



# 2021-2023

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NEW YORK UNIVERSITY BULLETIN  
2021 - 2023



*Leonard N. Stern  
School of Business  
The Undergraduate College*

ANNOUNCEMENT FOR THE 122ND AND 123RD SESSIONS

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

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Payment of tuition or attendance at any classes shall constitute a student's acceptance of the administration's rights as set forth in the above paragraph.



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# *New York University*

**T**he 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 <i>cas.nyu.edu</i>	1890	Steinhardt School of Culture, Education, & Human Development <i>steinhardt.nyu.edu</i>	1960	Silver School of Social Work <i>socialwork.nyu.edu</i>
1835	School of Law <i>law.nyu.edu</i>			1965	Tisch School of the Arts <i>tisch.nyu.edu</i>
1841	NYU Grossman School of Medicine <i>med.nyu.edu</i>	1900	Leonard N. Stern School of Business <i>stern.nyu.edu</i>	1972	Gallatin School of Individualized Study <i>gallatin.nyu.edu</i>
1854	Tandon School of Engineering (January 2014) <i>engineering.nyu.edu</i>	1922	The Institute of Fine Arts <i>nyu.edu/gsas/dept/fineart</i>	1972	Liberal Studies <i>liberalstudies.nyu.edu</i>
1865	College of Dentistry <i>dental.nyu.edu</i> (including the Rory Meyers College of Nursing [1932], <i>nursing.nyu.edu</i> )	1934	School of Professional Studies <i>sps.nyu.edu</i>	2006	Institute for the Study of the Ancient World <i>isaw.nyu.edu</i>
1886	Graduate School of Arts & Science <i>gsas.nyu.edu</i>	1934	Courant Institute of Mathematical Sciences <i>cims.nyu.edu</i>	2010	NYU Abu Dhabi <i>nyuad.nyu.edu</i>
		1938	Robert F. Wagner Graduate School of Public Service <i>wagner.nyu.edu</i>	2012	NYU Shanghai <i>shanghai.nyu.edu</i>
				2015	School of Global Public Health <i>publichealth.nyu.edu</i>

## New York University & New York

### 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, 166,202 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 analy-

sis, 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 math-

ematics, 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 Brause 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 graduate students in every field of study at NYU. The staff also includes specialists in undergraduate outreach, instructional services, preservation, geospatial information, digital information, scholarly communication, intellectual property, and more.

### THE LARGER CAMPUS

New York University is an integral part of the metropolitan community of New York City—the business, cultural, artistic, and financial center of the nation and the home of the United Nations. The city's extraordinary resources enrich both the academic programs and the experience of living at New York University. Professors whose extracurricular activities include service as editors for publishing houses and magazines; advisers to city government, banks, school systems, and social agencies; and consultants for museums and industrial corporations bring to teaching an experience of the world and a professional sophistication that are difficult to match.

Students also, either through coursework or outside activities, tend to be involved in the vigorous and varied life of the city. Research for term papers in the humanities and social sciences may take them to such diverse places as the American Museum of Natural History, the Museum of Modern Art, a garment factory, a deteriorating neighborhood, or a foreign consulate. Students in science work with their professors to help resolve such problems of immediate importance for urban society as the pollution of waterways and the congestion of

city streets. Business majors attend seminars in corporation boardrooms and intern as executive assistants in business and financial houses. The schools, courts, hospitals, settlement houses, theaters, playgrounds, and prisons of the greatest city in the world form a regular part of the educational scene for students of medicine, dentistry, education, social work, law, business and public administration, and the creative and performing arts.

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

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

### A PRIVATE UNIVERSITY

Since its founding, New York University has been a private university. It operates under a board of trustees and derives its income from tuition, endowment, grants from

private foundations and government, and gifts from friends, alumni, corporations, and other private philanthropic sources.

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

Inquiries regarding the application of the federal laws and regulations concerning affirmative action and antidiscrimination policies and procedures at New York University may be referred to Mary Signor, Title IX Coordinator and Assistant Vice President, Office of Equal Opportunity New York University, 726 Broadway, 7th Floor, New York, NY 10003; 212-998-2370; [equal.opportunity@nyu.edu](mailto:equal.opportunity@nyu.edu). 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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# Leonard N. Stern School of Business

THE UNDERGRADUATE COLLEGE

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 businesspeople 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 mem-

ber 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.

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## *College Administration*

### *Office of the Dean*

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## *Accreditation*

The Undergraduate College of the  
Leonard N. Stern School of Busi-  
ness is accredited by the Association

to Advance Collegiate Schools of  
Business (AACSB).



# Calendar

## Academic Year & Summer 2021-2023

(All dates are inclusive. Please refer to [nyu.edu/registrar/calendars](https://nyu.edu/registrar/calendars) for updated calendar information.)

### 2021

Description	Day	Date
Fall Classes Begin	Thursday	September 2
Labor Day: Holiday	Monday	September 6
No Classes Scheduled	Monday	October 11
Legislative Day	Tuesday	October 12 (classes meet on a Monday schedule)
Midterm Grades Deadline	Wednesday	November 3
Registration for Spring 2022 Semester Begins	Monday	November 15
Thanksgiving Recess	Thursday-Friday	November 25- 26
Last Day of Classes	Tuesday	December 14
Reading Day	Wednesday	December 15
Fall Semester Final Exams	Thursday-Wednesday	December 16-22
Winter Recess	Thursday-Sunday	December 23-January 23

### 2022

Description	Day	Date
January Term	Monday-Friday	January 3-21
Martin Luther King Day: Holiday	Monday	January 17
Spring Classes Begin	Monday	January 24
Presidents' Day: Holiday	Monday	February 21
Spring Recess	Monday-Sunday	March 14-20
Midterm Grades Deadline	Monday	April 4
Registration for Fall 2022 Semester Begins	Monday	April 20
Last Day of Classes	Monday	May 9
Reading Day	Tuesday	May 10
Spring Semester Final Exams	Wednesday-Tuesday	May 11-17
Commencement	Wednesday	May 18
Memorial Day: Holiday	Monday	May 30
2022 Summer Session I	Monday-Wednesday	May 23-July 6
Independence Day: Holiday (observed)	Monday	July 4
2022 Summer Session II	Thursday-Wednesday	July 7-August 17
Fall Classes Begin	Thursday	September 1
Labor Day: Holiday	Monday	September 5
No Classes Scheduled	Monday	October 10
Legislative Day	Tuesday	October 11 (classes meet on a Monday schedule)
Thanksgiving Recess	Wednesday-Friday	November 23-25

Last Day of Classes	Wednesday	December 14
Reading Day	Thursday	December 15
Fall Semester Exams	Friday-Thursday	December 16-22
Winter Recess	Friday-Sunday	December 23-January 22

2023

January Term	Monday-Friday	January 2-20
Martin Luther King Day: Holiday	Monday	January 16
Spring Classes Begin	Monday	January 23
Presidents' Day: Holiday	Monday	February 20
Spring Recess	Monday-Sunday	March 13-19
Last Day of Classes	Monday	May 8
Reading Day	Tuesday	May 9
Spring Semester Exams	Wednesday-Tuesday	May 10-16
Commencement	Wednesday	May 17
Memorial Day: Holiday	Monday	May 29
2023 Summer Sessions	Monday-Wednesday	May 22-August 16
Independence Day: Holiday (observed)	Tuesday	July 4
Labor Day: Holiday	Monday	September 4

**Additional Important Calendar Dates:**

1. For refund schedule, see Withdrawal & Refund of Tuition in the Tuition, Fees, & Financial Aid section on pages 105-106.
2. For registration and drop/add schedules, consult the Stern Office of Academic Advising at [uc.advising@stern.nyu.edu](mailto:uc.advising@stern.nyu.edu).



# Bachelor of Science Degree Business Program

**T**he 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 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. 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 and short-term immersion opportunities. 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, through NYU Stern's own exchange partnerships with top business schools around the world, as well as through enriching academic experiences that combine coursework with international travel.

## *An Integrated Four-Year Curriculum*

### **The Liberal Arts Core**

1. Mathematics:
  - Calculus I or higher
2. Writing Program:
  - Commerce & Culture
3. Foundations of Contemporary Culture\*:
  - Texts & Ideas
  - Cultures & Contexts
4. Foundations of Scientific Inquiry\*:
  - 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-UA XXXX.*

## 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
- Operations

## 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 systemically 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 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 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.

## 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 44 elective units, depending on their concentration of study.\* The elective requirement allows students to pursue a second Stern concentration, a track at Stern, or a major at CAS. This credit can also be fulfilled with minor(s) in another school or cross-school minor(s), or students can take a range of courses for personal enrichment. Students also commonly use their elective units while studying away.

To complete elective requirements, students may take courses at the Stern School; 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 Gallatin School of Individualized Study (-UG); the Silver School of Social Work (-US); the College of Global Public Health (-GU); and the Tandon School of Engineering (-UY). A minimum of 20 of the 44 units must be taken from a non-Business area. Students do not receive credit for courses taken through the School of Professional Studies; therefore, Stern students are not permitted to enroll in courses through any SPS programs.

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 concentration 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 up to one additional Stern Concentration and no more than two other formally recognized designations: minors or a major in the College of Arts & Science (which can be pursued in addition to two declared Stern concentrations); or cross-school minors 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](http://nyu.edu/students/undergraduates/academic-services/undergraduate-advisement/unique-academic-opportunities/cross-school-minors) 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. Students may also pursue a track which does not officially appear on their records. Students wishing to pursue additional areas of study should consult with an academic adviser.

Stern concentration areas include:

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

## 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](http://stern.nyu.edu/ucadvising).*

Concentrations, Minors, & Tracks			
CONCENTRATION	INDICATOR	LOCATION	PAGE
Accounting	ACCT-UB	KMC <sup>1</sup> 10-180	32
Computing & Data Science	INFO-UB	KMC 8-190	37
Economics	ECON-UB	KMC 7-160	40
Entrepreneurship	N/A	N/A	45
Finance	FINC-UB	KMC 9-190	46
Management	MGMT-UB	KMC 7-150	52
Marketing	MKTG-UB	Tisch <sup>2</sup> 8th & 9th floors	55
Operations	OPMG-UB	KMC 8-160	61
Statistics & Actuarial Science	STAT-UB	KMC 8-160	63
Sustainable Business	BSPA-UB	KMC 7-190	66
<sup>1</sup> KMC—Henry Kaufman Management Center, 44 West 4th Street <sup>2</sup> Tisch Hall—40 West 4th Street			

Students may choose from the following tracks:

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

### Cross-School Minors

These minors offer Stern students opportunities 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 101-103 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; trigonometrics, inverse trigonometrics, logarithmics, and exponential functions; applications, including graphing, maximizing, and minimizing functions; and areas and volumes.

#### Writing

Stern students are required to take two writing courses: Commerce & Culture and 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). Commerce & Culture (MULT-UB 100) must be completed during the first semester.

#### Commerce & Culture

MULT-UB 100 4 units.

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### Foundations of Contemporary Culture

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

#### Texts & Ideas

CORE-UA 04XX 4 units.

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

*\*For more information regarding the calculus placement examination, see the Department of Mathematics website at math.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.*

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 101-103 in the Admissions section). Full course descriptions for all College of Arts & Science classes can be found at [cas.nyu.edu](http://cas.nyu.edu).

*Department of Anthropology:*  
Select ANTH-UA courses\*  
ANTH-UA 2, 50-59, 80, 90, 240, 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](http://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, 226/9226, 254, 275/9275, 323, 360  
(Not approved: ENVST-UA 101 or ENVST-UA 4XX/5XX)  
All other ENVST courses may be reviewed on a case-by-case basis.

## BACHELOR OF SCIENCE DEGREE PROGRAMS<sup>1</sup>

Program	HEGIS Code <sup>2</sup>
Accounting-Dual Degree Program	0502
Business	0501
Business & Political Economy	2204
Business, Technology, & Entrepreneurship	0501

<sup>1</sup> Registered by the New York State Education Department, Office of Higher Education, [nysed.gov](http://nysed.gov), 518-474-3852

<sup>2</sup> Higher Education General Information Survey

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

*Department of Psychology:*  
Select PSYCH-UA courses\*  
PSYCH-UA 25, 34, 35

*Department of Science Education in the Steinhardt School of Culture, Education & Human Development:*  
SCI-ED-UE courses

*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-UB 1 4 units.  
Full course description can be found in the Accounting section (page 32).

**Microeconomics with Algebra**  
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: Any qualifying score for placement into Calculus 1, including SAT Score of 670 or higher; SAT 1 Subject score of 650 or higher; ACT Math score of 30 or higher; AP CALC BC or AP CALC AB 3 or higher; IB Math HL 5 or higher; Algebra, Trigonometry, & Functions (MATH-UA 9) or Calc 1 or higher.*  
Full course description can be found in the Economics section (page 40).

OR

**Microeconomics with Calculus**  
ECON-UB 2 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 Economics section (page 40).

**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 70).

**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 Statistics section (page 63).

OR

**Statistics for Business Control**  
STAT-UB 1 4 units.  
Full course description can be found in the Statistics section (page 63).

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

*\*\*Students interested in pursuing a prehealth curriculum are encouraged to refer to page 109 for proper sequencing of Natural Science coursework.*



AND

**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 Statistics section (page 63).

**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 Accounting section (page 32).

**Foundations of Finance**

FINC-UB 2 4 units.

Full course description can be found in the Finance section (page 46).

**Management & Organizations**

MGMT-UB 1 4 units.

Full course description can be found in the Management section (page 52).

**Introduction to Marketing**

MKTG-UB 1 4 units.

Full course description can be found in the Marketing section (page 55).

**Operations Management**

OPMG-UB 1 4 units.

Full course description can be found in the Operations section (page 61).

**Information Technology in**

**Business & Society**

TECH-UB 1 4 units.

Full course description can be found in the Computing & Data Science section (page 37).

**SOCIAL IMPACT CORE\*\***

**Business & Society**

SOIM-UB 125 4 units.

Business and Society is the first course in the Social Impact Core curriculum required for Stern students. The course introduces them to the evolving role of business in society and challenges students to explore how business can and should create value for society. It 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 additionally select issues about which they are passionate, conducting research and analysis to develop their own

perspectives and present them in writing. Overall, the course allows students to become more capable of analyzing issues relevant to the role of business in society, reframing them from the point of view of multiple societal stakeholders, and reflecting on them critically.

**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 Management Communication program website at [stern.nyu.edu/experience-stern/about/departments-centers-initiatives/academic-departments/management-communication](http://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 business decisions. Furthermore, the interaction between law and business is multidimensional, involving international, ethical, and technological considerations. In this course, students examine how key areas of business law, including contracts, torts, and business organizations influence the structure of business relationships. Students actively participate in legal studies designed to enhance business skills such as analytical thinking, written communication, oral presentation, conflict resolution, and teamwork problem solving.

**Professional Responsibility & Leadership**

SOIM-UB 12 2 units.

*Prerequisite:* SOIM-UB 6 and senior standing.

Professional Responsibility and Leadership is an interdisciplinary capstone course that builds on prior coursework within the Social Impact Core curriculum as well as other coursework both within Stern and other NYU colleges. In this discussion seminar, students have the opportunity to pursue the following learning objectives: (1) become more familiar with the variety of ethical dilemmas that can arise in the course of business practice; (2) understand the different values and principles that can inform and guide decisions in such ambiguous situations; and (3) gain experience articulating and defending courses of action that are coherent with their own values. Various activities are designed and facilitated to allow students to engage in reflective dialogue with each other, the overarching themes of which include the relationship

*\*\*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 66) 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 78-80 for more information).*

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between business and society on a global, national, and local basis; the foundations of personal and professional business ethics; and the exercise of leadership in organizations.

#### *GLOBAL BUSINESS CORE*

##### **Economics of Global Business**

*ECON-UB 11 4 units.*

Full course description can be found in the Economics section (page 40).

##### **International Studies Program**

*MULT-UB 11 4 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### **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.



# Bachelor of Science in Business & Political Economy Degree Program

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 and political economy. 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, finance, 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. Students can also participate in one of Stern's 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.

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](http://stern.nyu.edu/portal-partners/current-students/undergraduate/academics/degree-programs/business-political-economy-program).

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

## The Liberal Arts Core

The cornerstone of the Stern curriculum is a solid grounding in the liberal arts and sciences. For students in the BPE program, the Liberal Arts Core includes four courses designed to hone critical quantitative skills, promote creative and logical thinking, and heighten cultural awareness, focusing on the regions in which students study abroad. Liberal Arts Core courses include:

- Calculus I (or higher-level mathematics course)
- Statistics
- Area Studies course (a non-U.S. culture-focused 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 in the College Core Curriculum of the College of Arts & 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.

## Business Core

The Business Core provides an introduction to the key business disciplines of accounting, finance, and marketing, as well 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 70.)

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, and political economy. Classes stress the challenges of globalization and the role played by the political process in mediating the interests of business, voters, and interest groups.

Courses include:

- Introduction to Economic & Political Thought
- Political Economy (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, political economy, 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 may take courses at the Stern School; 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 Gallatin School of Individualized Study (-UG); the Silver School of Social Work (-US); the College of Global Public Health (-GU); and the Tandon School of Engineering (-UY). A minimum of 20 of the 44 units must be taken from a non-Business area. Students do not receive credit for courses taken through the School of Professional Studies; 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 is possible for a student to complete a second major through CAS except for majors in 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 81).

## 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 economics and politics minors, as well as minors offered through the School of Professional Studies. Other restrictions may apply. For more information on these options, see [nyu.edu/students/undergraduates/academic-services/undergraduate-advisement/unique-academic-opportunities/cross-school-minors](http://nyu.edu/students/undergraduates/academic-services/undergraduate-advisement/unique-academic-opportunities/cross-school-minors).

## Concentrations

BPE students have two designations included in their major: business and political economy. BPE students are not able 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.

## Course Descriptions

### 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 101-103 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 Statistics section (page 63).

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 Statistics section (page 63).

AND

##### Regression & Forecasting Models

*STAT-UB 3 2 units.*

Full course description can be found in the Statistics section (page 63).

#### 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 Accounting section (page 32).

#### Foundations of Finance

*FINC-UB 2 4 units.*

Full course description can be found in the Finance section (page 46).

#### Introduction to Marketing

*MKTG-UB 1 4 units.*

Full course description can be found in the Marketing section (page 55).

#### Cohort Leadership Program

*MULT-UB 9 0 units. First year fall.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

### 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.

#### Political Economy

*BPEP-UB 9012 4 units. Sophomore fall.*

This course is a high-level introduction to Political Economy, the academic discipline devoted to the systematic analysis of how economic allocations are shaped by the interactions between companies, government, and private citizens that occur in the business and political arenas. It focuses on how demands expressed by voters, interest groups, and businesses, mediated by the political process, lead to policies that in turn affect economic opportunities for some or all members of society.

#### 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.*

Even in the so-called free-market economies, businesses run into government - broadly intended - all the time. Government-issued legislation and regulation affect businesses, and in turn businesses attempt to shape both at their own advantage. This course employs conceptual tools from welfare economics and public choice theory to examine a variety of payoff-relevant interactions between businesses and government. They include circumstances in which businesses adopt anti-competitive strategies, others in which their actions have negative external effects, and those in which local governments compete to lure businesses to their areas.

### ECONOMICS CORE

#### Microeconomics

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

Full course description can be found in the Economics section (page 40).

#### Macroeconomics

*BPEP-UB 2 4 units. First year spring.*

In this class, students learn state-of-the-art analytical tools for macroeconomics analysis and employ them to rationalize a large wealth of empirical evidence on economic growth and business cycles. Students start by identifying the key drivers of the sustained increase in productivity and economic well-being of the type that has characterized more and more countries, starting in the 18th century. They will then turn to the study of business cycles, the short-lived recurrent fluctuations in output and employment that are a ubiquitous feature of all modern economies. A great deal of emphasis will be placed on the roles of fiscal and monetary policy.

### **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 Economics section on page 40 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 16.

### **Law, Business, & Society**

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

Full course description can be found on page 16.

### **Professional Responsibility & Leadership**

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

Full course description can be found on page 16.

### **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 demonstrate a thorough understanding of the political

economy's approach to the analysis of social phenomena, and in particular of those arising from interactions directly involving businesses. Students will exhibit ownership of analytical and empirical methods commonly used in the study of such phenomena, and prove to be able to competently and effectively communicate the results of their intellectual work.

**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 (1) knowledge of how heterogeneity in cultural and institutional conditions may lead societies to make different collective choices when facing similar challenges, (2) understanding of how the international movement of goods and services, capital, people, and ideas can lead to material spillover effects of such choices on other countries, and (3) awareness of the conditions under which international cooperation may be needed in order to achieve efficient and/or equitable allocations of resources.

**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](http://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)\*

### GENERAL COURSES

#### Writing Requirement

- Commerce & Culture\*\*

#### Humanities Requirement

- Texts & Ideas
- Cultures & Context

OR

- Global Cultures

### Mathematics & Natural Science

- 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

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

*\*\* Students who entered the program prior to fall 2021 also had the option to take Writing the Essay as their Writing requirement.*

## 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 may take courses at the Stern School; 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 Gallatin School of Individualized Study (-UG); the Silver School of Social Work (-US); the College of Global Public Health (-GU); and the Tandon School of Engineering (-UY). A minimum of 20 of the 44 units must be taken from a non-Business area. Students do not receive credit for courses taken through the School of Professional Studies; 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.

†For a full listing of Tisch course offerings and descriptions refer to their website at [tisch.nyu.edu/film-tv](http://tisch.nyu.edu/film-tv).

## 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
- Introduction to Marketing
- Operations

### 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.

## 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 concentration 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
- Management
- Marketing
- Operations
- Statistics
- Sustainable Business

## Course Descriptions

### GENERAL COURSES

#### Writing

##### Commerce & Culture\*\*

MULT-UB 100 4 units.

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### Humanities

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.

Full course description can be found on page 14.

#### Cultures & Contexts

CORE-UA 05XX 4 units.

Full course description can be found on page 14.

#### OR

#### Global Cultures

XXGC-UF 4 units.

Full course description can be found on page 15.

\*\* Students who entered the program prior to fall 2021 also had the option to take Writing the Essay as their Writing requirement.

\*Students may fulfill this requirement with select pre-approved courses from various NYU study-away sites. For the most current list of approved courses, students should refer to the Undergraduate Current Students Academics website at [stern.nyu.edu/portal-partners/current-students/undergraduate/academics/degree-programs/business-program](http://stern.nyu.edu/portal-partners/current-students/undergraduate/academics/degree-programs/business-program).

\*\* Students who entered the program prior to fall 2021 also had the option to take Writing the Essay as their Writing requirement.



## 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 101-103 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 Accounting section (page 32).

#### Microeconomics

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

Full course description can be found in the Economics section (page 40).

#### 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 Statistics section (page 63).

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 Statistics section (page 63).

AND

#### Regression & Forecasting Models

*STAT-UB 3 2 units.*

Full course description can be found in the Statistics section (page 63).

### 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 16.

#### Law, Business, & Society

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

Full course description can be found on page 16.

#### Professional Responsibility & Leadership

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

Full course description can be found on page 16.

## Global Business Core

### Economics of Global Business

*ECON-UB 11 4 units.*

Full course description can be found in the Economics section (page 40).

### International Studies Program

*MULT-UB 11 4 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

## 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 Accounting section (page 32).

### Foundations of Finance

*FINC-UB 2 4 units.*

Full course description can be found in the Finance section (page 46).

### Management & Organizations

*MGMT-UB 1 4 units.*

Full course description can be found in the Management section (page 52).

### Introduction to Marketing

*MKTG-UB 1 4 units.*

Full course description can be found in the Marketing section (page 55).

### Operations Management

*OPMG-UB 1 4 units.*

Full course description can be found in the Operations section (page 61).

### Information Technology in

#### Business & Society

*TECH-UB 1 4 units.*

Full course description can be found in the Computing & Data Science section (page 37).

## 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, see page 14.



# *Stern Bachelor of Science (BS) — Master in Accounting (MS) Dual Degree Program*

**T**he 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 are required to apply to this academically rigorous track and 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 requirement 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. The BS/MS in Accounting Program also opens 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)
- 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.

To complete elective requirements, students may take courses at the Stern School; 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 Gallatin School of Individualized Study (-UG); the Silver School of Social Work (-US); the College of Global Public Health (-GU); and the Tandon School of Engineering (-UY). A minimum of 20 of the 44 units must be taken from a non-Business area. Students do not receive credit for courses taken through the School of Professional Studies; 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 or in Foundations of Finance (FINC-UB 2). 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 or in Foundations of Finance (FINC-UB 2).

### 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 Certified Public Accounting Program.

## MS in Certified Public 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.*

## Course Descriptions

### 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 101-103 for a full listing of these equivalences. Full course description can be found on page 14.

#### Commerce & Culture

*MULT-UB 100 4 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### Texts & Ideas

*CORE-UA 4XX 4 units.*

Full course description can be found on page 14.

#### Cultures & Contexts

*CORE-UA 5XX 4 units.*

Full course description can be found on page 14.

#### 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 Accounting section (page 32).

#### Microeconomics

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

Full course description can be found in the Economics section (page 40).

#### 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 70).

#### 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 Statistics section (page 63).

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 Statistics section (page 63).

#### AND

#### Regression & Forecasting Models

*STAT-UB 3 2 units.*

Full course description can be found in the Statistics section (page 63).

### 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 Accounting section (page 32).

#### Foundations of Finance

*FINC-UB 2 4 units.*

Full course description can be found in the Finance section (page 46).

#### Management & Organizations

*MGMT-UB 1 4 units.*

Full course description can be found in the Management section (page 52).

#### Operations Management

*OPMG-UB 1 4 units.*

Full course description can be found in the Operations section (page 61).

#### Information Technology in Business & Society

*TECH-UB 1 4 units.*

Full course description can be found in the Computing & Data Science section (page 37).

### 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 standing.*

Full course description can be found on page 16.

#### Law, Business, & Society

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

Full course description can be found on page 16.

#### Professional Responsibility & Leadership

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

Full course description can be found on page 16.

### GLOBAL BUSINESS CORE

#### Economics of Global Business

*ECON-UB 11 4 units.*

Full course description can be found in the Economics section (page 40).

#### International Studies Program

*MULT-UB 11 4 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

### ACCOUNTING (CPA TRACK) CONCENTRATION REQUIREMENTS

#### Financial Statement Analysis

*ACCT-UB 3 3 units.*

Full course description can be found in the Accounting section (page 32).

#### Financial Reporting & Analysis

*ACCT-GB 6302 3 units.*

Full course description can be found in the Accounting section (page 32).

#### Advanced Managerial Accounting

*ACCT-GB 6331 3 units.*

Full course description can be found in the Accounting section (page 32).

#### Taxation of Individuals & Business Income

*ACCT-GB 6380 3 units.*

Full course description can be found in the Accounting section (page 32).

### MASTER'S DEGREE REQUIREMENTS

#### Financial Statement Modeling

*ACCT-GB 6300 3 units.*

Full course description can be found in the Accounting section (page 32).

#### Auditing

*ACCT-GB 6313 3 units.*

Full course description can be found in the Accounting section (page 32).

#### 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 6415 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

digitized, 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 processes 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 visual 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. Check the National Association of State Boards of Accountancy website at [nasba.org/stateboards](http://nasba.org/stateboards) for information on individual states.



# *Stern Bachelor of Science (BS) in Business, Technology, & Entrepreneurship*

The Business, Technology, & Entrepreneurship (BTE) program is a targeted degree program for students seeking to focus a general undergraduate business education on the intersection of technology

and entrepreneurship. This program addresses the needs of students in a world where technology is becoming a more important part of business and where a dynamic economy requires an entrepreneurial mindset. Through this program, students

develop important analytical and critical thinking skills, competencies in business and technology, and perspectives on entrepreneurial action and the broader role of business in society.

## *Curriculum*

### *LIBERAL ARTS CORE*

#### **Writing Requirement**

- Commerce & Culture

#### **Foundations of Contemporary Culture Requirement**

- Texts & Ideas
- Cultures & Context

OR

- Global Cultures

#### **Mathematics**

- Calculus I (or higher-level mathematics course)

### *SOCIAL IMPACT CORE*

The Social Impact Core is a four-course sequence focusing on issues of personal and professional ethics; the role of law in business and commerce; and the interconnections between corporations, markets, cultures, governments, and global society. The four courses include:

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

### *BUSINESS TOOLS*

This core functions as a foundation for subsequent courses. Courses include:

- Cohort Leadership Program
- Microeconomics
- Statistics
- Principles of Financial Accounting
- Economics of Global Business

### *FUNCTIONAL BUSINESS CORE*

Students select four of the following seven courses; however, students are encouraged to take all seven to gain a more solid foundation in business fundamentals. Courses include:

- Managerial Accounting
- Foundations of Finance
- Management & Organizations
- Information Technology in Business & Society
- Introduction to Marketing
- International Studies Program
- Operations Management

### *ENTREPRENEURSHIP CORE*

These courses teach students to think like entrepreneurs by helping them develop an agile leadership style that is action-oriented and focused on imagining and creating solutions for the challenges of the 21st century. Courses include:

- Entrepreneurship: Mindset & Action
- BTE Immersion
- BTE Startup Lab
- Entrepreneurship Elective

### *TECHNOLOGY CORE*

This sequence of courses builds a foundational competency in computational thinking and data analytics in a business approach.

