedback and direction.

The Middle East: Culture, Markets, & Strategy
MULT-UB 45 3 units.
Counts toward Global Business and Marketing concentrations.

This is an intercession course with a travel component to the UAE. Additional fees apply. Contact the Stern International Programs Office for more details.

This course provides an introduction to the Middle East with a focus on the Arabian Gulf region. It examines key historical, geographical, sociocultural, economic, and political trends in the region and explores their implications for business and marketing strategies. Students study key events that have shaped the region beginning from the influence of Islam and control by the Ottoman Empire through the colonial period to today. Issues covered include the energy industry and the geopolitics of oil, economic development and competitiveness, the business environment, cultural issues, and consumption patterns. The course is taught at the NYU campus in Abu Dhabi and involves cultural and business trips in Abu Dhabi and Dubai.

Entertainment Law
MULT-UB 48 2 units.
Prerequisite: Sophomore standing.
Counts toward Business of Entertainment, Media, & 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
MULT-UB 51 3 units.
Prerequisite: SOM-UB 6.
Counts toward 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 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.

Business Drivers of Industries
MULT-UB 56 3 units.
Prerequisite: ACCT-UB 1.
Counts toward Accounting and Management concentrations. Counts toward Management Consulting track.
This course has three objectives: (1) Students study a broad, but not too deep, analysis of financial statements of companies in a wide range of industries to identify their key success factors and the competitive landscape. (2) Students learn to understand the broad themes that drive value creation in the Tech Industry. (3) Students learn to apply the Six-Pack framework of analysis to get a quick initial look at comprehensive financial metrics and then relate them to the company’s business drivers. (4) Students prepare a write-up that explains the value drivers and links to company’s stock price performance. These skills are essential for tech IQ. Having a perspective about how various tech companies make money is critical to analyze them for investment, advise its managers, manage its operations, market its products, or choose its capital structure. Students who have previously taken Business Drivers of Industries have found this course to provide additional value. Visit dangode.com/techdrivers for more details about the industries covered in this course.

Business Practicum
MULT-UB 71 1 unit.
Internships are a wonderful complement to classroom learning and can be a valuable part of a student’s education, especially with the exciting opportunities offered in New York City. The Stern elective course Business Practicum is designed to help students learn leadership and interpersonal skills that will allow them to effectively apply their classroom knowledge to the workplace.

Foundations of FinTech
MULT-UB 80 3 units.
Prerequisite: FINC-UB 2 and junior standing.
Counts toward Computing & Data Science, Entrepreneurship, and Finance concentrations.
FinTech is the label for increasingly technological approaches to main financial intermediation functions: payments, capital raising, remittances, managing uncertainty and risk, market price discovery, and mediating information asymmetry and incentives. In today’s FinTech businesses, consumers bank via mobile apps integrated into social media, institutions trade electronically, and robo advisers make decisions about investment portfolios. This inter-departmental course provides an introduction to the emerging FinTech discipline. It is intended to be the starting point for Stern students who may take additional electives in FinTech while also providing an overview of the area for students who take only one FinTech course.

Entrepreneurship & Law in Practice
MULT-UB 86 2 units.
Prerequisites: NGMT-UB 85 (only if a student wishes to count it as an elective toward the Management concentration) and sophomore standing.
The course is designed around two games: the law game and the entrepreneurship game. The law game simulates a civil trial from inception to end. The entrepreneurship game focuses on the legal and financial issues an entrepreneur considers in starting a business. Teams follow the life-cycle of a business they create. Students are encouraged to continue on after the course to create the companies started in the game.

Entrepreneurship Minor
MULT-UB 100 4 units.
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 as sites for social and individual transformation.

The Startup Lab
MULT-UB 301 3 units.
Prerequisite: Sophomore standing.
This course broadly focuses on venture creation and guides students through the thrilling ride that is the entrepreneurial startup process. Students explore the how-tos of identifying and evaluating opportunities, developing innovative business models, concept testing, gaining early customer feedback, and then rapidly iterating to better address market demand and meet competitor challenges. Emphasis is placed on completing a feasibility analysis that examines “will it fly?” and on creating a strategic plan for launching, operating, and financing their business, whether a web 2.0, traditional brick and mortar, for-profit, or social impact venture.

Business Simulation
MULT-UB 302 2 units.
Counts toward Marketing concentration.
This course is an introduction to strategic business decisions and
helps students understand basic concepts applicable to the operations of typical businesses. The course objectives are achieved through a simulation game that requires teams of students to manage the operations of a local business over multiple time periods. Students make cross-functional business decisions, such as capacity management, pricing, advertising, and sales promotions, and evaluate the outcomes of these decisions on their firm’s performance. Over the course of the simulation, students learn business terminology and how to interpret business information as they develop an understanding of the key functional areas of a business. They also learn to apply business concepts in a dynamic integrative environment.

Executive Practitioner & 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.

The Dynamics of the Fashion Industry
MULT-UB 151 3 units.
The fashion industry is a unique and highly visible part of the business world and New York City is its global capital. The industry's economic impact on New York City is significant, employing more than 173,000 people and generating nearly $10 billion in wages. In addition, the semi-annual Fashion Week, which includes more than 500 fashion shows and attracts approximately 232,000 attendees each year, generates almost $900 million annually. This course brings together leading designers, manufacturers, and retailers who discuss with students the unique aspects of the fashion business. Both established players and entrepreneurial ventures are represented and focus on specific challenges the fashion industry faces in finance, marketing, sales, manufacturing, management, and operations.

EXPERIENTIAL LEARNING SEMINARS

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

Fashion Industry: Creativity & Business
MULT-UB 104 3 units.
Prerequisite: Sophomore standing.
Counts toward Management and Marketing concentrations. Counts toward Entrepreneurship and Luxury Marketing tracks.
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 start-up 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.
Advanced Mathematical Methods Minor with the College of Arts & 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 & Actuarial Science Department at the Stern School of Business.

Students are required to take the following courses:

- **Linear Algebra**
  MATH-UA 140*
  or
  Honors Linear Algebra
  MATH-UA 148

- **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 following advanced course list:

- Statistical Inference & 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
  or
  Honors Analysis I
  MATH-UA 328

### COURSES

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

Note: 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.

**Honors Calculus III**
MATH-UA 129 4 units.
Prerequisite: A grade of A- or better in MATH-UA 122 or the equivalent.

Note: This course is not required for the minor, but is a prerequisite for the minor courses.

This course is similar to Calculus III (MATH-UA 123), but students learn at a faster pace and on a deeper level. The 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; surface and line integrals; divergence, gradient, and curl; and the Theorem of Gauss and Stokes. Students interested in an honors mathematics degree are especially encouraged to consider this course.

**Linear Algebra**
MATH-UA 140 4 units.
Prerequisite: A grade of C or better in MATH-UA 9 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.

**Honors Linear Algebra**
MATH-UA 148 4 units.
Prerequisite: A grade of A- or better in MATH-UA 9 or the equivalent.

This honors section of Linear Algebra is intended for well-prepared students who have already developed some mathematical maturity. Its scope includes the usual Linear Algebra (MATH-UA 140) syllabus; however this class will move faster, covering additional topics and going deeper. Topics covered include vector spaces, linear dependence, basis and dimension, matrices, determinants, solving linear equations, eigenvalues and eigenvectors, quadratic forms, and applications such as optimization or linear regression.

**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 61).
Statistical Inference & 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 61).

Introduction to Stochastic Processes
STAT-UB 21 3 units.
Prerequisites: MATH-UA 121, MATH-UA 122, and STAT-UB 14.
Full course description can be found in the Department of Statistics section (page 61).

Numerical Analysis
MATH-UA 252 4 units.
Prerequisites: MATH-UA 123 or MATH-UA 129 or MATH-UA 213 and MATH-UA 140 or MATH-UA 148 with a grade of C or better.
Students explore how mathematical problems can be analyzed and solved with a computer. 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 Matlab 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 problems, LU, Cholesky, QR and SVD factorizations; interpolation by polynomials and cubic splines; numerical quadrature; nonlinear systems of equations and unconstrained optimization; Fourier transforms; and Monte Carlo methods. Computer programming assignments and individual research projects are an essential part of the course.

Ordinary Differential Equations
MATH-UA 262 4 units.
Prerequisites: MATH-UA 123 or MATH-UA 129 or MATH-UA 213 and MATH-UA 140 or MATH-UA 148.
This course covers first and second order equations, series solutions, and Laplace transforms. It also provides an introduction to partial differential equations and Fourier series.

Partial Differential Equations
MATH-UA 263 4 units.
Prerequisites: MATH-UA 262 with a grade of C or better or the equivalent.
Many laws of physics are formulated as partial differential equations. This course discusses the simplest examples, such as waves, diffusion, gravity, and static electricity. Nonlinear conservation laws and the theory of shock waves are discussed as are further applications to physics, chemistry, biology, and population dynamics.

Analysis I
MATH-UA 325 4 units.
Prerequisites: MATH-UA 123 or MATH-UA 129 or MATH-UA 213 and MATH-UA 140 or MATH-UA 148 with grades of C or better 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, and uniform convergence.

Honors Analysis I
MATH-UA 328 4 units.
Prerequisites: MATH-UA 123 or MATH-UA 129 or MATH-UA 213 and MATH-UA 140 or MATH-UA 148 with grades of C or better or equivalents.
Recommended: Honors section of MATH-UA 123 and MATH-UA 148.
This is an introduction to the rigorous treatment of the foundations of real analysis in one variable. It is based entirely on proofs. Students are expected to know what a mathematical proof is and to be able to read a proof before taking this class. Topics include properties of the real number system, sequences, continuous functions, topology of the real line, compactness, derivatives, the Riemann integral, sequences of functions, uniform convergence, infinite series, and Fourier series. Additional topics may include Lebesgue measure and integral on the real line, metric spaces, and analysis on metric spaces.

New York City is home to some of the world’s most iconic media, entertainment, and technology conglomerates and startups—including film, television, music, publishing, Broadway, social media, and advertising. NYU’s BEMT minor is at the nexus of these businesses. This cross-school minor brings together courses from the Stern School of Business, the Tisch School of the Arts, and the Steinhardt School of Culture, Education, & Human Development. It provides students with a foundation in the business aspects of media, entertainment, and technology. Through this program, students are able to take electives that will help broaden their knowledge and understanding of these sectors and prepare them to succeed in this ever-changing ecosystem.

BUSINESS OF ENTERTAINMENT, MEDIA, & TECHNOLOGY (BEMT) MINOR REQUIREMENTS (16 UNITS)
All students are required to take 8 units of their minor at Stern. All students must take Entertainment & 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. It should be noted that Stern students cannot count a required course from the Business Core or from their concentration toward the minor.

Note: If a course is not listed and a Stern student would like to count it toward a 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-tv/course-offering/procedures-for-non-majors).

COURSES
Core Course
Entertainment & Media Industries MKTG-UB 40 2 units.
Full course description can be found in the Department of Marketing section (page 53).
Note: Students are highly encouraged to take Entertainment & Media Industries (MKTG-UB 40), first because it serves as a foundation class for the study of this minor. Steinhardt students majoring in Media, Culture, & Communication may take The Business of Media (MCC-UE 1020) instead of MKTG-UB 40, but must still complete 8 units at Stern as part of the minor.

STERN ELECTIVE COURSES

Economics of Media & Entertainment
ECON-UB 120 3 units.
Full course description can be found in the Department of Economics section (page 36).

Economics of Chinese Entertainment Media & Tech
ECON-UB 125 2 units.
Full course description can be found in the Department of Economics section (page 36).

Sports Economics
ECON–UB 211 3 units.
Full course description can be found in the Department of Economics section (page 36).

Financial Analysis in EMT
FINC-UB 68 2 units.
Full course description can be found in the Department of Finance section (page 36).

