Columbia University Invites Qualified Applicants To Its Masters Program In Mathematics Of Finance

The program is one-year long full-time or two-year long part-time. All courses are offered in the evening. The program is co-sponsored by the departments of Mathematics and of Statistics.

The instructional component of the program consists of 10 courses that can be taken over two semesters of full-time course work, or four or more semesters of part-time work. Six of these courses are required, and the remaining four can be selected from Statistics, Economics or from the Business School.

The program attracts traditionally students with degrees in Mathematics, Physics, Engineering, and Computer Science. Every year a few students with Business and Economics backgrounds are accepted into the program if they have a solid mathematics foundation and excellent credentials. Financial firms such as Goldman Sachs, Morgan Stanley, Merrill Lynch, Lehman Brothers, Bear Stearns, McKinsey & Co, Deloitte Touche and many others have aggressively recruited students from the program. All graduates from previous years have found jobs. Recent starting salaries were between $45,000 and $150,000 per year depending on the type of job and the length of previous experience. The program sponsors numerous recruiting events and has the advantage of being in New York City. Students in the program can also rely on the help of a vast alumni network.

There is no financial aid offered by Columbia University for students in the program in the Mathematics of Finance. However many students receive scholarship aid from their respective companies and countries. Tuition in 2004-2005 for all Columbia University programs was $15,266 per full-time semester.


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Applications sent by March 1, 2005 will have preferential consideration for admission. We will continue to accept applications until May 31, but there will be fewer available slots. Applications should include: transcripts of previous academic records, 3 letters of recommendation, and a one-page CV. Test scores such as the GRE or GMAT are recommended but not required. TOEFL (for foreign students) test scores are highly recommended, we will consider strong applicants without them, assuming that the test will be taken in the future.

RECOMMENDED PREREQUISITES: Calculus, Linear Algebra, Elementary Differential Equations, Probability, Statistics. If possible, an exposure to advanced calculus and mathematical analysis.


It is desirable for applicants to have some facility with a programming language such as Visual Basic or C/C++.