- Introduction to Information Technology
- BTE Immersion II
- Introduction to Computer Science
- Data Structures
- Tech Elective

### **University Electives**

Students are required to take 40 units of electives. Of those units, at least 22 must be taken outside of Stern (excluding courses at the School of Professional Studies). Students may also pursue a second major outside of Stern through the College of Arts & Science after consulting with a Stern academic adviser. Any remaining elective credit may be taken at Stern or can be used to take coursework at other NYU schools.

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.

## Course Descriptions

### LIBERAL ARTS CORE

#### Writing

##### Commerce & Culture

*MULT-UB 100 4 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### 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.*

Full course description can be found on page 14.

##### Cultures & Contexts

*CORE-UA 05XX 4 units.*

Full course description can be found on page 14.

OR

##### Global Cultures

*XXGC-UF 4 units.*

Full course description can be found on page 15.

#### 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 101-103 for a full listing of these equivalences.

##### Calculus I

*MATH-UA 121 4 units.*

Full course description can be found on page 14.

#### 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 16.

##### Law, Business, & Society

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

Full course description can be found on page 16.

#### Professional Responsibility & Leadership

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

Full course description can be found on page 16.

### BUSINESS TOOLS

#### Cohort Leadership Program

*MULT-UB 9 0 units. First year fall.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

##### Microeconomics with Algebra

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

Full course description can be found in the Economics section (page 40).

OR

##### Microeconomics with Calculus

*ECON-UB 2 4 units. First year.*

Full course description can be found in the Economics section (page 40).

#### Statistics for Business Control & 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 Statistics section (page 63).

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 Statistics section (page 63).

AND

##### Regression & Forecasting Models

*STAT-UB 3 2 units.*

Full course description can be found in the Statistics section (page 63).

#### Principles of Financial Accounting

*ACCT-UB 1 4 units.*

Full course description can be found in the Accounting section (page 32).

##### Economics of Global Business

*ECON-UB 11 4 units.*

Full course description can be found in the Economics section (page 40).

### 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 Accounting section (page 32).

#### Foundations of Finance

*FINC-UB 2 4 units.*

Full course description can be found in the Finance section (page 46).

#### Management & Organizations

*MGMT-UB 1 4 units.*

Full course description can be found in the Management section (page 52).

#### Information Technology in Business & Society

*TECH-UB 1 4 units.*

Full course description can be found in the Computing & Data Science section (page 37).

#### Introduction to Marketing

*MKTG-UB 1 4 units.*

Full course description can be found in the Marketing section (page 55).

#### International Studies Program

*MULT-UB 11 4 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### Operations Management

*OPMG-UB 1 4 units.*

Full course description can be found in the Operations section (page 61).

*\*Students may fulfill this requirement with select pre-approved courses from various NYU study-away sites. For the most current list of approved courses, students should refer to the Undergraduate Current Students Academics website at [stern.nyu.edu/portal-partners/current-students/undergraduate/academics/degree-programs/business-program](http://stern.nyu.edu/portal-partners/current-students/undergraduate/academics/degree-programs/business-program).*

## ENTREPRENEURSHIP CORE

### Entrepreneurship: Mindset & Action

*BTEP-UB 1 3 units.*

In this course, students develop an entrepreneurial mindset that will help them create and find solutions for the increasingly complex and uncertain problems of the 21st century. Whether they are interested in founding a company, working in the fast-paced startup world, or taking action in existing organizations, they will learn methods to identify opportunities and take action. A key aspect of this course is learning through an experiential design thinking project; students will work with a team to identify a compelling problem and develop innovative solutions. The goal of the course is to enhance conceptual knowledge while also experiencing growth in mindset. Through cycles of action and reflection, students gain a stronger sense of how and when entrepreneurship can fit into their career journey.

### BTE Immersion

*BTEP-UB 2 1 unit.*

This course is the immersive component of the introductory class BTEP-UB 1 and includes site visits to startups and large tech companies.

### BTE Startup Lab

*BTEP-UB 5 3 units.*

*Prerequisite: BTEP-UB 1.*

This course guides students through the thrilling journey of developing a startup idea. It focuses on the how-to's of identifying and evaluating, researching and refining, as well as planning and strategizing an innovative new venture idea. Working as part of a team, students will (1) identify a market need or opportunity, (2) conduct extensive research around their proposed idea, (3) use insights gained from data gathered to generate fresh approaches to creating value for potential customers, and (4) craft ways to test their assumptions and evaluate their venture's likely viability.

### Entrepreneurship Elective

*BTEP-UBXX 3 units.*

As determined by the department

## TECHNOLOGY CORE

### Fundamentals of Information Technology

*BTEP-UB 3 3 units.*

The role of information technology is central to businesses and continues to have a broad impact on business and society. This course introduces the ways information systems and technology are used to support business processes and enterprise-wide initiatives to fulfill the strategic, tactical, and operational requirements of business organizations, including customer relationship management (CRM), enterprise resource planning (ERP), supply chain management (SCM), and e-business. The course teaches students fundamentals of how hardware, software, the internet, and databases work. The course also looks at the role of emerging technologies such as 3D Printing, Blockchain, and LiFi. The social, ethical, and security issues that arise with the adoption of information technology are also discussed. Various business scenarios and problems are presented so students can learn how to use IT/IS to formulate, analyze, and solve problems. Students will understand how to develop an IS strategy, as well as how to procure, develop, and secure information systems. In addition, the class will consist of workshops that introduce students to hands-on skills manipulating data, namely using SQL, Tableau, and Google Sheets, all of which can be useful in the job market.

### BTE Immersion II

*BTEP-UB 4 1 unit*

This spring immersion is a required colloquium for first year BTE students. The program consists of workshops in entrepreneurship and technology and includes site visits to NYC companies.

### Introduction to Computer Science

*CSCI-UA 101 4 units*

*Prerequisite: CSCI-UA 2, CSCI-UA3, or departmental permission.*

In this course, students learn how to design algorithms to solve problems and how to translate these algorithms into working computer programs. Experience is acquired through programming projects in a high-level programming language. The class is intended as a first course for computer science majors as well as for students of other scientific disciplines. It includes programming assignments.

## Data Structures

*CSCI-UA 102 4 units*

*Prerequisite: CSCI-UA 101*

This course covers the use and design of data structures, which organize information in computer memory. Students learn stacks, queues, linked lists, and binary trees, how to implement them in a high-level language, how to analyze their effect on algorithm efficiency, and how to modify them. It includes programming assignments.

## Tech Elective

Students may select from the list of upper-level Computing & Data Science elective courses found in the Computing & Data Science section on page 37.

## BS in Business, Technology, & Entrepreneurship Learning Goals

**I. Achieve proficiency:** Students will achieve professional levels of competence in core functions of business and technology, including written communication skills and understanding the principal approaches of entrepreneurial thinking and action.

**II. Technology Fluency:** Students will understand fundamental computer science principles that allow for easy adaptation as computer science evolves. They will demonstrate knowledge and understanding of essential facts, concepts, and principal approaches relating to computer science and software applications.

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

**IV. Social impact:** Students will achieve understanding of the role of business within global society.





# Accounting (ACCT-UB)

## 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 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. First, 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. Second, students learn how to understand and analyze accounting disclosures and use accounting disclosures

to adjust financial ratios. Finally, students use the analytical tools they have developed in conjunction with various information sources to forecast future earnings. This course is recommended soon after completing Principles of Financial Accounting (ACCT-UB 1).

### 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.

### **Analysis of Financial Institutions**

*ACCT-UB 20 2 units*

*Prerequisite: ACCT-UB 1.*

This course analyzes financial statements of financial institutions from the perspective of investors, bankers, and consultants. It provides a framework to identify, understand, and analyze key performance metrics of banks and insurance companies. The purpose of this course is to discuss the following aspects of banks and insurance companies: unique aspects of their business model; overview of the key assets and liabilities; overview of key revenue and expense items; key accounting standards and their impact on financial statements; and key performance metrics and drivers of ROE and price to book ratios.

### **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, investment management, consulting, and public accounting. In addition to being a required course for students concentrating in accounting, it is highly recommended for those concentrating in finance, economics, marketing, and information systems. The course complements Financial Statement Analysis (ACCT-UB 3) by providing a more extensive analysis of financial statements and their underlying financial reporting rules. It uses tools learned in Financial Statement Analysis, such as ratio and accounting analysis, to discuss financial reporting principles, emphasizing the link between reporting principles and financial statements. Students learn how management uses financial reporting decisions to influence reported income and asset and liability values, and they gain the tools necessary to analyze the impact of alternative reporting decisions on financial statements.

### **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, multi-purpose projection model in Excel and subsequently interpret selective operating, credit, and equity valuation data. Based on this information, students learn how to (1) evaluate a company's operating and financial performance; (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 propitiously 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, the course does involve coding and is not a managerial overview of data analytics. It 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 or ACCT-GB 6300.

*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, summer internships, and jobs.

### **Renewable Energy & Electric Vehicles**

ACCT-UB 53 2 units

*Prerequisite:* ACCT-UB 1.

This course analyzes renewable energy and electric vehicles industries from the perspective of someone who wants to start these businesses, manage them, or invest in them. It covers the following: (1) The business drivers for key renewable energy and electric vehicle technologies and their trends (2) Simplified financial models of renewable energy projects (3) Understanding and analyzing financial statements of renewable energy companies and electric vehicles companies.

### **Taxes & Business Strategy**

ACCT-UB 64 3 units.

*Prerequisite:* ACCT-UB 1.

*Does not satisfy Accounting (CPA Track) concentration requirements.*

This course explains how taxes affect mergers, acquisitions, divestitures, valuation, capital structure, 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.

### **Building Business Plans**

ACCT-UB 65 3 units.

*Prerequisite:* ACCT-UB 1.

Building business plans is crucial to the success of entrepreneurs and executives who are raising funding,

launching, or growing businesses. Business plans are also necessary to monitor whether business outcomes are tracking expectations. Students learn how to integrate forecasts of key business drivers into financially viable plans using Excel. This course focuses on building business plans, not financial statement modeling for valuation or statistical forecasting.

### **Accounting & the Blockchain**

ACCT-UB 70 2 units

*Prerequisite:* ACCT-UB 1.

This course covers the many dimensions of the accounting industry that will be impacted by blockchain technology. It begins with the history of the existing financial reporting framework and an overview of how blockchain functions, exploring why and how accounting processes are open to disruption and improvement from the blockchain. Subsequent class periods examine specific areas, including financial reporting, auditing, tax services, the regulatory framework (or lack thereof to date), the criticisms and limitations of blockchain, and more.

### **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](http://stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms). Further information regarding the policies surrounding Independent Studies can be found on page 111.

### **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 33 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 33 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 the history and regulatory environment of the auditing profession and the ethical implications of auditing decisions. Students analyze the mandated audit requirement for public companies, the rules auditors must follow, and real-world examples of failures in the audit process. Professional experts from the industry will join the class to share insight into the profession, examining topics such as independence requirements, technological advancements, and the importance of professional skepticism and integrity for professionals. Additionally, students will have the opportunity to gain experience with an auditing data analysis software platform widely used in practice.

### **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 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

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and periods, retirement plans, tax units, and the alternative minimum tax system. While emphasis is on taxation of individual business income, the course also introduces the taxation of corporations and partnerships.

*ADDITIONAL COURSES  
THAT CAN BE TAKEN AS  
ADVANCED ACCOUNTING  
ELECTIVES*

**Accounting for Sustainability**

*BSPA-UB 67 2 units.*

Full course description can be found in the Sustainable Business section (page 66).

**Business Drivers of Industries**

*MULT-UB 56 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

**Tech Industry Drivers**

*MULT-UB 57 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

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## *Undergraduate Courses*

ACCT-UB 1 Principles of Financial Accounting

ACCT-UB 3 Financial Statement Analysis

ACCT-UB 21 Financial Reporting & Disclosure  
/ ACCT-GB 6302 Financial Reporting & Analysis

ACCT-UB 22 Accounting for Complex Deal Structures

ACCT-UB 23 Financial Modeling & Analysis  
/ ACCT-GB 6300 Financial Statement Modeling

ACCT-UB 44 Modeling Corporate Transactions

ACCT-UB 30 Accounting Based Valuation

ACCT-UB 33 Forensic Accounting & Financial Statement Fraud

ACCT-GB 6313 Auditing

ACCT-UB 4 Managerial Accounting

ACCT-GB 6331 Advanced Managerial Accounting

ACCT-UB 12 Accounting & Analysis in Practice

ACCT-UB 20 Analysis of Financial Institutions

ACCT-UB 28 Financial Statement Analysis using Puthon

ACCT-GB 6380 Taxation of Individuals & Business Income

ACCT-UB 53 Renewable Energy & Electric Vehicles

ACCT-UB 64 Taxes & Business Strategy

ACCT-UB 65 Building Business Plans

ACCT-UB 70 Accounting & he Blockchain

MULT-UB 56 Business Drivers of Industries

MULT-UB 57 Tech Industry Drivers

BSPA-UB 67 Accounting for Sustainability



# 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 Information Technology in Business & Society (TECH-UB 1).

#### 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.
- In academic years when Data Science for Business (TECH-UB 57) is not offered, students may take Introduction to Data Science (DS-UA112) in the College of Arts & Science and count it

toward the concentration without counting it as a “non-Stern” course. Additional advanced courses offered through NYU’s Center for Data Science (e.g., Causal Inference DS-UA 201, Responsible Data Science DS-UA 202, and Advanced Topics in Data Science DS-UA 301) may be imported and counted as non-Stern courses. Data Science for Everyone (DS-UA 111) does not count toward the concentration. See the Center for Data Science website at [cds.nyu.edu](http://cds.nyu.edu) for course offerings and descriptions.

*\*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 provides an introduction to programming (using Python) and covers 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 jobs in the rapidly growing fields of data science and data analytics, or in 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 & Data Science course.

### **Social Media & Digital Marketing** *TECH-UB 38 3 units.*

This course provides a foundational understanding of digital and social media marketing using tools from business analytics and data science, among others. While attention is given to 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 (i.e., 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 the professor has been involved with over the last few years. The digital marketing aspect 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 and 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 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 cryptocurrencies, 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 "[i]t 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 communications 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 governance 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 Introduction to Programming (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'être* for the emergence of "Robo Advisors" and systematic investing as alternatives to traditional investment alternatives. 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 is useful to anyone interested in hedge funds, sales and trading, operations, and technologies in the world of investments.

### **Data Science for Business** *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.

### **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 entrepreneurship, industries, trust institutions, and market forms. Topics include social network structure and its effects on business and culture; how the structural properties of networks shape social capital and power; the propagation through networks of information, fads, and disease; power laws; network-based ranking and recommendation; the platform economy; designing market mechanisms; online labor and invisible work; crowdsourcing and crowdfunding; and platform governance. The course features many guest speakers who provide perspectives on new marketplaces. In recent years, speakers have come from such companies as Airbnb, Etsy, Handy, Huawei, Instagram, Kickstarter, Lyft, and Uber. Textbook chapters come from "Networks, Crowds & Markets: Reasoning About a Highly Connected World," and "The Sharing Economy: The End of Employment & the Rise of Crowd-Based Capitalism." Textbook readings are complemented with classic and recent research papers and other articles as necessary.

#### **Introduction to Cybersecurity & Privacy Management**

*TECH-UB 65 2 units.*

The course introduces students to the key issues in cybersecurity and privacy management and helps them to develop a basic understanding of business, technical, legal, and ethical issues related to cybersecurity and privacy. At the end of the course, students will understand the set of common cybersecurity and privacy-related business challenges faced by managers and learn how managers cope with these challenges across different industries by developing robust Information Security Management Programs to maintain confidentiality, integrity, and availability of the information, networks, computing systems, and applications managed by the organization. After developing a basic understanding of the key topics covered in the class, students will be prepared to have incisive conversations with cybersecurity and privacy experts and be able to ask them pertinent questions on a wide range of cybersecurity and privacy topics.

#### **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.

#### **Blockchain and Cryptocurrencies: Technical & Strategy Perspective**

*TECH UB-75 3 units*

*Prerequisite: Sophomore standing.*

Bitcoin entered the mainstream media in 2011 with the WikiLeaks affair. Since then the enthusiasm for cryptocurrencies and blockchains has gone beyond libertarians and captured the markets and the corporate world. The hopes for the technology are high, however, the technology itself is still poorly understood, making it difficult to devise successful business strategies that leverage the technology possibilities. In this course, students look beyond the headlines to see that often the real features are different than those touted in the media. The course aims to equip future managers with sufficient technical background to be able to assess what type of blockchain or related technologies can be useful for their business application. It covers how the technology can be designed to meet the strategic needs, and how the strategy can be adjusted to take advantage of the unique features provided by the technology.

#### **Independent Study in Computing & Data Science**

*TECH-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](http://stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms). Further information regarding the policies surrounding Independent Studies can be found on page 111.

### **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 70).

#### **Decision-Making Under Uncertainty**

*MULT-UB 16 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### **Tech Industry Drivers**

*MULT-UB 57 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### **Foundations of FinTech**

*MULT-UB 80 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### **Decision Analytics for Sports**

*OPMG-UB 54 3 units.*

Full course description can be found in the Operations section (page 61).

#### **Regression & Multivariate Data Analysis**

*STAT-UB 17 3 units.*

Full course description can be found in the Statistics section (page 63).

#### **Forecast Time Series**

*STAT-UB 18 3 units.*

Full course description can be found in the Statistics section (page 63).





# Economics (ECON-UB)

## Programs of Study

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: Microeconomics with Algebra (ECON-UB 1) or Microeconomics with Calculus (ECON-UB 2) 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 following), or from the set of other Stern courses listed in this section. Other courses may be taken with permission from the Stern Economics Department. At least two electives must be Stern courses.

*Note: The following 200- and 300-level CAS Economics courses are not open to Stern*

*students: Money & Banking (ECON-UA 231), International Economics (ECON-UA 238), and Financial Economics (ECON-UA 368). Stern students cannot take Economic Principles I or II (ECON-UA 1 or ECON-UA 2), Intermediate Microeconomics (ECON-UA 10), or Statistics (P) (ECON-UA 18) since required Stern courses cover similar material.*

### 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: Microeconomics with Algebra (ECON-UB 1) or Microeconomics with Calculus (ECON-UB 2) 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 who 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-UB 94), Economics of Innovation (ECON-UB 119), Health Economics (ECON-UB 140), Data Bootcamp (ECON-UB 232), Macroeconomic Foundations for Asset Prices (ECON-UB 233), Advanced Topics in Modern Macroeconomics (ECON-UB 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](http://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.

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## Courses

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

### STERN ECONOMICS CORE COURSES

#### Microeconomics with Algebra ECON-UB 1 4 units.

*Prerequisite:* Any qualifying score for placement into MATH-UA 121, including SAT score of 670 or higher, SAT 1 Subject score of 650 or higher, ACT Math score of 30 or higher, AP CALC BC or AP CALC AB 3 or higher, IB Math HL 5 or higher, Algebra & Calculus (MATH-UA 9) or Calculus 1 or higher.

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.

#### Microeconomics with Calculus ECON-UB 2 4 units.

*Prerequisite:* MATH-UA 121 or equivalent (AP Calculus AB/BC scores of 4 or 5).

This course covers decision-making by consumers and firms and how they interact in the marketplace. Special attention is devoted to the efficiency properties of the market allocation. The course outlines the conditions under which such allocation cannot be improved upon as well as those scenarios where market power, private information, or externalities call for intervention by the regulator.

#### Economics of Global Business ECON-UB 11 4 units.

*Prerequisites:* ECON-UB 1 or ECON-UB 2 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 ECON-UB 2 or equivalent and sophomore standing.

This course offers an economics approach to analyzing the way 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.

#### The Future of Work

ECON-UB 20 3 units.

The nature of work is changing drastically and visibly: artificial intelligence is creating prospects for automating large chunks of work, the gig economy has created new types of work arrangements, the COVID-19 pandemic has forced companies and workers to adapt to remote work, globalization marches on, inequalities of opportunity and outcomes continue to rise, and companies have taken on more accountability for social outcomes. It is becoming critical for managers, policymakers, employees, entrepreneurs, and educated citizens to understand work in a sophisticated way. The future of work often gets debated with a surprising lack of data and rigor. In this course, students learn (1) frameworks of how work is structured, (2) how those structures relate to current topics, and (3) the implications for various stakeholders

#### Economics of Innovation

ECON-UB 119 3 units.

*Prerequisites:* ECON-UB 1 or ECON-UB 2 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 understand 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 ECON-UB 2 or equivalent.

This course analyzes the economic issues facing Chinese business in the entertainment, media, and 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 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 is 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 ECON-UB 2 or equivalent.*

This 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 ECON-UB 2 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. Special attention is given to the evolution of economic ideas as well as state-of-the-art economic theory and empirical analysis, demonstrating the value of economics in shedding analytical light on these behaviors. 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 or ECON-UB 2 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 ECON-UB 2 or equivalent.*

This 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 ECON-UB 2 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, 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 ECON-UB 2 or equivalent.*

Small and large businesses interact with various levels of government daily. 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.*

This course shows students how economic policy gets made at the highest levels of the federal government. It draws upon almost 50 years of economic policymaking and the challenges that have confronted the people who have sat in positions of power in the 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 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, considering 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 policymaking in the executive branch of government.

### **Global Perspectives on Enterprise Systems**

*ECON-UB 220 3 units.*

*Prerequisite: ECON-UB 1 or ECON-UB 2 or equivalent.*

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

### **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, cellphones, computer operating systems, and other industries.

#### **Business & the Environment**

*ECON-UB 225 3 units.*

Environmental problems typically arise from “market failures.” This course examines several environmental issues at local, national, and international levels, with a particular focus on energy and climate change, but also briefly touches on water and population. Drawing on the theories of externalities, market failure, and mechanism design, it explores the causes of these problems and some

of the potential remedies, including government regulation, “cap-and-trade,” and carbon taxes, as well as voluntary potential related business opportunities. The schedule includes lectures by relevant industry representatives.

#### **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.

#### **Data Bootcamp**

*ECON-UB 232 3 units.*

Data Bootcamp is about nuts-and-bolts data analysis. Students learn about economic, financial, and business data, as well as the basics of computer programming. Applications include leading economic 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. The course uses Python, a popular high-level computer language widely used in the business world. “High-level” means that it’s less difficult than most but is a serious language with extensive capabilities. “Analysis” means primarily graphical descriptions that summarize the properties of data in ways that are helpful to managers.

#### **Macroeconomic Foundations for Asset Prices**

*ECON-UB 233 3 units.*

*Prerequisites: MATH-UA 121 or equivalent and sophomore standing.* This course is about links between asset prices (particularly prices of equity indexes and bonds) and the economy as a whole (particularly

business cycles, inflation, and monetary policy). It’s also about the tools used to study these links: mathematical tools, economic tools, and software tools. Possible topics include the relation between economic growth and asset returns, “arbitrage-free” asset pricing, equity index options, the volatility smile, monetary policy and inflation, and the term structure of bond prices and interest rates. For each of these topics, macroeconomic foundations are a source of insight into the behavior of asset prices.

#### **Advanced Topics in Modern Macroeconomics**

*ECON-UB 234 3 units.*

*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.

#### **The Economy of Cities**

*ECON-UB 237 3 units.*

*Prerequisites: ECON-UB 1 or ECON-UB 2 and STAT-UB 1 or equivalent.*

Why do Wall Street firms pay such high rent to locate in Downtown Manhattan? Why do technology firms cluster together in Silicon Valley? How is London likely to be affected by Brexit? Why is housing so expensive in San Francisco compared to Houston? The goal of this course is to answer these sorts of questions by analyzing cities as economic systems. The course introduces students to a standard set of urban economic theories and shows how these tools can be applied to the real world through a set of case studies of firms and cities. The course covers a range of topics including real estate development and zoning regulations, transportation infrastructure investments, local technology spillovers and innovation clusters, the role of investments in local public goods such as education, and more.

#### **The Political Economy of Development**

*ECON-UB 239 3 units.*

*Prerequisites: ECON-UB 1 or ECON-UB 2 and STAT-UB 103.*

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 several other 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 ECON-UB 2 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.*

*Prerequisites: ECON-UB 1 or ECON-UB 2 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, difference-in-differences, regression discontinuity, treatment effects, panel data, maximum likelihood, discrete choice models, machine learning, and model selection.

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

### **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 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](http://stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms). Further information regarding the policies surrounding Independent Studies can be found on page 111.

### **Economics of Innovation**

*ECON-UB 119 3 units.*

*Prerequisites: ECON UB 1 or ECON-UB 2 and STAT-UB 1 or equivalent.* Full course description can be found on page 41.

### **Data Bootcamp**

*ECON-UB 232 3 units.*

Full course description can be found on page 43.

### **Macroeconomic Foundations for Asset Prices**

*ECON-UB 233 3 units.*

*Prerequisites: MATH-UA 121 or equivalent and sophomore standing.* Full course description can be found on page 43.

### **Advanced Topics in Modern Macroeconomics**

*ECON-UB 234 3 units.*

*Prerequisites: MATH-UA 121 or equivalent and sophomore standing.* Full course description can be found on page 43.

### *Other Stern Electives*

#### **Game Theory**

*MULT-UB 20 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### **The Financial System**

*MULT-UB 27 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

### **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](http://as.nyu.edu/econ).



# Entrepreneurship

## Program of Study

As the landscape of work is transformed by digital technologies over the coming decades, entrepreneurial thinking and skills are 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:

#### 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 adviser for alternative course suggestions to fulfill this requirement.*

**Note:** A Stern elective course may satisfy only one concentration or co-concentration requirement (e.g., Entrepreneurship MGMT-UB 85 can count toward the Entrepreneurship concentration requirement OR as an advanced Management elective, but it cannot satisfy both requirements). Refer to page 116 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

#### Entrepreneurship MGMT-UB 85 3 units.

Full course description can be found in the Management section (page 52).

### ADDITIONAL COURSES THAT CAN BE TAKEN AS ENTRE- PRENEURSHIP ELECTIVES

#### Building Business Plans ACCT-UB 65 3 units.

Full course description can be found in the Accounting section (page 32).

#### Social Entrepreneurship BSPA-UB 41 3 units.

Full course description can be found in the Sustainable Business section (page 66).

#### Entrepreneurship in Sustainable Protein BSPA-UB 50 3 units.

Full course description can be found in the Sustainable Business section (page 66).

#### Topics in Entrepreneurial Finance FINC-UB 61 3 units.

Full course description can be found in the Finance section (page 46).

#### Applications in Entrepreneurial Finance: FinTech FINC-UB 62 3 units.

Full course description can be found in the Finance section (page 46).

#### Managing People & Teams at Work MGMT-UB 7 3 units.

Full course description can be found in the Management section (page 52).

#### Managing Family Businesses & Privately Held Firms MGMT-UB 28 3 units.

Full course description can be found in the Management section (page 52).

#### NYC Entrepreneurship Lab MGMT-UB 43 3 units.

Full course description can be found in the Management section (page 52).

#### Brand Strategy & Planning MKTG-UB 55 3 units.

Full course description can be found in the Marketing section (page 55).

#### Entrepreneurship Launchpad MULT-UB 39 2 units.

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### Foundations of FinTech MULT-UB 80 3 units.

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### Entrepreneurship in Law & Practice

MULT-UB 86 3 units.

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### The Startup Lab

MULT-UB 301 3 units.

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### Real Estate Development & Entrepreneurship

OPMG-UB 60 3 units.

Full course description can be found in the Operations section (page 61).

#### Introduction to Programming & Data Science

TECH-UB 23 3 units.

Full course description can be found in the Computing & Data Science section (page 37).

#### Networks, Crowds, & Markets

TECH-UB 60 3 units.

Full course description can be found in the Computing & Data Science section (page 37).

#### Digital Innovation & Crowdsourcing

TECH-UB 70 3 units.

Full course description can be found in the Department of Computing & Data Science section (page 37).



# Finance (FINC-UB)

## Program of Study

In general, finance can be divided into two subfields - corporate finance and investments/capital markets. The Finance chart on page 51 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 course distribution requirements are being met and to formally declare the Finance concentration. A Department of Finance undergraduate faculty adviser is available to advise on finance course selection or other matters students may wish to discuss.

### FINANCE CONCENTRATION PROGRAM REQUIREMENTS (12 UNITS)

Students who decide to concentrate in finance must take 12 units (the

equivalent of four 3-unit courses) in finance in addition to the required core course Foundations of Finance (FINC-UB 2).

These 12 units must include the following:

#### Corporate Finance FINC-UB 7

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

## Courses

### CORE COURSE

#### Foundations of Finance

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

*Prerequisites:* STAT-UB 103 or STAT-UB 1, and STAT-UB 3 or ECON-UA 18 or ECON-UA 19, and ECON-UB 1 or ECON-UA 2 or ECON-UA 5, or ECON-UB 1 and MATH-UA 121, and sophomore standing. *Corequisite:* ACCT-UB 1.

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

### REQUIRED COURSE FOR FINANCE CONCENTRATION

#### Corporate Finance

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

*Prerequisite:* FINC-UB 2.

This course helps students develop an analytical framework for understanding how organizations make investing and financing

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

### ADVANCED COURSES

#### Advanced Corporate Finance

FINC-UB 8 3 units.

*Prerequisite:* FINC-UB 7.