Managing in Creative Industries
MGMT-UB 9 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

Managing Creative Content Development
MKTG-UB 4 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Business of Publishing
MKTG-UB 19 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Business of Film
MKTG-UB 20 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Movie Marketing
MKTG-UB 22 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Impact of Technology on Entertainment & Media
MKTG-UB 23 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Arts Marketing
MKTG-UB 24 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Business of Broadway
MKTG-UB 25 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Sports Management
MKTG-UB 39 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Deal Making in the Entertainment Industry
MKTG-UB 43 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Television Management
MKTG-UB 44 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Social Media Strategy
MKTG-UB 45 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Globalization of the Entertainment Industry
MKTG-UB 46 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Sports Marketing
MKTG-UB 47 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Business of Producing
MKTG-UB 49 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Craft & Commerce of Film:
Tribeca Film Festival
MKTG-UB 51 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Digital Business Strategies
MKTG-UB 56 2 units.
Full course description can be found in the Department of Marketing section (page 53).

The Business of Video Games
MKTG-UB 58 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Leisure Marketing
MKTG-UB 80 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Entertainment Law
MULT-UB 48 2 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Tech Industry Drivers
MULT-UB 57 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Data Analytics in Digital Marketing
TECH-UB 38 3 units.
Full course description can be found in the Computing & Data Science section (page 33).

Networks, Crowds, & Markets
TECH-UB 60 3 units.
Full course description can be found in the Computing & Data Science section (page 33).

Tisch Film & Television Elective Courses
See the NYU Tisch website at tisch.nyu.edu/flm-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 & Out of the Box
FMTV-UT 1086 3 units.

Strategies for Independent Producing
FMTV-UT 1092 3 units.
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 & MANAGEMENT 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. Students cannot declare classes counting toward this minor pass/fail.
Stern undergraduate students cannot double-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**

**Management & Organizations**
MGMT-UB 1 4 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

**The Politics of Public Policy**
UPADM-GP 101 4 units.
See the NYU Wagner website at wagner.nyu.edu/education/undergraduate/minors/policy-management for full course description.

**Introduction to Managing Public Service Organizations**
UPADM-GP 103 4 units.
See the NYU Wagner website at wagner.nyu.edu/education/undergraduate/minors/policy-management for full course description.

**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 29).

**Economic Inequality: Perspectives & Practices**
BSPA-UB 43 3 units.
Full course description can be found in the Sustainable Business section (page 64).

**Sustainability for Competitive Advantage**
BSPA-UB 68 3 units.
Full course description can be found in the Sustainable Business section (page 64).

**Experiential Learning Seminar: Social Impact Consulting**
BSPA-UB 103 3 units.
Prerequisite: Sophomore standing.
Full course description can be found in the Sustainable Business section (page 64).

**SIV: Social Entrepreneurship in Ghana**
BSPA-UB 2000 3 units.
Application may be required.
Full course description can be found in the Sustainable Business section (page 64).

**Business & the Environment**
ECON-UB 225 3 units.
Full course description can be found in the Department of Economics section (page 56).

**Management & Organizations**
MGMT-UB 1 4 units.
Note: This course can be taken as an elective if it was not taken as the core course.
Full course description can be found in the Department of Management & Organizations section (page 50).

**Managing People & Teams at Work**
MGMT-UB 7 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

**Strategic Analysis**
MGMT-UB 18 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

**Managerial Skills**
MGMT-UB 21 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

**Managing Change**
MGMT-UB 25 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

**Negotiation & Consensus Building**
MGMT-UB 30 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

**Power & Politics**
MGMT-UB 66 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

**Introduction to Marketing**
MKTG-UB 1 4 units.
Full course description can be found in the Department of Marketing section (page 53).

**Wagner Graduate School of Public Service Elective Courses**
See the NYU Wagner website at wagner.nyu.edu/education/undergraduate/minors/policy-management for detailed course descriptions and prerequisites.

**Introduction to Social Impact**
UPADM-GP 102 4 units.

**Normative Issues in Public Policy**
UPADM-GP 120 4 units.

**The Economics of Public Policy**
UPADM-GP 140 4 units.

**The American Presidency**
UPADM-GP 209 4 units.

**The Politics of New York**
UPADM-GP 215 4 units.

**Racial Inequality & Public Policy in the American City**
UPADM-GP 219 4 units.

**The Meaning of Leadership**
UPADM-GP 221 4 units.

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

**Leadership: Women & Public Policy**
UPADM-GP 226 4 units.

**Topics in Health: Policy, Politics, & Power**
UPADM-GP 236 4 units.

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

**Public Policy & the Arts**
UPADM-GP 263 4 units.

**How to Change the World: Advocacy Movements & Social Innovation**
UPADM-GP 269 4 units.

**Intelligence & National Security Policymaking**
UPADM-GP 430 4 units.

*This course may not be taken by Stern students to satisfy minor requirements.
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 they’re ensuring clean water, addressing illiteracy, preventing human rights abuses, bringing economic development initiatives to poor communities, or providing access to healthcare, 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 inter-school 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 website at wagner.nyu.edu/undergrad/minors/entrepreneur for detailed course descriptions and prerequisites for UPADM-GP courses.

All students must choose at least one Introductory Core Course from the following list as a core requirement:

Social Entrepreneurship
UPADM-GP 217 4 units.
Full course description can be found in the Sustainable Business section (page 64).

Fundamentals of Social Entrepreneurship
UPADM-GP 265 4 units.
All students must choose at least one Practical Course from the following list as a core requirement:

Social Innovation Practicum
BSPA-UB 70 3 units.
Full course description can be found in the Sustainable Business section (page 64).

Experiential Learning Seminar: Social Impact Consulting
BSPA-UB 103 3 units.
Full course description can be found in the Sustainable Business section (page 64).

SIV: Social Entrepreneurship in Ghana
BSPA-UB 2000 3 units. Open only to Stern students.
Full course description can be found in the Sustainable Business section (page 64).

The Startup Lab
MULT-UB 301 3 units.
Full course description can be found in the Multidisciplinary Courses section (page X69).

Social Entrepreneurship Incubator & Practicum
UPADM-GP 267 4 units.
Note: If the introductory course is taken at Stern (-UB), the practicum course must be taken at Wagner (-GP), and vice versa.
All students must choose at least two courses from the following list of Stern and Wagner electives (one from each school):

Economic Inequality: Perspectives & Practices
BSPA-UB 43 3 units.
Full course description can be found in the Sustainable Business section (page 64).

Sustainable Business & the New Economy
BSPA-UB 44 3 units.
Full course description can be found in the Sustainable Business section (page 64).

Sustainability Impact Consulting in Costa Rica
BSPA-UB 45 3 units. Open only to Stern students.
Full course description can be found in the Sustainable Business section (page 64).

Sustainability for Competitive Advantage
BSPA-UB 68 3 units.
Full course description can be found in the Sustainable Business section (page 64).

Experiential Learning Seminar: Social Impact Consulting
BSPA-UB 103 3 units.
If not taken as a practical requirement.
Full course description can be found in the Sustainable Business section (page 64).

Management & Organizations
MGMT-UB 1 4 units.
Stern students may not count this course toward the minor.
Full course description can be found in the Department of Management & Organizations section (page 50).

Managing People & Teams
MGMT-UB 7 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

Managing Change
MGMT-UB 23 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

Patterns of Entrepreneurship
MGMT-UB 85 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

Entrepreneurship & Law in Practice
MULT-UB 86 2 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

The Politics of Public Policy
UPADM-GP 101 4 units.

Introduction to Social Impact
UPADM-GP 102 4 units.

Sustainable Urban Development
UPADM-GP 217 4 units.

Philanthropy & Social Change
UPADM-GP 224 4 units.

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

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

How to Change the World: Advocacy Movements and Social Innovation
UPADM-GP 269 4 units.
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.

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

### 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 bank--regulation, 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:

- **Principles of Financial Accounting**
  ACCT-UB 1

### Microeconomics

- **ECON-UB 1**

### Statistics for Business Control

- **STAT-UB 1**

### Regression & Forecasting Models

- **STAT-UB 3**
  or
- **STAT-UB 103**

### ESSENTIAL COURSES

- **Foundations of Finance**
  FINC-UB 2

- **Corporate Finance**
  FINC-UB 7

- **The Financial System**
  MULT-UB 27

- **Statistical Inference & 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

Courses

**PREREQUISITES**

**Principles of Financial Accounting**

ACCT-UB 1 4 units.

Full course description can be found in the Department of Accounting section (page 29).

**Microeconomics**

ECON-UB 1 4 units.

Full course description can be found in the Department of Economics section (page 36).

**Statistics for Business Control**

STAT-UB 1 4 units.

Full course description can be found in the Department of Statistics section (page 61).

**Regression & Forecasting Models**

STAT-UB 3 2 units.

Full course description can be found in the Department of Statistics section (page 61).

**Introduction to Probability Theory**

STAT-UB 14 3 units.

Full course description can be found in the Department of Statistics section (page 61).

**Statistics for Business Control and Regression & Forecasting Models**

STAT-UB 103 6 units.

Full course description can be found in the Department of Statistics section (page 61).

**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 not only develop 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 73.

**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 42).

**Corporate Finance**

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

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

**The Financial System**

MULT-UB 27 3 units.

Full course description can be found in the Multidisciplinary Courses section (page 69).

**Statistical Inference & Regression Analysis**

STAT-UB 4 3 units.

Full course description can be found in the Department of Statistics section (page 61).

**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.

**ADVANCED ELECTIVES**

**Financial Modeling & Analysis**

ACCT-UB 23 3 units.

Full course description can be found in the Department of Accounting section (page 29).
The Business Analytics track is designed to expose students to the skills, methods, and practices that are useful for data-driven decision-making. 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

**Regression & Forecasting Models**
- STAT-UB 3
  - or
- Statistics for Business Control and Regression & Forecasting Models
  - STAT-UB 103

**ESSENTIAL COURSES**
- Regression & Multivariate Data Analysis
  - STAT-UB 17
- Introduction to Programming & Data Science
  - TECH-UB 23
## ADVANCED ELECTIVES

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

**Mathematics**
- **Discrete Mathematics**
  - MATH-UA 120

**Computing & Data Science**
- **Data Analytics in Digital Marketing**
  - TECH-UB 38

**Operations Management**
- **Decision Models & Analytics**
  - MULT-UB 7

**Statistics**
- **Forecasting Time Series Data**
  - STAT-UB 18

## COURSES

### 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 61).

**Regression & Forecasting Models**
- STAT-UB 3 2 units.
  - Full course description can be found in the Department of Statistics section (page 61).

**Statistics for Business Control and Regression & Forecasting Models**
- STAT-UB 103 6 units.
  - Full course description can be found in the Department of Statistics section (page 61).

### ESSENTIAL COURSES

**Regression & Multivariate Data Analysis**
- STAT-UB 17 3 units.
  - Full course description can be found in the Department of Statistics section (page 61).

**Introduction to Programming & Data Science**
- TECH-UB 23
  - Full course description can be found in the Department of Computing & Data Science section (page 33).

**Data Mining for Business Analytics**
- TECH-UB 57 3 units.
  - Full course description can be found in the Department of Computing & Data Science section (page 33).

**ADVANCED ELECTIVES**

**Discrete Mathematics**
- MATH-UA 120 4 units.
  - Prerequisite: A grade of C or better in MATH-UA 121 or the equivalent.
  - This course serves as the first in discrete mathematics. It covers sets, algorithms, induction combinatorics, graphs and trees, combinatorial circuits, and logic and Boolean algebra.

**Calculus II**
- MATH-UA 122 4 units.
  - Full course description can be found on page 80.

**Linear Algebra**
- MATH-UA 140 4 units.
  - Full course description can be found on page 73.

**Decision Models & Analytics**
- MULT-UB 7 3 units.
  - Full course description can be found in the Multidisciplinary Courses section (page 69).

**Forecasting Time Series Data**
- STAT-UB 18 3 units.
  - Full course description can be found in the Department of Statistics section (page 61).

**Data Analytics in Digital Marketing**
- TECH-UB 38 3 units.
  - Full course description can be found in the Department of Computing & Data Science section (page 33).

Although it is 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 84) such as Networks, Crowds, & Markets (TECH-UB 60).

## Corporate Finance Track

The Corporate Finance track provides rigorous training in (1) corporate financial decision-making including value creation, corporate governance, and agency issues; and (2) the markets for corporate claims and corporate control including the role of financial intermediaries. Elective courses can be chosen to emphasize financial management and reporting, entrepreneurship, banking, or international issues. With an appropriate choice of elective courses, 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

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

**Principles of Financial Accounting**
- ACCT-UB 1

**Microeconomics**
- ECON-UB 1

**Statistics for Business Control**
- STAT-UB 1

**Regression & Multivariate Data Analysis**
- STAT-UB 103

**Financial Statement Analysis**
- ACCT-UB 3

**Foundations of Finance**
- FINC-UB 2

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### Courses

**PREREQUISITES**
- **Principles of Financial Accounting**  
  ACCT-UB 1 4 units.  
  Full course description can be found in the Department of Accounting section (page 29).
- **Microeconomics**  
  ECON-UB 1 4 units.  
  Full course description can be found in the Department of Economics section (page 36).
- **Statistics for Business Control**  
  STAT-UB 1 4 units.  
  Full course description can be found in the Department of Statistics section (page 61).
- **Regression & Forecasting Models**  
  STAT-UB 3 2 units.  
  Full course description can be found in the Department of Statistics section (page 61).

**ESSENTIAL COURSES**
- **Financial Statement Analysis**  
  ACCT-UB 3 3 units. Fall and spring.  
  Full course description can be found in the Department of Accounting section (page 29).
- **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 42).
- **Corporate Finance**  
  FINC-UB 7 3 units. Fall, spring, and summer.  
  Full course description can be found in the Department of Finance section (page 42).
- **The Financial System**  
  MULT-UB 27 3 units.  
  Full course description can be found in the Multidisciplinary Courses section (page 69).

**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 29).
- **Financial Reporting & Disclosure**  
  ACCT-UB 21 3 units.  
  Full course description can be found in the Department of Accounting section (page 29).
- **Financial Modeling & Analysis**  
  ACCT-UB 23 3 units.  
  Full course description can be found in the Department of Accounting section (page 29).

Digital Marketing Track

The Internet and advances in digitization are transforming how companies and governments interact with customers and partners. 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. As a result, today’s marketing managers need a deep understanding of how digital tools can be used to develop insights about customers and competitors and make key decisions about price, communications, channels, and products. This specialization provides students with the strategic and analytical skills to obtain positions in organizations that use digital marketing tools and add value to those organizations. The companies include the “suppliers” of these new digital tools (e.g., Google, Facebook), consulting firms and advertising agencies, and traditional companies that are routinely using these tools to aid in making everyday decisions.

**PREREQUISITES**

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

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

or

- Regression & Forecasting Models
  STAT-UB 3

**ESSENTIAL COURSES**

- Introduction to Marketing
  MKTG-UB 1
- Information Technology in Business & Society
  TECH-UB 1
Courses

PREREQUISITES

Principles of Financial Accounting
ACCT-UB 1 4 units.
Full course description can be found in the Department of Accounting section (page 29).

Microeconomics
ECON-UB 1 4 units.
Full course description can be found in the Department of Economics section (page 36).

Statistics for Business Control
STAT-UB 1 4 units.
Full course description can be found in the Department of Statistics section (page 61).

Regression & Forecasting Models
STAT-UB 3 2 units.
Full course description can be found in the Department of Statistics section (page 61).

Statistics for Business Control and Regression & Forecasting Models
STAT-UB 103 6 units.
Full course description can be found in the Department of Statistics section (page 61).

ESSENTIAL COURSES

Introduction to Marketing
MKTG-UB 1 4 units.
Full course description can be found in the Department of Marketing section (page 53).

Information Technology in Business & Society
TECH-UB 1 4 units.
Full course description can be found in the Department of Computing & Data Science section (page 33).

Data Analytics in Digital Marketing
TECH-UB 38 3 units.
Full course description can be found in the Department of Computing & Data Science section (page 33).

Networks, Crowds, & Markets
TECH-UB 60 3 units.
Full course description can be found in the Department of Computing & Data Science section (page 33).

ADVANCED ELECTIVES

Three courses from the following list:

- Data-Driven Decision-Making
MKTG-UB 54

- Brand Strategy & Planning
MKTG-UB 55

- Digital Business Strategy
MKTG-UB 56

Digital Marketing
MKTG-UB 57

Decision Models & Analytics
MULT-UB 7

Data Mining for Business Analytics
TECH-UB 57

Digital Marketing
MKTG-UB 57 3 units
Full course description can be found in the Department of Marketing section (page 53).

Decision Models & Analytics
MULT-UB 7 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Data Mining for Business Analytics
TECH-UB 57 3 units.
Full course description can be found in the Department of Computing & Data Science section (page 33).

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 advisor for further information.

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 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:

- Principles of Financial Accounting
ACCT-UB 1

- Microeconomics
ECON-UB 1

- Statistics for Business Control
STAT-UB 1

and

- Regression & Forecasting Models
STAT-UB 3
Courses

PREREQUISITES

Principles of Financial Accounting
ACCT-UB 1 4 units.
Full course description can be found in the Department of Accounting section (page 29).

Microeconomics
ECON-UB 1 4 units.
Full course description can be found in the Department of Economics section (page 36).

Statistics for Business Control
STAT-UB 1 4 units.
Full course description can be found in the Department of Statistics section (page 36).

Regression & Forecasting Models
STAT-UB 3 2 units.
Full course description can be found in the Department of Statistics section (page 36).

Statistics for Business Control and Regression & Forecasting Models
STAT-UB 103 6 units.
Full course description can be found in the Department of Statistics section (page 36).

ESSENTIAL COURSES

Patterns of Entrepreneurship
MGMT-UB 85 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

The Startup Lab
MULT-UB 301 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Applications in Entrepreneurial Finance: FinTech
FINC-UB 62 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Managing People & Teams at Work
MGMT-UB 7 3 units.
Full course description can be found in the Department of Management & Organizations section (page 50).

Social Media Strategy
MGMT-UB 45 2 units.
Full course description can be found in the Department of Marketing section (page 53).

Brand Strategy & Planning
MGMT-UB 55 3 units.
Full course description can be found in the Department of Marketing section (page 53).

Designing & Developing New Products
MULT-UB 60 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Entrepreneurship 2.0
MULT-UB 39 2 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Entrepreneurship & Law in Practice
MULT-UB 86 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Brand Strategy & Planning
MGMT-UB 55 3 units.
Full course description can be found in the Department of Marketing section (page 53).

Designing & Developing New Products
MULT-UB 60 3 units.
Full course description can be found in the Department of Marketing section (page 53).

Entrepreneurship 2.0
MULT-UB 39 2 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Entrepreneurship & Law in Practice
MULT-UB 86 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

Fashion Industry: Creativity & Business
MULT-UB 104 3 units.
Full course description can be found in the Multidisciplinary Courses section (page 69).

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.
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:

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

and

- Regression & Forecasting Models
  STAT-UB 3

  or

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

ESSENTIAL COURSES

- Introduction to Marketing
  MKTG-UB 1
- Consumer Behavior
  MKTG-UB 2
- Research for Customer Insights
  MKTG-UB 9
- Luxury Marketing
  MKTG-UB 84
- Retail Strategy (half semester)
  MKTG-UB 88
- Retail Merchandising & Management (half semester)
  MKTG-UB 89

ADVANCED ELECTIVES

Four courses from the following list:

- Data-Driven Decision-Making
  MKTG-UB 54

Courses

PREREQUISITES

- Principles of Financial Accounting
  ACCT-UB 1 4 units.
  Full course description can be found in the Department of Accounting section (page 29).

- Microeconomics
  ECON-UB 1 4 units.
  Full course description can be found in the Department of Economics section (page 36).

- Statistics for Business Control
  STAT-UB 1 4 units.
  Full course description can be found in the Department of Statistics section (page 61).

- Regression & Forecasting Models
  STAT-UB 3 2 units.
  Full course description can be found in the Department of Statistics section (page 61).

- Statistics for Business Control and Regression & Forecasting Models
  STAT-UB 103 6 units.
  Full course description can be found in the Department of Statistics section (page 61).

ESSENTIAL COURSES

- Introduction to Marketing
  MKTG-UB 1 4 units.
  Full course description can be found in the Department of Marketing section (page 53).

- Consumer Behavior
  MKTG-UB 2 3 units.
  Full course description can be found in the Department of Marketing section (page 53).

- Research for Customer Insights
  MKTG-UB 9 3 units.
  Full course description can be found in the Department of Marketing section (page 53).

- Luxury Marketing
  MKTG-UB 84 3 units.
  Full course description can be found in the Department of Marketing section (page 53).

- Retail Strategy (half semester)
  MKTG-UB 88 2 units.
  Full course description can be found in the Department of Marketing section (page 53).

- Retail Merchandising and Management (half semester)
  MKTG-UB 89 2 units.
  Full course description can be found in the Department of Marketing section (page 53).

ADVANCED ELECTIVES

- Data-Driven Decision-Making
  MKTG-UB 54 3 units.
  Full course description can be found in the Department of Marketing section (page 53).

- Supply Chain Management
  OPMG-UB 6 3 units.
  Full course description can be found in the Department of Operations Management section (page 59).

- Fashion Industry: Creativity & Business
  MULT-UB 104 3 units.
  Full course description can be found in the Multidisciplinary Courses section (page 69).

- The Dynamics of the Fashion Industry
  MULT-UB 151 3 units.
  Full course description can be found in the Multidisciplinary Courses section (page 69).
Pricing  
MKTG-UB 53  3 units.  
Full course description can be found in the Department of Marketing section (page 53).

Brand Strategy & Planning  
MKTG-UB 55  3 units.  
Full course description can be found in the Department of Marketing section (page 53).

Designing & Developing New Products  
MKTG-UB 60  3 units.  
Full course description can be found in the Department of Marketing section (page 53).

Full Stack Fashion  
MKTG-UB 82  3 units.  
Full course description can be found in the Department of Marketing section (page 53).

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 adapt “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 accounting, finance, data science, and marketing. 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:

- Principles of Financial Accounting  
ACCT-UB 1

Microeconomics  
ECON-UB 1

Statistics for Business Control  
STAT-UB 1

and

- Regression & Forecasting Models  
STAT-UB 3

or

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

ESSENTIAL COURSES
Management & Organizations  
MGMT-UB 1

Strategic Analysis  
MGMT-UB 18

International Studies Program  
MULT-UB 11

One of the following data courses:

- Data-Driven Decision-Making  
MKTG-UB 54

or

- Decision Models & Analytics  
MULT-UB 7

or

- Projects in Programming & Data Sciences  
TECH-UB 24

or

Data Mining for Business Analytics  
TECH-UB 57

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. Courses are listed clustered by sub-track, but it is not necessary to focus on a specific sub-track.

ADVANCED ELECTIVES
Four courses from the following list:

General:
- Managing People & Teams at Work  
MGMT-UB 7

Managing Change  
MGMT-UB 25

Case Analysis  
MULT-UB 5

Operations Management  
OPMG-UB 1

Strategy:
- Competitive Analysis  
ECON-UB 15

Equity Valuation  
FINC-UB 41

Mergers, Acquisitions, & Restructuring  
FINC-UB 50

International Business Management  
MGMT-UB 4

Business Drivers of Industries  
MULT-UB 56

Finance:
- Financial Statement Analysis  
ACCT-UB 3

Financial Modeling & Analysis  
ACCT-UB 23
Risk Management in Financial Institutions  
FINC-UB 22

The Financial Services Industry  
FINC-UB 45

Technology:  
Managing Innovation  
MGMT-UB 8

Financial Information Systems  
TECH-UB 50

Risk Management in IT  
TECH-UB 51

Courses

**PREREQUISITES**

Principles of Financial Accounting  
ACCT-UB 1 4 units.  
Full course description can be found in the Department of Accounting section (page 29).