This course familiarizes 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, and 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.*

*Prerequisites: FINC-UB 2 and ECON-UB 11.*

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

firsthand knowledge and accounts of investing and operating in emerging markets.

### **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.*

*Prerequisites: 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 used.

### **Private Equity Finance**

*FINC-UB 32 3 units.*

*Prerequisite: FINC-UB 7.*

Private equity – including venture capital, growth investing, distress, and leveraged buyouts – has grown from less than \$5 billion in assets under management in 1980 to \$3 trillion today. This course surveys the private equity industry to provide an understanding of the origination, valuation, execution, monitoring, and realization of private equity transactions as well as the process of investing in private equity funds. It includes a series of lectures designed to teach specific skills and concepts used in the practice of private equity and the M&A business, as well as case discussions through which those skills and concepts can be illustrated and utilized. The first section of the course examines the industry from the perspective of the private equity firms who invest in and manage portfolio companies (referred to as the general partners or GPs). Students will discuss the techniques used by private equity firms to originate, diligence, value, and execute transactions, as well as how those PE firms seek to add value to their portfolio companies and eventually exit the investments. The second section of the course examines the private equity industry from the perspective of the institutions that invest in private equity funds (the limited partners or LPs and their consultants or “gatekeepers”).

### **Real Estate Investment Strategies**

*FINC-UB 35 3 units.*

*Prerequisite: FINC-UB 2.*

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



### **Real Estate Capital Markets**

*FINC-UB 38 3 units.*

*Prerequisite: FINC-UB 2.*

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

### **Real Estate Primary Markets**

*FINC-UB 39 3 units.*

*Prerequisite: FINC-UB 2. Corequisite: FINC-UB 7.*

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

### **Equity Valuation**

*FINC-UB 41 3 units.*

*Prerequisite: FINC-UB 7.*

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

### **Derivatives**

*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 the prerequisite course Foundations of Finance (FINC-UB 2), 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 several 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.

### **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 targets, methods of payment in acquisitions, acquisition strategies, the use of leverage in acquisitions and the effects of acquisitions on bond values, major legal issues, case law, and defensive measures against hostile acquisitions. The course combines lecture material, case analysis, quantitative and qualitative analysis, and discussions of relevant news of such transactions. There is an emphasis on fundamental

concepts of valuation and other areas of corporate finance related to M&As.

### **Entrepreneurial Finance**

*FINC-UB 61 3 units.*

*Prerequisite: FINC-UB 7.*

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

### **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 2.*

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 Telecom, Media, & Technology**

*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. The 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.

### **Managing Climate, Cyber, Geopolitical, & Financial Risks: An Integrated Approach**

*FINC-UB 75 3 units.*

Businesses and governments face a growing and immediate array of non-financial risks, including climate-related, cyber, operational, geopolitical, and pandemic. Because these critical risks are hard to measure and analyze, firms are putting both new and old resources – AI, data, people, and money – to work to anticipate, manage, and mitigate them. For example, to address cybersecurity risks, JP Morgan alone has 3,000 employees and spends \$600 million annually. Firms are only starting to grapple with existential climate-related and other risks, and startups are mushrooming to provide assessments to businesses. This course outlines frameworks for measuring, assessing, and analyzing those risks alongside financial risks, as well as actions needed to meet them. Students examine case studies of climate, cyber, geopolitical, and pandemic risks, including from current events. They assess the spillovers among these risks and why an integrated (e.g., enterprise- or system-wide) approach helps to manage them. Finally, they study whether and how the information in financial markets can both inform the assessment of these risks and potentially provide tools to transfer, insure against, or hedge them.

### **Climate Finance: An Economic & Financial Approach to Climate Change**

*FINC-UB 77 3 units.*

Climate change presents one of the central challenges of today's generation, causing a wide range of effects on financial markets and the broader economy. At the same time, financial markets play an important role in financing the transition to a net-zero economy. In this class, students study the interaction between climate change and firms, financial markets, energy markets, and regulators/policy makers. Climate change and sustainability issues are affecting nearly every aspect of the corporate, regulatory, and non-profit worlds, therefore, this class is valuable for students with a wide range of backgrounds and career goals, whether they are directly interested in sustainability issues or want to gain a better understanding of how the issues influence more traditional roles in the corporate and financial sectors. Students will hear from guest speakers from the corporate and non-profit worlds and will frame their analysis through the lens of economic frameworks that help them think through the interactions between climate change and the broader economy in a systematic way. The wide selection of topics and guest speakers provides a variety of complementary perspectives on how climate change will shape economics and finance over the coming decades.

### **Credit Risk & Bankruptcy**

*FINC-UB 82 3 units*

This course provides an introduction to as well as an in-depth understanding of single-name derivative products, primarily the single-name credit default swaps (CDS), as also index products, with a focus on sovereign CDS and index products. Students apply the tools by studying signs of market stress during the COVID-19 crisis and how federal interventions alleviated market turmoil during that period. In particular, it is important to understand the liquidity in the markets for government bonds. Students also examine methods to quantify the systemic risk of the financial sector and regulatory as well as market-based stress-testing of financial firms. Finally, attention is paid to the ongoing concerns around zombie lending to corporations by bond markets given the central bank backstop post-COVID.

### **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-partners/current-students/undergraduate/resources-policies/forms](http://stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms). Further information regarding the policies surrounding Independent Studies can be found on page 111.

#### **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 Accounting section (page 32).

##### **Financial Statement Modeling** *ACCT-GB 6300 3 units.*

Full course description can be found in the Accounting section (page 32).

##### **Global Macroeconomic Issues** *ECON-UB 230 3 units.*

Full course description can be found in the Economics section (page 40).

##### **Macroeconomic Foundations for Asset Prices** *ECON-UB 233 3 units.*

Full course description can be found in the Economics section (page 40).

##### **Business, Economy, & Policy in the Midst of Covid-19** *MULT-UB 24 3 units*

Full course description can be found in the Multidisciplinary Courses section (page 70).

##### **The Financial System** *MULT-UB 27 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

##### **Foundations of FinTech** *MULT-UB 80 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

##### **Scientific Computing in Finance** *MATH-GA 2048 3 units*

This is a version of the course Scientific Computing (MATH-GA 2043) which is designed for applications in quantitative finance. It covers software and algorithmic tools necessary to practical numerical calculation for modern quantitative finance. Specific material includes IEEE arithmetic, sources of error in scientific computing, numerical linear algebra (emphasizing PCA/SVD and conditioning), interpolation and curve building with application to bootstrapping, optimization methods, Monte Carlo methods, and the solution of differential equations

##### **Algorithmic Trading & Quantitative Strategies** *MATH-GA 2708 3 units.*

This course teaches students to develop a quantitative investment and trading framework. In the first part of the course, students study the mechanics of trading in the financial markets, some typical trading strategies, and how to work with and model high frequency data. They then look at costs and market impact models, portfolio construction and robust optimization, and optimal betting and execution strategies. The last part of the course focuses on simulation techniques, back-testing strategies, and performance measurement. Advanced econometric tools and model risk mitigation techniques are used throughout the course and handouts and/or references are provided on each topic.

##### **Risk & Portfolio Management with Econometrics** *MATH-GA 2751 3 units.*

Risk management is arguably one of the most important tools for managing investment portfolios and trading books and for quantifying the effects of leverage and diversification (or lack thereof). This course is an introduction to portfolio and risk management techniques for portfolios of (1) equities, delta-1 securities, and futures, and (2) basic fixed income securities. A systematic approach to the subject is adopted, based on selection of risk factors, econometric analysis, extreme-value theory for tail estimation, correlation analysis, and copulas to estimate joint factor distributions. The course covers the construction of risk measures (e.g., VaR and Expected Shortfall) and portfolios (e.g., portfolio optimization and risk). Current risk

models and practices used by large financial institutions are reviewed. Students taking this course should have good working knowledge of multivariate calculus, linear algebra, and calculus-based probability.

##### **Derivative Securities** *MATH-GA 2791 3 units.*

This course provides a quantitative introduction to financial securities for students who are aspiring to careers in the financial industry. It covers how securities are traded, priced, and hedged in the financial markets. Topics 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; credit risk and credit derivatives; clearing; valuation adjustment and capital requirements. Students taking this course should have good working knowledge of multivariate calculus, linear algebra, and calculus-based probability.

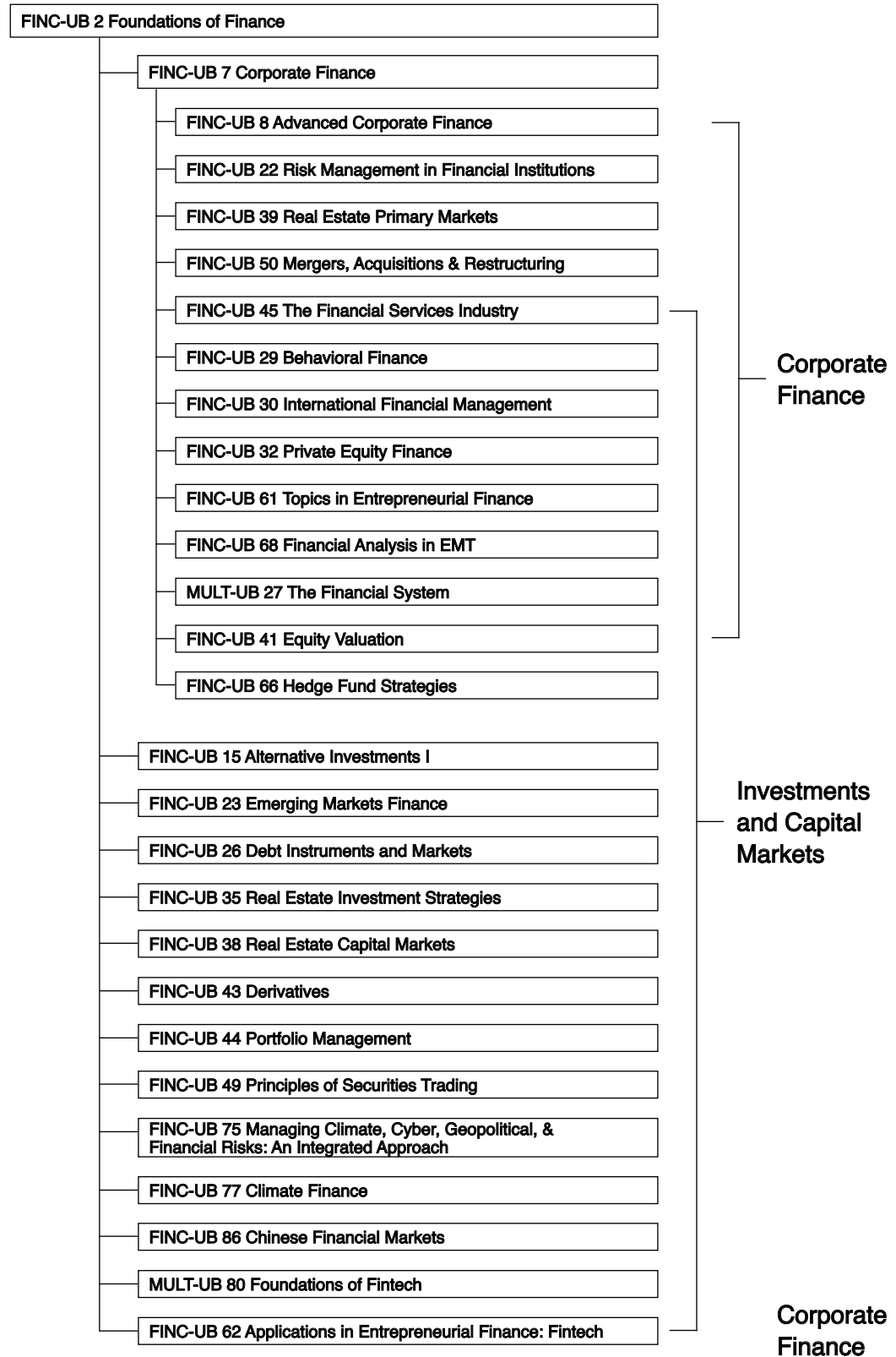
##### **Continuous Time Finance** *MATH-GA 2792 3 units. Fall term.*

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 - underlying 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





# Management (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 21<sup>st</sup> 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, evaluate the overall needs of an organization (for-profit, not-for-profit, and government), and 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.

### MANAGEMENT CONCENTRATION REQUIREMENTS (12 UNITS)

Students who decide to concentrate in Management must take four courses (12 units) in advanced management electives after completing the required core course Management & Organizations (MGMT-UB 1). Some multidisciplinary (MULT-UB) courses have also been approved to count toward fulfilling management concentration requirements. These courses are listed at the end of this section.

Students pursuing a concentration in Management & Organizations should consult with their 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 Management concentration. The Department of Management undergraduate faculty adviser is available to advise students on which management courses best fulfill their individual objectives.

## Courses

### CORE COURSE

#### Management & Organizations MGMT-UB 1 4 units.

*Prerequisite: Sophomore standing.*

In this course, students attain an understanding of the key factors that contribute to organizational success and the role that managers play in helping their organizations become more successful. Understanding these issues helps students be more effective in their future careers.

More specifically, the course explores how organizational leaders develop winning strategies and then design their organizations in a way that aligns structures, social relationships, tasks, human resource practices, and people to achieve those strategies. In exploring these issues, students identify the challenges that organizational leaders and managers encounter as they try to make good decisions in the face of a constantly evolving industry environment, competing goals and agendas, and

an increasingly diverse and global workforce.

### 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 managing collaboration in and across teams, motivating effort, performance, social judgment, and cross-cultural issues. Students learn how organizations can improve their effectiveness through better management of people and how individual managers can be more effective in working with and leading others.

#### Managing Innovation

MGMT-UB 8 3 units.

*Prerequisite: MGMT-UB 1.*

The success of firms, managers, and individual contributors depends on their ability to identify innovative products, processes, or both. Research has shown that managing innovation requires a learning mindset attuned to new experiences, entrepreneurial

thinking, and pragmatic leadership. Some specific questions considered in this course are: How does design thinking impact the understanding of strategy and organization design? What roles do the project, middle, and senior management play in the innovation process? How does one decide which ideas are worth pursuing? How do firms choose among multiple attractive innovation projects? What are the best ways to protect a firm's intellectual property?

### **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, capabilities, and operating policies. It describes a firm's strategy as the formulation of competitive strategy, corporate strategy, and organizational strategy. Competitive strategy involves identifying structurally attractive industries and developing the most attractive position within that industry — where attractiveness is driven by absolute conditions combined with the resources and capabilities the firm brings to that position. Businesses create value by operating in positions within industries that, by virtue of the characteristics of industry, the position, and the firm, are defensible from the encroachment of competitors and deterioration of the environment. Corporate strategy focuses on the management and understanding of multi-product, multi-location, and multi-business firms. Organizational strategy involves developing policies within each functional area of the business unit that are integrative and consistent with the firm's plan for creating value.

### **Managerial Skills**

*MGMT-UB 21 3 units.*

*Prerequisite: MGMT-UB 1.*

Increasing self-awareness and openness to feedback are important first steps in leading today's business for tomorrow's results. Many companies bestow a management title on key talent and expect appropriate behavior to follow, but that is not the most effective way to develop future business leaders. In this course, students focus primarily on the practical aspects of managing. While based on solid research, the course stresses a hands-on approach to improving students' management skills. Each session focuses on developing (1) personal skills: self-awareness, managing stress, solving problems, and creativity; (2) interpersonal skills:

coaching, counseling, supportive communication, gaining power and influence, motivating self and others, and managing conflict; and (3) group skills: empowering, delegating, and building effective teams.

### **Managing Change**

*MGMT-UB 25 3 units.*

*Prerequisite: MGMT-UB 1.*

Managing change is a central concern for today's managers as well as the primary focus of the management consulting industry. To effectively manage change, managers need a solid understanding of what change is about, what are its critical aspects, and how one can lead change initiatives in a disciplined and successful way. Case analysis and applied projects are the major vehicles for learning in this course. This course is particularly relevant for students who plan to pursue 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 questions: (1) How does family control affect strategy and management decisions such as diversification, M&As, or financial policies? (2) How can growth in family businesses be managed and financed? (3) What structures and mechanisms can be put in place to manage family dynamics in a productive way? (4) How can succession be managed to ensure continuity in family business systems? (5) How can family ownership and control be transferred from one generation to another? Students who want to pursue a general management, consulting, or finance career have a high probability of working at or with a family-controlled business. Whatever their future role, students will find it useful to understand the uniqueness of these companies, and why they may or may not want to be involved with them.

### **Negotiation & Consensus Building**

*MGMT-UB 30 3 units.*

*Prerequisite: Sophomore standing.*

Effective negotiation and consensus-building skills are essential for success in almost any life domain—whether the goal is to be an entrepreneur, film producer, business manager,

or political leader. In this course, students study how people reach agreement and develop an analytical approach for reaching more effective agreements in organizational settings. The course draws from research in psychology and economics to provide academic content, while making use of role-playing exercises and experiential learning to emphasize key applied lessons.

### **NYC Entrepreneurship Lab**

*MGMT-UB 43 3 units.*

The NYC Entrepreneurship Lab gives students a chance to study entrepreneurship by working directly with founders of early-stage startups. In the classroom, students learn the leading approaches to navigating uncertainty grounded in entrepreneurship theory. Outside of the classroom, students apply these practices by working with classmates to support their own startup on a strategically important project. As part of a student team, they will first identify and scope a meaningful project or set of projects they can contribute to the startup. Students then immerse themselves in their agreed upon projects, which can range from supporting the launch of a new product line to providing strategic analysis of the competitive landscape to providing an in-depth understanding of the customer. The class is not structured as a typical lecture-based course and requires students to spend more time outside of the classroom conducting research and analysis and working effectively within a team. Students will receive mentorship from a network of successful entrepreneurs at critical points in their engagement and are required to provide interim individual and group progress reports. The course concludes with students presenting to the startup founders who will then give feedback on how the student work may impact the founders' work going forward. A core aspect of this experience is learning through the cycle of analysis, action, and reflection. Students use reflections throughout the course to support long-term generalized knowledge and insights they can apply to their own future ventures or other entrepreneurial environments.

### **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 politics and keep out bad politics. Using the same logic, power by itself does not necessarily corrupt, though absolute power may corrupt

absolutely. In other words, this course is about how to conquer the world, or at least how to survive the corporate jungle without losing one's soul. Even those who don't want to play politics, good or bad, need the skills from this course to ensure they don't become a victim of politics. By the end of this course, students will not only have a conceptual understanding of what power is within an organizational context, but also a practical grasp of what the actual sources of power are. They will also have gained substantial insight into how best to harness their political skills for effective management of their chosen career path.

#### **Entrepreneurship**

*MGMT-UB 85 3 units.*

*Prerequisite: Sophomore standing.*

This course offers a framework for understanding the entrepreneurial process and exposes students to challenges, problems, and issues faced by entrepreneurs who start new businesses. Examining case studies is the principal teaching method, supplemented by lectures, business cases, and guest speakers. Students learn to identify and evaluate business opportunities, develop a business concept, 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](http://stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms). Further information regarding the policies surrounding Independent Studies can be found on page 111.

#### **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 66).

##### **Competitive Analysis**

*ECON-UB 15 3 units.*

Full course description can be found in the Economics section (page 40).

##### **Case Analysis**

*MULT-UB 5 2 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

##### **Decision Models & Analytics**

*MULT-UB 7 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

##### **Game Theory**

*MULT-UB 20 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

##### **Business Drivers of Industries**

*MULT-UB 56 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

##### **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 70).

##### **Fashion Industry: Creativity & Business**

*MULT-UB 104 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

##### **The Dynamics of the Fashion Industry**

*MULT-UB 151 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

##### **Digital Innovation & Crowdsourcing**

*TECH-UB 70 3 units.*

Full course description can be found in the Computing & Data Science section (page 37).



# 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 competitively defensible position in the marketplace. At the tactical level, marketing creates programs that support development of the marketing strategy and its implementation, such as communication (e.g., advertising,

digital and interactive media, direct marketing, publicity and public relations, personal selling), new product development, pricing and promotion, distribution, quantitative and qualitative research, and analytics.

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

### MARKETING CONCENTRATION REQUIREMENTS (12 UNITS)

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

#### Consumer Behavior MKTG-UB 2

#### Research for Customer Insights MKTG-UB 9

*Plus*

#### 6 units of Advanced Marketing Electives

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

Students interested in augmenting their study of marketing research are encouraged to consider a double concentration in Marketing and Statistics. Refer to page 63 for more information on the Statistics concentration.

## Courses

### CORE COURSE

#### Introduction to Marketing MKTG-UB 1 4 units.

*Prerequisite:* Sophomore standing. This course evaluates marketing as a system for the satisfaction of human wants and a catalyst of business activity. It presents a comprehensive framework that includes: (1) researching 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. As a research foundations course, it also explores the theory, rationale, and psychometrics underlying behavioral science data.

### ADVANCED COURSES

#### Advertising MKTG-UB 3 3 units.

*Prerequisites:* 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 Publishing**

**MKTG-UB 19 2 units.**

*Prerequisite: Sophomore standing.*

This course provides students with working knowledge of the publishing industry, comprising newspapers, magazines, and books. It explores traditional business models and how disruptive forces including digitalization, consumer-generated content, low barriers to entry, and changing media consumption patterns are reshaping the industry. By the end of the course, students understand the operations of media companies and can speak to the opportunities and challenges facing the publishing industry, engage in discussions on the economics, terms,

and metrics, and explain emerging business models.

### **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 evolves. 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 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 2 units.**

*Prerequisite: Sophomore standing.*

This course provides 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. The course examines the steps necessary to stage a successful performance, which include securing rights acquisition, funding, marketing, branding, and product positioning. It covers elements of the business and creative structures, supplementary revenue streams, and the necessary support systems in the industry.

### **Selling & Sales Management**

**MKTG-UB 38 3 units.**

*Prerequisite: MKTG-UB 1.*

This course provides students with the knowledge, skills, and understanding of what businesses need to win customers and grow. The course uses the consultative selling model to understand the process of selling, including discovery of and alignment with customers' needs, presentation of solutions, overcoming objections, and gaining agreement. Selling is a fundamental life skill, as well as a necessary business skill. Rather than pigeonholing selling as something done by “sales-types,” students look at managing a professional sales force and optimizing the investments made in the organization's interactions with

its most important constituents – its customers. The course is interactive and includes discussions, exercises, skills drills, and other opportunities to apply the topics covered. In addition to learning the aspects of contemporary selling as it applies to their careers, students gain a better 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 ecosystem. Managing the myriad moving parts that make up the sports industry ecosystem 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 rights holders (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.

#### **Deal-Making in the Entertainment Industry**

**MKTG-UB 43 2 units.**

*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, all the way through 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 based on essays, internships, industry work experience, and career focus. In the classroom, students meet with key business and creative executives from the Festival for discussions. The talks and assignments prepare students for film screenings and participation in panels during the two-week period of the Tribeca Film Festival.

### **Pricing**

*MKTG-UB 53 3 units.*

*Prerequisite: MKTG-UB 1.*

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

### **Data-Driven Decision-Making**

*MKTG-UB 54 3 units.*

*Prerequisite: STAT-UB 103 (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 consumer behavior and customize business tactics to target increasingly fine segments. Much of the promise of such data-driven policies, however, has failed to materialize because managers find it difficult to translate customer data into actionable policies. This course fills this gap by providing students with the tools and techniques used in making business decisions. The emphasis of the class is on applications and interpretation of results for use in making real-life business decisions.

### **Brand Strategy & Planning**

*MKTG-UB 55 3 units.*

*Prerequisite: MKTG-UB 1.*

This marketing elective focuses on planning the brand strategy to choose, provide, and communicate the brand value. Broadly, the course has five 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 addresses 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.

### **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.

### **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 Management**

*MKTG-UB 87 3 units.*

*Prerequisite: MKTG-UB 1.*

Retail constitutes over 65% of GDP and is the last mile of the supply chain. As such, it is useful to all marketing majors (who may

ultimately contend with selling products and services through retailers even though they may not directly perform retail functions). Topics covered include types of retail formats, e-commerce (B2C), multi-channel retailing, location analysis, and strategic planning considerations for retailers. Students also explore select internal operations of retailers such as human resources, buying, and planning. These and other concepts are applied to evaluate existing retailers and to understand what subjects to consider in starting a brick-and-mortar store or B2C website. The learning objectives of this course are: (1) to evaluate an operating retailer or new retail/e-tail concept from a high level strategic and financial perspective as an investor or entrepreneur, (2) to acquaint students with the structure of retail channels and of retailer organizational models, factors in retail strategic decisions, retail/e-tail "Go To Market" considerations regarding brand image, competitive advantages and more, the relationship between mission, merchandising, store design/layout, and the retail communications mix, (3) to demonstrate the importance of understanding company culture, and (4) to understand key concerns buyers typically must address as resellers of CPG, apparel, shoes, and electronics. For students seeking positions with manufacturing or wholesale firms, the course provides insight into customer decision-making, including concerns such as assortment planning, inventory management, gross margin management, and localization. This course also provides an introduction to Retail Math.

### **Retail Strategy**

*MKTG-UB 88 2 units.*

*Prerequisite: MKTG-UB 1.*

This course provides 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 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 services, 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](http://stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms). Further information regarding the policies surrounding Independent Studies can be found on page 111.

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**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 66).

**Competitive Analysis**

*ECON-UB 15 3 units.*

Full course description can be found  
in the Economics section (page 40).

**Decision Models & Analytics**

*MULT-UB 7 3 units.*

Full course description can be found  
in the Multidisciplinary Courses  
section (page 70).

**Decision-Making Under  
Uncertainty**

*MULT-UB 16 3 units.*

Full course description can be found  
in the Multidisciplinary Courses  
section (page 70).

**The Middle East: Cultures,  
Markets, & Strategies**

*MULT-UB 45 3 units.*

Full course description can be found  
in the Multidisciplinary Courses  
section (page 70).

**Tech Industry Drivers**

*MULT-UB 57 3 units.*

Full course description can be found  
in the Multidisciplinary Courses  
section (page 70).

**Fashion Industry: Creativity &  
Business**

*MULT-UB 104 3 units*

Full course description can be found  
in the Multidisciplinary Courses  
section (page 70).

**The Dynamics of the Fashion  
Industry**

*MULT-UB 151 3 units*

Full course description can be found  
in the Multidisciplinary Courses  
section (page 70).

**Business Simulation**

*MULT-UB 302 2 units*

Full course description can be found  
in the Multidisciplinary Courses  
section (page 70).



# Operations (OPMG-UB)

## Program of Study

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

### OPERATIONS CONCENTRATION REQUIREMENTS (12 UNITS)

Students who 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

*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' 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 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 methods, in particular statistical, data analysis, and operations research/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 in 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 must 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 involve 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 a deal is 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 may not work full-time in the real estate industry, property investments may arise as opportunities to increase passive income and wealth. Understanding how these deals are created and managed can 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](http://stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms). Further information regarding the policies surrounding Independent Studies can be found on page 111.

### **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 Management section (page 52).

#### **Data-Driven Decision-Making**

*MKTG-UB 54 3 units.*

Full course description can be found in the Marketing section (page 55).

#### **Decision Models & Analytics**

*MULT-UB 7 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### **Decision-Making Under Uncertainty**

*MULT-UB 16 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### **Pricing & Revenue Analytics**

*MULT-UB 30 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### **Data Analytics in Digital Marketing**

*TECH-UB 38 3 units.*

Full course description can be found in the Computing & Data Science section (page 37).

#### **Digital Innovation & Crowdsourcing**

*TECH-UB 70 3 units.*

Full course description can be found in the Computing & Data Science section (page 37).



# 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<sup>†</sup>**  
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<sup>†</sup>**  
STAT-UB 14

**Statistical Inference & Regression Analysis<sup>†</sup>**  
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<sup>†</sup>**  
STAT-UB 21

**Mathematics of Investment<sup>†</sup>**  
STAT-UB 27

**Life Contingencies<sup>†</sup>**  
STAT-UB 37

**Data Mining & Business Analytics\***  
TECH-UB 57

**Decision Models & Analytics\***  
MULT-UB 7

**Decision-Making Under Uncertainty\***  
MULT-UB 16

**Data Analytics for Sports**  
OPMG-UB 54

### 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

*\* 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.*



distribution requirements are being met and to formally declare the Actuarial Science concentration. The Department of Statistics & Actuarial Science undergraduate faculty adviser is 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<sup>†</sup>**  
STAT-UB 14

**Mathematics of Investment<sup>\*</sup>**  
STAT-UB 27

**Corporate Finance<sup>\*</sup>**  
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 Finance section on page 46.)

**Calculus I**  
MATH-UA 121

**Calculus II**  
MATH-UA 122

**Calculus III**  
MATH-UA 123

**Linear Algebra**  
MATH-UA 140

Plus two courses from the following list:

*(Though students are only required to take two courses from this list, they are encouraged to take additional electives from the list to better prepare for careers in the actuarial field. STAT-UB 8 and STAT-UB 15 contain material covered in two of the VEE Actuarial Examinations: Mathematical Statistics and Investments & Financial Markets.)*

**Applied Stochastic Processes for Financial Models<sup>\*</sup>**  
STAT-UB 8

**Statistical Inference & Regression Analysis<sup>†</sup>**  
STAT-UB 15

**Forecasting Time Series Data<sup>\*</sup>**  
STAT-UB 18

**Introduction to Stochastic Processes<sup>†</sup>**  
STAT-UB 21

**Life Contingencies<sup>†</sup>**  
STAT-UB 37

<sup>\*</sup> Courses that only require the Business Core at Stern.