Microeconomics  
ECON-UB 1 4 units.  
Full course description can be found in the Department of Economics section (page 36).

Statistics for Business Control  
STAT-UB 1 4 units.  
Full course description can be found in the Department of Statistics section (page 61).

Regression & Forecasting Models  
STAT-UB 3 2 units.  
Full course description can be found in the Department of Statistics section (page 61).

Statistics for Business Control and Regression & Forecasting Models  
STAT-UB 103 6 units.  
Full course description can be found in the Department of Statistics section (page 61).

**ESSENTIAL COURSES**

Management & Organizations  
MGMT-UB 1 4 units.  
Full course description can be found in the Department of Management & Organizations section (page 50).

Strategic Analysis  
MGMT-UB 18 3 units.  
Full course description can be found in the Department of Management & Organizations section (page 50).

Data-Driven Decision-Making  
MKTG-UB 54 3 units.  
Full course description can be found in the Department of Marketing section (page 69).

Decision Models & Analytics  
MULT-UB 7 4 units  
Full course description can be found in the Multidisciplinary Courses section (page 69).

International Studies Program  
MULT-UB 11 4 units.  
Full course description can be found in the Multidisciplinary Courses section (page 69).

Projects in Programming & Data Sciences  
TECH-UB 24 3 units  
Full course description can be found in the Department of Computing & Data Science section (page 33).

Data Mining for Business Analytics  
TECH-UB 57 3 units.  
Full course description can be found in the Department of Computing & Data Science section (page 33).

**ADVANCED ELECTIVES**

Financial Statement Analysis  
ACCT-UB 3 3 units.  
Full course description can be found in the Department of Accounting section (page 29).

Financial Modeling & Analysis  
ACCT-UB 23 3 units.  
Full course description can be found in the Department of Accounting section (page 29).

Competitive Analysis  
ECON-UB 15 3 units.  
Full course description can be found in the Department of Economics section (page 36).

Risk Management in Financial Institutions  
FINC-UB 22 3 units.  
Full course description can be found in the Department of Finance section (page 42).

Equity Valuation  
FINC-UB 41 3 units.  
Full course description can be found in the Department of Finance section (page 42).

The Financial Services Industry  
FINC-UB 45 3 units.  
Full course description can be found in the Department of Finance section (page 42).

Mergers, Acquisitions, & Restructuring  
FINC-UB 50 2 units.  
Full course description can be found in the Department of Finance section (page 42).

International Business Management  
MGMT-UB 8 3 units.  
Full course description can be found in the Department of Management & Organizations section (page 50).

Managing People & Teams at Work  
MGMT-UB 7 3 units.  
Full course description can be found in the Department of Management & Organizations section (page 50).

Managing Change  
MGMT-UB 25 3 units.  
Full course description can be found in the Department of Management & Organizations section (page 50).

Case Analysis  
MULT-UB 5 2 units.  
Full course description can be found in the Multidisciplinary Courses section (page 69).

Business Drivers of Industries  
MULT-UB 56 3 units.  
Full course description can be found in the Multidisciplinary Courses section (page 69).

Tech Industry Drivers  
MULT-UB 57 3 units.  
Full course description can be found in the Multidisciplinary Courses section (page 69).

Operations Management  
OPMG-UB 1 4 units.  
Full course description can be found in the Department of Operations section (page 59).

Financial Information Systems  
TECH-UB 50 3 units.  
Full course description can be found in the Department of Computing & Data Science section (page 33).

Risk Management in IT  
TECH-UB 51 3 units.  
Full course description can be found in the Department of Computing & Data Science section (page 33).
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 real estate property; (2) the pricing/valuation and trading of financial instruments with real estate as the underlying asset, Real Estate Investment Trusts (REITS), residential and commercial mortgage-backed securities (MBS and CMBS), 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:

- Principles of Financial Accounting
  ACCT-UB 1
- Microeconomics
  ECON-UB 1
- Foundations of Finance
  FINC-UB 2
- Law, Business, & Society
  SOIM-UB 6
- Statistics for Business Control
  STAT-UB 1

and

- Regression & Forecasting Models
  STAT-UB 3

or

- Statistics for Business Control and Regression & 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
- Real Estate Development & Entrepreneurship
  OPMG-UB 60

**ADVANCED ELECTIVES**

The courses denoted by [REF] are more interesting for students leaning toward a real estate finance specialization, whereas the courses denoted by [RED] are more interesting for students who want to focus on the development, direct investment, or management of property.

The following course is required:

- Real Estate Investment Strategies [REF]
  FINC-UB 35

The remaining electives may be selected from this list:

- Financial Statement Analysis [RED/REF]
  ACCT-UB 3
- Urban Economics [RED]
  ECON-UA 227
- Macroeconomic Foundations for Asset Prices [REF]
  ECON-UB 233
- 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, & Restructuring [RED]
  FINC-UB 50
- Topics in Entrepreneurial Finance [RED]
  FINC-UB 61
- Strategic Analysis [RED]
  MGMT-UB 18
- Negotiation & Consensus Building [RED/REF]
  MGMT-UB 30

Applicable courses in the College of Arts & Science Departments of Art History, Urban Design, & Architecture Studies.

Applicable Urban Planning courses in the Wagner Graduate School of Public Service subject to approval of instructor and Real Estate track adviser.
### Faculty of the Leonard N. Stern School of Business

Faculty appointments and general information change frequently. Visit stern.nyu.edu/experience-stern/faculty-research for the most updated faculty listings.

#### Accounting

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Education</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alexander Aleszczyk</td>
<td>Assistant Professor of Accounting</td>
<td>B.A. 2013, Exeter; MPhil 2014</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Cambridge; Ph.D. 2019, London</td>
</tr>
<tr>
<td>Eli Bartov</td>
<td>Professor of Accounting</td>
<td>B.A. 1977, Tel Aviv; Ph.D. 1989, California</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(Berkeley)</td>
</tr>
<tr>
<td>John S. Bildersee</td>
<td>Professor of Accounting</td>
<td>B.A. 1966, Princeton; M.B.A., Ph.D.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1971, Chicago</td>
</tr>
<tr>
<td>Mary Billings</td>
<td>Assistant Professor of Accounting</td>
<td>B.S. 1998, Indiana; M.B.A., Ph.D.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2006, Indiana; Ph.D. 2007, Indiana</td>
</tr>
<tr>
<td>Christine Cuny</td>
<td>Assistant Professor of Accounting</td>
<td>B.S. 2005, M.S. 2003, Wake Forest;</td>
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<tr>
<td></td>
<td></td>
<td>M.B.A. 2012, Ph.D. 2013, Chicago</td>
</tr>
<tr>
<td>Alex Dontoh</td>
<td>Associate Professor of Accounting</td>
<td>B.S. 1973, Ghana; M.B.A., California (Berkeley)</td>
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<tr>
<td></td>
<td></td>
<td>M.Phil. 1982, Ph.D. 1984, New York</td>
</tr>
<tr>
<td>Yiwei Dou</td>
<td>Assistant Professor of Accounting</td>
<td>B.A. 2005, Peking (China); M.A. 2006, York</td>
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<td></td>
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<td>Ph.D. 2012, Toronto</td>
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<tr>
<td>Dhananjay Gode</td>
<td>Clinical Professor of Accounting</td>
<td>B.S. 1986, Banaras Hindu; M.B.A. 1988, Indian</td>
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<tr>
<td></td>
<td></td>
<td>Institute of Management; M.S. 1990, Ph.D.</td>
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<tr>
<td></td>
<td></td>
<td>1994, Carnegie Mellon</td>
</tr>
<tr>
<td>Ilan Guttman</td>
<td>Associate Professor of Accounting</td>
<td>B.A. 1995, B.Sc. 1996, M.A. 1998, Ph.D.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2004, Hebrew</td>
</tr>
<tr>
<td>April Klein</td>
<td>Professor of Accounting</td>
<td>B.A. 1977, Pennsylvania; M.B.A. 1979, Ph.D.</td>
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<tr>
<td></td>
<td></td>
<td>1983, Chicago</td>
</tr>
<tr>
<td>Baruch I. Lev</td>
<td>Philip Barzdes Professor of Accounting</td>
<td>B.A. 1962, Hebrew; M.B.A. 1967, Ph.D.</td>
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<tr>
<td></td>
<td></td>
<td>1968, Chicago</td>
</tr>
<tr>
<td>Ajay Maindiratta</td>
<td>Associate Professor of Accounting</td>
<td>B.Tech. 1973, Indian Institute of Technology</td>
</tr>
<tr>
<td></td>
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<td>Ph.D. 1984, Carnegie Mellon</td>
</tr>
<tr>
<td>Xiaojing Meng</td>
<td>Assistant Professor of Accounting</td>
<td>B.A. 2001, Central University of Finance</td>
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<tr>
<td></td>
<td></td>
<td>and Economics; M.A. 2003, Beijing</td>
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<tr>
<td></td>
<td></td>
<td>University; Ph.D. 2012, Columbia</td>
</tr>
<tr>
<td>Joshua Ronen</td>
<td>Professor of Accounting</td>
<td>B.A. 1959, M.S. 1963, Hebrew; Ph.D.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1969, Stanford; CPA</td>
</tr>
<tr>
<td>Stephen G. Ryan</td>
<td>Professor of Accounting; Peat</td>
<td>B.A. 1981, Dartmouth College; Ph.D.</td>
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<tr>
<td></td>
<td></td>
<td>1988, Stanford</td>
</tr>
<tr>
<td>Amal Shehata</td>
<td>Clinical Associate Professor of Accounting</td>
<td>B.S. 1995, M.S. 1995, North Carolina (Chapel</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hill)</td>
</tr>
<tr>
<td>Michael Tang</td>
<td>Assistant Professor of Accounting</td>
<td>B.A. 2007, Fudan (China); M.S. 2010, Ph.D.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2012, Rochester</td>
</tr>
<tr>
<td>Paul Zarowin</td>
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<tr>
<td></td>
<td></td>
<td>1985, Chicago</td>
</tr>
</tbody>
</table>

#### Business & Society Program Faculty

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Education</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ashish Bhatia</td>
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<tr>
<td></td>
<td></td>
<td>2019, University of Pennsylvania</td>
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<td></td>
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<td></td>
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<td>Columbia</td>
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<td>1998, Vanderbilt</td>
</tr>
</tbody>
</table>
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Applicants to the Undergraduate College of the Leonard N. Stern School of Business are admitted as first year and 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 and teachers, and the personal essays.

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.

Stern welcomes a diverse group of undergraduates from all economic, social, and geographic backgrounds. Applicants who attend high school outside of the United States should see the Applicants with International Credentials section on page 101.

**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, 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 rigor of a student’s curriculum is measured by the curriculum offered at their high school as presented through the Secondary School Report. Suggested high school coursework includes:

- 4 years of English
- 3–4 years of academic mathematics (to include calculus or, at the very least, 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 take classes across all of the academic areas above throughout their four years in high school. It is strongly recommended that students continue mathematics and language courses in their senior year of high school. For required testing, see page 100.

**THE ADMISSION PROCESS**

All candidates for admission to the University should send the following to the Undergraduate Admissions Processing Center, New York University, 383 Lafayette Street, New York, NY 10003 or admissions.doc@nyu.edu. All academic documents should be sent directly by a school official and for faster processing, email is preferred.

a. The Common Application (online only), which includes a nonrefundable $80 application fee.

b. Official high school and/or college records for academic credit already earned (and General Educational Development test scores, if applicable).

c. All required testing should be completed and results sent electronically by the testing agency to the Undergraduate Admissions Processing Center.

d. Letters of recommendation.

e. Personal Statement/Essay.

Candidates are urged to complete and file their applications by the stated deadline (see page 100 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.

There are three admissions deadlines for first year admission: Early Decision I (November 1), Early Decision II (January 1), and Regular Decision (February 15) (January 1). Early Decision I and II applicants are notified of a decision on December 15 and February 15, respectively. Regular Decision applicants are notified on or around April 1. Transfer candidates can only apply for fall admission and must do so by April 1. They are notified on a rolling basis starting in mid-April.

**CAMPUS VISITS**

All prospective students and their families are invited to visit the New York University campus. Opportunities to tour the University and 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 Bonomi Family Admissions Center, located at 27 West 4th Street. The Office of Undergraduate Admissions holds daily information sessions and conducts campus tours Monday through Friday except during University holidays.

During the fall, the University hosts two Open Houses, one in September and

*Students must be calculus-ready.

**Applicants to the BPE program are encouraged to have 3-4 years of a foreign language.
one in October. Open House programs allow students to learn about each individual school/college within NYU, connect with current students and faculty, and tour residence halls. Visit the undergraduate admissions website at admissions.nyu.edu/visitnysu or call 212-998-4530 for more information or to make an appointment for an information session and tour.

It is suggested that arrangements be made several weeks prior to visiting the campus. For information about accommodations during a campus visit, call 212-577-0006 or visit nyu.edu/about/visitor-information/boulders.

REQUIRED TESTING
All first year applicants must submit official standardized test scores. Applicants for admission to NYU may submit one of the following:
- The SAT Reasoning Test (writing section is not required)
- The ACT (writing section is not required)
- Three SAT Subject Test scores (one in literature or the humanities, one in math - Math Level 1 or Math Level 2, 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, 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.

If students have taken the SAT or ACT more than once, the admissions office will create a “superscore” using the highest results from each section.

It is recommended that students applying as Regular Decision first year students 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 for more than three years at the time of submitting an application should also take the TOEFL, the International English Language Testing System (IELTS), the Pearson Test of English Academic (PTE Academic), the Cambridge English: Advanced or Proficiency (C1 Advanced or C2 Proficiency), or the International Test of English Proficiency (iTEP). (See the Applicants with International Credentials section on page 101 for additional information.)

Official test scores should be sent directly to NYU from the testing agencies. The NYU code for the College Board (SAT, SAT Subject Tests, and AP examinations) and the TOEFL is 2562. The ACT code for NYU is 2858.

ADMISSION APPLICATION FILING DEADLINES
First year students are considered only for fall (September) entry.
- First Year Early Decision I: November 1
- First Year Early Decision II: January 1
- First Year Regular Decision: January 1

NOTIFICATION DATES
Accepted applicants will be notified by the following dates:
- First Year Early Decision I: December 15
- First Year Early Decision II: February 15
- First Year Regular Decision: April 1

FINANCIAL AID DEADLINES
First Year Early Decision I: November 15
- First Year Early Decision II: January 1
- First Year Regular Decision: February 15

FINANCIAL AID
Admitted students who have submitted the correct financial aid documentation will receive a financial aid package at the point of admission. Financial aid documents are not reviewed by the Office of Undergraduate Admissions. Financial need does not play a role in admissions decisions.

All students applying for financial aid must file the CSS/Financial Aid Profile through the College Board (profileonline.collegeboard.com). U.S. Citizens and Permanent Residents must also complete the Free Application for Federal Student Aid (FAFSA). Students must include the NYU federal school code number 002785 in the school section of the FAFSA to ensure that their submitted information is transmitted by the processor to New York University.

NYU’s Financial Aid deadlines are:
- Early Decision I: November 15
- Early Decision II: January 15
- Regular Decision: February 15

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 109.

EARLY DECISION PLAN FOR HIGH SCHOOL SENIORS
NYU offers two Early Decision application options for first year 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 to determine financial aid for Early Decision candidates as they do for Regular Decision candidates. Students are not offered more or less financial aid based on when they apply for admission.

Additionally, financial documents are only considered by the Office of Financial Aid and are not considered by the Office of Undergraduate Admissions. Financial need does not play a role in whether or not students are offered admission.

NYU uses information students share with the University via the CSS Profile (see Financial Aid on page 109) and the Free Application for Federal Student Aid (FAFSA) for U.S. Citizens and Permanent Residents to provide admitted students with a final financial aid package after December 15. For Early Decision candidates, this information is used to provide admitted students with a final financial aid package after February 15.

Students can only be released from the Early Decision agreement if they believe their 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 Regular Decision. For further information regarding the decision to apply as an early decision candidate, see the Undergraduate Admissions website at admissions.nyu.edu.

EXTERNAL TRANSFER APPLICANTS
Transfer applicants to Stern are considered for full admission only (see The Admission Process on page 99).
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 first-year students 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 have been in college less than one year must submit standardized testing with their application.

To be considered for transfer admission to the Stern School of Business, students must have completed (or be in the process of completing) one year and 30–32 semester hours at their 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 should 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 sophomore as well as the following courses (at a minimum) at their current institution:

- 1 semester of calculus or higher
- 1 semester of writing/English
- 1 semester of statistics
- 1 semester of financial accounting
- 1 semester of microeconomics

Please note that completion of these prerequisites 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) will require passing a Stern proficiency exam after admission for determination of credit/equivalency.

The Stern School of Business does not consider applications from students who would be incoming seniors. All degree candidates in Stern must complete at least 64 units of coursework (two years) in residence at Stern. For further information regarding the external transfer process, see the Undergraduate Admissions website at admissions.nyu.edu.

**INTERNAL TRANSFER APPLICANTS**

Students who wish to transfer from one school to another within the University must file an Internal Transfer Application through the Applicant Portal in Albert 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 does not consider applicants who previously externally transferred to another school or college at NYU.

**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 first-year students admitted to the New York campus. Grants/scholarships are based upon a combination of financial need and academic merit. See nyu.edu/admissions/financial-aid-and-scholarships for further information. Before beginning the application, please be aware that the Stern Undergraduate College 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), 383 Lafayette Street, 212-998-4720. Specific information about the various resources provided by OGS can be found at nyu.edu/about/leadership-university-administration/office-of-the-president/office-of-the-provost/university-life/office-of-student-affairs/office-of-global-services.

**Requirements for Submitting International Documents**

If a student’s secondary education culminates in a maturity certificate examination, the student must submit an official copy of the grades received in each subject of the examination. If a student is preparing for these examinations, the student 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 in support of application for admission. Applicants should 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 first-year applicants to the Leonard N. Stern School of Business—domestic and international—must submit standardized testing to NYU to be considered for admission. In addition to SAT, ACT, SAT Subject, AP, 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 website to learn more about the required testing requirements for first-year and transfer applicants. These pages apply to both domestic and international students.

To locate an international testing center and date for the SAT or AP exams, visit the College Board SAT website at collegeboard.org. To locate an international testing center and date for the ACT, visit the ACT website at actstudent.org. To locate an international testing center and date for AP exams, visit the College Board AP website 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), IELTS (International English Language Testing System), the Pearson Test of English Academic (PTE Academic), the Cambridge English: Advanced or Proficiency (C1 Advanced or C2 Proficiency), or the International Test of English Proficiency (IETP).

Results from one of these exams must have been issued within the past two...
years. Exemption from testing is given if a student’s native language is English or if the student has been studying in an English speaking curriculum for at least three years at the time of application. NYU does not have any minimum test score requirements, but most competitive applicants score above 100 on the TOEFL Internet-based Test (iBT), 7.5 or above on the IELTS, 70 or above on the PTE Academic, 191 or above on the Cambridge English Scale, or 4.5 or above on the iTEP. Information about the TOEFL may be secured by visiting the TOEFL website atets.org/toefl and information on the IELTS is available on the IELTS website at ielts.org. The TOEFL code for NYU undergraduate admissions is 2562.

THE ENGLISH LANGUAGE INSTITUTE
Students whose first language is not English who would like to improve their English language skills are welcome to explore NYU’s English Language Institute (ELI) housed at the School of Professional Studies. To obtain additional information about courses offered by the ELI, visit sps.nyu.edu/hompage/academics/divisions-and-departments/english-language-institute.html or contact their office weekdays between the hours of 9am and 5pm.

The English Language Institute
School of Professional Studies
New York University
7 East 12th Street, Suite 821
New York, NY 10003-7154
Phone: 212-998 7040
Email: eli@nyu.edu.

READMISSION 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 through the Applicant Portal via NYU Albert. 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 a transfer application through the Common Application.

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 an 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: First year students 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 not 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 104), 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 105). 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 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 106. For information regarding all other Maturity Certificate Exam course equivalents, confer with a Stern academic advisor.

Limitations on Advanced Standing Credits (By Subject)

Mathematics:
All students entering Stern as first year students 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 Calculus II, Calculus III, or Linear Algebra.

Economics:
All students entering Stern as first year students are required to complete the 4-unit Microeconomics course (ECON-UB 1).

Students in the BS 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 BS in Business & Political Economy program complete Intro to Macroeconomics (BPEP-UB 2) and International Economics (ECON-UA 238) in lieu of Economics of Global Business.

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 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 & Forecasting Models (STAT-UB 3).

Writing/Exposition:
All students entering Stern as first year students 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, admitted candidates 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 their 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.

PLACEMENT EXAMINATIONS
Foreign language placement examination results may be used at Stern as follows:
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.
## Advanced Placement Equivalencies

<table>
<thead>
<tr>
<th>AP Examination and Grade</th>
<th>Credits</th>
<th>NYU Course Equivalent</th>
<th>Stern Course Equivalent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Art History 4</td>
<td>4</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Art History 5</td>
<td>4</td>
<td>ARTH-UA 1 &amp; ARTH-UA 2</td>
<td>Elective</td>
</tr>
<tr>
<td>Biology 4, 5</td>
<td>8</td>
<td>BIOL-UA 11-12</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</td>
<td>4</td>
<td>MATH-UA 121</td>
<td>Mathematics</td>
</tr>
<tr>
<td>Calculus BC 5</td>
<td>8</td>
<td>MATH-UA 121 &amp; MATH-UA 122</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>Computer Science Principles 4, 5</td>
<td>4</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>English Language</td>
<td>No credit</td>
<td>No course equivalent</td>
<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 &amp; Culture 4, 5</td>
<td>4</td>
<td>FREN-UA 30</td>
<td>Elective</td>
</tr>
<tr>
<td>German Language &amp; 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 &amp; Culture 4, 5</td>
<td>4</td>
<td>ITAL-UA 12</td>
<td>Elective</td>
</tr>
<tr>
<td>Japanese Language &amp; 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</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>
<td>4</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Physics 1 4, 5</td>
<td>4</td>
<td>No course equivalent</td>
<td>Natural Science</td>
</tr>
<tr>
<td>Physics 2 4, 5</td>
<td>4</td>
<td>No course equivalent</td>
<td>Natural Science</td>
</tr>
<tr>
<td>Physics B 4, 5</td>
<td>5</td>
<td>No course equivalent</td>
<td>Natural Science</td>
</tr>
<tr>
<td>Physics B 5</td>
<td>10</td>
<td>No course equivalent</td>
<td>Natural Science</td>
</tr>
<tr>
<td>Physics C-E&amp;M. 4, 52</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, 52</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 &amp; Politics) 4, 5</td>
<td>4</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Politics (Comp. Gov’t &amp; 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>
</tr>
<tr>
<td>Spanish Language &amp; Culture 4, 5</td>
<td>4</td>
<td>SPAN-UA 4</td>
<td>Elective</td>
</tr>
<tr>
<td>Spanish Literature &amp; Culture 4</td>
<td>4</td>
<td>SPAN-UA 100</td>
<td>Elective</td>
</tr>
<tr>
<td>Spanish Literature &amp; Culture 5</td>
<td>4</td>
<td>SPAN-UA 100 or 200</td>
<td>Elective</td>
</tr>
<tr>
<td>Statistics 4,5</td>
<td>No credit</td>
<td>STAT-UB 14</td>
<td>Placement Only</td>
</tr>
<tr>
<td>Studio Art</td>
<td>No credit</td>
<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 4, 5</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 advisor 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.