<sup>†</sup> Courses that have additional mathematics and other prerequisite requirements.

## Courses

### 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.

And

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

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

*Prerequisite: STAT-UB 1.*

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.

### ADVANCED COURSES

**Applied Stochastic Processes for Financial Models**

STAT-UB 8 3 units.

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

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

**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.

**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 independence, and nonparametric methods. Regression

analysis discusses the general linear regression model, least squares estimation, departures from standard assumptions, autocorrelation, multicollinearity, analysis of residuals, choice of variables, and nonlinear models.

### **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 selecting, 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 and 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](http://stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms). Further information regarding the policies surrounding Independent Studies can be found on page 111.

### **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 70).

#### **Decision-Making Under Uncertainty**

*MULT-UB 16 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

#### **Decision Analytics for Sports**

*OPMG-UB 54 3 units.*

Full course description can be found in the Operations section (page 61).

#### **Data Mining for Business Analytics**

*TECH-UB 57 3 units.*

Full course description can be found in the Computing & Data Science section (page 37).



# Sustainable Business (BSPA-UB)

## Program of Study

At a time of indisputable societal and environmental change, students concentrating in Sustainable Business examine the unique role of the private sector and gain a broad understanding of how embedding sustainability into core business strategy benefits financial performance and management practices.

Building on the introductory concepts of the Social Impact core, the Sustainable Business concentration provides students with the knowledge and skills needed to follow career paths that create economic value in tandem with social and environmental value. Students develop a mindset for proactive citizenship and an expertise in today's most pressing global issues, increasing their academic and professional competitiveness and positioning themselves at the forefront of thought leadership on the future of business.

### SUSTAINABLE BUSINESS CONCENTRATION REQUIREMENTS (12 UNITS)

Students must enroll in one each of the following four course types for a total of 12 units:

- The **Foundation** course Sustainability for Competitive Advantage (BSPA-UB 68) is required. It is a multidisciplinary course that educates students on the role of business in dealing with today's societal challenges and introduces them to an effective firm-wide leadership sensibility that drives competitive advantage by integrating sustainability across corporate functions.
- Students choose one course from each of the following categories:
  - One (1) **Issue Area** course: Encourages students to pursue interests in specific issues, developing expertise on current and future global challenges and the role of the private sector.

- One (1) **Discipline** course: Enables students to work cross-functionally within organizations and provides skills for leadership and professional competitiveness.
- One (1) **Practicum (P)** course: Gives students supervised practical application of a previously or concurrently studied theory. The course is inherently integrative and involves cycles of action and reflection. Students typically engage with a real-world organization, enabling them to apply what they have learned to a live case.

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

*Note: A Stern elective course may satisfy only one concentration requirement (e.g., Health Economics can count toward the Sustainable Business concentration requirement OR as an advanced economics elective, but it cannot satisfy both requirements). Refer to page 116 in the Policies & Procedures of the College section of this bulletin for more information about the restrictions on double-counting Stern coursework.*

### FOUNDATIONAL COURSE

#### Sustainability for Competitive Advantage (Foundational/Required) BSPA-UB 68 3 units.

In this course, students develop an effective leadership perspective through pursuit of the following learning objectives: (1) to become familiar with the key environmental and social issues affecting business today, (2) to understand the evolution of corporate response—from compliance to engagement to innovation, (3) to develop some of the skills required for leading in this new social and political environment (e.g., multi-stakeholder management), (4) to explore the efficiencies and innovations being developed by corporate leaders in pursuit of sustainability, (5) to

explore innovations in sustainable finance, (6) to become familiar with the latest consumer insight research on sustainability, and (7) be able to design an effective embedded sustainability strategy that will deliver competitive advantage. In short, this course is multidisciplinary, and seeks to integrate across the functions of the firm to arrive at an effective firm-wide leadership sensibility.

### ISSUE AREA COURSES

#### Social Entrepreneurship BSPA-UB 41 3 units.

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—that is, organizations that strive to advance social change through innovative solutions. This course, rooted in stakeholder theory, is designed to provide a socially relevant academic experience to help students gain in-depth insights into economic and social value creation across several areas including poverty alleviation, energy, health, and sustainability. Students find and test new ideas and solutions to social problems, create sustainable business models, identify funding options and alternatives, learn about evolving legal and governance structures, learn how to measure social impact, and scale a social enterprise to name a few. This course provides students with a toolkit and frameworks that can be used to start a social venture, applied within a social venture, or applied within other types of organizations to influence social change.

#### Economic Inequality: Perspectives & Practices BSPA-UB 43 3 units.

This course invites students to consider the causes and consequences of economic inequality from a variety of analytic perspectives, to judge current situations 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 research 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 research projects. The first project focuses on the causes and consequences of inequality in the various contexts of individual students' 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.

**Global Business & Human Rights**  
*BSPA-UB 47 3 units.*

This is an advanced-level class for juniors and seniors focusing on human rights law and practice and how the human rights framework applies to business. Students are 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.

**Entrepreneurship in Sustainable Protein**

*BSPA-UB 50 3 units.*  
Accounting for up to 30% of emissions, the food industry is now the biggest emitter of greenhouse gases while poor diet is now the leading cause of mortality in the U.S. Animal production is arguably the biggest culprit contributing to these problems. In recognition of this, consumers are dramatically altering diet patterns and food entrepreneurs are rushing to solve the problem with desirable solutions. Vegetarianism and veganism are exploding, and new alternative meat and dairy offerings are being launched at a frenetic pace. The first of its kind, this course is designed to put the idea of teaching entrepreneurship to its ultimate test. It aims to incubate a series of ventures throughout the semester that have the potential to be viable businesses and reverse negative externalities that arise from animal production. The course begins by exploring the chemistry and nutritional role of protein, as well as the history of animal production and its environmental consequences. It then takes students

through a series of frameworks to identify and implement solutions using entrepreneurship as the vehicle. These frameworks include: (1) design thinking to identify opportunities, (2) sector/industry analysis models to identify need-gaps and validate the opportunity, (3) design thinking to prototype solutions, and (4) business modeling to commercialize solutions. At the beginning of the semester, start-up teams of five to six students each are formed and tasked with building a blueprint for a startup in the sustainable protein sector.

**Social Entrepreneurship in Sustainable Food Business\***

*BSPA-GB 2306 3 units.*  
Full course description can be found on the Stern MBA website at [stern.nyu.edu/portal-partners/registrar/course-information](http://stern.nyu.edu/portal-partners/registrar/course-information).

**Driving Market Solutions for Clean Energy\***

*BSPA-GB 2308 3 units.*  
Full course description can be found on the Stern MBA website at [stern.nyu.edu/portal-partners/registrar/course-information](http://stern.nyu.edu/portal-partners/registrar/course-information).

**Business & the Environment**  
*ECON-UB 225 3 units.*

Full course description can be found in the Economics section (page 40).

**Business, Economy, & Policy in the Midst of Covid-19**  
*MULT-UB 24 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

**DISCIPLINE COURSES**

**Innovations & Strategies for Building a Progressive Social Enterprise**

*BSPA-UB 44 3 units.*  
This class assumes that students desire to be social entrepreneurs – in other words, active contributors to a just, equitable, and regenerative world. The course is designed and committed to equip students to be more effective in that pursuit. It provides some of the fundamental capabilities required to become a social entrepreneur such as systems thinking; an understanding of the various frameworks that allow people to understand and reconcile sustainability, capitalism, and the new economy; and build knowledge to become conversant with how to leverage business for transformative societal and environmental change. The course helps students develop skills for researching, strategizing, influencing, and implementing systemic change.

**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, and 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 then perform quantitative and qualitative analysis in conjunction with the development of stock pitches for possible direct investment as concentrated positions within a portfolio.

**Accounting for Sustainability**  
*BSPA-UB 67 3 units.*

*Prerequisite: ACCT-UB 1. Counts toward General Accounting and Sustainable Business concentrations.*  
This course aims to equip students with the knowledge required for understanding 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.

**Global Economic Trends**  
*ECON-UB 240 3 units.*

Full course description can be found in the Economics section (page 40).

**Managing Climate, Cyber, Geopolitical, & Financial Risk**  
*FINC-UB 75 3 units.*

Full course description can be found in the Finance section (page 46).

*\*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/programs-admissions/full-time-mba/academics/course-index](http://stern.nyu.edu/programs-admissions/full-time-mba/academics/course-index).*

## PRACTICUM COURSES

### Sustainability Consulting in Costa Rica

*BSPA-UB 45 3 units. Fall only.*

Students learn about sustainability and consulting by working on projects, such as creating business and marketing plans for Costa Rican businesses in agricultural production, eco-tourism, and environmental education for youth. The course includes a week-long class trip to Costa Rica in January during which students consult these businesses to help further develop their innovative sustainability programs. They then test their business hypotheses on the ground with local partners and experience how sustainability is essential to both Costa Rican culture and industry. For the most up-to-date information regarding travel, visit [stern.nyu.edu/costarica](http://stern.nyu.edu/costarica).

### Marketing for Impact: Strategies for Sustainable Business

*BSPA-UB 51 3 units.*

This is a new and challenging era for branding. The world faces multiple intersecting crises including the pandemic, climate change, racial injustice, and growing economic inequality – to name just a few – and today's brand leaders are under pressure to address the major reckonings of the 21st century. How do they now lead with confidence when the playbook is out of date? Is using a hashtag a sufficient brand response to 400 years of oppression, racism, and injustice? What is the right playbook when a company's growth strategy clashes with nature's limits? Does turning a logo pink for International Women's Day help close the gender pay gap? In this course, students (1) explore the role of brand purpose and the relationship between brands, culture, and society; (2) review what both innovative startups and legacy brands are doing – and might potentially do – to succeed in years to come; (3) learn a framework that to help understand the fast-evolving consumer, generate unique insights, develop a brand strategy, and bring it all to life with a live campaign; and (4) apply this framework to a live client project during the course of the semester.

### Social Innovation Practicum

*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. They also develop 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 analysis, formulation of strategic and tactical recommendations, and client relationship management. By participating in the course, students will be better able to adapt and apply business skills and academic disciplines in the social sector and will have increased skills for effective and thoughtful leadership in business and society throughout their careers.

### Social Impact Consulting

*BSPA-UB 103 3 units.*

*Prerequisite: Sophomore standing. Fall only.*

Increasingly, businesses are being held accountable for environmental and social impacts, while nonprofits must demonstrate the economic efficiency of their operations. As the boundaries between the two sectors blur, business and nonprofit leaders can learn from each other and develop new strategic approaches to the creation of value. This course explores these potential cross-sector synergies by assigning teams of undergraduate business students with faculty mentors to work as strategy consultants on issues faced by nonprofit leaders. Since 2012, 168 students have completed 44 projects with 23 different organizations such as the Rainforest Alliance, Teach for America, the United Nations, Democracy Works, and 92Y. These projects have created value for the clients and the students have learned valuable lessons about strategic consulting, the nonprofit sector, and themselves.

### SIV: Social Entrepreneurship in Ghana

*BSPA-UB 2000 3 units. Spring semester only.*

SIV Ghana is a one-of-a-kind course that combines in-class learning with hands-on social entrepreneurship and cultural experiences. Over the past seven years, SIV Ghana has been working with its partner village Woatze Tsatoe in the Eastern Volta region of Ghana to help start

community-owned social enterprises. When Stern volunteers began work, the village had no concrete structures, paved roads, or any businesses. Since then, SIV Ghana has assisted in establishing several community-owned businesses, including the Amenuveve Batik Center, the Tsatoe Vegetable farm, a clean water business, and an emerging business focused on women's health. Through philanthropic initiatives, the class has also helped support a variety of projects including the construction of a new school, public latrine, computer lab, and library. Each year, the class is broken up into teams and each team is responsible for one social entrepreneurship and one volunteer project. The overall goals of the class include learning how to use business as a tool for economic development, developing empathy through community service and cultural immersion, and generating leadership skills in an increasingly complex and global world. Currently, all cultural immersion is happening virtually, through established partnerships and increased connectivity in the community. For the most up-to-date information regarding travel, visit [stern.nyu.edu/ghana](http://stern.nyu.edu/ghana). There is also an active cohort of SIV Alumni who have initiated and now implement a virtual reading program with scholarship students in this community.

### 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](http://stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms). Further information regarding the policies surrounding Independent Studies can be found on page 111.

Sustainable Business Concentration			
Students must take a minimum of four courses for a total of at least 12 units. The four courses must include the Foundation course plus one course each of the student's choice in the categories of Issue Area, Discipline, and Practicum.			
	Course #	Course Name	Focus
Foundation (Required)	BSPA-UB 68	Sustainability for Competitive Advantage	Foundation
Issue Area (Pick One)	BSPA-UB 41	Social Entrepreneurship	Social Entrepreneurship
	BSPA-UB 43	Economic Inequality: Perspectives & Practices	Inequality
	BSPA-UB 47	Global Business & Human Rights	Human Rights
	BSPA-UB 50	Entrepreneurship in Sustainable Protein	Food, Social Entrepreneurship
	BSPA-GB 2306*	Social Entrepreneurship in Sustainable Food Business	Food
	BSPA-GB 2308*	Driving Market Solutions for Clean Energy	Energy
	ECON-UB 225	Business & the Environment	Environment
	MULT-UB 24	Business, Economy, & Policy in the Midst of Covid-19	Public Health
Discipline (Pick One)	BSPA-UB 44	Innovations & Strategies for Building a Progressive Social Enterprise	Management
	BSPA-UB 48	Theory & Practice of Sustainable Investing	Finance
	BSPA-UB 67	Accounting for Sustainability	Accounting
	ECON-UB 240	Global Economic Trends	Economics
	FINC-UB 75	Managing Climate, Cyber, Geopolitical, & Financial Risk	Finance
Practicum (Pick One)	BSPA-UB 45	Sustainability Consulting in Costa Rica (P)	Strategy/Consulting
	BSPA-UB 51	Marketing for Impact: Strategies for Sustainable Business (P)	Consumer Insights
	BSPA-UB 70	Social Innovation Practicum (P)	Social Entrepreneurship
	BSPA-UB 103	Social Impact Consulting (P)	Nonprofit/strategy
	BSPA-UB 2000	SIV: Social Entrepreneurship in Ghana (P)	Social Entrepreneurship

*\*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/programs-admissions/full-time-mba/academics/course-index](http://stern.nyu.edu/programs-admissions/full-time-mba/academics/course-index).*

*The courses in the Sustainable Business concentration are offered by the Business & Society Program faculty, other Stern faculty, and experts in the subject areas. Refer to pages 90-91 for a full list of Business & Society Program faculty.*



# Multidisciplinary Courses

**M**ultidisciplinary 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.*

*Prerequisites: STAT-UB 1 or STAT-UB 103 and sophomore standing.*

*Counts toward Computing & Data Science, Management, Marketing, Operations, and Statistics concentrations. Counts toward Asset Pricing, Business Analytics, Corporate Finance, Digital Marketing, and Management Consulting tracks.*

This course introduces the principles and techniques of applied mathematical modeling for managerial decision-making. Students build up an analytics toolkit that includes spreadsheet modeling, optimization, and Monte Carlo simulation, and learn when and how to deploy each of these methods for managerial decision-making. The emphasis is on model formulation and interpretation of results, not on mathematical theory. The course

covers models that are used in a wide variety of industries (including consulting, tech, and finance) and functional areas (including finance, operations, and marketing). Visit [sites.google.com/stern.nyu.edu/sterndma](https://sites.google.com/stern.nyu.edu/sterndma) 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.*

The International Studies Program (ISP) builds on the historical and cultural courses of the first two years of undergraduate study as well as on Economics of Global Business (ECON-UB 11). Students develop frameworks and techniques for analyzing how countries differ and the impact of those differences on opportunities for the growth and profitability of multinational firms headquartered or investing in different countries. Students also

develop concepts and tools useful in formulating competitive strategy for multinational firms competing in global industries. Working in teams, students carry out an in-depth study of a company located in a foreign country. This study consists of three parts: (1) a written proposal; (2) research and data collection from secondary sources; and (3) preparation of a final report and oral presentation of findings. Teamwork and oral and written presentation skills are an integral part of ISP. This course cannot be taken to meet any elective requirements for the management concentration.

## 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 game theory. It focuses on fundamentals of game theory, covering basic concepts and techniques through a mix of lectures, exercises, and case discussions. Students also think about how the lessons learned may apply to other contexts, such as politics. The course equips students with game theory techniques for making good business decisions by learning how to recognize and model strategic situations and to predict when and how actions influence the decisions of others.

### **Business, Economy, & Policy in the Midst of Covid-19**

*MULT-UB 24 3 units.*

The global pandemic has unfavorably affected individuals, businesses, consumers, markets, and governments, creating the most adverse recession and unemployment levels of recent times and bringing in response to expansive fiscal and monetary policies. In this course, students explore the origins and spread of the pandemic and the ways in which it has affected economies and markets. While the pandemic is unique in its own right, the course examines lessons that can be learned from the history of pandemics as well as financial crises caused by other types of aggregate shocks. The policy challenges – both humanitarian and financial – faced by developing countries have been substantial given their limited capacity to provide relief and support to pandemic-affected economies compared to developed countries. Students will seek to understand these differences. Of equal interest is what the initial conditions were of the global economy and health care capacity when the pandemic hit, and how these conditions can be improved upon in future for greater resilience.

### **The Financial System**

*MULT-UB 27 3 units.*

*Prerequisites: ECON-UB 11 and FINC-UB 2.*

*Counts toward Economics and Finance concentrations. Counts toward Asset Pricing and Corporate Finance tracks.* 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 manufacturing, among others. The course places particular emphasis on discussing quantitative models needed to tackle several important business problems including capacity allocation, markdown management, dynamic pricing for e-commerce, customized pricing, and demand forecasts under market uncertainty.

### **Entrepreneurship 2.0**

*MULT-UB 39 2 units.*

This class studies the process of launching and building a company. Technology and the Internet continue to accelerate rapid innovation that is disrupting most industries and creating many new ones. There has never been a better time to launch a business, and with so many relatively inexpensive technology tools available, most entrepreneurs

today are entering markets with a lean, rapid, and agile approach. In short, startups research their market to become “Ready”, test their product by firing away (“FIRE”), and use the real market feedback to improve their “Aim”. Then they repeat the “Ready-FIRE-Aim” loop until they have the best product-market fit. This course, taught by experienced entrepreneurs, mixes lectures, office hours, case studies, and guest entrepreneur presentations in an interactive and collaborative classroom environment. The students form startup teams to brainstorm business ideas, research and test their products, and create a business summary for a live presentation to the class. Guest entrepreneurs, investors, and the instructor review students’ presentations to provide feedback and direction.

### **The Middle East: Culture, Markets, & Strategy**

*MULT-UB 45 3 units.*

*Counts toward Marketing concentration.*

*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.*

This course focuses on key legal aspects within the entertainment industry. Entertainment law is not actually a separate legal discipline; instead, it lies at the intersection of several areas of law and applies those disciplines to the diverse entertainment industry of products and services. This course involves foundational coverage of the following areas: contract, advertising, protection of ideas by contract,



copyright and trademark (including the concepts of parody and fair use), rights of publicity and privacy, defamation, and artist representation. It prepares students to analyze a wide variety of entertainment law issues at a general level. Entertainment law does not tend towards an orderly system because it lacks overriding organizational principles that would tie together its myriad facets. As such, this course may appear to lack a logical outline in its progression and instead examines this corner of law in separate pieces, covering doctrine, analytical problem-solving, practical skills related to law (e.g., analytical writing, reasoning skills, argument structure, etc.), and the contexts in which issues arise in the entertainment industry. Dealing with more narrow topics, such as constitutional concerns or union representation, or obtaining a much deeper knowledge of specific topics discussed in class, requires additional, specialized study. This class also helps students further develop their reasoning, communication, and listening skills.

#### **Real Estate Transactions**

*MULT-UB 51 3 units.*

*Prerequisite: SOIM-UB 6.*

*Counts toward Real Estate track.*

This course is designed for students with a strong interest in real estate; however, it is also open to students who seek to gain a basic understanding of the legal, tax, and financial aspects of each phase of commercial real estate transactions from acquisition through disposition of a property. The course places special emphasis on commercial real estate projects and transactions in today's marketplace. The main topics covered include property due diligence (including zoning and affordable housing), property acquisition, entity selection and equity structure, construction and permanent financing, tax considerations (including 1031 like-kind exchanges and Opportunity Zones), commercial space leasing, ground leasing, as well as workouts, foreclosures, and other exit strategies. The course prepares students to become sensitive to the wide variety of legal, tax, and financial issues encountered in commercial real estate transactions from the perspective of a business professional. *Note that in fall 2021, this course was specifically tailored to more closely reflect the current events and transactions of the time. It highlighted the impact of the pandemic and its aftermath on core principles covered in the course, including the principles of commercial real estate law, finance, and tax by reference to those current transactions and projects.*

#### **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 apply the Six-Pack framework of analysis to get a quick initial look at comprehensive financial metrics and then relate them to a company's business drivers. (3) Students prepare a write-up that explains the value drivers and links to a company's stock price performance. These skills are essential for general business IQ regardless of career choices. Having a perspective about how various industries make money is critical to analyze a company for investment, advise its managers, manage its operations, market its products, or choose its capital structure.

#### **Tech Industry Drivers**

*MULT-UB 57 3 units.*

*Prerequisite: ACCT-UB 1.*

*Counts toward Accounting, Computing & Data Science, and Marketing concentrations. Counts toward Business of Entertainment, Media, & Technology minor. Counts toward Management Consulting track.*

This course has four objectives: (1) Students study a broad, but not too deep, analysis of financial statements of companies in the Tech Industry 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 a company's business drivers. (4) Students prepare a write-up that explains the value drivers and links to a 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](http://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.*

*Prerequisites: 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: MGMT-UB 85 (only if a student wishes to count it as an elective toward the Management concentration) and sophomore standing.*

*Counts toward Entrepreneurship and Management concentrations. Counts toward Social Entrepreneurship minor.*

This course is divided into two tracks/games from which students can choose to participate: the Law Game and the entrepreneurship StartUp Game. The Law Game is a simulation of litigation (with lawsuits relating to business matters, such as torts, product liability, and contracts) from the beginning stages to a final trial that takes place at the federal courthouse in Brooklyn. Students must meet with their clients, prepare pleadings, conduct research to argue their cases, depose characters – and ultimately spend a full day arguing cases in a real federal court before judges played by

attorneys who are NYU alumni. The StartUp Game is an examination of legal issues for startups. Students on this track develop a business idea and work on understanding all the legal ins and outs necessary for bringing their company to life – from entity formation to intellectual property protection to ownership terms to financing. At the end of the semester, they take part in a mock Shark Tank event during which they pitch their ideas and are extensively challenged on their concepts and how well they have prepared for any legal problems. In addition, they take an exam to test their broader legal knowledge.

### **Commerce & Culture**

*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.*

*Counts toward Entrepreneurship concentration. Counts toward Social Entrepreneurship Minor.*

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.*

*Prerequisite: Sophomore standing.*

*Corequisites: FINC-UB 2 and MGMT-UB 1.*

*Counts toward Management and Marketing concentrations. Counts toward Luxury Marketing track.*

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 Luxury Marketing track.*

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.



# Cross-School Minors

## 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

**Honors Ordinary Differential Equations**  
MATH-UA 268

**Analysis I**  
MATH-UA 325

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

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

**Honors Calculus III**  
MATH-UA 129 4 units.  
*Prerequisites: A grade of A- or better in MATH-UA 122 or the equivalent and permission from the instructor.*  
*Note that 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.

*\*Students who have the equivalent of MATH-UA 140 or 148 should substitute a more advanced course from the list above.*

*\*\*All students must take at least one Stern course to meet minor requirements. If a student has completed the CAS version of Probability, STAT-UB 14 should not be taken. Select one of the following instead: Statistical Inference & Regression Analysis STAT-UB 15 OR Introduction to Stochastic Processes STAT-UB 21.*

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**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 Statistics section (page 63).

**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 Statistics section (page 63).

**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 Statistics section (page 63).

**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. The course introduces 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 introduces partial differential equations and Fourier series.

**Partial Differential Equations**

MATH-UA 263 4 units.

*Prerequisite:* 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.

**Honors Ordinary Differential Equations**

MATH-UA 268 4 units.

*Prerequisites:* MATH-UA 325 with an A- or higher or MATH-UA 328 with a B+ or higher.

This class rigorously develops the basic theory of Ordinary Differential Equations (ODEs). Existence and uniqueness of solutions to ODEs are first investigated – for linear and nonlinear problems – set on the real line or the complex plane.

More qualitative questions are then considered regarding the behavior of the solutions with possible prolongations to various topics in Dynamical Systems theory. Applications to physics and biology appear naturally when discussing examples.

**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.

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## *Business of Entertainment, Media, & Technology Minor with the Steinhardt School of Culture, Education, & Human Development and the Tisch School of the Arts*

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 take electives that 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. 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](mailto: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](http://tisch.nyu.edu/film-tv/course-offering/procedures-for-non-majors)). An updated eligible course list and departmental contacts can be found at [stern.nyu.edu/portal-partners/current-students/undergraduate/academics/minors](http://stern.nyu.edu/portal-partners/current-students/undergraduate/academics/minors).*

### **COURSES**

#### *Core Course*

#### **Entertainment & Media Industries**

MKTG-UB 40 2 units.

Full course description can be found in the Marketing section (page 55).

*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.*

### **STERN ELECTIVE COURSES**

#### **Economics of Media & Entertainment**

ECON-UB 120 3 units.

Full course description can be found in the Economics section (page 40).

#### **Economics of Chinese Entertainment Media & Tech**

ECON-UB 125 2 units.

Full course description can be found in the Department of Economics section (page 40).

#### **Sports Economics**

ECON-UB 211 3 units.

Full course description can be found in the Economics section (page 40).

#### **Financial Analysis in EMT**

FINC-UB 68 2 units.

Full course description can be found in the Finance section (page 40).

#### **Managing Creative Content Development**

MKTG-UB 4 2 units.

Full course description can be found in the Marketing section (page 55).

#### **Business of Publishing**

MKTG-UB 19 2 units.

Full course description can be found in the Marketing section (page 55).

#### **Business of Film**

MKTG-UB 20 2 units.

Full course description can be found in the Marketing section (page 55).

#### **Movie Marketing**

MKTG-UB 22 2 units.

Full course description can be found in the Marketing section (page 55).

#### **Impact of Technology on Entertainment & Media**

MKTG-UB 23 2 units.

Full course description can be found in the Department of Marketing section (page 55).

#### **Arts Marketing**

MKTG-UB 24 2 units.

Full course description can be found in the Department of Marketing section (page 55).

#### **Business of Broadway**

MKTG-UB 25 2 units.

Full course description can be found in the Marketing section (page 55).

#### **Sports Management**

MKTG-UB 39 2 units.

Full course description can be found in the Marketing section (page 55).

#### **Deal Making in the Entertainment Industry**

MKTG-UB 43 2 units.

Full course description can be found in the Marketing section (page 55).

#### **Television Management**

MKTG-UB 44 2 units.

Full course description can be found in the Marketing section (page 55).

#### **Social Media Strategy**

MKTG-UB 45 2 units.

Full course description can be found in the Marketing section (page 55).

#### **Globalization of the Entertainment Industry**

MKTG-UB 46 2 units.

Full course description can be found in the Marketing section (page 55).

#### **Sports Marketing**

MKTG-UB 47 2 units.

Full course description can be found in the Marketing section (page 55).

#### **Business of Producing**

MKTG-UB 49 2 units.

Full course description can be found in the Marketing section (page 55).

#### **Craft & Commerce of Cinema: Tribeca Film Festival**

MKTG-UB 51 2 units.

Full course description can be found in the Marketing section (page 55).

**Digital Business Strategies**

MKTG-UB 56 2 units.

Full course description can be found in the Marketing section (page 55).

**The Business of Video Games**

MKTG-UB 58 2 units.

Full course description can be found in the Marketing section (page 55).

**Leisure Marketing**

MKTG-UB 80 2 units.

Full course description can be found in the Marketing section (page 55).

**Entertainment Law**

MULT-UB 48 2 units.

Full course description can be found in the Multidisciplinary Courses section (page 70).

**Tech Industry Drivers**

MULT-UB 57 3 units.

Full course description can be found in the Multidisciplinary Courses section (page 70).

**Data Analytics in Digital Marketing**

TECH-UB 38 3 units.

Full course description can be found in the Computing &amp; Data Science section (page 37).

**Networks, Crowds, & Markets**

TECH-UB 60 3 units.

Full course description can be found in the Computing &amp; Data Science section (page 37).

**TISCH FILM & TELEVISION ELECTIVE COURSES**

See the NYU Tisch website at [tisch.nyu.edu/film-tv/course-offering](http://tisch.nyu.edu/film-tv/course-offering) for detailed course descriptions and prerequisites. All non-majors are restricted to section 002 of the listed Tisch courses except for 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.

**Film Marketing & Distribution**

FMTV-UT 1093 3 units.

**Producing for Film**

FMTV-UT 1095 3 units.

**Legal Aspects of the Entertainment Industry**

FMTV-UT 1195 3 units.

**Producing for Film & Television**

FMTV-UT 1295 3 units. Summer only.