2 Students interested in prehealth should contact the prehealth advising department at prehealth@nyu.edu to find out how applying credit can impact their prehealth track.

3 Students may not receive credit for both Physics B and C, or for either both of Physics 1 & 2 and Physics C.

4 See Stern Bulletin for information regarding Stern’s policy on advanced placement credit for Statistics.
<table>
<thead>
<tr>
<th>IB Examination (HL only)</th>
<th>Score</th>
<th>Points</th>
<th>Course Equivalent</th>
<th>Stern Equivalent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arabic A or B</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Biology</td>
<td>6, 7</td>
<td>8</td>
<td>BIOL-UA 11, 12</td>
<td>Natural Science</td>
</tr>
<tr>
<td>Business and Management</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>Chemistry</td>
<td>6, 7</td>
<td>8</td>
<td>CHEM-UA 125, 126/127, 128</td>
<td>Natural Science</td>
</tr>
<tr>
<td>Chinese A</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Chinese B</td>
<td>6, 7</td>
<td>8</td>
<td>EAST-UA 205, 204</td>
<td>Elective</td>
</tr>
<tr>
<td>Classical Greek</td>
<td>6, 7</td>
<td>8</td>
<td>CLASS-UA 9, 10</td>
<td>Elective</td>
</tr>
<tr>
<td>Computer Science</td>
<td>6, 7</td>
<td>8</td>
<td>CSCI-UA 101, 102</td>
<td>Elective</td>
</tr>
<tr>
<td>Dance</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>Design Technology</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>Economics</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>English A</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Environmental Systems and Societies (SL)</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>Film</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>French A</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>French B</td>
<td>6, 7</td>
<td>8</td>
<td>FREN-UA 11, 12</td>
<td>Elective</td>
</tr>
<tr>
<td>Geography</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>German A</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>German B</td>
<td>6, 7</td>
<td>8</td>
<td>GERM-UA 3, 4</td>
<td>Elective</td>
</tr>
<tr>
<td>Hebrew A</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
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<tr>
<td>Hebrew B</td>
<td>6, 7</td>
<td>8</td>
<td>HBRJD-UA 3, 4</td>
<td>Elective</td>
</tr>
<tr>
<td>Hindi A, B</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>History</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Indonesian A, B</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Information Technology in a Global Society</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>Italian A</td>
<td>6, 7</td>
<td>8</td>
<td>ITAL-UA 11, 12</td>
<td>Elective</td>
</tr>
<tr>
<td>Italian B</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Japanese A</td>
<td>6, 7</td>
<td>8</td>
<td>EAST-UA 249, 250</td>
<td>Elective</td>
</tr>
<tr>
<td>Japanese B</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Korean A</td>
<td>6, 7</td>
<td>8</td>
<td>EAST-UA 256, 257</td>
<td>Elective</td>
</tr>
<tr>
<td>Latin</td>
<td>6, 7</td>
<td>8</td>
<td>CLASS-UA 5, 6</td>
<td>Elective</td>
</tr>
<tr>
<td>Mathematics</td>
<td>6, 7</td>
<td>8</td>
<td>MATH-UA 121</td>
<td>Mathematics</td>
</tr>
<tr>
<td>Macroeconomics</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>Music</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>Persian A or B</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Philosophy</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Physics</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Natural Science</td>
</tr>
<tr>
<td>Portuguese A</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Portuguese B</td>
<td>6, 7</td>
<td>8</td>
<td>PORT-UA 3, 4</td>
<td>Elective</td>
</tr>
<tr>
<td>Psychology</td>
<td>6, 7</td>
<td>8</td>
<td>PSYCH-UA 1 (for 4 units)</td>
<td>Elective</td>
</tr>
<tr>
<td>Social &amp; Cultural Anthropology</td>
<td>6, 7</td>
<td>8</td>
<td>ANTH-UA 1 (for 4 units)</td>
<td>Elective</td>
</tr>
<tr>
<td>Russian A</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Russian B</td>
<td>6, 7</td>
<td>8</td>
<td>RUSSN-UA 3, 4</td>
<td>Elective</td>
</tr>
<tr>
<td>Spanish A</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Spanish B</td>
<td>6, 7</td>
<td>8</td>
<td>SPAN-UA 3, 4</td>
<td>Elective</td>
</tr>
<tr>
<td>Theater</td>
<td>-</td>
<td>-</td>
<td>No course equivalent</td>
<td>No Credit</td>
</tr>
<tr>
<td>Turkish A or B</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Urdu A or B</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Vietnamese A, B</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
<tr>
<td>Visual Arts</td>
<td>6, 7</td>
<td>8</td>
<td>No course equivalent</td>
<td>Elective</td>
</tr>
</tbody>
</table>

1) No credit is awarded for any Standard Level (SL) examinations
2) Students who intend to major or minor in a CAS department should contact the departmental advisor for information on how applying IB credit will impact their major or minor requirements in a given departmental area (e.g., refer to the Biology Department for information on how applying IB Biology credit may impact major or minor completion.) For foreign language placement, students should contact the respective department for specific information.
3) Students who took Topic 9 receive 8 credits toward MATH-UA 121 & MATH-UA 122. If a student didn't take Topic 9, the student would still receive 8 credits, but 4 will count for MATH-UA 121 and the other 4 as elective credits. Students who complete “further Math” HL may apply toward higher level math equivalencies.
<table>
<thead>
<tr>
<th>A-Level Exam</th>
<th>Score</th>
<th>Points</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 &amp; 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>
</tr>
<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>
</tr>
<tr>
<td>French</td>
<td>B or higher</td>
<td>8</td>
<td>FREN-UA 11, 12</td>
</tr>
<tr>
<td>Geography</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>German</td>
<td>B or higher</td>
<td>8</td>
<td>GERM-UA 3, 4</td>
</tr>
<tr>
<td>Government &amp; Politics</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>Hindi</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>History</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>Italian</td>
<td>B or higher</td>
<td>8</td>
<td>ITAL-UA 11, 12</td>
</tr>
<tr>
<td>Latin</td>
<td>B or higher</td>
<td>8</td>
<td>CLASS-UA 5, 6</td>
</tr>
<tr>
<td>Marathi</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>Mathematics</td>
<td>B or higher</td>
<td>Case Specific</td>
<td>MATH-UA 121/MATH-UA 122 2</td>
</tr>
<tr>
<td>Physics</td>
<td>B or higher</td>
<td>8</td>
<td>PHYS-UA 11, 12</td>
</tr>
<tr>
<td>Portuguese</td>
<td>B or higher</td>
<td>8</td>
<td>PORT-UA 3, 4</td>
</tr>
<tr>
<td>Psychology</td>
<td>B or higher</td>
<td>4</td>
<td>PSYCH-UA 1</td>
</tr>
<tr>
<td>Religious Studies</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>Sociology</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>Spanish</td>
<td>B or higher</td>
<td>8</td>
<td>SPAN-UA 3, 4</td>
</tr>
<tr>
<td>Tamil</td>
<td>B or higher</td>
<td>8</td>
<td>No course equivalent</td>
</tr>
<tr>
<td>Telugu</td>
<td>B or higher</td>
<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>

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.

2 Course equivalency and credit allocation is determined by the Exam Board under which a student completed the exam. See an academic adviser for clarification on placement and credit recommendation.
Tuition & Fees

Following is the schedule of fees established by the Board of Trustees of New York University for the academic year 2019-2020. The Board of Trustees reserves the right to alter this schedule without notice.

Note that 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 383 Lafayette 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 via 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 website. 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 website 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 website for other health benefit plans at nyu.edu/life/safety-health-wellness/student-health-center.

Other Fees & Charges

Fees are subject to change. Contact the NYU Bursar’s Office for the most up-to-date information.

Application & Acceptance Fees:

A non-refundable fee of $80 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.

*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).

<table>
<thead>
<tr>
<th>Credits Enrolled</th>
<th>Tuition</th>
<th>Registration &amp; Services Fees</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$1,508</td>
<td>$498.00</td>
<td>$2,006.00</td>
</tr>
<tr>
<td>2</td>
<td>$3,016</td>
<td>$568.00</td>
<td>$3,584.00</td>
</tr>
<tr>
<td>3</td>
<td>$4,524</td>
<td>$638.00</td>
<td>$5,162.00</td>
</tr>
<tr>
<td>4</td>
<td>$6,032</td>
<td>$708.00</td>
<td>$6,740.00</td>
</tr>
<tr>
<td>5</td>
<td>$7,540</td>
<td>$778.00</td>
<td>$8,318.00</td>
</tr>
<tr>
<td>6</td>
<td>$9,048</td>
<td>$848.00</td>
<td>$9,896.00</td>
</tr>
<tr>
<td>7</td>
<td>$10,556</td>
<td>$918.00</td>
<td>$11,474.00</td>
</tr>
<tr>
<td>8</td>
<td>$12,064</td>
<td>$988.00</td>
<td>$13,052.00</td>
</tr>
<tr>
<td>9</td>
<td>$13,572</td>
<td>$1,058</td>
<td>$14,630.00</td>
</tr>
<tr>
<td>10</td>
<td>$15,080</td>
<td>$1,128</td>
<td>$16,208.00</td>
</tr>
<tr>
<td>11</td>
<td>$16,588</td>
<td>$1,198</td>
<td>$17,786.00</td>
</tr>
<tr>
<td>12 to 18*</td>
<td>$25,641</td>
<td>$1,312</td>
<td>$26,953.00</td>
</tr>
<tr>
<td>19</td>
<td>$27,149</td>
<td>$1,582</td>
<td>$28,531.00</td>
</tr>
<tr>
<td>20</td>
<td>$28,657</td>
<td>$1,452</td>
<td>$30,109.00</td>
</tr>
</tbody>
</table>

Stern Academic Support Fee (per term): 12 or more units: $495.00 flat charge

* Students must be enrolled in 12-18 units per term to be considered full-time.
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 & 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 & Housing Services at nyu.edu students/student-information-and-resources/housing-and-dining/on-campus-living. A non-refundable 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 between nine days through the third week of the semester will incur a late registration fee of $50. Registration starting on the fourth week and forward will incur a late registration fee of $100.

Maintaining Matriculation Fee:
Students who are not enrolled in any classes, but are maintaining matriculation for the term, are required to pay a $498 maintaining matriculation fee per term. A non-refundable registration and services fee of $498 is applicable per term. The total of both fees to maintain matriculation is $996.

Replacement ID Charge:
Students who receive a replacement ID card from the Office of Public Safety are assessed a $25 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%, which is split into two equal payments of 25% each, until later in the semester. This plan is available to students who meet the following eligibility requirements:
- They are matriculated and registered for 6 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.

Tuition Management Systems Plan:
New York University offers a four-month, semester-based payment plan in partnership with Tuition Management Systems (TMS). This allows for all or a portion of college costs to be spread out over four months without interest. There is a flat $50 enrollment fee for setting up the plan each semester. Students may enroll online at nyu.afford.com or call Tuition Management Systems at 800-722-4867.

Fixed Payment Plan:
The Fixed Payment Plan is available to matriculated full-time undergraduate students who are not receiving any form of financial aid (including loans) or scholarship. Students must join this plan in the fall semester for a minimum of two years/four semesters and a maximum of four years/eight semesters. 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 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 & REFUND OF TUITION
Students who for any reason find it impossible to complete a course for which they have registered should consult with an academic advisor. 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 canceled, and in this case the student is entitled to a refund of tuition and fees paid. Withdrawal from courses that have not been canceled 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. A $20 fee is charged to students who submit an electronic check payment if the electronic check is returned unpaid. There is also a $25 late payment fee, so the total fee a student would be charged for an unpaid payment is $45, in addition to any tuition not canceled. There is no fee for requesting a stop payment on a refund check.

The date on which the Change of Program form is filed, not the last date of attendance in class, is considered the official date of withdrawal. It is this
The Refund Schedule below is for students who are completely withdrawing from all courses during fall and spring semesters only. 

Note: The refund schedule is not applicable to students whose registration remains within the fall-fee range.

<table>
<thead>
<tr>
<th>100% of tuition and fees</th>
<th>Withdrawal on or before the official opening date of the term</th>
</tr>
</thead>
<tbody>
<tr>
<td>100% of tuition only</td>
<td>Withdrawal on the second day after the official opening date of the term through the end of the first calendar week (The first calendar week consists of the first seven calendar days beginning with the official opening date of the term, not the first day of the class meeting.)</td>
</tr>
<tr>
<td>70% of tuition only</td>
<td>Withdrawal within the second calendar week of the term</td>
</tr>
<tr>
<td>55% of tuition only</td>
<td>Withdrawal within the third calendar week of the term</td>
</tr>
<tr>
<td>25% of tuition only</td>
<td>Withdrawal within the fourth calendar week of the term</td>
</tr>
<tr>
<td>NO REFUND</td>
<td>Withdrawal after completion of the fourth calendar week of the term</td>
</tr>
</tbody>
</table>

The Refund Schedule below is for students who are dropping classes, but will remain enrolled in at least one course during fall and spring semesters only.

<table>
<thead>
<tr>
<th>100% of tuition and fees</th>
<th>Courses dropped during the first two weeks of the term</th>
</tr>
</thead>
<tbody>
<tr>
<td>NO REFUND</td>
<td>Courses dropped after the first two weeks of the term</td>
</tr>
</tbody>
</table>

Academic Standards on page 119 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’s account. Visit gradguard.com/nyu 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. In addition, students must meet the published filing deadlines.

The Office of Financial Aid Online

Visit Financial Aid & 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 & Forms. These topics are included on the navigation bar located on the home page.

APPLYING FOR FINANCIAL AID AT NYU

The following required applications must be submitted by the NYU deadlines for a student to be considered for NYU scholarship:

- CSS Profile—All first year applicants regardless of citizenship status and transfer/second bachelor’s degree applicants who are U.S. citizens, permanent residents, eligible non-citizens, or undocumented; applicants whose parents are separated, divorced, or unmarried and do not live together will need to have both parents submit their own separate CSS Profile applications.
- CSS Profile Waiver Request for the Noncustodial Parent—Under certain circumstances, NYU will consider waiving the CSS Profile for the noncustodial parent if the information cannot be obtained.
- Undocumented Student Financial Aid Application—All first year and transfer/second bachelor’s degree applicants who are undocumented.

The following applications are suggested for eligible applicants:

- Free Application for Federal Student Aid (FAFSA)—All applicants who are U.S. citizens, permanent residents, or eligible non-citizens (i.e., refugees, etc).
- New York State Tuition Assistance Program (TAP)—Only New York State residents who are U.S. citizens, permanent residents, eligible non-citizens, or undocumented students.

Refer to the “How to Apply” area of the website 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 may be considered for summer scholarship. For up-to-date information on summer scholarship, refer to the “How to Apply” section of the website and select “Summer Financial Aid”. All students will be reviewed for federal financial aid as long as they have a FAAS on file, are taking a minimum of 6 units during the summer term, and are otherwise eligible.

Important Deadlines*:
For First Year Applicants
• Early Decision I:
  CSS Profile—November 15**
• Early Decision II:
  CSS Profile—January 15**
• Regular Decision:
  CSS Profile—February 20

For Transfer Applicants
Fall/Summer Admission:
CSS Profile—April 1
(to receive a final financial aid award in May/June)
Spring Admission:
CSS Profile—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. Most undergraduate institutional scholarship awards are automatically renewed each year. U.S. citizens, permanent residents, or eligible non-citizens must submit the FAFSA each year to be reviewed for federal financial aid.

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 & 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. Most undergraduate scholarships at NYU are based on a combination of need and merit and require that students file their financial aid applications on time for consideration.

University-Sponsored & 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 reviewed based on submission of the FAAS.

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.ny.gov.

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 financial aid agencies to ask about program requirements and application procedures (call 800-433-3243 to obtain the phone number and address or search online at studentaidhelp.ed.gov). Upon receiving an eligibility notice from a state program, submit it immediately to the NYU Office of Financial Aid.

Scholarships & 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, NYU Stern accepts applications for a limited number of special scholarships from matriculated students at the NYU Stern School of Business. Selection is based on a combination of financial need and criteria established with the donors and the school. In the spring semester, 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
Wasserman Center for Career Development
133 East 13th Street, 2nd Floor;
212-998-4730
nyu.edu/careerdevelopment

Most financial aid award packages include work-study. This means that 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
Students admitted in fall 2018 or later who are undergraduate dependents of NYU employees with tuition remission benefits may be eligible for scholarship above and beyond their tuition remission benefit if they would have been eligible for an amount greater than the

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*All deadlines are at 11:59 pm Eastern Standard Time. If all required applications are filed on time, admitted first year students should receive their financial aid package within 24-48 hours of being admitted.
**Early Decision I/II applicants whose parents are separated, divorced, or unmarried and do not live together have five additional days for their noncustodial parent to submit their CSS Profile or for the applicant to submit the CSS Profile Waiver Request for the Noncustodial Parent (November 20 for Early Decision I and January 20 for Early Decision II). All other applicants must submit the noncustodial application or waiver by the same deadline as their custodial parent.
tuition remission under the traditional scholarship review process. To be considered for an additional amount, a student must file the CSS Profile on time and have financial need based on the CSS Profile. Details about tuition remission eligibility information can be obtained at nyu.edu/employees/benefits.

Employee Education Plans
Many companies pay all or part of the tuition of their employees under tuition refund 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 108 as well as at nyu.edu/bursar/payment.info/plans.

Student Responsibilities
✓ 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 federal financial aid and, in some cases, state 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 units, or if you are enrolled full-time (at least 12 units) but intend to begin part-time (less than 12 units). 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

Stern Office of Academic Advising
Tisch Hall, Suite 616
40 West Fourth Street
212-998-4020
stern.nyu.edu/ucadvising

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 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); either Biochemistry I (CHEM-UA 881) or Protein Biochemistry (BIOL-GA 1045); and General Physics I and II (PHYS-UA 111, 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.

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 website for pertinent information to help them decide whether to apply to and attend law school. Although there is no prerequisite 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 & Science’s Preprofessional Advisement Office, Silver Center, 100 Washington Square East, Room 901, 212-998-8160, prehealth.cas.nyu.edu.

The program of study for a student interested in any of these areas 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); either Biochemistry I (CHEM-UA 881) or Protein Biochemistry (BIOL-GA 1045); and General Physics I and II (PHYS-UA 111, 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 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 “PREMED” IS NOT A CONCENTRATION OR MINOR AND IS NOT AN IRREVOCABLE COMMITMENT.

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, & 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 & Technology Entry Program and Higher Education Opportunity Program. For more information visit nyu.edu/students/undergraduate/academic-support/academic-resource-center; call 212-998-2ARC (2272); or email arc.advising@nyu.edu.

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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 website, 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 are assigned a registration appointment time by the Office of the University Registrar that is determined based on the student’s number of earned units at the time of registration. This appointment time appears in the student center in Albert. This personal date and time for registration is not subject to revision. 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 nys.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. A student who wishes to enroll in more than one course for the January term 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, accelerate their degree completion, and 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 information regarding registration timelines, course offerings, and tuition, visit nys.edu/winter.

SEMESTER COURSE LOADS

Matriculated full-time students are expected to complete at least 32 units per academic year. 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 a credit deficiency notation being placed on a student’s record and the student must meet with an academic adviser to discuss ways to achieve proper academic progress. 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 additional information and permission.
Academic adviser for final approval once the form is completed. 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. First year students 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 more than 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 may take up to and count toward their GPA 144 units while at Stern. Courses taken in excess of 144 units 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 that do not count toward graduation requirements. Students who must take an excess of 128 units to meet their graduation requirements are encouraged to contact the Office of Financial Aid.

**ADD-DROP**

Students may add and drop courses during designated periods. No classes may be added after the established deadlines.

**WAITLISTS**

During registration, most Stern courses will open a waitlist when a section of a particular course has closed. Students may use Albert to add themselves to a waitlist for a given course. Being waitlisted 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. Albert provides students with various tools to assist with course adjustment and the waitlisting process. For an outline of those features and instructions, consult the Registrar’s website at nyu.edu/students/student-information-and-resources/registration-records-and-graduation/registration/registering-on-albert.html.

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 waitlists are made available from the Office of the University Registrar. Waitlists expire after the first two full weeks of classes at the beginning of each semester; at that time all students are removed from the waitlist.

**WITHDRAWAL FROM COURSES**

A student may officially withdraw from a course if continuation is made impossible for reasons beyond the student’s control. Full semester courses dropped during the first two weeks of the term do not appear on the transcript. Those dropped from the beginning of the third week through the ninth week of the term are recorded with a grade of W on the 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 course 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. Students should note that if withdrawing from a class results in a semester course load of fewer than 12 units, they may be deemed “credit deficient” and have a notation placed on their record. This may also have implications for students on financial aid and could impact international students’ Visa status. (For more information, see Semester Course Loads on page 113 and Academic Standards on page 119).

**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 3.3, and junior or 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 and the faculty member who serves as instructor for the course.

Students who are approved are registered by their academic adviser for the 1-unit Independent Study course. Independent Study Authorization Forms can be obtained in the Stern Office of Academic Advising or on the Stern Undergraduate College Advising website at stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms.

**MBA COURSES**

Stern juniors and seniors 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.

• 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.)

*Some Stern/CAS concentration/major combinations necessitate exceeding the 128-unit graduation requirement.

** 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.
• Prerequisites must be satisfied. (Undergraduate courses may count as prerequisites.)
• MBA courses may not be taken on a pass/fail basis.

STUDY ABROAD
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 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. See page 117 for full Pass/Fail policy information. 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 & Special Programs.

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:

Examples of plagiarism include the following:
Policies covers the policy on affirming speaker invitations and demonstrations.

University Student Conduct, students are expected to be familiar with and abide by 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-student-conduct-policy.

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 & 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.

As mentioned in the Stern Code of Conduct, students are expected to be familiar with and abide by the “University Student Conduct Policies”, which sets basic rules and covers issues of academic freedom, speaker invitations and demonstrations, and use of University facilities. “University Student Conduct Policies” covers the policy on affirming action/equal opportunity and compliance with the Family Educational Rights and Privacy Act (PL 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-student-conduct-policy.

Disciplinary Sanctions
Students are expected to familiarize themselves with 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 the University Office of Student Conduct & Community Standards. 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 typically be made according to the standard schedule for refunds.

TRAVEL CODE OF CONDUCT & 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 governing student conduct (see the NYU Rules of Conduct at nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-student-conduct-policy and stern.nyu.edu/portal/partners/current-students/undergraduate/resources-policies/code-of-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 themselves and others. Students will be held financially and legally responsible for any and all damage they inflict upon other persons.

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 the property of others.

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 themselves as law abiding members of both the NYU community and 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. 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 during 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 should 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 & 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.

Collaboration on Graded Assignments
Students may not work together on graded assignment unless the instructor gives express permission.

Grades
Effective fall 2018, new grade point values have been assigned to letter grades. Listed in the chart below are the full range of letter grades and the numerical values used in the computation of the grade point average prior to fall 2018 and going forward. Grades and grade point averages prior to fall 2018 will not change.

<table>
<thead>
<tr>
<th>Letter Grade</th>
<th>Point Value prior to fall 2018</th>
<th>Point Value as of fall 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>A*</td>
<td>4.0</td>
<td>4.0</td>
</tr>
<tr>
<td>A-</td>
<td>3.7</td>
<td>3.667</td>
</tr>
<tr>
<td>B+</td>
<td>3.5</td>
<td>3.333</td>
</tr>
<tr>
<td>B</td>
<td>3.0</td>
<td>3.0</td>
</tr>
<tr>
<td>B-</td>
<td>2.7</td>
<td>2.667</td>
</tr>
<tr>
<td>C+</td>
<td>2.3</td>
<td>2.333</td>
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<tr>
<td>C</td>
<td>2.0</td>
<td>2.0</td>
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<tr>
<td>C-</td>
<td>1.7</td>
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<tr>
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<td>1.3</td>
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<tr>
<td>D</td>
<td>1.0</td>
<td>1.0</td>
</tr>
<tr>
<td>F</td>
<td>0.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

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.