**Production Management: Boards & Budgets**

FMTV-UT 1296 3 units. Summer only.

**Strategies for Independent Producing**

FMTV-UT 9092 3 units. Study away in Sydney.

**Tisch Goes to Hollywood**

IFMTV-UT 81 2 units. Study away only.

**Producing for Film & Television**

IFMTV-UT 1295 3 units. Study away only.

**Producing for Film & Television**

IFMTV-UT 1295G 3 units. Study away only.

**Tisch Clive Davis Institute of Recorded Music Elective Courses**

Non-Recorded Music majors may request access to these courses in the Clive Davis Institute of Recorded Music by completing the non-major request form at [form.tisch.nyu.edu/alcdi-non-major-request-form](http://form.tisch.nyu.edu/alcdi-non-major-request-form). Enrollment is granted in the order received, based upon availability.

**Women as Entrepreneurs in Popular Music**

REMUT-UT 1170 2 units.

**Music Contracts & Deal Making**

REMUT-UT 1223 2 units.

**Leadership in the Music Industry**

REMUT-UT 1225 2 units.

**Funding Your Music Venture**

REMUT-UT 1226 2 units.

**The Future of Streaming**

REMUT-UT 1231 2 units.

**The Basics of Music Licensing**

REMUT-UT 1240 2 units.

**Music Licensing Lab**

REMUT-UT 1241 2 units.

**Branding: Sponsorships, Endorsements, Cross-Promotion, & Beyond**

REMUT-UT 1250 4 units.

**The Basics of Branding: Sponsorships, Endorsements, Cross-Promotion, & Beyond**

REMUT-UT 1251 2 units.

**Artist Management Lab**

REMUT-UT 1261 2 units.

**The Basics of Social Entrepreneurship**

REMUT-UT 1269 2 units.

**Tisch Drama Elective Courses**

Non-Drama majors need permission codes to enroll in drama courses. Students should reach out to the specified contact in the Tisch Drama department indicated on the BEMT form online at [stern.nyu.edu/portal-partners/current-students/undergraduate/academics/minors](http://stern.nyu.edu/portal-partners/current-students/undergraduate/academics/minors) to obtain these codes.

**Self-Start: Fundamentals of Artistic Entrepreneurship**

THEA-UT 678 4 units.

**Ecology of New York Theater**

THEA-UT 679 4 units.

**Leading & Managing Theater in a Global Context**

THEA-UT 685 4 units.

**Steinhardt Music Business Elective Courses**

See the NYU Steinhardt website at [steinhardt.nyu.edu/music/business](http://steinhardt.nyu.edu/music/business) for detailed course descriptions and prerequisites.

**Business Structure of the Music Industry**

MPAMB-UE 100 2 units. Fall and spring.

*Note: Business Structure of the Music Industry is a prerequisite for all the following courses listed. Students may enroll in any section marked non-majors.*

**Data Analysis in the Music Industry**

MPAMB-UE 101 2 units.

**Global Music Trend Analysis**

MPAMB-UE 106 2 units. Fall and spring. (For students abroad at all NYU sites except London, Madrid, and Accra.)

**Concert Management**

MPAMB-UE 200 2 units. Spring.

**Music Publishing**

MPAMB-UE 205 2 units. Fall and spring.

**International Music Business Marketplace**

MPAMB-UE 300 2 units. Fall and spring.

**Economics & Law of Music Copyright Regulation**  
MPAMB-UE 1305 2 units. Spring.

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

**Music Business Internship**  
MPAMB-UE 1320 2 units. Fall, spring, and summer.  
Prerequisite: Junior or senior standing.

*Steinhardt Media, Culture, & Communication Elective Courses*

See the NYU Steinhardt website at [steinhardt.nyu.edu/mcc](http://steinhardt.nyu.edu/mcc) for detailed course descriptions and prerequisites.

**Television: History & Form**  
MCC-UE 1006 4 units.

**Film: History & Form**  
MCC-UE 1007 4 units.

**Video Game Economies**  
MCC-UE 1008 4 units.

**Media Audiences**  
MCC-UE 1016 4 units.

**The Business of Media**  
MCC-UE 1020 4 units.

**Digital Media: Theory & Practice**  
MCC-UE 1031 4 units.

**Media, Technology, & Society**  
MCC-UE 1034 4 units.

**Media & Globalization**  
MCC-UE 1300 4 units.

**Global Media & International Law**  
MCC-UE 1304 4 units.

**Media & the Culture of Money**  
MCC-UE 1404 4 units.

**Copyright, Commerce, & Culture**  
MCC-UE 1405 4 units.

**The Rise of Internet Media**  
MCC-UE 1571 4 units.

**Culture, Media, & Globalization**  
MCC-UE 9400 4 units. Study away in London.

**Global Media Seminar: Britain & Europe**  
MCC-UE 9457 4 units. Study away in London.

## *Public Policy & Management Minor with the Wagner Graduate School of Public Service*

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

- Study sector-specific convergence, divergence, and challenges in management practices.
- Examine political influences on local, domestic, and international policy.
- Explore sustainability issues within the sectors.
- 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 inter-school 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 Management section (page 52).

**The Politics of Public Policy**  
UPADM-GP 101 4 units.  
See the NYU Wagner website at [wagner.nyu.edu/education/undergraduate/minors/policy-management](http://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](http://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 Accounting section (page 32).

**Economic Inequality: Perspectives & Practices**  
BSPA-UB 43 3 units.  
Full course description can be found in the Sustainable Business section (page 66).

**Sustainability for Competitive Advantage**  
BSPA-UB 68 3 units.  
Full course description can be found in the Sustainable Business section (page 66).

**Social Impact Consulting**  
BSPA-UB 103 3 units.  
Prerequisite: Sophomore standing. Fall only.  
Full course description can be found in the Sustainable Business section (page 66).

**SIV: Social Entrepreneurship in Ghana**  
BSPA-UB 2000 3 units. Spring only.  
Full course description can be found in the Sustainable Business section (page 66).

**Business & the Environment**  
ECON-UB 225 3 units.  
Full course description can be found in the Economics section (page 40).

**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 Management section (page 52).

**Managing People & Teams at Work**  
MGMT-UB 7 3 units.  
Full course description can be found in the Management section (page 52).

**Strategic Analysis**  
MGMT-UB 18 3 units.  
Full course description can be found in the Management section (page 52).

**Managerial Skills**  
MGMT-UB 21 3 units.  
Full course description can be found in the Management section (page 52).

**Managing Change**  
MGMT-UB 25 3 units.  
Full course description can be found in the Management section (page 52).

*\*This course may not be taken by Stern students to satisfy minor requirements.*

**Negotiation & Consensus Building**  
MGMT-UB 30 3 units.  
Full course description can be found in the Management section (page 52).

**Power & Politics**  
MGMT-UB 66 3 units.  
Full course description can be found in the Management section (page 52).

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

*Wagner Graduate School of Public Service Elective Courses*  
See the NYU Wagner website at [wagner.nyu.edu/education/undergraduate/minors/policy-management](http://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.

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

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

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

**Gun Violence in America: Public Health, Politics, & Pragmatism**  
UPADM-GP 238 4 units.

**Technology & the American City**  
UPADM-GP 241 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.

**The Intuitive & Counterintuitive in Policy Analysis**  
UPADM-GP 274 4 units.

**Moving NYC: Travel Behavior & Policy in New York City**  
UPADM-GP 282 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/education/undergraduate/minors/courses](http://wagner.nyu.edu/education/undergraduate/minors/courses) 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**  
BSPA-UB 41 3 units.  
Full course description can be found in the Sustainable Business section (page 66).

**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:*

**Marketing for Impact: Strategies for Sustainable Business**  
BSPA-UB 51 3 units.  
Full course description can be found in the Sustainable Business section (page 66).

**Social Innovation Practicum**  
BSPA-UB 70 3 units.  
Full course description can be found in the Sustainable Business section (page 66).

**Experiential Learning Seminar: Social Impact Consulting**  
BSPA-UB 103 3 units.  
Full course description can be found in the Sustainable Business section (page 66).

**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 66).

**The Startup Lab**  
MULT-UB 301 3 units.  
Full course description can be found in the Multidisciplinary Courses section (page 70).

**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 66).

**Sustainable Business & the New Economy**  
BSPA-UB 44 3 units.  
Full course description can be found in the Sustainable Business section (page 66).



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**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 66).

**Entrepreneurship in Sustainable Protein**

BSPA-UB 50 3 units

Full course description can be found in the Sustainable Business section (page 66).

**Sustainability for Competitive Advantage**

BSPA-UB 68 3 units.

Full course description can be found in the Sustainable Business section (page 66).

**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 66).

**SIV: Social Entrepreneurship in Ghana**

BSPA-UB 2000 3 units. Open only to Stern students.

If not taken as a practical requirement. Full course description can be found in the Sustainable Business section (page 66).

**Marketing for Impact: Strategies for Sustainable Business**

BSPA-UB 51 3 units.

If not taken as a practical requirement Full course description can be found in the Sustainable Business section (page 66).

**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 Management section (page 52).

**Managing People & Teams**

MGMT-UB 7 3 units.

Full course description can be found in the Management section (page 52).

**Managing Change**

MGMT-UB 25 3 units.

Full course description can be found in the Management section (page 52).

**Entrepreneurship**

MGMT-UB 85 3 units.

Full course description can be found in the Management section (page 52).

**Entrepreneurship & Law in Practice**

MULT-UB 86 2 units.

Full course description can be found in the Multidisciplinary Courses section (page 70).

**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.

**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.

**NYU Impact Investment Fund (NIIF)**

PADM-GP 4316 1.5 units. Fall only.

PADM-GP 4317 1.5 units Spring only.

Full course descriptions can be found on the Wagner website at [wagner.nyu.edu/education/courses](http://wagner.nyu.edu/education/courses).



# Tracks

**T**racks provide students with a roadmap of coursework to help them develop 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 courses and includes two types of courses:

- **Fundamental Courses-** While not required, it is recommended that students take fundamental courses. These courses provide the fundamental knowledge and skills needed to excel in the field.

- **Recommended Electives-** Students may take as many of these as desired. These courses may also count toward a concentration a student is pursuing.

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 prerequisites for any course listed in their chosen track. Refer to the Stern Undergraduate Course Index at [stern.nyu.edu/uccoursdesc/courses](http://stern.nyu.edu/uccoursdesc/courses) and the College of Arts & Science website for more information regarding course prerequisites. 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 banking, regulation (e.g., SEC), economic consulting and policy, as well as graduate school in finance or economics.

### FUNDAMENTAL COURSES

While not required, the following courses are recommended. They provide the fundamental knowledge

and skills needed to excel in this field.

**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

### RECOMMENDED ELECTIVES

Students may choose track electives that also count toward their declared concentrations. They should speak to an academic adviser for more information about how tracks and concentrations overlap. Students must fulfill all prerequisites for any course listed.

### Investment Finance Electives\*

**Financial Modeling & Analysis**  
ACCT-UB 23

**Global Macroeconomic Issues**  
ECON-UB 230

**Macroeconomics Foundations for Asset Prices**  
ECON-UB 233

**Advanced Topics in Modern Macroeconomics**  
ECON-UB 234

**Econometrics I**  
ECON-UB 251

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

*\* Investments Finance Electives are FINC-UB 15, FINC-UB 23, FINC-UB 26, FINC-UB 29, FINC-UB 30, FINC-UB 32, FINC-UB 35, FINC-UB 38, FINC-UB 41, FINC-UB 43, FINC-UB 44, FINC-UB 45, FINC-UB 49, FINC-UB 61, FINC-UB 66, FINC-UB 68, FINC-UB 75, FINC-UB 77, FINC-UB 86, MULT-UB 27, and MULT-UB 80.*

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**Decision-Making Under Uncertainty**  
MULT-UB 16

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

**Introduction to Stochastic Processes**  
STAT-UB 21

**Introduction to Programming & Data Science**  
TECH-UB 23

**Data Mining for Business Analytics**  
TECH-UB 57

**Introduction to Computer Programming**  
CSCI-UA 2

**Introduction to Computer Science**  
CSCI-UA 101

**Data Structures**  
CSCI-UA 102

**Numerical Analysis**  
MATH-UA 252

**Numerical Methods I**  
MATH-GA 2010

**Analysis I**  
MATH-UA 325

**Stochastic Calculus**  
MATH-GA 2902

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## Courses

### FUNDAMENTAL COURSES

**Foundations of Finance**  
*FINC-UB 2 4 units. Fall, spring, and summer.*  
Full course description can be found in the Finance section (page 46).

**Corporate Finance**  
*FINC-UB 7 3 units. Fall, spring, and summer.*  
Full course description can be found in the Finance section (page 46).

**The Financial System**  
*MULT-UB 27 3 units.*  
Full course description can be found in the Multidisciplinary Courses section (page 70).

**Statistical Inference & Regression Analysis**  
*STAT-UB 15 3 units.*  
Full course description can be found in the Statistics section (page 63).

**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 models and the concept of identification is provided.

### RECOMMENDED ELECTIVES

**Financial Modeling & Analysis**  
*ACCT-UB 23 3 units.*  
Full course description can be found in the Accounting section (page 32).

**Global Macroeconomic Issues**  
*ECON-UB 230 3 units.*  
Full course description can be found in the Economics section (page 40).

**Macroeconomics Foundations for Asset Prices**  
*ECON-UB 233 3 units.*  
Full course description can be found in the Economics section (page 40).

**Advanced Topics in Modern Macroeconomics**  
*ECON-UB 234 3 units.*  
Full course description can be found in the Economics section (page 40).

**Econometrics I**  
*ECON-UB 251 3 units.*  
Full course description can be found in the Economics section (page 40).

**Decision Models & Analytics**  
*MULT-UB 7 3 units.*  
Full course description can be found in the Multidisciplinary Courses section (page 70).

**Decision-Making Under Uncertainty**  
*MULT-UB 16 3 units.*  
Full course description can be found in the Multidisciplinary Courses section (page 70).

**Forecasting Time Series Data**  
*STAT-UB 18 3 units.*  
Full course description can be found in the Statistics section (page 63).

**Introduction to Stochastic Processes**  
*STAT-UB 21 3 units.*  
Full course description can be found in the Statistics section (page 63).

**Introduction to Programming & Data Science**  
*TECH-UB 23 3 units.*  
Full course description can be found in the Computing & Data Science section (page 37).

**Data Mining for Business Analytics**  
*TECH-UB 57 3 units.*  
Full course description can be found in the Computing & Data Science section (page 37).

**Introduction to Computer Programming**  
*CSCI-UA 2 4 units.*  
*Prerequisite: Three years of high school mathematics or equivalent. No prior computing experience is assumed.*  
This course serves as an introduction to the fundamentals of computer programming which is the foundation of computer science. Students design, write, and debug computer programs.

**Introduction to Computer Science**  
*CSCI-UA 101 4 units. Fall and spring.*  
*Prerequisite: CSCI-UA 2.*  
Full course description can be found on page 31.

**Data Structures**  
*CSCI-UA 102 4 units. Fall and spring.*  
*Prerequisites: CSCI-UA 2 and CSCI-UA 101.*  
Full course description can be found on page 31.

**Numerical Analysis**  
*MATH-UA 252 4 units.*  
Full course description can be found on page 75.

**Numerical Methods I**  
*MATH-GA 2010 3 units.*  
Full course description can be found on page 75.

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**Analysis I**

*MATH-UA 325 4 units.*

Full course description can be found on page 75.

**Stochastic Calculus**

*MATH-GA 2902 4 units.*

*Prerequisite: ECON-UA 20.*

This is a course on the mathematical analysis of stochastic processes.

It uses some modern measure theoretic terminology, but is not mathematically rigorous. The course begins with discrete probability and Markov Chains and then moves on to continuous time Brownian motion and diffusion processes. The bulk of the class is devoted to stochastic integration, the Ito calculus, and the relation between partial differential

equations and diffusion processes. This course also discusses the derivation of diffusion models and approximations.

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## *Business Analytics Track*

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.

**FUNDAMENTAL COURSES**

While not required, the following courses are recommended. They provide the fundamental knowledge and skills needed to excel in this field.

**Regression & Multivariate Data Analysis**

STAT-UB 17

**Introduction to Programming & Data Science**

TECH-UB 23

**Data Science for Business**

TECH-UB 57

**RECOMMENDED ELECTIVES**

Students may choose track electives that also count toward their declared concentrations. They should speak to an academic adviser for more information about how tracks and concentrations overlap. Students must

fulfill all prerequisites for any course listed.

**Discrete Mathematics**

MATH-UA 120

**Calculus II**

MATH-UA 122

**Linear Algebra**

MATH-UA 140

**Decision Models & Analytics**

MULT-UB 7

**Forecasting Time Series Data**

STAT-UB 18

**Data Analytics in Digital Marketing**

TECH-UB 38

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## *Courses*

**FUNDAMENTAL COURSES****Regression & Multivariate Data Analysis**

STAT-UB 17 3 units.

Full course description can be found in the Statistics section (page 63).

**Introduction to Programming & Data Science**

TECH-UB 23 3 units.

Full course description can be found in the Computing & Data Science section (page 37).

**Data Science for Business**

TECH-UB 57 3 units.

Full course description can be found in the Computing & Data Science section (page 37).

**RECOMMENDED 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.

*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 74.

**Decision Models & Analytics**

MULT-UB 7 3 units.

Full course description can be found in the Multidisciplinary Courses section (page 70).

**Forecasting Time Series Data**

STAT-UB 18 3 units.

Full course description can be found in the Statistics section (page 63).

**Data Analytics in Digital Marketing**

TECH-UB 38 3 units.

Full course description can be found in the Computing & Data Science section (page 37).

## 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.

### FUNDAMENTAL COURSES

While not required, the following courses are recommended. They provide the fundamental knowledge and skills needed to excel in this field.

**Financial Statement Analysis**  
ACCT-UB 3

**Foundations of Finance**  
FINC-UB 2

**Corporate Finance**  
FINC-UB 7

**The Financial System**  
MULT-UB 27

### RECOMMENDED ELECTIVES

Students may choose track electives that also count toward their declared concentrations. They should speak to an academic adviser for more

information about how tracks and concentrations overlap. Students must fulfill all prerequisites for any course listed.

### CORPORATE FINANCE ELECTIVES\*

**Managerial Accounting**  
ACCT-UB 4

**Financial Reporting & Disclosure**  
ACCT-UB 21

**Business Acquisitions, Deferred Taxes, Translations, & Derivatives**  
ACCT-UB 22

**Financial Modeling & Analysis**  
ACCT-UB 23

**Asian Economies**  
ECON-UB 222

**Global Macroeconomic Issues**  
ECON-UB 230

**Advanced Topics in Modern Macroeconomics**  
ECON-UB 234

**Econometrics**  
ECON-UB 251

**Strategic Analysis**  
MGMT-UB 18

**Managing Family Businesses & Privately Held Firms**  
MGMT-UB 28

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

**Decision-Making Under Uncertainty**  
MULT-UB 16

**Game Theory**  
MULT-UB 20

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

OR

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

**Introduction to Programming & Data Science**  
TECH-UB 23

**Data Science for Business**  
TECH-UB 57

**Introduction to Computer Programming**  
CSCI-UA 2

OR

**Introduction to Computer Science**  
CSCI-UA 101

OR

**Data Structures**  
CSCI-UA 102

OR

**Numerical Analysis**  
MATH-UA 252

OR

**Numerical Methods I**  
MATH-GA 2010

**Analysis I**  
MATH-UA 325

*\*Corporate Finance electives are FINC-UB 8, FINC-UB 22, FINC-UB 29, FINC-UB 30, FINC-UB 39, FINC-UB 45, FINC-UB 50, FINC-UB 61, FINC-UB 62, and FINC-UB 68.*

## Courses

### FUNDAMENTAL COURSES

**Financial Statement Analysis**  
ACCT-UB 3 3 units. Fall and spring. Full course description can be found in the Accounting section (page 32).

**Foundations of Finance**  
FINC-UB 2 4 units. Fall, spring, and summer. Full course description can be found in the Finance section (page 46).

**Corporate Finance**  
FINC-UB 7 3 units. Fall, spring, and summer. Full course description can be found in the Finance section (page 46).

**The Financial System**  
MULT-UB 27 3 units. Full course description can be found in the Multidisciplinary Courses section (page 70).

**RECOMMENDED ELECTIVES**  
**Managerial Accounting**  
ACCT-UB 4 4 units. Fall and spring. Full course description can be found in the Accounting section (page 32).

**Financial Reporting & Disclosure**  
ACCT-UB 21 3 units. Full course description can be found in the Accounting section (page 32).

**Accounting for Complex Deal Structures**  
ACCT-UB 22 3 units. Full course description can be found in the Accounting section (page 32).

**Financial Modeling & Analysis**  
ACCT-UB 23 3 units. Full course description can be found in the Accounting section (page 32).

**Asian Economies**  
ECON-UB 222 3 units. Full course description can be found in the Economics section (page 40).

**Global Macroeconomic Issues**  
*ECON-UB 230 3 units.*  
Full course description can be found in the Economics section (page 40).

**Advanced Topics in Modern Macroeconomics**  
*ECON-UB 234 3 units.*  
Full course description can be found in the Economics section (page 40).

**Econometrics I**  
*ECON-UB 251 3 units.*  
Full course description can be found in the Economics section (page 40).

**Strategic Analysis**  
*MGMT-UB 18 3 units.*  
Full course description can be found in the Management section (page 52).

**Managing Family Businesses & Privately Held Firms**  
*MGMT-UB 28 4 units.*  
*Corequisite: MGMT-UB 1.*  
Full course description can be found in the Management section (page 52).

**Decision Models & Analytics**  
*MULT-UB 7 3 units.*  
Full course description can be found in the Multidisciplinary Courses section (page 70).

**Decision-Making Under Uncertainty**  
*MULT-UB 16 3 units.*  
Full course description can be found in the Multidisciplinary Courses section (page 70).

**Game Theory**  
*MULT-UB 20 3 units.*  
Full course description can be found in the Multidisciplinary Courses section (page 70).

**Statistical Inference & Regression Analysis**  
*STAT-UB 15 3 units.*  
Full course description can be found in the Statistics section (page 63).

**Regression & Multivariate Data Analysis**  
*STAT-UB 17 3 units.*  
Full course description can be found in the Statistics section (page 63).

**Introduction to Programming & Data Science**  
*TECH-UB 23 3 units.*  
Full course description can be found in the Computing & Data Science section (page 37).

**Data Science for Business**  
*TECH-UB 57 3 units.*  
Full course description can be found in the Computing & Data Science section (page 37).

**Introduction to Computer Programming**  
*CSCI-UA 2 4 units.*  
Full course description can be found on page 82.

**Introduction to Computer Science**  
*CSCI-UA 101 4 units. Fall and spring.*  
Full course description can be found on page 82.

**Data Structures**  
*CSCI-UA 102 4 units. Fall and spring.*  
Full course description can be found on page 31.

**Numerical Analysis**  
*MATH-UA 252 4 units.*  
Full course description can be found on page 75.

**Numerical Methods I**  
*MATH-GA 2010 3 units.*  
Full course description can be found on page 75.

**Analysis I**  
*MATH-UA 325 4 units.*  
Full course description can be found on page 75.

## 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.

**FUNDAMENTAL COURSES**  
While not required, the following courses are recommended. They provide the fundamental knowledge and skills needed to excel in this field.

**Introduction to Marketing**  
MKTG-UB 1

**Information Technology in Business & Society**  
TECH-UB 1

**Social Media & Digital Marketing**  
TECH-UB 38

**Networks, Crowds, & Markets**  
TECH-UB 60

**RECOMMENDED ELECTIVES**  
Students may choose track electives that also count toward their declared concentrations. They should speak to an academic adviser for more information about how tracks and concentrations overlap. Students must

fulfill all prerequisites for any course listed.

**Social Media Strategy**  
MKTG-UB 45

**Data-Driven Decision-Making**  
MKTG-UB 54

**Digital Business Strategy**  
MKTG-UB 56

**Digital Marketing**  
MKTG-UB 57

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

**Data Science for Business**  
TECH-UB 57

**Digital Innovation & Crowdsourcing**  
TECH-UB 70

## Courses

### FUNDAMENTAL COURSES

#### Introduction to Marketing

*MKTG-UB 1 4 units.*

Full course description can be found in the Marketing section (page 55).

#### Information Technology in Business & Society

*TECH-UB 1 4 units.*

Full course description can be found in the Computing & Data Science section (page 37).

#### Social Media & Digital Marketing

*TECH-UB 38 3 units.*

Full course description can be found in the Computing & Data Science section (page 37).

#### Networks, Crowds, & Markets

*TECH-UB 60 3 units.*

Full course description can be found in the Computing & Data Science section (page 37).

### RECOMMENDED ELECTIVES

#### Social Media Strategy

*MKTG-UB 45 2 units.*

Full course description can be found in the Marketing section (page 55).

#### Data-Driven Decision-Making

*MKTG-UB 54 3 units.*

Full course description can be found in the Marketing section (page 55).

#### Digital Business Strategy

*MKTG-UB 56 2 units.*

Full course description can be found in the Marketing section (page 55).

#### Digital Marketing

*MKTG-UB 57 3 units.*

Full course description can be found in the Marketing section (page 55).

### Decision Models & Analytics

*MULT-UB 7 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

### Social Media & Digital Marketing

*TECH-UB 57 3 units.*

Full course description can be found in the Computing & Data Science section (page 37).

### Digital Innovation & Crowdsourcing

*TECH-UB 70 3 units.*

Full course description can be found in the Computing & Data Science section (page 37).

## 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 several 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.

### FUNDAMENTAL COURSES

While not required, the following courses are recommended. They provide the fundamental knowledge and skills needed to excel in this field.

#### 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*

### RECOMMENDED ELECTIVES

Students may choose track electives that also count toward their declared concentrations. They should speak to an academic adviser for more information about how tracks and concentrations overlap. Students must fulfill all prerequisites for any course listed.

#### Advertising

*MKTG-UB 3*

#### Pricing

*MKTG-UB 53*

#### Data-Driven Decision-Making

*MKTG-UB 54*

#### Brand Strategy & Planning

*MKTG-UB 55*

#### Designing & Developing New Products

*MKTG-UB 60*

#### Fashion Industry: Creativity & Business

*MULT-UB 104*

#### The Dynamics of the Fashion Industry

*MULT-UB 151*

#### Supply Chain Management

*OPMG-UB 6*

## Courses

### FUNDAMENTAL COURSES

#### Introduction to Marketing

*MKTG-UB 1 4 units.*

Full course description can be found in the Marketing section (page 55).

#### Consumer Behavior

*MKTG-UB 2 3 units.*

Full course description can be found in the Marketing section (page 55).

#### Research for Customer Insights

*MKTG-UB 9 3 units.*

Full course description can be found in the Marketing section (page 55).

#### Luxury Marketing

*MKTG-UB 84 3 units.*

Full course description can be found in the Marketing section (page 55).

#### Retail Strategy (half semester)

*MKTG-UB 88 2 units.*

Full course description can be found in the Marketing section (page 55).

#### Retail Merchandising and Management (half semester)

*MKTG-UB 89 2 units.*

Full course description can be found in the Marketing section (page 55).

### RECOMMENDED ELECTIVES

#### Advertising

*MKTG-UB 3 3 units.*

Full course description can be found in the Marketing section (page 55).

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**Pricing**

*MKTG-UB 53 3 units.*

Full course description can be found in the Marketing section (page 55).

**Data-Driven Decision-Making**

*MKTG-UB 54 3 units.*

Full course description can be found in the Marketing section (page 55).

**Brand Strategy & Planning**

*MKTG-UB 55 3 units.*

Full course description can be found in the Marketing section (page 55).

**Designing & Developing New Products**

*MKTG-UB 60 3 units.*

Full course description can be found in the Marketing section (page 55).

**Fashion Industry: Creativity & Business**

*MULT-UB 104 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

**The Dynamics of the Fashion Industry**

*MULT-UB 151 3 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

**Supply Chain Management**

*OPMG-UB 6 3 units.*

Full course description can be found in the Operations section (page 61).

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## 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 understand the constraints of applying a "best practice" in a context that has different features from the context in which the "best practice" was identified. In addition, because 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 several 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.

**FUNDAMENTAL COURSES**

While not required, the following courses are recommended. They provide the fundamental knowledge and skills needed to excel in this field.

**Management & Organizations**  
MGMT-UB 1**Strategic Analysis**  
MGMT-UB 18**Data-Driven Decision-Making**  
MKTG-UB 54**International Studies Program**  
MULT-UB 11**Data Mining for Business Analytics**  
TECH-UB 57**RECOMMENDED ELECTIVES**

Students may choose track electives that also count toward their declared concentrations. They should speak to an academic adviser for more

information about how tracks and concentrations overlap. Students must fulfill all prerequisites for any course listed.

**Financial Statement Analysis**  
ACCT-UB 3**Competitive Analysis**  
ECON-UB 15**Equity Valuation**  
FINC-UB 41**Mergers, Acquisitions, & Restructuring**  
FINC-UB 50**Global Strategy**  
MGMT-UB 4**Managing People & Teams at Work**  
MGMT-UB 7**Managing Innovation**  
MGMT-UB 8**Managing Change**  
MGMT-UB 25**Case Analysis**  
MULT-UB 5**Operations Management**  
OPMG-UB 1**Digital Innovation & Crowdsourcing**  
TECH-UB 70

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## Courses

**FUNDAMENTAL COURSES****Management & Organizations**  
MGMT-UB 1 4 units.

Full course description can be found in the Management section (page 52).

**Strategic Analysis**

*MGMT-UB 18 3 units.*

Full course description can be found in the Management section (page 52).

**Data-Driven Decision-Making**  
MKTG-UB 54 3 units.

Full course description can be found in the Marketing section (page 55).

**International Studies Program**

*MULT-UB 11 4 units.*

Full course description can be found in the Multidisciplinary Courses section (page 70).

**Data Mining for Business Analytics**

*TECH-UB 57 3 units.*

Full course description can be found in the Computing & Data Science section (page 37).



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## RECOMMENDED ELECTIVES

### Financial Statement Analysis

ACCT-UB 3 3 units. Fall and spring.  
Full course description can be found in the Accounting section (page 32).

### Competitive Analysis

ECON-UB 15 3 units.  
Full course description can be found in the Economics section (page 40).

### Equity Valuation

FINC-UB 41 3 units.  
Full course description can be found in the Finance section (page 46).

### Mergers, Acquisitions, & Restructuring

FINC-UB 50 2 units.  
Full course description can be found in the Finance section (page 46).

### Global Strategy

MGMT-UB 4 3 units.  
Full course description can be found in the Management section (page 52).

### Managing People & Teams at Work

MGMT-UB 7 3 units.  
Full course description can be found in the Management section (page 52).

### Managing Innovation

MGMT-UB 8 3 units.  
Full course description can be found in the Management section (page 52).

### Managing Change

MGMT-UB 25 3 units.  
Full course description can be found in the Management section (page 52).

### Case Analysis

MULT-UB 5 2 units.  
Full course description can be found in the Multidisciplinary Courses section (page 70).

### Operations Management

OPMG-UB 1 4 units.  
Full course description can be found in the Operations section (page 61).

### Digital Innovation & Crowdsourcing

TECH-UB 70 3 units.  
Full course description can be found in the Computing & Data Science section (page 37).

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## Real Estate Track

The Real Estate track provides rigorous training in (1) the economics of real estate development and investment, financing of such projects, leasing, and appraisal of 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.

## FUNDAMENTAL COURSES

While not required, the following courses are recommended. They provide the fundamental knowledge and skills needed to excel in this field.

### 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

## RECOMMENDED ELECTIVES

Students may choose track electives that also count toward their declared concentrations. They should speak to an academic adviser for more information about how tracks and concentrations overlap. Students must fulfill all prerequisites for any course listed.

Students who wish to specialize in real estate finance should choose [REF] courses. Students who wish to focus on the development, direct investment, or management of property should choose [RED] courses.

### Financial Statement Analysis [RED/REF]

ACCT-UB 3

### Taxation of Individuals

ACCT-UB 63 [RED]

### 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

### Real Estate Investment Strategies [REF]

FINC-UB 35

### Equity Valuation [REF]

FINC-UB 41

### Mergers, Acquisitions, & Restructuring [RED]

FINC-UB 50

### Topics in Entrepreneurial Finance [RED]

FINC-UB 61

### Climate Finance: An Economic & Financial Approach to Climate Change [REF]

FINC-UB 77

**Strategic Analysis [RED]**  
MGMT-UB 18

**Negotiation & Consensus Building [RED/REF]**  
MGMT-UB 30

**Real Estate Development & Entrepreneurship [RED]**  
OPMG-UB 60

**Urban Economics [RED]**  
ECON-UA 227

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.

#### *FUNDAMENTAL COURSES*

**Corporate Finance**  
*FINC-UB 7 3 units.*  
Full course description can be found in the Finance section (page 46).

**Real Estate Capital Markets**  
*FINC-UB 38 3 units.*  
Full course description can be found in the Finance section (page 46).

**Real Estate Primary Markets**  
*FINC-UB 39 3 units.*  
Full course description can be found in the Finance section (page 46).

**Real Estate Transactions**  
*MULT-UB 51 3 units.*  
Full course description can be found in the Multidisciplinary Courses section (page 70).

#### *RECOMMENDED ELECTIVES*

**Financial Statement Analysis**  
*ACCT-UB 3 3 units.*  
Full course description can be found in the Accounting section (page 32).

**Taxation of Individuals**  
*ACCT-UB 63 3 units.*  
Full course description can be found in the Accounting section (page 32).

**Macroeconomic Foundations for Asset Prices**  
*ECON-UB 233 3 units.*  
Full course description can be found in the Economics section (page 40).

**Risk Management in Financial Institutions**  
*FINC-UB 22 3 units.*  
Full course description can be found in the Finance section (page 46).

**Emerging Markets Finance**  
*FINC-UB 23 3 units.*  
Full course description can be found in the Finance section (page 46).

**Debt Instruments**  
*FINC-UB 26 3 units.*  
Full course description can be found in the Finance section (page 46).

**Behavioral Finance**  
*FINC-UB 29 3 units.*  
Full course description can be found in the Finance section (page 46).

**Real Estate Investment Strategies**  
*FINC-UB 35 3 units.*  
Full course description can be found in the Finance section (page 46).

**Equity Valuation**  
*FINC-UB 41 3 units.*  
Full course description can be found in the Finance section (page 46).

**Mergers, Acquisitions, & Restructuring**  
*FINC-UB 50 3 units.*  
Full course description can be found in the Finance section (page 46).

**Topics in Entrepreneurial Finance**  
*FINC-UB 61 3 units.*  
Full course description can be found in the Finance section (page 46).

**Climate Finance: An Economic & Financial Approach to Climate Change**  
*FINC-UB 77 3 units.*  
Full course description can be found in the Finance section (page 46).

**Strategic Analysis**  
*MGMT-UB 18 3 units.*  
Full course description can be found in the Management section (page 52).

**Negotiation & Consensus Building**  
*MGMT-UB 30 3 units.*  
Full course description can be found in the Management section (page 52).

**Real Estate Development & Entrepreneurship**  
*OPMG-UB 60 3 units.*  
Full course description can be found in the Operations section (page 61).

**Urban Economics**  
*ECON-UA 227 4 units.*  
Full course description can be found on the CAS Department of Economics website at [as.nyu.edu/econ](http://as.nyu.edu/econ).

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.

*Full course descriptions for these courses can be found on the CAS and Wagner websites.*



# Faculty of the Leonard N. Stern School of Business

Faculty appointments and general information change frequently. Visit [stern.nyu.edu/experience-stern/faculty-research](http://stern.nyu.edu/experience-stern/faculty-research) for the most updated faculty listings, including program directors.

## Accounting

### Alexander Aleszczyk

Assistant Professor of Accounting  
BA 2013, Exeter; MPhil 2014  
Cambridge; Ph.D. 2019, London

### Eli Bartov

Professor of Accounting  
B.A. 1977, Tel Aviv; Ph.D. 1989,  
California (Berkeley)

### Mary Billings

Associate Professor of Accounting  
B.S. 1998, Indiana; M.B.A., 2006,  
Indiana; Ph.D. 2007, Indiana

### Christine Cuny

Associate Professor of Accounting  
B.S. 2003, M.S. 2003, Wake Forest;  
M.B.A. 2012, Ph.D. 2013, Chicago

### Alex Dontoh

Professor of Accounting  
B.Sc. 1973, Ghana; M.B.A. 1976,  
California (Berkeley); M.Phil. 1982,  
Ph.D. 1984, New York

### Yiwei Dou

Associate Professor of Accounting  
B.A. 2005, Peking (China); M.A.  
2006, York; Ph.D. 2012, Toronto

### Dhananjay Gode

Clinical Professor of Accounting

B.S. 1986, Banaras Hindu; M.B.A.  
1988, Indian Institute of Management;  
M.S. 1990, 1992, Ph.D. 1994,  
Carnegie Mellon

### Ilan Guttman

Professor of Accounting; Peter  
Drucker Faculty Fellow  
B.A. 1995, B.Sc. 1996, M.A. 1998,  
Ph.D. 2004, Hebrew

### Chongho Kim

Assistant Professor of Accounting  
B.A. 2013, Seoul; M.A. 2014, Texas  
Austin; Ph.D. 2020, Pennsylvania

### April Klein

Professor of Accounting; KPMG  
Faculty Fellow  
B.A. 1977, Pennsylvania; M.B.A.  
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### Ajay Maindiratta

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B.Tech. 1975, Indian Institute of  
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Associate Professor of Accounting  
B.A. 2001, Central University of  
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Beijing University; Ph.D. 2012,

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### Joshua Ronen

Professor of Accounting  
B.A. 1959, M.S. 1963, Hebrew; Ph.D.  
1969, Stanford; CPA

### Stephen G. Ryan

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### Julian Yeo

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B.Com (Hon) 1998, M.Fin 1999,  
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### Paul Zarowin

Professor of Accounting; Chair  
B.A. 1977, Pennsylvania; M.B.A.  
1981, Ph.D. 1985, Chicago

## Business & Society Program Faculty

### Karen Brenner

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### Bruce Buchanan

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### Michael Posner

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## *Economics*

**Simon Bowmaker**  
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**Adam M. Brandenburger**  
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B.A. 1981, M.Phil. 1982, Ph.D. 1986,  
Cambridge

**Luís Cabral**  
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Economics & International  
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B.A. 1983, Catolica (Portugal); M.S.  
1985, Nova (Portugal); Ph.D. 1989,  
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Associate Professor of Economics  
B.A. 1993, Bologna (Italy); M.A.  
1998, Ph.D. 2000, Rochester

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A.B. 2004, Harvard; M.A. 2005,  
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2013, Ecole Polytechnique; M.A.  
2014, Northwestern; PhD 2018  
Northwestern

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1978, Harvard

**Nouriel Roubini**  
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B.A. 1982, Bocconi (Italy); Ph.D.  
1988, Harvard

**Maher Said**  
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B.A. 2003, NYU; M.A. 2005, M.Phil.  
2006, Ph.D. 2009, Yale

**Thomas Sargent**  
William R. Berkley Professor of  
Economics & Business  
B.A. 1964, California (Berkeley);  
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1974, New York



# Admission

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 guid-

ance counselors and teachers, extra-curricular activities, 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,

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Undergraduate Admissions  
[admissions@nyu.edu](mailto:admissions@nyu.edu)  
212-998-4500

and geographic backgrounds. Applicants who attend high school outside of the United States should see the *International Applicants* section on pages 98-99.

## RECOMMENDED HIGH SCHOOL PREPARATION

NYU welcomes students from around the globe and the admissions team is familiar with different global curricula. There is no required set of courses that students must complete in high school, but our most competitive applicants take classes in English, social studies, foreign language, mathematics, and laboratory sciences throughout high school.

The Admissions Committee pays particular attention to the rigor of a student's curriculum, which 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

## THE ADMISSION PROCESS

For both first year and transfer admission, students must submit the Common Application. Requirements for the first-year

application can be found at [nyu.edu/admissions/undergraduate-admissions/how-to-apply/all-freshmen-applicants](http://nyu.edu/admissions/undergraduate-admissions/how-to-apply/all-freshmen-applicants) and requirements for the transfer application can be found at [nyu.edu/admissions/undergraduate-admissions/how-to-apply/transfer-applicants](http://nyu.edu/admissions/undergraduate-admissions/how-to-apply/transfer-applicants).

## CAMPUS VISITS

For information about visiting campus and engaging with the Office of Undergraduate Admissions, visit [nyu.edu/admissions/undergraduate-admissions/visit-nyu](http://nyu.edu/admissions/undergraduate-admissions/visit-nyu).

## STANDARDIZED TESTING

For information on NYU's standardized testing policy, visit [nyu.edu/admissions/undergraduate-admissions/how-to-apply/standardized-tests](http://nyu.edu/admissions/undergraduate-admissions/how-to-apply/standardized-tests).

Applicants to the Stern School of Business who choose to submit three AP Exam scores or three IB Higher-Level scores (if not an IB Diploma candidate) as their standardized testing must provide one score from a mathematics examination, a second score from an exam in literature and the humanities, and a third score from a test in any subject.

*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.

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 must submit results from an English language proficiency examination. More information can be found online at [nyu.edu/admissions/undergraduate-admissions/how-to-apply/standardized-tests/english-language-testing](http://nyu.edu/admissions/undergraduate-admissions/how-to-apply/standardized-tests/english-language-testing).

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 2838.

*\*Students must be calculus ready. Applicants to the International Baccalaureate curriculum are encouraged to take either higher or standard level of Mathematics: Analysis & Approaches or Higher-Level Mathematics: Applications & Interpretation.*

*\*\*Applicants to the BPE program are encouraged to have 3-4 years of a foreign language.*

## ADMISSION APPLICATION DEADLINES

First Year Early Decision I: *November 1*  
First Year Early Decision II: *January 1*  
First Year Regular Decision: *January 5*  
Internal Transfer Fall Admission: *March 1*  
External Transfer Fall Admission: *April 1*

## NOTIFICATION DATES

First Year Early Decision I: *December 15*  
First Year Early Decision II: *February 15*  
First Year Regular Decision: *April 1*  
Internal Transfer Fall Admission: Rolling basis starting in *March*  
External Transfer Fall Admission: Rolling basis starting in *April*

## FINANCIAL AID DEADLINES

First Year Early Decision I: *November 15*  
First Year Early Decision II: *January 15*  
First Year Regular Decision: *February 20*  
External Transfer Fall Admission: *April 1*

## 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 only considered by the Office of Financial Aid. These documents are not reviewed by the Office of Undergraduate Admissions.

## FIRST YEAR ADMISSION

All students applying for first year admission must complete the CSS/Financial Aid Profile through the College Board ([profileonline.collegeboard.com](http://profileonline.collegeboard.com)) to be considered for financial aid. 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 sent to New York University.

## TRANSFER ADMISSION

Students applying for transfer admission who are U.S. Citizens and Permanent Residents must complete the Free Application for Federal Student Aid (FAFSA) to be considered for financial aid. For more information about financial aid, visit [nyu.edu/financial.aid](http://nyu.edu/financial.aid).

## EXTERNAL TRANSFER APPLICANTS

Transfer applicants to Stern are considered for fall admission only (see The Admission Process on page 97). Admission of external transfers is limited by space availability. Information about transfer credit is provided after a student is admitted and chooses to attend NYU. Courses are eligible for transfer consideration if the student earned a grade of C or higher and the maximum number of credits that can transfer is 64.

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 sophomores 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 prerequisite courses at a student's current institution does **NOT** guarantee transfer of credit. Official approval of transfer credit takes place after admission and evaluation of previous coursework by the Undergraduate College. Also, certain business courses (i.e., statistics, marketing, and finance) require passing a Stern proficiency exam after admission for determination of credit/equivalency.

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](http://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 which can be found at [nyu.edu/admissions/undergraduate-admissions/how-to-apply/internal-transfers](http://nyu.edu/admissions/undergraduate-admissions/how-to-apply/internal-transfers) by 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.

Students wishing to transfer into the second/sophomore year should have completed the following courses (at a minimum) at their current NYU school:

- 1 semester of calculus or higher
- 1 semester of writing/composition (two semesters are preferred)

Students wishing to transfer into the third/junior year should have completed the requirements listed above for sophomores as well as the following courses (at a minimum) at their current NYU School:

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

A list of course equivalencies can be found at [nyu.edu/admissions/undergraduate-admissions/how-to-apply/internal-transfers/internal-transfers-stern](http://nyu.edu/admissions/undergraduate-admissions/how-to-apply/internal-transfers/internal-transfers-stern).

## SPECIAL UNDERGRADUATE STUDENTS (VISITING)

The Stern Undergraduate College offers courses to non-matriculated students. Visit [nyu.edu/admissions/visiting-students](http://nyu.edu/admissions/visiting-students) for program details and deadline information.

## INTERNATIONAL APPLICANTS

### Student Visas and Orientation

Matters pertaining to student visas and international student orientation activities are administered by the Office of Global Services (OGS). Visit [nyu.edu/students/student-information-and-resources/student-visa-and-immigration](http://nyu.edu/students/student-information-and-resources/student-visa-and-immigration) for information about the various resources provided by OGS.

### Instructions for Students Applying with International Exam Predictions or Results

If a student's secondary education culminates in a national examination, the student must submit an official copy of the grades received in each subject of the examination (which may be after a student has already been admitted). If a student is

preparing for these examinations, the student must submit predicted scores during the admissions process. NYU also requires score reports from exams taken prior to applying for admission along with internal grades, if applicable. Visit [nyu.edu/admissions/undergraduate-admissions/how-to-apply/standardized-tests/national-examinations](http://nyu.edu/admissions/undergraduate-admissions/how-to-apply/standardized-tests/national-examinations) to learn more about NYU's international exam policies and the International Qualifications Tool.

## 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/homepage/academics/divisions-and-departments/english-language-institute.html](http://sps.nyu.edu/homepage/academics/divisions-and-departments/english-language-institute.html) or contact their office weekdays between 9am and 5pm by phone (212-998 7040) or email ([eli@nyu.edu](mailto: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. The application for readmission is available at [nyu.edu/admissions/undergraduate-admissions/how-to-apply/more-applicant-types-and-programs/returning-to-nyu](http://nyu.edu/admissions/undergraduate-admissions/how-to-apply/more-applicant-types-and-programs/returning-to-nyu). 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, students must:

- submit proof of prior college-level coursework or advanced standing credit by examination test results to NYU Undergraduate Admissions 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 of applying credits, and
- sign an Advanced Standing Agreement Form, which can be found in the Stern Life portal or with an academic adviser.

*Note: First-year students are highly encouraged to consult with an academic adviser before applying 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 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 101), the student may receive college credit toward the degree and may not take the corresponding college-level course for credit.

### 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 102). No credit is granted for standard-level examinations. Official reports must be submitted to the Office of Undergraduate Admissions.

## Maturity Certificate Examinations

The Stern Undergraduate College considers the results of certain foreign maturity certificate examinations for advanced standing credit (i.e., British GCE "A" levels or Cambridge Pre-U, French Baccalauréat, German Abitur, Italian Maturità, or the Federal Swiss Maturity Certificate). Stern may require that score reports be authenticated and reviewed by approved independent credential evaluation agencies. See chart of A-Level courses on page 103. For information regarding all other Maturity Certificate Exam course equivalents, confer with a Stern academic adviser.

## 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 first year Stern students are required to complete a 4-unit microeconomics course (ECON-UB 1 or ECON-UB 2).
- Students in the BS in Business program also complete a 4-unit international economics course called 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 (BPE) 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

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microeconomics course will be required to take Microeconomics with Algebra (ECON-UB 1) or Microeconomics with Calculus (ECON-UB 2) 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.

*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 college should either 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 corresponding departmental placement exams offered online or in person throughout the academic year. For further information, speak with an academic adviser or the Director of Undergraduate Study of the appropriate language department.

## ADVANCED PLACEMENT EQUIVALENCIES

AP Examination and Grade	Credits	NYU Course Equivalent <sup>1</sup>	Stern Course Equivalent
Art History 4	4	No course equivalent	Elective
Art History 5	4	ARTH-UA 1 & ARTH-UA 2	Elective
Biology 4, 5 <sup>2</sup>	8	BIOL-UA 11-12	Natural Science
Calculus AB 4, 5	No credit	No course equivalent	Placement Only
Calculus BC 4	4	MATH-UA 121	Mathematics
Calculus BC 5	8	MATH-UA 121 & MATH-UA 122	Mathematics
Chemistry 4, 5 <sup>2</sup>	8	CHEM-UA 125,126/ CHEM 127, 128	Natural Science
Chinese Language & Culture 4, 5	4	EAST-UA 204	Elective
Computer Science A 4, 5	4	CSCI-UA 101	Elective
Computer Science Principles 4, 5	4	No course equivalent	Elective
English Language	No credit	No course equivalent	No Credit
English Literature 4, 5	4	No course equivalent	Elective
Environmental Science 4, 5	4	No course equivalent	Natural Science
European History 4, 5	4	No course equivalent	Elective
French Language & Culture 4, 5	4	FREN-UA 30	Elective
German Language & Culture 4, 5	4	GERM-UA 4	Elective
Human Geography	No credit	No course equivalent	No Credit
Italian Language & Culture 4, 5	4	ITAL-UA 12	Elective
Japanese Language & Culture 4, 5	4	EAST-UA 250	Elective
Latin 4, 5	4	CLASS-UA 6	Elective
Macroeconomics	No credit	No course equivalent	No Credit
Microeconomics	No credit	No course equivalent	No Credit
Music Theory	4	No course equivalent	Elective
Physics 1 4, 5 <sup>2</sup>	4	No course equivalent	Natural Science
Physics 2 4, 5 <sup>2</sup>	4	No course equivalent	Natural Science
Physics B 4 <sup>2,3</sup>	5	No course equivalent	Natural Science
Physics B 5 <sup>2</sup>	10	No course equivalent	Natural Science
Physics C-E&M. 4, 52	5 or 3	PHYS-UA 12 or PHYS-UA 93	Natural Science
Physics C-Mech. 4, 52	5 or 3	PHYS-UA 11 or PHYS-UA 91	Natural Science
Politics (U.S. Gov't & Politics) 4, 5	4	No course equivalent	Elective
Politics (Comp. Gov't & Politics) 4, 5	4	No course equivalent	Elective
Psychology 4, 5	4	PSYCH-UA 1	Elective
Spanish Language & Culture 4, 5	4	SPAN-UA 4	Elective
Spanish Literature & Culture 4	4	SPAN-UA 100	Elective
Spanish Literature & Culture 5	4	SPAN-UA 100 or 200	Elective
Statistics 4,5	No credit	STAT-UB 1 <sup>4</sup>	Placement Only
Studio Art	No credit	No course equivalent	No Credit
United States History 4, 5	4	No course equivalent	Elective
World History 4, 5	4	No course equivalent	Elective

<sup>1</sup>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.

<sup>2</sup>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.

<sup>3</sup>Students may not receive credit for both Physics B and C, or for either both of Physics 1 & 2 and Physics C.

<sup>4</sup>See page 100 for information regarding Stern's policy on advanced placement credit for Statistics.

# INTERNATIONAL BACCALAUREATE (IB) EQUIVALENCIES

IB Examination (HL only) <sup>1</sup>	Score	Points	Course Equivalent <sup>2</sup>	Stern Equivalent
Arabic A or B	6, 7	8	No course equivalent	Elective
Biology	6, 7	8	BIOL-UA 11, 12	Natural Science
Business and Management	-	-	No course equivalent	No Credit
Chemistry	6, 7	8	CHEM-UA 125, 126/127, 128	Natural Science
Chinese A	6, 7	8	No course equivalent	Elective
Chinese B	6, 7	8	EAST-UA 203, 204	Elective
Classical Greek	6, 7	8	CLASS-UA 9,10	Elective
Computer Science	6, 7	8	CSCI-UA 101, 102	Elective
Dance	-	-	No course equivalent	No Credit
Design Technology	-	-	No course equivalent	No Credit
Economics	-	-	No course equivalent	No Credit
English A	6, 7	8	No course equivalent	Elective
Environmental Systems and Societies (SL)	-	-	No course equivalent	No Credit
Film	-	-	No course equivalent	No Credit
French A	6, 7	8	No course equivalent	Elective
French B	6, 7	8	FREN-UA 11, 12	Elective
Geography	6, 7	8	No course equivalent	Elective
German A	6, 7	8	No course equivalent	Elective
German B	6, 7	8	GERM-UA 3, 4	Elective
Hebrew A	6, 7	8	No course equivalent	Elective
Hebrew B	6, 7	8	HBRJD-UA 3, 4	Elective
Hindi A, B	6, 7	8	No course equivalent	Elective
History	6, 7	8	No course equivalent	Elective
Indonesian A, B	6, 7	8	No course equivalent	Elective
Information Technology in a Global Society	-	-	No course equivalent	No Credit
Italian A	6, 7	8	No course equivalent	Elective
Italian B	6, 7	8	ITAL-UA 11, 12	Elective
Japanese A	6, 7	8	No course equivalent	Elective
Japanese B	6, 7	8	EAST-UA 249, 250	Elective
Korean A	6, 7	8	No course equivalent	Elective
Korean B	6, 7	8	EAST-UA 256, 257	Elective
Latin	6, 7	8	CLASS-UA 5, 6	Elective
Mathematics	6, 7	8	MATH-UA 121 <sup>3</sup>	Mathematics
Macroeconomics	-	-	No course equivalent	No Credit
Music	-	-	No course equivalent	No Credit
Persian A or B	6, 7	8	No course equivalent	Elective
Philosophy	6, 7	8	No course equivalent	Elective
Physics	6, 7	8	No course equivalent	Natural Science
Portuguese A	6, 7	8	No course equivalent	Elective
Portuguese B	6, 7	8	PORT-UA 3, 4	Elective
Psychology	6, 7	8	PSYCH-UA 1 (for 4 units)	Elective
Social & Cultural Anthropology	6, 7	8	ANTH-UA 1 (for 4 units)	Elective
Russian A	6, 7	8	No course equivalent	Elective
Russian B	6, 7	8	RUSSN-UA 3, 4	Elective
Spanish A	6, 7	8	No course equivalent	Elective
Spanish B	6, 7	8	SPAN-UA 3, 4	Elective
Theater	-	-	No course equivalent	No Credit
Turkish A or B	6, 7	8	No course equivalent	Elective
Urdu A or B	6, 7	8	No course equivalent	Elective
Vietnamese A, B	6, 7	8	No course equivalent	Elective
Visual Arts	6, 7	8	No course equivalent	Elective

<sup>1</sup>No credit is awarded for any Standard Level (SL) examinations.

<sup>2</sup>Students who intend to major or minor in a CAS department should contact the departmental adviser 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.

<sup>3</sup>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.

### ADVANCED LEVEL (“A-LEVEL”) EQUIVALENCIES

A-Level Exam	Score	Points <sup>1</sup>	Course Equivalent
Afrikaans	B or higher	8	No course equivalent
Arabic	B or higher	8	No course equivalent
Art & Design	-	-	No course equivalent
Biology	B or higher	8	BIOL-UA 11, 12
Business	-	-	No course equivalent
Chemistry	B or higher	8	CHEM-UA 125, 126/127, 128
Chinese	B or higher	8	EAST-UA 203, 204
Classical Greek	B or higher	8	CLASS-UA 9,10
Classical Studies	B or higher	8	No course equivalent
Computing	B or higher	8	CSCI-UA 101, 102
Economics	-	-	No course equivalent
English Literature	B or higher	8	No course equivalent
French	B or higher	8	FREN-UA 11, 12
Geography	B or higher	8	No course equivalent
German	B or higher	8	GERM-UA 3, 4
Government & Politics	B or higher	8	No course equivalent
Hindi	B or higher	8	No course equivalent
History	B or higher	8	No course equivalent
Italian	B or higher	8	ITAL-UA 11, 12
Latin	B or higher	8	CLASS-UA 5, 6
Marathi	B or higher	8	No course equivalent
Mathematics	B or higher	Case Specific	MATH-UA 121/MATH-UA 122 <sup>2</sup>
Physics	B or higher	8	PHYS-UA 11,12
Portuguese	B or higher	8	PORT-UA 3, 4
Psychology	B or higher	4	PSYCH-UA 1
Religious Studies	B or higher	8	No course equivalent
Sociology	B or higher	8	No course equivalent
Spanish	B or higher	8	SPAN-UA 3, 4
Tamil	B or higher	8	No course equivalent
Telugu	B or higher	8	No course equivalent
Urdu	B or higher	8	No course equivalent

<sup>1</sup>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.

<sup>2</sup>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, & Financial Aid

## Tuition & Fees

Following is the schedule of fees established by the Board of Trustees of New York University for the academic year 2021-2022. The Board of Trustees reserves the right to alter this schedule without notice.

Note that the registration and services fees furnish resources to fund a portion of the budgets for a variety of services, operations, and activities that serve students and enhance University life in support of NYU's academic program. These services may include, but are not limited to, the Registrar, Student Health Center, the Wellness Exchange/Counseling Service, the Wasserman Center, Information Technology, and Student Life.

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.

### 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 [www.nyu.edu/students/health-and-wellness](http://www.nyu.edu/students/health-and-wellness).

Course Specific Fees			
Credits Enrolled	Tuition	Fees	Tuition and Fees
1	\$1,599	\$517	\$2,116
2	\$3,198	\$589	\$3,787
3	\$4,797	\$661	\$5,458
4	\$6,396	\$733	\$7,129
5	\$7,995	\$805	\$8,800
6	\$9,594	\$877	\$10,471
7	\$11,193	\$949	\$12,142
8	\$12,792	\$1,021	\$13,813
9	\$14,391	\$1,093	\$15,484
10	\$15,990	\$1,165	\$17,155
11	\$17,589	\$1,237	\$18,826
12 (Flat rate)	\$27,202	\$1,365	\$28,567
13 (Flat rate)	\$27,202	\$1,365	\$28,567
14 (Flat rate)	\$27,202	\$1,365	\$28,567
15 (Flat rate)	\$27,202	\$1,365	\$28,567
16 (Flat rate)	\$27,202	\$1,365	\$28,567
17 (Flat rate)	\$27,202	\$1,365	\$28,567
18 (Flat rate)	\$27,202	\$1,365	\$28,567
19 (Flat rate)	\$28,801	\$1,437	\$30,238
20 (Flat rate)	\$30,400	\$1,509	\$31,909
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. 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.			

\*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).