* No grade above A or value above 4.0 may be used.
• No more than one course may be declared pass/fail in a given term.
• Courses that are used to satisfy academic requirements may not be taken pass/fail. This includes courses used to satisfy:
  ◦ General education (liberal arts) requirements;
  ◦ Business studies requirements;
  ◦ Business concentration requirements (i.e., corporate finance, consumer behavior, financial statement analysis, etc.);
  ◦ CAS major requirements; and
  ◦ Minor requirements.

Once a pass/fail application is submitted, the pass/fail designation is irrevocable.

*If a student designates as pass/fail an upper-level Stern elective required for a concentration (e.g., corporate finance for a finance concentration, financial statement analysis for accounting, etc.), it may impact the student’s ability to pursue that concentration.

Pass/fail grades are factored into the grade point average as follows (ex. 4-unit course):
Grade of P: 0 grade points; 4 units earned
Grade of F: 4 grade points; 0 units earned

Units earned for passed courses are eliminated from 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 graded units to be eligible for the Dean’s List; a pass/fail course does not qualify as part of these units).

Students must designate the specific course for a pass/fail grade by the last day to withdraw from classes in a given term (this includes fall, spring, summer, and January term). 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 consult with an academic adviser.

Grades of Incomplete
Incomplete 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. A student’s academic standing will be reassessed once the incomplete grades are rectified. (For more information on academic standards, see page 119). A notation of I (incomplete) is granted for a single semester, without numerical value, and 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 contingent upon space availability and instructor permission.
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 for a P). The courses accepted toward the degree must first meet program requirements. Units are applied in strict chronological order.
An average GPA of C (2.0) is required for graduation (128-144 units and 236-288 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 only repeat a course if:
• a failing grade was received.
• Both the failing grade and the passing grade remain on the transcript and both are calculated into the GPA. A student may retake a required course as many times as needed until the course is passed. In those instances, the F grade will be factored into the cumulative GPA as will the passing grade. The units associated with the passing grade will be factored into the student’s earned hours.
• a higher grade is required for the completion of a minor or major in a specified course. Both grades will appear and be factored into the GPA, however the credit will only be earned once.

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 dean’s chair and/or the departmental faculty director 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 policies for financial aid eligibility at stern.nyu.edu/about/policies-guidelines/compliance/policies-and-guidelines/eligibility-for-financial-aid.

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.

Credit Deficiency

Students who fail to show steady and substantial progress toward degree completion will be informed of a notation of “credit deficiency” placed on their record until they resume proper degree progress. Steady and substantial progress toward the degree entails the completion of a minimum of 12 units with satisfactory grades for which a student registers in any semester. *

Academic Probation

If a student’s GPA falls below 2.0 in any semester, the student is placed on academic probation and informed so by letter. Failure to satisfy the conditions of probation outlined in a student’s academic probation letter may result in possible dismissal from the University. Academic probation can jeopardize students’ 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.

CONCENTRATION(S) & 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/portal-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. 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 & 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 43 for course description) either as an advanced finance elective or as a global business requirement—it cannot count toward both concentrations. In some situations, certain Stern courses taken as substitutes for specific curricular requirements may be used to satisfy both the requirement in question and an upper-level elective toward the completion of a given concentration. Students are encouraged to meet with an academic adviser to determine if this may apply to their situation and, more generally, if they have any questions about how this policy might impact their planned academic progress.

PROFICIENCY EXAMINATIONS

Writing Proficiency Examination

Stern first-year students are required to take two writing courses. Students must take Writing the Essay (EXPOS-UA 1) and Business & Society (SOIM-UB 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** 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 stern.nyu.edu/cas/ewp or contact the Expository Writing Center, 411 Lafayette Street, 4th Floor; 212-998-8866.

* Stern seniors are permitted to take fewer than 12 units in their final semester if approved by their academic adviser.
**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. Students waived from this requirement due to their submission of a portfolio are still required to pass the Writing Proficiency Exam.
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: finance, marketing, 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 must complete a minimum of 64 units of business coursework (UB or equivalent) 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. (See page 113 for further information regarding unit limits and semester course loads.)

External transfer students may enter Stern with more than 64 units from their prior institution(s).

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 or during matriculation at NYU (see policies related to “Non-NYU coursework” in the following section).

The full-time program should be completed in four years and must be completed within five consecutive calendar years or ten academic semesters; this includes semesters taken at previous institutions. Failure to do so may result in academic dismissal.

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 and must be taken at a four-year accredited institution. Courses are not to exceed 8 units of non-business coursework and must be preapproved by the Stern Office of Academic Advising. This includes courses taken online. Coursework taken outside of NYU must comply with the Stern residency requirements.

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. Previously taken college coursework (non-business) that does not count toward the high school degree can be reviewed for possible application of credit. Previously taken college/university business coursework may not be used for credit and may only be evaluated for placement. External transfer students who took business coursework at their previous institution can have those courses reviewed for both placement and for possible credit (see policies related to “Transfer Business Proficiency Examinations” on this page).

In all cases, an official transcript from the transfer institution must be furnished by the student to the Academic Advising Office to facilitate application of credit toward the Stern degree. In cases where credit is being applied by incoming first-year students for previously taken college coursework, a minimum grade of B is required. For external transfer students and continuing students who opt to apply outside credit, the minimum grade required is a C or higher.

Approval for the awarding of credit or determining placement based on previously taken college credit is at the discretion of the Academic Advising staff.

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 & Behavioral Health Services.
• Students returning from medical leave require clearance from the
All-University Policies & 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).

EARLY GRADUATION
All students accepted to the Stern School of Business are admitted to a four-year (eight academic semesters) program. 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 advisor.

INTERNSHIP POLICY
Internships are a wonderful complement to classroom learning and can be a valuable part of a student’s education, especially with all the exciting opportunities offered in New York City. Scheduling conflicts associated 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.

Stern offers a 0.5-unit elective course Business Practicum (MULT-UB 71) 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, refer to the Multidisciplinary Courses section (page 69) as well as stern.nyu.edu/portal-partners/current-students/undergraduate/academics/research-practitioner-learning/the-business-practicum-course-mult-ub-71.

For internships associated with the Business Practicum course, any attendant internship agreement contingency in which Stern or NYU is named as signatory must be sent to the Office of Undergraduate Advising. The academic services team will review and consider the internship agreement/contract and, if deemed acceptable, will sign off on it.

For internships not associated with the Business Practicum course, NYU Stern will not be a signatory to any attendant internship agreement/contract. Students seeking an exception should contact the Office of Undergraduate Advising. Exceptions will only be granted in rare circumstances.

ACCESS TO ACADEMIC INFORMATION
The Family Educational Rights and Privacy Act (FERPA) requires the permission of a student to release information from the student’s 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. Students who wish 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 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 & Procedures
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 the student 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 and 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 & 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 available from the National Student Clearinghouse. Visit the EnrollmentVerify webpage 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 not 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 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, & 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 the student attended NYU
3. Current Address
4. Date of Birth
5. School of the University attended
6. Dates of Graduation
7. Date of Graduation
8. Full Name and Address of the person or institution to which the transcript is to be sent

There is no limit for the number of official transcripts that can be issued to a student. Students may indicate in their request if they would like the transcripts to be forwarded to their home address, but the name and address of each institution are still required. Unofficial transcripts are available on Albert.

If a transcript request is initiated through the online request form, an email confirmation will be sent when the signed request form is received.

### Arrears Policy

The University reserves the right to deny registration and withhold all 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.

### ATTENDANCE & 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 elaborated on it as follows:

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**ACADEMIC ADVISING, REGISTRATION, AND POLICIES AND PROCEDURES** 122
1. Students who anticipate being absent due to any religious observance should notify 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 on that day or days.

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 students who avail themselves 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/students/student-information-and-resources/registration-records-and-graduation/registration/registration-schedules. 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 make 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 NYU 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. The graduation deadlines and general graduation information can be found on the Office of University Registrar’s webpage 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. NYU policy indicates that students are only eligible to walk with a Dean’s Exception if they have no more than two courses to complete to meet degree requirements. Eligible and interested students should meet with their 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 of their original graduation year.

VETERAN’S BENEFITS

Various Department of Veterans Affairs programs provide educational benefits for spouses and children 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. Applicants for this program are required to submit to the Department of Veterans Affairs a letter of acceptance from the college they wish 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, 383 Lafayette Street, before registering for coursework. Veterans allowance checks are usually sent directly to veterans by the Department of Veterans Affairs and are forwarded to the student’s college. Veteran’s 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 explo-
sives 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, regardless of whether the bearer or possessor is licensed to carry that weapon. The possession of any weapon has the potential of creating a dangerous situation for the bearer and others.

The only exceptions to this policy are duly authorized law enforcement personnel who are performing official federal, state, or local business, and instances in which the bearer of the weapon is licensed by an appropriate licensing authority and has received written permission from the executive vice president of the University.

NEW YORK UNIVERSITY SIMULATED FIREARM POLICY

New York University strictly prohibits simulated firearms in and/or around any and all University facilities—academic, residential, or other. 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 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.
The NYU Stern School of Business recognizes students who attain academic and co-curricular excellence.

**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 3.667 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.* GPAs are carried to three decimal places.

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 semester 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 units (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. Latin Honors are only awarded to students whose cumulative GPA meets the aforementioned cut-offs and who meet the Stern residency requirement for Latin Honors. The Stern residency requirement for Latin Honors is a minimum of 64 units earned in business coursework, with at least 60 of those units receiving letter grades A through D.

**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, students must have completed at least 60 units while matriculated at Stern for which they received a letter grade (a grade of pass is not acceptable). All courses that appear on the Stern transcript and 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.

*S|eniors 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 3.667 GPA in at least 8 graded units.

**STUDENT AWARDS & 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.
Undergraduate Research

The NYU Stern Undergraduate College offers several opportunities to delve deeper into academic pursuits through research and real-world applications of what students are learning in the classroom.

Stern Program in Undergraduate Research (SPUR)

Founded in spring 2012, the SPUR database connects students with world-renowned Stern faculty, providing unique research opportunities outside of the classroom. The experience gives students a chance to sharpen their analytic skills, and helps them in their future studies and careers. Besides being exposed to cutting-edge research and working with individual faculty members, SPUR students are also able to explore potential career pathways in academia and gain an advantage when applying for graduate studies.

Application Process

- Log in to the SPUR database at w3.stern.nyu.edu/nar/research/jobs with a Stern username and password.
- Browse opportunities posted by Stern faculty. Apply for a position by selecting a research project of interest and submitting the appropriate information to the SPUR database.
- If a student is selected by a faculty member for a research opportunity, the student will receive an email explaining next steps on how to register for SPUR. Research projects must be taken for course credit and students need to submit the appropriate paperwork to register.
- Students who have participated in SPUR in a prior semester may continue to work on a research project if the faculty member has agreed to continue working with them. Those students still must reapply and go through the registration process to receive course credit.

Research Projects

Individual faculty members have their own criteria for acceptance as it relates to their specific project. Students may view prerequisite requirements by clicking on individual research opportunities, and should be ready and willing to participate in challenging, high-level academic research.

Students can apply to as many research opportunities as desired, but may only register for one project per semester. Research projects may be worth 1 or 2 course units. This opportunity is exactly like a graded course in the sense that students are expected to work hard and be challenged by the project. At the end of the project, students receive a letter grade from the faculty member based on their work.

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 yearlong 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 6 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 on 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 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.

* 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.
Travel Directions to the Washington Square Campus

See Washington Square Campus map and key for specific addresses or visit nyu.edu/map.

BY SUBWAY:
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 service, visit mta.info.
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New York University is an affirmative action/equal opportunity institution.