## Other Fees & Charges

Fees are subject to change. Visit [nyu.edu/students/student-information-and-resources/bills-payments-and-refunds/tuition-and-fees/other-fees-and-charges](http://nyu.edu/students/student-information-and-resources/bills-payments-and-refunds/tuition-and-fees/other-fees-and-charges) 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.

## Course Fees:

Certain courses charge additional fees assessed at the time of registration for that particular course. Visit [nyu.edu/students/student-information-and-resources/bills-payments-and-refunds/tuition-and-fees/other-fees-and-charges/course-and-school-based-fees](http://nyu.edu/students/student-information-and-resources/bills-payments-and-refunds/tuition-and-fees/other-fees-and-charges/course-and-school-based-fees) for more information.

## 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](http://nyu.edu/students/student-information-and-resources/housing-and-dining/on-campus-living). A non-returnable housing deposit of \$1,000 is due upon acceptance.

## International Student Fee:

New York University policy requires the \$90 International Student Fee to be charged to an international student every time the student registers for classes. This means the student will be charged for registration in the fall semester and again in the spring semester. If the student chooses to enroll for summer classes, the student will be charged only once for the summer.

## Late Registration Fee:

Initial registration commencing 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 \$517 maintaining matriculation fee per term. A non-refundable registration and services fee of \$517 is applicable per term. The total of both fees to maintain matriculation is \$1,034.

## 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 enrolled in courses and/or on-campus housing.
- They have maintained good financial standing with the University.
- They do not have any past due University charges or loans.

The plan includes a nonrefundable application fee of \$50 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](http://nyu.edu/bursar) or call 212-998-2806.

### Nelnet (previously Tuition Management Systems):

New York University offers a four-month, semester-based payment plan in partnership with Nelnet (previously Tuition Management Systems). 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 [online.campuscommerce.com/signin/4NW1M](http://online.campuscommerce.com/signin/4NW1M) or call Nelnet at (800) 609-8056.

### 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 adviser. An official withdrawal must be filed either on Albert (through the first three weeks of the term only) or in writing on a completed Change of Program (drop/add) form with the Office of the University Registrar.

*Note: An official withdrawal must be filed if a course has been 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 refund schedule online at [nyu.edu/bursar/refunds](http://nyu.edu/bursar/refunds)).

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 date that serves as the basis for computing any refund granted the student. The refund period is defined as the first two calendar weeks of the term for which an application for withdrawal is

filed. The processing of refunds takes approximately two weeks.

A student may not withdraw from a class during the last three weeks of the fall or spring semester or the last three days of each summer session. Exceptions to the published refund schedule may be appealed in writing to the refund committee of the school of registration and should be supported by appropriate documentation regarding the circumstances that warrant consideration of an exception. Exceptions are rarely granted. Students who withdraw should review the "Refunds" page on the Office of the Bursar's website at [nyu.edu/bursar/refunds](http://nyu.edu/bursar/refunds).

Federal regulations require adjustments reducing financial aid if a student withdraws even after the NYU refund period. Financial aid amounts will be adjusted for students who withdraw through the ninth week of the semester and have received any federal grants or loans. This adjustment may result in the student's bill not being fully paid. NYU will bill the student for this difference. The student will be responsible for payment of this bill before returning to NYU and will remain responsible for payment even if the student does not return to NYU.

For any semester a student receives any aid, that semester will be counted in the satisfactory academic progress standard. This may require the student to make up units before receiving any further aid. Please review Semester Course Loads on page 110 and Academic Standards on page 116 for further information and to prevent jeopardizing future semesters of aid.

### TUITION INSURANCE REFUND PROGRAM

Injury or illness can happen to anyone at any time and could potentially require a student to take a medical withdrawal. Students may protect their education investment in the unfortunate event this happens through the Tuition Refund Insurance program offered by GradGuard.

Tuition Refund Insurance is an optional benefit and is not administered through New York University. It allows a student to receive up to a 100% refund during the term of a covered medical withdrawal. Visit [gradguard.com/nyu](http://gradguard.com/nyu) for more information.

## Financial Aid

NYU Office of  
Financial Aid  
383 Lafayette Street  
212-998-4444  
[nyu.edu/financial.aid](http://nyu.edu/financial.aid)

New York University packages financial aid for students in an effort to help them meet the difference between their own resources and the cost of education. All financial aid is subject to availability of funds and a 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](http://nyu.edu/financial.aid) for full information regarding financial aid including types of financial aid (e.g., scholarships, grants, and loans), how to apply, as well as applications and forms.

### 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 must submit. Applicants

*whose parents are separated, divorced, or unmarried and do not live together 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.

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.) should submit.
- 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 should submit.

Refer to the NYU Abu Dhabi website ([nyuad.nyu.edu](http://nyuad.nyu.edu)) and the NYU Shanghai website ([shanghai.nyu](http://shanghai.nyu)).

*edu*) for details specific to students applying for admission and financial aid to NYU Abu Dhabi and NYU Shanghai.

Undergraduate students seeking financial aid for summer courses may be considered for summer scholarship. Refer to the website for up-to-date information on summer scholarship. All students will be reviewed for federal financial aid as long as they have a FAFSA on file, are taking a minimum of 6 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:  
FAFSA - April 1 (to receive a final financial aid award in May/June)
- Spring Admission:  
FAFSA - November 1 (to receive a final financial aid award in December)

### Eligibility for Financial Aid

To be considered for financial aid, students must be officially admitted to NYU or matriculated in a degree program and making satisfactory academic progress toward degree requirements. 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 scholarships at NYU is determined upon entrance to the University based on a student's demonstrated financial need and meeting the application deadlines. NYU offers very few exclusively merit-based scholarships and considers how able a student is to pay for the University.

### 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. Merit scholarships are competitive and are based on a combination of academic achievement, applicable test scores, and in some cases, financial need. No separate application is necessary for exclusively merit-based scholarships.

### Federal Grants

Eligibility is reviewed based on submission of the FAFSA.

### 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 [besc.ny.gov](http://besc.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 [studentaid.gov](http://studentaid.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](http://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) Loans, refer to the website.

### Student Employment

Visit the Wasserman Center for Career Development website at [nyu.edu/careerdevelopment](http://nyu.edu/careerdevelopment) for information about student employment. Most financial aid 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 financial aid 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](http://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 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/benefit](http://nyu.edu/employees/benefit).

### Employee Education Plans

Many companies pay all or part of the tuition of their employees under tuition refund plans. Employed

*\* 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.*

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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 105 as well as at [nyu.edu/bursar/payment.info/plans](http://nyu.edu/bursar/payment.info/plans).

### Student Responsibilities

- ✓ Consult [nyu.edu/financial.aid](http://nyu.edu/financial.aid) for all financial aid application deadlines. Failure to meet the NYU deadline may result in a reduction of aid eligibility.
- ✓ Use NYU Albert at [albert.nyu.edu](http://albert.nyu.edu) to accept financial aid awards.
- ✓ If submitting documents to the Office of Financial Aid, put a University I.D. number on each page and keep a copy. Do not submit originals.
- ✓ Be certain to understand the conditions of the financial aid package accepted. Contact the Office of Financial Aid with any questions.
- ✓ 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.
- ✓ Notify the Office of Financial Aid immediately if a scholarship or financial aid is received from any additional source. A change in

resources may affect eligibility for student aid.

- ✓ Respond immediately to all requests from the Office of Financial Aid. Failure to comply may result in the cancellation of aid.
- ✓ Consult with the Office of Financial Aid immediately if there is a reduction in a student's academic program to fewer units or if the student is enrolled full-time (at least 12 units), but intends to begin part-time (less than 12 units). Also contact the Office of Financial Aid if there is a change in housing status. A change in enrollment or housing status may affect the financial aid received.
- ✓ Be sure to notify the Office of the University Registrar if moving by updating contact information via NYU Albert at [albert.nyu.edu](http://albert.nyu.edu). NYU uses the records of the Office of the University Registrar to administer financial aid.



# Academic Advising, Registration, & Policies and Procedures

## Academic Advising

Stern Office of Academic Advising  
Tisch Hall, Suite 616  
40 West 4th Street  
212-998-4020  
[stern.nyu.edu/ucadvising](http://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.

Stern offers one-on-one advising to all students to assist in curriculum planning as well as to address topics such as course scheduling, choosing a concentration, selecting a minor, study abroad planning, and participating in co-curricular activities. In addition to individual advising appointments, the office coordinates a series of student programming to supplement each student's academic experience. Students are encouraged to meet with an academic adviser as often as they wish but at least once a semester (preferably prior to course registration).

### STERN UNDERGRADUATE FACULTY ADVISERS & TRACK CHAMPIONS

Each academic department and track have one or more faculty members responsible for advising Stern undergraduates regarding academic interests and career ambitions. All faculty and track champions have office hours dedicated to these special advising responsibilities. A listing of current faculty and track advisers can be found on the Stern Undergraduate College website at [stern.nyu.edu/ucadvising](http://stern.nyu.edu/ucadvising).

### PRELAW ADVISING

Stern's prelaw adviser is available to meet with students interested in a law career. Prelaw students should consult the Stern Undergraduate College advising website for pertinent information to help them decide whether to apply to and attend law school. Although there is no prescribed prelaw curriculum, there are several business and liberal arts courses that may interest students considering law school. Prelaw information sessions are offered in the fall, and students are encouraged to meet with the prelaw faculty adviser during their senior year to discuss the law school application process.

### PREHEALTH ADVISING

Students interested in fulfilling requirements for postgraduate health careers – from medicine and dentistry to the allied-health professions – are encouraged to meet with the preprofessional Stern adviser as early in their academic career as possible. Prehealth students should also take advantage of the resources offered through the College of Arts & Science's Preprofessional Advisement Office, Silver Center, 100 Washington Square East, Room 901, 212-998-8160, [prehealth.cas.nyu.edu](http://prehealth.cas.nyu.edu).

The program of study for a student interested in any of these areas minimally requires completion of the following courses: General Chemistry I and Lab (CHEM-UA 125), General Chemistry II and Lab (CHEM-UA 126); Principles of Biology I and II (BIOL-UA 11, BIOL-UA12), 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 11, PHYS-UA 12).

Some professional schools may require additional courses. Stern students pursuing this path typically use all their elective space completing these requirements and may exceed the number 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, offers a variety of academic support resources, including cross-school advising and peer tutoring through the University Learning Center (both online and in-person sessions). 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, as well as the MLK Scholars program. For more information visit [nyu.edu/students/undergraduates/academic-services/undergraduate-advisement/academic-resource-center](http://nyu.edu/students/undergraduates/academic-services/undergraduate-advisement/academic-resource-center); call 212-998-2ARC (2272); or email [arc.advising@nyu.edu](mailto:arc.advising@nyu.edu).

### THE UNIVERSITY LEARNING CENTER

Stern students are also eligible to receive academic support through the University Learning Center (ULC), which offers online as well as in-person sessions at its two convenient locations: the Academic Resource Center and University Hall. The ULC provides individual and group review sessions for specific courses as well as Academic Skills Workshops free of charge.

The ULC's mission is to assist students in developing the knowledge base, skills, and strategies that will help them become confident, independent, and active learners. Its various academic support services are intended to help students meet the challenge of NYU's rigorous academic standards.

Services offered by the ULC include:

- Individual and group tutoring sessions
- Course-specific study groups

- Examination review sessions
- Academic coaching
- Workshops on academic effectiveness and time management

For more information, visit the University Learning Center's website at [nyu.edu/students/academic-services/undergraduate-advisement/academic-resource-center/tutoring-and-learning](http://nyu.edu/students/academic-services/undergraduate-advisement/academic-resource-center/tutoring-and-learning).

## THE WRITING CENTER

The Writing Center welcomes students from across NYU to work collaboratively with faculty consultants and experienced undergraduate tutors at every stage of the writing process, from first to final draft, and on any piece of writing. Writing Center sessions are 40-45 minutes long. Students may schedule appointments online up to seven days in advance during the academic year and throughout the summer. While providing students with instruction and support as they develop their skills, the Writing Center is committed to advancing

principles of anti-oppression, justice, and inclusion through its work. For more information, visit [cas.nyu.edu/eup/writing-center](http://cas.nyu.edu/eup/writing-center) or contact the Writing Center, 411 Lafayette Street, 4th Floor, New York, NY 10003; 212-998-8866; [writingcenter@nyu.edu](mailto:writingcenter@nyu.edu).

## THE MOSES CENTER

The Henry & Lucy Moses Center for Student Accessibility (CSA) provides reasonable accommodations and other services to NYU students with disabilities. For more information, visit [nyu.edu/csa](http://nyu.edu/csa).

## Registration

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. Students should use Albert, the NYU registration and student information services website, to register for courses each term. This process typically 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 a student's number of earned units at the time of registration. This appointment time appears in the student center on Albert. This personal date and time for registration is not subject to adjustment. Payment and other pertinent information is available through the Office of the Bursar. Refer to pages 104-105 for more information on payments.

Students who wait to enroll in classes until the registration period immediately prior to the beginning of each semester are required to pay their tuition and fees to the Office of the Bursar within 48 hours of registering. Registration after the close of the stated registration periods must be approved by the Stern Office of Academic Advising, Tisch Hall, Suite 616. A late registration fee is charged (see Late Registration Fee on page 105).

### SUMMER SESSIONS & JANUARY TERM

The 12-week summer is divided into 6-week and 3-week sessions. The maximum number of overall units a student may take during summer is 16, however, the unit load for one 6-week session may not exceed 10

units. Matriculated students who wish to attend summer sessions are urged to take advantage of the registration advising period which typically begins in February. Students may add courses through the third day of classes during each summer session and may withdraw from courses through the fourth week of classes. Summer courses are listed on Albert beginning in December. For more information, visit [nyu.edu/summer](http://nyu.edu/summer).

January term occurs during the second part of the NYU winter recess. The session offers students the chance to enroll in a maximum of 4 units or 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 that begins in October. For more information regarding registration timelines, course offerings, and tuition, visit [nyu.edu/winter](http://nyu.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 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 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

\*Some Stern/CAS concentration/major combinations necessitate exceeding the 128-unit graduation requirement.

meet degree requirements will be discounted from the student's degree in reverse chronological order (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, refer to the Office of the University Registrar's website at [nyu.edu/students/student-information-and-resources/registration-records-and-graduation/registration/registering-on-albert](http://nyu.edu/students/student-information-and-resources/registration-records-and-graduation/registration/registering-on-albert).

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 12th week of the term are recorded with a grade of W on the transcript. After the 12th week,

no one may withdraw from a course.\* Students who are ill or have a serious personal issue should contact the Stern Office of Academic Advising.

An official request to withdraw from a course is made via Albert using the Class Withdrawal Request process. Students are required to meet with an academic adviser prior to receiving approval for a class withdrawal through the online process on Albert. Students who are under an ongoing disciplinary investigation may not petition to withdraw from a class during that semester without approval from the Stern Undergraduate College. 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." 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 110 and Academic Standards on page 116).

### 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 or co-chair and the faculty member who serves as instructor for the course.

Students who are approved are registered by their academic adviser for the 1-unit Independent Study course. Independent Study Authorization Forms can be obtained in the Stern Office of Academic Advising or on the Stern Life portal at [sternlife.stern.nyu.edu](http://sternlife.stern.nyu.edu).

### 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.)
- 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

It is recommended that students take no more than two business courses at an NYU Study Away campus. They may not take more than two courses toward a Stern concentration.

#### 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. **The courses taken Pass/Fail on IBEX are not applied to the four total courses students are otherwise permitted to take Pass/Fail at Stern.** (See page 115, 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.

*\*\* 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.*



## *Policies & Procedures of the College*

All policies and procedures are subject to change and students should always reference the Stern Undergraduate website for the most up-to-date policies.

### **STUDENT CODE OF CONDUCT**

Upon entering the NYU Stern School of Business each student is bound by NYU Student Conduct & Academic Integrity policies and the Stern Code of Conduct.

The NYU Stern community seeks to engage our students, faculty, and alumni as lifelong partners in the process of learning, debate, and discovery. Academic and personal integrity are central to this mission. As members of our community, we commit to:

- 1) Show respect for every member of the NYU community and refrain from all forms of intimidation, harassment, and acts of prejudice that infringe upon the rights of other members of the community.
- 2) Exercise integrity in all aspects of our academic work including, but not limited to the preparation and completion of exams, papers, and all other course requirements by not engaging in any method or means that provides an unfair advantage.
- 3) a. Clearly acknowledge the work and efforts of others when submitting written work as our own. The incorporation of the work of others—including but not limited to their ideas, data, creative expression, and direct quotations (which should be designated with quotation marks) or paraphrasing thereof—must be fully and appropriately referenced using notations both in the text and the bibliography.  
b. Submitting the same or substantially similar work in multiple courses, either in the same semester or in a different semester, without the express approval of all instructors is strictly forbidden. Limited quoting or paraphrasing is permissible so long as we clearly identify and reference, as we would the work of another, any quoted or closely paraphrased passages of our own previously written work, whether published or submitted for course credit at Stern or any other institution.
- 4) Demonstrate dignity and integrity in all aspects of our involvement with the School and University, including participation in sponsored organizations and activities, and

situations in which we may be seen to represent the School or University. These activities and situations include but are not limited to student organizations (including clubs, governments, and honor societies), conferences and meetings, student-organized and school-sponsored travel, interviews, and interactions with alumni.

5) Demonstrate sound judgment and integrity in the submission of documents, forms, and information to or on behalf of the School, University, or any member of those communities.

6) Work to preserve and be wise stewards of the University's resources and facilities and respect the personal property of other members of the NYU community.

7) Conduct ourselves as law abiding members of both the NYU community and our broader society—including but not limited to  
(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.

8) Refrain from behaving in ways that knowingly support, assist, or in any way attempt to enable another person to engage in any violation of the Code of Conduct. Our support also includes reporting any observed violations of this Code of Conduct or other School and University policies that are deemed to have an adverse effect on the NYU Stern community.

9) Carefully review and abide by the rules and policies of NYU as outlined in detail at [nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/code-of-ethical-conduct](http://nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/code-of-ethical-conduct) and [nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/academic-integrity-for-students-at-nyu](http://nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/academic-integrity-for-students-at-nyu), recognizing that being fully informed about NYU and Stern rules and codes governing civil behavior and academic integrity is an obligation of community membership.

As members of this community, we understand that any violation of this Code of Conduct, whether committed knowingly or out of ignorance, can result in disciplinary action and may result in a sanction up to and including expulsion from New York University. The Student Code of Conduct was amended and approved by the Stern faculty in October 2011.

Membership in a global campus community such as NYU

Stern requires mutual respect, consideration, and concern for the well-being of others as well as a significant degree of personal integrity and maturity. Students whose prior behavior has been determined through the University's or Stern's student conduct processes to have been disruptive to the University community and/or antithetical to these qualities may be precluded from participation in study away programs, Stern travel study courses, and Stern-sponsored conferences and/or competitions.

### **Plagiarism**

Students are required to submit their own work. Ideas, data, direct quotations, paraphrasing, or any other incorporation of the works of others must be clearly referenced. To do otherwise constitutes plagiarism. Examples of plagiarism include the following:

- 1) The use of other persons or services to prepare written work that is submitted as a student's own.
- 2) The use of previously or concurrently submitted papers or segments thereof written by other students or by the students themselves.
- 3) Submission of the same or very similar papers in different sections of multiple-section courses by collaborating students.

Students suspected of any form of plagiarism are subject to disciplinary action.

### **Examinations**

All communication—written, oral, or otherwise—among students during examinations is forbidden except when approved by the instructor. The use of notes, books, other written materials, calculators, or other aids is forbidden except when approved by the instructor. Providing or receiving information about the content of an examination is forbidden except when approved by the instructor. The use of anyone else to take an examination for a student is forbidden. The above-mentioned items are intended to be illustrative of plagiarism and other forms of cheating. They are not all-inclusive.

### **Use of Technology**

Calculators, mobile devices, personal computers, wireless devices, and/or any electronic device not explicitly permitted by the instructor:

The use of electronic devices in the classroom, including for taking examinations, is at the discretion of the instructor (permission may be communicated verbally or in writing). Students who use unapproved devices may be charged with academic misconduct.

### Resources (Libraries & Computer Usage) Library:

Circulating library material may be borrowed only upon presentation of the student's own valid NYU photo ID. Non-circulating 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 affirmative action/equal opportunity and compliance with the Family Educational Rights and Privacy Act (P.L. 93-380). Students should also familiarize themselves with the University Guidelines on Bullying, Threatening, and Abusive Behavior, which can be found at [nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-student-conduct-policy](http://nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-student-conduct-policy).

### Judiciary Committee

The Stern Undergraduate Judiciary Committee comprises Stern upperclassmen and faculty. Stern faculty members are appointed by the Dean of the Undergraduate College or the Dean's designee. An application and interview process is held each year for interested students. Any member of the faculty, administration, or staff, or any student may file a complaint against an undergraduate student alleging a violation. Academic violations include but are not limited to cheating and plagiarism. A complainant must submit a complaint in writing or by email to the Dean's designee.

Non-academic violations will be referred to the University Office of Student Conduct & Community Standards. Information regarding the judicial process can be found at [nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-student-conduct-policy](http://nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-student-conduct-policy).

### Disciplinary Sanctions

Students are expected to familiarize themselves and comply with the rules of conduct, academic regulations, and established practices of NYU and Stern. Failure to abide by these codes may result in referral to the Judiciary Committee and/or 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, which can be found at [nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-student-conduct-policy](http://nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-student-conduct-policy) and [stern.nyu.edu/portal-partners/current-students/undergraduate/global/global-policies](http://stern.nyu.edu/portal-partners/current-students/undergraduate/global/global-policies).

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, following dress codes, etc.).
6. Refrain from irresponsible behavior, including the purchase,

use, or possession of illegal drugs or other substances, and 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, paragliding, swimming in open water, 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 transportation (i.e., flights or trains) purchased by Stern both to and from the destination (when applicable).

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. In addition to the following expectations listed, students are bound by University conduct policies, including:

Students may not engage in behaviors that by virtue of their intensity and/or repetitiveness interfere with educational activities (which may include, but are not limited to in-classroom teaching, remote or online learning environments, advising sessions, lectures, and workshops). These behaviors include but are not limited to persistently talking without being recognized; creating noise that obstructs the learning process; smoking/vaping or use of prohibited substance; repeatedly interrupting others; or deliberately engaging in other behaviors that unreasonably and illegitimately distracts from or interferes with the educational experience or otherwise violates University policy.

### University Properties (Misuse of)

Students may not enter or remain on or in any part of University premises or virtual spaces and classrooms without proper authorization. Use of University property or space, including virtual spaces and platforms, without proper authorization is not permitted.

### Laptops, Cell Phones, & Other Electronic Devices

These devices may not be used in class except for devices used for notetaking only, the policy for which is at the discretion of each individual instructor.

### Attendance

Attendance is required and part of a student's grade. Faculty will excuse absences only in the case of documented serious illness, family emergency, religious observance, or civic obligation. Refer to NYU's policy on Religious Holidays on page 118. In accordance with this policy, if a student will miss class for religious observance or civic obligation, whenever possible they should notify the faculty member in advance of such anticipated absence. Recruiting activities and business trips are not acceptable reasons for absence from class. If a student is absent on the first day of an intensive course, the instructor may request to remove them from the class.

### Arriving Late, Leaving Early, Coming & Going

Students are expected to arrive at class on time and stay until the end of the class period. Arriving late or leaving class early will have an impact on the course grade. Students may enter class late only if given permission by the instructor and can do so without disrupting the class. (Note: Instructors are not obligated to admit late students or may choose to admit them only at specific times. Instructors are not obligated to readmit students who leave class.)

### Late Submission of Assignments

Late assignments will either not be accepted or will incur a grade penalty unless due to documented serious illness or family emergency. Instructors will 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 assignments unless the instructor gives express permission. (Refer to the NYU Stern Code of Conduct on page 112.)

### Recording Classes

Classes may be recorded for educational purposes at any time.

### GRADING PROCEDURES

Grading Guidelines for Core Courses at the Stern Undergraduate College NYU Stern strives to create courses that challenge students intellectually and meet the Stern standards of academic excellence. To ensure fairness and clarity of grading, the Stern faculty has adopted a grading guideline for core courses with enrollment of more than 25 students, in which approximately 35% of students will receive an "A" or "A-" grade. In core courses of less than 25 students, instructors are at liberty to give whatever grades they reason the students deserve while maintaining rigorous academic standards. For elective courses, the individual instructor or department is responsible for determining reasonable grading guidelines.

### Grades

Letter Grade	Point Value	prior to fall 2018	Point Value as of fall 2018
A*	4.0	Excellent	4.0
A-	3.7		3.667
B+	3.3		3.333
B	3.0	Good	3.0
B-	2.7		2.667
C+	2.3		2.333
C	2.0	Satisfactory	2.0
C-	1.7		1.667
D+	1.3		1.333
D	1.0	Passing	1.0
F	0.0	Failing	0.0

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.

## Pass/Fail Option

The pass/fail option is designed to encourage students to explore new and potentially challenging courses throughout the University. The following parameters apply to the pass/fail option:

- A maximum of four courses may be declared pass/fail during a student's academic career.\*
- No more than one course may be declared pass/fail in a given term.
- Courses that are used to satisfy non-elective academic requirements may not be taken pass/fail. Examples of non-elective academic requirements are:
  - Requirements listed as Core (e.g., Liberal Arts Core, Business Core, etc.)
    - For Program specific cores, review the degree program requirements listed in the Bulletin or reference the applicable curriculum worksheets for each degree program.
  - Functional Business Core courses may only be designated pass/fail after the required four courses in that area are completed with a passing letter grade.
  - Business concentration requirements\*\*
  - CAS major requirements\*\*\*
  - Minor requirements\*\*\*
  - Other program-specific requirements:
    - Example: Foreign language requirement (BPE)
- Stern graduate courses cannot be taken pass/fail.
- Once a pass/fail application is submitted, the pass/fail designation is irrevocable.

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

## Grades of Incomplete

Incompletes 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 116). 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 256-288 grade points) except that the number of units in pass/fail options are deducted from the total units in calculating the GPA (grade points divided by units). Students who complete the required number of units but who lack grade points may be permitted to take additional courses to gain grade points. They may not secure grade points by repeating courses they have already passed.

Not included in the GPA are units taken in excess of 144 units, units brought in from other institutions, or units brought in through advanced

standing credit. In addition, grades for courses taken at the School of Professional Studies (SPS) are not factored into a student's grade point average. Students should consult with an academic adviser regarding these courses.

## Retaking Courses

Retaking a course that has been passed (D or higher) 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 in the course 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

*\*Courses for which pass/fail is the mandated grading option (e.g., letter grades are not awarded for the course) are not factored into the four-course maximum permitted to be declared pass/fail. This includes coursework taken while on the International Business Exchange Program (IBEX). Courses that require the pass/fail option may still impact a student's eligibility for Dean's List and other honors.*

*\*\*If an upper-level Stern elective required for a concentration (e.g., corporate finance for a finance concentration, financial statement analysis for accounting, etc.) is designated pass/fail, it will impact a student's ability to pursue that concentration.*

*\*\*\*Students interested in requesting a pass/fail grade in a CAS major or non-Stern minor course requirement should obtain approval from the originating department prior to submitting the request. Approval emails should be forwarded to [uc.academicsservices@stern.nyu.edu](mailto:uc.academicsservices@stern.nyu.edu).*

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 deputy 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 [nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/eligibility-for-financial-aid](http://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](http://stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/forms). A cross-school minor form can be filled out electronically on Albert.

For further information on the maximum number of designations a BS in Business student may officially declare, please consult the BS in Business degree program section on page 12.

#### DOUBLE-COUNTING OF STERN COURSEWORK

Stern students are generally not permitted to count Stern coursework toward more than one requirement. 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

##### 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.

*\*Stern seniors are permitted to take fewer than 12 units in their final semester if approved by their academic adviser.*

## 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 110 for further information regarding unit limits and semester course loads.) External transfer students can transfer in a maximum of 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 10 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 pre-approved 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" in the above section).

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 or who fail to properly apply for a leave of absence will be placed on a non-sanctioned leave and 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 withdrawal deadline 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.
- Medical leaves require supporting documentation from the Student Health Center or Counseling & Behavioral Health Services.
- Students returning from medical leave require clearance from the Student Health Center or Counseling & Behavioral Health Services prior to enrolling in classes.
- Students are responsible for financial aid renewal applications and deadlines while on leave.
- Any student on a non-sanctioned leave is required to apply for readmission.
- International students are instructed to meet with a counselor in the Office of Global Services (OGS) prior to taking a leave of absence to ensure that their visa status allows for a leave and to discuss visa and other immigration implications that might arise from a medical, personal, or financial leave of absence.
- Any student involved in an ongoing disciplinary investigation may not initiate an official withdrawal from the University without approval from the Stern Undergraduate College.

## Leave of Absence or Withdrawal After the Start of a Semester

Once a semester has begun, enrolled students who want to withdraw completely from all courses for the current semester or withdraw completely from the University must complete the NYU Semester Withdrawal Form on Albert. Students do not need to complete the NYU Semester Withdrawal Form if (1) they are dropping/adding individual classes, but will remain enrolled at NYU, or (2) are notifying the Stern Office of Academic Advising about their intent to take a leave of absence or withdrawal from the University for a future semester. For further information, refer to the Office of the University Registrar's website at [nyu.edu/students/student-information-and-resources/registration-records-and-graduation/registration/leaves-term-total-withdrawals](http://nyu.edu/students/student-information-and-resources/registration-records-and-graduation/registration/leaves-term-total-withdrawals).

## 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 adviser.

## 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.

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 and its policies refer to the Multidisciplinary Courses section (page 70) as well as [stern.nyu.edu/portal-partners/current-students/undergraduate/academics/research-practitioner-learning/the-business-practicum-course-mult-ub-71](http://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/contract in which Stern or NYU is named as signatory must be sent to the Office of Undergraduate Advising. The course instructor 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.

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.

## 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](http://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](http://nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/FERPA).

## All-University Policies & Procedures

### ENROLLMENT & DEGREE VERIFICATION

Students should consult NYU's webpage regarding verification of enrollment and degree for detailed instructions on enrollment verification, degree verification, in-person requests, as well as requests for documentation by third parties. For more information, refer to [nyu.edu/students/student-information-and-resources/registration-records-and-graduation/transcripts-certifications-grades/verifications](http://nyu.edu/students/student-information-and-resources/registration-records-and-graduation/transcripts-certifications-grades/verifications).

### Transcripts

Students interested in obtaining official or unofficial transcripts should consult the NYU "Request Your Transcript" webpage at [nyu.edu/students/student-information-and-resources/registration-records-and-graduation/transcripts-certifications-grades/verifications](http://nyu.edu/students/student-information-and-resources/registration-records-and-graduation/transcripts-certifications-grades/verifications).

[and-resources/registration-records-and-graduation/transcripts-certifications-grades/transcripts](http://nyu.edu/students/student-information-and-resources/registration-records-and-graduation/transcripts-certifications-grades/transcripts) for detailed instructions and information.

### 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

As a nonsectarian, inclusive institution, NYU policy permits members of any religious group

to absent themselves from classes without penalty when required for compliance with their religious obligations. The policy and principles to be followed by students and faculty may be found at [nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-calendar-policy-on-religious-holidays](http://nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-calendar-policy-on-religious-holidays).

### 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](http://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 take a final examination for a given course only once. No credit is given for any course until a student successfully passes the final examination or its equivalent.

#### **DIPLOMA APPLICATION**

Students may officially graduate in September, January, or May. The Commencement ceremony for all 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 calendar and general graduation information can be found on the Office of University Registrar's webpage at [nyu.edu/registrar/graduation](http://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. Veterans and eligible dependents should contact the Office of the University Registrar each term for which they desire Veterans Affairs certification of enrollment.

All veterans are expected to reach the objective (bachelor's or master's degree, doctorate, or certificate) authorized by Veterans Affairs with the minimum number of units required. The Department of Veterans Affairs may not authorize allowance payments for units that are in excess of scholastic requirements, that are taken for audit purposes only, or for which non-punitive grades are received.

In accordance with Title 38 U.S. Code 3679 subsection (e), this school adopts the following additional provisions for any students using U.S. Department of Veterans Affairs (VA) Post 9/11 G.I. Bill® (Ch. 33) or Vocational Rehabilitation and Employment (Ch. 31) benefits, while payment to the institution is pending from the VA. This school will not:

- prevent nor delay the student's enrollment.
- assess a late penalty fee to the student.
- require the student to secure alternative or additional funding.
- deny the student access to any resources available to other students who have satisfied their tuition and fee bills to the institution, including but not limited to access to classes, libraries, or other institutional facilities.

To qualify for this provision, however, such students may be required to:

- produce the Certificate of Eligibility by the first day of class.
- provide written request to be certified.
- provide additional information needed to properly certify the enrollment as described in other

institutional policies.

Applications and further information may be obtained from the student's regional office of the Department of Veterans Affairs. Additional guidance may be obtained from the Office of the University Registrar. Since interpretation of regulations governing veterans' benefits is subject to change, veterans should keep in touch with the Department of Veterans Affairs or with NYU's Office of the University Registrar.

#### **UNIVERSITY POLICY ON PATENTS**

Students offered research opportunities are reminded that inventions arising from participation in such research are governed by the University's Statement of Policy on Patents, a copy of which may be found in the Faculty Handbook or obtained from the Office of the Dean.

#### **NEW YORK UNIVERSITY WEAPONS POLICY**

New York University strictly prohibits the possession of all weapons, as described in local, state, and federal statutes, that includes but is not limited to firearms, knives, and explosives in and/or around any and all University facilities—academic, residential, or others. This prohibition extends to all buildings—whether owned, leased, or controlled by the University, 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



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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**

For the most up-to-date and detailed information regarding NYU's immunization

requirements, including an outline of the University's policies on immunizations, students should refer to the Immunization Requirements webpage at [nyu.edu/students/health-and-wellness/next-stop-health-requirements/immunization-requirements](http://nyu.edu/students/health-and-wellness/next-stop-health-requirements/immunization-requirements).



# Scholastic Achievement & Other Awards

Stern 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. Academic and student awards include honorary societies, Dean's List honors, and a host of commencement awards.

## DEAN'S LIST

The Dean's List is an academic honor awarded to undergraduate students achieving high scholarship each academic year. The list is compiled at the end of each academic year in May. Students receiving this honor are notified in late summer via mail to their current permanent address on file with NYU. They also receive a designation on their transcript (both official and unofficial) appearing under the Spring semester of the applicable academic year.

## Requirements

To qualify for Dean's List, students must meet the following requirements:

- They must maintain a grade point average of 3.667 or higher.
- They may not have any missing grades, grades of incomplete ("I"), or No Record ("NR").
- They must earn at least 28 graded units over an academic year (does not include January term or summer). Graded units do not include courses taken pass/fail.
- They may take no less than 12 units in either the fall or spring semesters at Stern.
  - Graduating seniors who are part-time in their final semester must have completed at least 22 graded units (not including pass/fail) and have 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.
- Students who study through Stern's IBEX program are eligible for the Dean's List even though the grades earned abroad are transferred back to Stern pass/fail.
  - Juniors: During the non-IBEX semester of the academic year, students 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 the non-IBEX semester of the academic year, students 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).
  - Neither juniors nor seniors are eligible if assigned any grades of incomplete or "NR" in either semester.
- Seniors in the year-long Honors Program receive an "incomplete" grade in the fall semester. Once grades are entered for the fall, they are eligible for the Dean's List for the academic year as long as they have a minimum grade point average of 3.667 in at least 8 graded units in the fall semester.

## GRADUATION WITH HONORS

Students who have achieved a high cumulative grade point average (GPA) and completed their school's minimum number of units are awarded Latin honors. The GPA cutoffs are determined by the combined GPA distribution from the preceding academic year.

For example, for students graduating during the academic year September 2021 to May 2022, the GPA cutoff for summa cum laude is based on the top 5% of GPAs from combined graduates from September 2020, January 2021, and May 2021.

## Summa Cum Laude

Students qualify for this honor if their GPA falls within the top 5% of the previous year's graduating class.

## Magna Cum Laude

Students qualify for this honor if their GPA falls within the next 10% of the previous year's graduating class.

## Cum Laude

Students qualify for this honor if their GPA falls within the next 15% of the previous year's graduating class.

## HONORARY SOCIETIES

### Beta Gamma Sigma

Beta Gamma Sigma (BGS) is the international honorary society of collegiate schools of business and has 600 collegiate chapters around the world. Membership in the society is open to juniors and seniors whose grade point average places them in the upper 10% of their respective classes.

To be eligible for membership in BGS, students must have completed at least 60 graded units while enrolled at Stern (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 BGS based on their cumulative GPA in the spring semester of their junior or senior year and are invited to attend an induction ceremony, typically held in May.



# Undergraduate Research

The NYU Stern Undergraduate College offers several opportu-

nities for students to delve deeper into academic pursuits through research and real-world applications of what

they are learning in the classroom.

## Stern Program for Undergraduate Research (SPUR)

Founded in spring 2012, the Stern Program for Undergraduate Research (SPUR) connects students with world-renowned Stern faculty, providing a unique research opportunity outside of the classroom. SPUR exposes students first-hand to cutting edge research and gives them the chance to work with individual faculty members. The program helps sharpen their analytical skills and provides opportunities to explore potential career pathways in academia and also gain advantage when applying for graduate studies. SPUR students have gone on to pursue research-related careers and have been accepted to PhD programs in finance, economics, accounting, and biostatistics at institutions including Columbia University, the University of Chicago, MIT, Stanford, Johns Hopkins, and Yale. For more information about SPUR, contact [uc.spur@stern.nyu.edu](mailto:uc.spur@stern.nyu.edu).

### Application and Enrollment Process

The SPUR database becomes available at the beginning of the fall and spring semesters and is announced in Stern Weekly. To apply:

1. Browse opportunities posted by Stern faculty through the Stern Life portal.
2. Apply for a position through the database by selecting a research opportunity of interest and filling out and uploading the information requested.
3. If selected by a faculty member for a research opportunity, students are notified by email. This notification also informs them of next steps, deadlines, and the SPUR registration process.
4. Admitted students obtain a signature from their SPUR faculty member on the SPUR approval form and submit the form for processing and enrollment to the

Undergraduate Office of Advising. A SPUR approval form must be submitted each semester even if a student is participating in a recurring project over multiple semesters.

### Important Guidelines

- Research projects may only be sponsored by full-time or clinical faculty members and should be chosen from the research opportunities listed in the online SPUR Database. Any exceptions to the above policy should be made by Robert Whitelaw, Dean of the Undergraduate College.
- Research projects obtained through the database are intended to allow students to study material not included in courses at Stern and are a complement to carefully designed programs of study. SPUR projects do not count toward or fulfill requirements for any Stern concentrations, majors, or minors.
- Research projects may be worth 0, 1, or 2 units, depending on the workload.
- The units are counted as part of a student's allowed 18 units per semester. Therefore, students are advised to enroll in the research project units based on the following guidelines:
  - Students enrolled in 16 or fewer units for the semester may select the 1- or 2-unit option.
  - Students enrolled in 17 units should select the 1-unit option, bringing their semester total to 18 units.
  - Students enrolled in 18 units for the semester are the **ONLY** students allowed to participate in a research project for 0 units. *Note: To be eligible to take a project for 0 units, first year students must be in their second semester at Stern.*

- Students may only register for one project per semester.
- A letter grade is assigned at the completion of the study. Research projects may not be taken pass/fail.
- Research projects obtained through the database do not involve course credit for the volunteer instructor.
- Research projects may not be used to give credit for work experience, including paid or unpaid internships.
- Students are not allowed monetary compensation of any kind for their participation in SPUR opportunities. This includes students participating in SPUR for 0 units.
- Students who are studying away may apply for and participate in SPUR except those studying in the following locations due to Visa restrictions and government regulations: NYU Accra, NYU London, and NYU Madrid.

### HONORS PROGRAM

Established in 2001, the Stern Honors Program invites high-achieving seniors to become intimately involved in graduate-level research. The program pairs students with research-oriented faculty members who partner with and advise program participants throughout their year-long development of a thesis. Additionally, students take part in an honors seminar (3 units each semester of senior year) with other program participants and have the opportunity to take graduate-level courses in areas of interest.

### Selection Process

- Interested juniors are invited to attend an information session in early spring to learn more about the program. Details are provided in Stern Weekly and via email.

- Applicants answer a series of in-depth questions to help determine high-level research interest and capabilities along with faculty evaluation.
- The application submission deadline is in mid-to-late March. Detailed application information is made available prior to the application deadline.
- Each applicant is assigned to interview with faculty.
- Final admissions decisions are determined in early May.
- Admitted students attend a required orientation session at the end of spring semester.

### Admissions Criteria

- Students should demonstrate strong intellectual curiosity and achievement in challenging prior coursework.

- Students should have prior engagement in research opportunities (such as SPUR, independent projects, etc.).
- Students must be enrolled in classes in both the fall and spring semesters of senior year. (They may not graduate following the fall semester.)

### Program Highlights

#### *Honors Seminar*

Each weekly session is conducted by chaired professors, research professors, faculty research fellows, and others who present on research developments in their areas. These seminars provide an overview of timely research across all disciplines of business and its practical applications.

#### *Honors Theses*

Each student formulates a thesis and performs their own groundbreaking research under the guidance of an assigned faculty adviser. In addition to serving as mentors, thesis advisers provide valuable insight into the thesis development process. At the end of the academic year, students submit and present their thesis to program peers.

#### *Graduate Courses*

Students selected for the program have the opportunity to take up to 6 units (typically two courses) of graduate-level coursework through the Stern MBA program. Students are informed of the MBA course selection process prior to the registration periods in which they are enrolled in the program.



<p><b>64 404 Fitness</b> (B-2) 404 Lafayette Street</p> <p><b>55 Academic Resource Center</b> (B-2) 18 Washington Place</p> <p><b>83 Admissions Office</b> (C-3) 383 Lafayette Street</p> <p><b>27 Africa House</b> (B-2) 44 Washington Mews</p> <p><b>18 Alumni Hall</b> (C-2) 33 3rd Avenue</p> <p><b>62 Alumni Relations</b> (B-2) 25 West 4th Street</p> <p><b>59 Arthur L. Carter Hall</b> (B-2) 10 Washington Place</p> <p><b>19 Barney Building</b> (C-2) 34 Stuyvesant Street</p> <p><b>75 Bobst Library</b> (B-3) 70 Washington Square South</p> <p><b>62 Bonomi Family NYU Admissions Center</b> (B-2) 27 West 4th Street</p> <p><b>50 Bookstore and Computer Store</b> (B-2) 726 Broadway</p> <p><b>16 Brittany Hall</b> (B-2) 55 East 10th Street</p> <p><b>15 Bronfman Center</b> (B-2) 7 East 10th Street</p> <p><b>Broome Street Residence</b> (not on map) 400 Broome Street</p> <p><b>40 Brown Building</b> (B-2) 29 Washington Place</p> <p><b>32 Cantor Film Center</b> (B-2) 36 East 8th Street</p> <p><b>46 Card Center</b> (B-2) 7 Washington Place</p> <p><b>2 Carlyle Court</b> (B-1) 25 Union Square West</p> <p><b>10 Casa Italiana Zerilli-Marimò</b> (A-1) 24 West 12th Street</p> <p><b>42 Center for Genomics and Systems Biology</b> (B-2) 12-16 Waverly Place</p> <p><b>38 College of Arts and Science</b> (B-2) 100 Washington Square East</p> <p><b>College of Dentistry</b> (not on map) 345 East 24th Street</p> <p><b>92 College of Global Public Health</b> (B-3) 665 Broadway</p> <p><b>89 Copy Central</b> (B-3) 547 LaGuardia Place</p> <p><b>3 Coral Towers</b> (C-1) 129 3rd Avenue</p> <p><b>80 Courant Institute of Mathematical Sciences</b> (B-3) 251 Mercer Street</p> <p><b>85 D'Agostino Hall</b> (A-3) 110 West 3rd Street</p> <p><b>28 Deutsches Haus</b> (B-2) 42 Washington Mews</p> <p><b>55 East Building</b> (B-2) 239 Greene Street</p> <p><b>57 Education Building</b> (B-2) 35 West 4th Street</p> <p><b>24 Faculty of Arts and Science</b> (B-2) 5 Washington Square North</p> <p><b>12 Founders Hall</b> (C-1) 120 East 12th Street</p> <p><b>72 Furman Hall</b> (A-3) 245 Sullivan Street</p>	<p><b>49 Gallatin School of Individualized Study</b> (B-2) 1 Washington Place, 715 Broadway</p> <p><b>73 Global Center for Academic and Spiritual Life</b> (B-3) 238 Thompson Street</p> <p><b>61 Global Inclusion, Diversity, and Strategic Innovation Office</b> (B-3) 240 Greene Street</p> <p><b>50 Global Liberal Studies</b> (B-2) 726 Broadway</p> <p><b>83 Global Programs</b> (C-3) 383 Lafayette Street</p> <p><b>83 Global Services</b> (C-3) 383 Lafayette Street</p> <p><b>22 Glucksman Ireland House</b> (B-2) 1 Washington Mews</p> <p><b>56 Goddard Hall</b> (B-2) 79 Washington Square East</p> <p><b>78 Gould Plaza</b> (B-3)</p> <p><b>23 Graduate School of Arts and Science</b> (B-2) 1/2 5th Avenue</p> <p><b>Gramercy Green</b> (not on map) 310 3rd Avenue</p> <p><b>Greenwich Hotel</b> (not on map) 636 Greenwich Street</p> <p><b>38 Grey Art Gallery</b> (B-2) 100 Washington Square East</p> <p><b>91 Hayden Hall</b> (B-3) 240 Mercer Street</p> <p><b>Institute for the Study of the Ancient World</b> (not on map) 15 East 84th Street</p> <p><b>Institute of Fine Arts</b> (not on map) 1 East 78th Street</p> <p><b>26 Institute of French Studies</b> (B-2) 15 Washington Mews</p> <p><b>77 Jeffrey S. Gould Welcome Center</b> (B-3) ? 50 West 4th Street</p> <p><b>29 John W. Draper Program</b> (B-2) 14 University Place</p> <p><b>53 Joseph &amp; Violet Pless Building</b> (B-2) 82 Washington Square East</p> <p><b>77 Kaufman Management Center</b> (B-3) 44 West 4th Street</p> <p><b>70 Kevorkian Center</b> (A-3) 50 Washington Square South</p> <p><b>41 Kimball Hall</b> (B-2) 246 Greene Street</p> <p><b>74 Kimmel Center for University Life</b> (B-3) 60 Washington Square South</p> <p><b>71 King Juan Carlos I of Spain Center</b> (A-3) 53 Washington Square South</p> <p><b>26 La Maison Française</b> (B-2) 16 Washington Mews</p> <p><b>Lafayette Residence Hall</b> (not on map) 80 Lafayette Street</p> <p><b>50 Liberal Studies</b> (B-2) 726 Broadway</p> <p><b>17 Lillian Vernon Center</b> (A-2) 58 West 10th Street</p> <p><b>67 Lipton Hall</b> (A-2) 33 Washington Square West</p> <p><b>57 Loewe Theater</b> (B-2) 35 West 4th Street</p> <p><b>89 Mail Services</b> (B-3) 547 LaGuardia Place</p>	<p><b>81 Mercer Plaza</b> (B-3)</p> <p><b>63 Meyer Hall</b> (B-2) 4 Washington Place</p> <p><b>50 Moses Center for Students with Disabilities</b> (B-2) 726 Broadway</p> <p><b>6 Palladium Athletic Facility</b> (C-1) 140 East 14th Street</p> <p><b>6 Palladium Hall</b> (C-1) 140 East 14th Street</p> <p><b>47 Philosophy Building</b> (B-2) 5 Washington Place</p> <p><b>54 Pless Annex</b> (B-2) 26 Washington Place</p> <p><b>68 Provincetown Playhouse</b> (A-3) 133 MacDougal Street</p> <p><b>63 Psychology Building</b> (B-2) 6 Washington Place</p> <p><b>46 Public Safety</b> (B-2) 7 Washington Place</p> <p><b>97 Puck Building</b> (C-3) 295 Lafayette Street</p> <p><b>50 Residential Life and Housing Services</b> (B-2) 726 Broadway</p> <p><b>Rory Meyers College of Nursing</b> (not on map) 433 1st Avenue</p> <p><b>14 Rubin Hall</b> (B-2) 35 5th Avenue</p> <p><b>34 Rufus D. Smith Hall</b> (B-2) 25 Waverly Place</p> <p><b>8 School of Professional Studies (SPS)</b> (B-1) 7 East 12th Street</p> <p><b>SPS Midtown Center</b> (not on map) 11 West 42nd Street</p> <p><b>SPS Woolworth Building</b> (not on map) 15 Barclay Street</p> <p><b>69 School of Law</b> (A-3) 40 Washington Square South</p> <p><b>76 Schwartz Plaza</b> (B-3)</p> <p><b>93 Second Street Residence</b> (C-3) 1 East 2nd Street</p> <p><b>36 Seventh Street Residence</b> (C-2) 40 East 7th Street</p> <p><b>77 Shimkin Hall</b> (B-3) 50 West 4th Street</p> <p><b>38 Silver Center for Arts and Science</b> (B-2) 100 Washington Square East</p> <p><b>25 Silver School of Social Work</b> (B-2) 1 Washington Square North</p> <p><b>94 Silver Towers</b> (B-3) 100 &amp; 110 Bleecker Street</p> <p><b>74 Skirball Center for the Performing Arts</b> (B-3) 566 LaGuardia Place</p> <p><b>71 Skirball Department</b> (A-3) 53 Washington Square South</p> <p><b>53 Steinhardt School of Culture, Education and Human Development</b> (B-2) 82 Washington Square East</p> <p><b>77 Stern School of Business, Graduate Program</b> (B-3) 44 West 4th Street</p> <p><b>79 Stern School of Business, Undergraduate College</b> (B-3) 40 West 4th Street</p> <p><b>83 StudentLink Center</b> Consolidated Services for Bursar, Financial Aid, Registrar, Global Programs, and Global Services (C-3) 383 Lafayette Street</p>	<p><b>50 Student Health Center</b> (B-2) 726 Broadway</p> <p><b>74 Student Resource Center</b> (B-3) 60 Washington Square South</p> <p><b>13 Third Avenue North Residence</b> (C-1) 75 3rd Avenue</p> <p><b>4 Thirteenth Street Residence</b> (A-1) 47 West 13th Street</p> <p><b>79 Tisch Hall</b> (B-3) 40 West 4th Street</p> <p><b>48 Tisch School of the Arts</b> (B-2) 721 Broadway</p> <p><b>41 Torch Club</b> (B-2) 18 Waverly Place</p> <p><b>5 University Hall</b> (B-1) 110 East 14th Street</p> <p><b>69 Vanderbilt Hall</b> (A-3) 40 Washington Square South</p> <p><b>53 Virginia and Muriel Pless Building</b> (B-2) 82 Washington Square East</p> <p><b>97 Wagner Graduate School of Public Service</b> (C-3) 295 Lafayette Street</p> <p><b>80 Warren Weaver Hall</b> (B-3) 251 Mercer Street</p> <p><b>6 Wasserman Center for Career Development</b> (C-1) 140 East 14th Street</p> <p><b>56 Washington Square East Galleries</b> (B-2) 80 Washington Square East</p> <p><b>90 Washington Square Village</b> (B-3) 1-4 Washington Square Village</p> <p><b>53 Washington Square Windows</b> (B-2) 80 Washington Square East</p> <p><b>39 Waverly Building</b> (B-2) 24 Waverly Place</p> <p><b>33 Weinstein Hall</b> (B-2) 11 University Place</p> <p><b>68 Wilf Hall</b> (A-3) 139 MacDougal Street</p> <p><b>35 10 Astor Place</b> (B-2)</p> <p><b>92 665 Broadway</b> (B-3)</p> <p><b>50 726 Broadway</b> (B-2)</p> <p><b>9 838 Broadway</b> (B-1)</p> <p><b>52 20 Cooper Square</b> (C-2)</p> <p><b>82 14 East 4th Street (NYU Shanghai)</b> (B-3)</p> <p><b>1 105 East 17th Street</b> (B-1)</p> <p><b>7 60 Fifth Avenue</b> (B-1)</p> <p><b>44 244 Greene Street</b> (B-2)</p> <p><b>51 411 Lafayette Street</b> (C-2)</p> <p><b>86 130 MacDougal Street</b> (A-3)</p> <p><b>96 194-196 Mercer Street, 627 Broadway</b> (B-3)</p> <p><b>43 285 Mercer Street</b> (B-2)</p> <p><b>37 111-113 Second Avenue</b> (C-2)</p> <p><b>31 13-19 University Place</b> (B-2)</p> <p><b>21 19 Washington Square North (NYUAD)</b> (A-2)</p> <p><b>20 22 Washington Square North</b> (A-2)</p> <p><b>60 19 West 4th Street</b> (B-2)</p> <p><b>62 25 West 4th Street</b> (B-2)</p>
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# Travel Directions to the Washington Square Campus

The NYU Stern campus is located in the heart of Greenwich Village, adjacent to Washington Square Park.

With its ideal location in downtown Manhattan, getting to the campus couldn't be easier. Visit [stern.nyu.edu/experience-stern/contact-us/visit-stern](http://stern.nyu.edu/experience-stern/contact-us/visit-stern) for comprehensive

directions. See the Washington Square Campus map and key for specific addresses or visit [nyu.edu/map](http://nyu.edu/map).

## BY SUBWAY:

For up-to-date information on Metropolitan Transportation Authority subway and bus services, visit [mta.info](http://mta.info).

- Take the green Lexington Avenue subway (6 train) to Astor Place Station. Go west on Astor Place to Broadway. Turn left (south) on Broadway and walk to West 4th Street. Turn right (west) on West 4th Street and walk to Washington Square East. Turn left into the courtyard. NYU Stern will be on the left.
- Take the yellow Broadway subway (N or R train) to 8th Street-NYU Station. At Broadway, walk south to West 4th Street. Turn right (west) on West 4th Street and walk to Washington Square East. Turn left into the courtyard. NYU Stern will be on the left.
- Take the orange 6th Avenue subway (B, D, F, or M train) or blue 8th Avenue subway (A, C, or E train) to West 4th Street Station. Walk east on West 4th Street until Washington Square East. Turn right into the courtyard. NYU Stern will be on the left.
- Take the red 7th Avenue subway (1 train) to Christopher Street-Sheridan Square Station (1 or 2). Walk east on Christopher Street to West 4th Street. Continue east on West 4th Street to Washington Square East. Turn right into the courtyard. NYU Stern will be on the left.

## BY BUS:

All Greyhound and New Jersey Transit buses go to the Port Authority Bus Terminal. From there, take the 8th Avenue subway downtown or a taxi to West 4th and Greene Street.

## BY CAR:

For current bridge and tunnel restrictions, check the Port Authority of New York & New Jersey website at [panynj.gov](http://panynj.gov).

### From the North or Northeast

- Take the NY State Thruway to the Robert F. Kennedy (Triborough) Bridge, which becomes the Major Deegan Expressway in the Bronx, to FDR Drive in Manhattan.
- Follow FDR Drive south to Houston Street. Continue west on Houston Street to 6th Avenue (also called Avenue of the Americas).
- Turn right on 6th Avenue and travel north two blocks to West 4th Street. Turn right on West 4th Street, then continue east on West 4th Street until Greene Street.

### From the Northwest, West, and South

- Go through the Holland Tunnel, then follow signs for Canal Street East.
- Make the first left PAST 6th Avenue onto West Broadway.
- West Broadway turns into LaGuardia. Take it all the way north to Washington Square South (West 4th Street). Make a right and go until Greene Street.

### From the George Washington Bridge

- Go south on the Henry Hudson Parkway (turns into the West Side Highway/12th Avenue) to 23rd Street.
- Turn left on 23rd Street to 5th Avenue. Turn right on 5th Avenue to Washington Square. At Washington Square, take a right on Washington Square North.
- Take the first left on to Washington Square West and then left on to Washington Square South (West 4th Street). Continue on West 4th Street until Greene Street.

Visit [nyu.edu/about/visitor-information/parking](http://nyu.edu/about/visitor-information/parking) for information on parking garages near NYU.

## BY TRAIN:

New York City is served by Amtrak, Metro-North, the Long Island Railroad, NJ Transit, and New Jersey PATH Trains. Check their websites for more information and schedules. Follow the directions below to visit the Stern Campus.

### Metro-North into Grand Central Station

- Take the Lexington Avenue subway (6 train only) downtown to Astor Place Station. Go west on Astor Place to Broadway. Walk south on Broadway to West 4th Street. Walk west on West 4th Street to Greene Street.

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*Long Island Rail Road (LIRR), NJ Transit, and Amtrak into Pennsylvania Station*

- Take the 8th Avenue subway (A, C, or E train) downtown to West 4th-Washington Square Station. Exit on the West 3rd Street side. Walk north on the Avenue of the Americas (6th Avenue) one block to West 4th Street. Walk east on West 4th to Greene Street.

*PATH Trains from New Jersey*

- Take the train to 9th Street Station (6th Avenue & 9th Street), then walk south to West 4th Street and east to Greene Street.

*BY AIR:*

Fly into John F. Kennedy Airport, LaGuardia Airport, or Newark Liberty Airport, then take either a taxi or public transportation to NYU Stern or New York City.

*TAXI SERVICE*

- Taxis and car services are available at all local airports and although cost more than public transportation, they are generally the best bet. Plan to spend at least \$45 to \$60 depending on the airport and time of day. Often, tolls are charged in addition to the fare and are not counted on the meter. Tipping a courteous taxi driver is customary in New York City. Ask to be driven to West 4th Street and Greene Street.

*PUBLIC TRANSPORTATION*

*Airport Shuttle Bus*

- Take an airport shuttle bus to either Port Authority Bus Terminal or Grand Central Station, then follow the subway directions for the 8th Avenue Subway (from Port Authority) or the Lexington Avenue Subway (from Grand Central).

*AirTrain*

- AirTrain service runs from JFK and Newark Liberty Airports. Visit the AirTrain JFK or AirTrain Newark websites for more details. For travel from JFK, it is advisable to connect in Jamaica to New York Penn Station. Then follow directions for the A, C, E subway.

*Upon Arrival:*

Stern's Gould Plaza is at the intersection of West 4th Street and Greene Street. The NYU Stern Undergraduate College is located at Tisch Hall, 40 West 4th Street.





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