



Master's in Asset Management Program

Program Overview

This nine-month, [STEM-eligible](#), quantitatively intense Master's in Asset Management program was developed by the late David Swensen '80 PhD, Yale's former chief investments officer and the pioneer of the "Yale Model," and Tobias Moskowitz, Dean Takahasi '80 B.A., '83 M.P.P.M. Professor of Finance and a principal at AQR Capital Management. Focusing on ethical and responsible investing, they designed a unique program dedicated to the merging of academic theory and practice.

Students will receive training in all aspects of asset management, including investment selection, asset allocation, portfolio management, and risk management, with a focus on forward-looking quantitative methods and new technologies in this fast-developing field.



A highlight of the program is the Colloquium in Asset Management, which brings leading executives, investors, and practitioners to campus for candid discussions about the industry.

Students will also be required to gain practical experience by completing a minimum of 40 hours of one or more of the following activities: completing an internship or project related to asset management for an external organization, assisting a Yale SOM finance professor with research related to the study of asset management, or undertaking an alternative activity pre-approved by the faculty director. Students on Yale's visa sponsorship must abide by the employment regulations of their visa type, including any limitations on hours per week. At this time, international students are eligible for Curricular Practical Training (CPT) if completing an internship or project at external organization.

Course Schedule

Students will take a variety of required fundamental subjects and elective classes, most of which were developed specifically for the Yale SOM Master's in Asset Management program. The following is the anticipated list of courses for the 2023-2024 academic year (subject to change):

Program Summary

	Number of Units	Number of Courses			
		Fall		Spring	
		1	2	1	2
Required program elements					
Number of lecture units and courses	16	3	3	1	1
Asset Management Colloquium	4	1	1	1	1
Practical Experience Requirement	0			✓	✓
Minimum number of elective lecture units and courses	16	1	1	3	3
Total number of units	36				

Program Detail

Course Title	Instructor(s)	Fall		Spring	
		1	2	1	2
<i>Required Lecture Courses</i>					
Mgt 595 Quantitative Investing	Moskowitz	4 units			
Mgt 923 Asset Pricing Theory	Fontanier	2 units			
Mgt 924 Statistical Foundations	Jensen	2 units			
Mgt 532 Business Ethics	Dana		2 units		
Mgt 927 Financial Econometrics	Kelly		2 units		
Mgt 931 Machine Learning	Kelly			2 units	
Mgt 641 Behavioral Finance (may apply to substitute 4-unit MGMT 745)	Barberis				2 units
Mgt 921 Asset Management Colloquium (required)	Moskowitz & Zeissler	2 units		2 units	
Mgt 928 Asset Management Practical Experience (required)	Zeissler			0 units	
<i>Elective Lecture Courses</i>					
Mgt 929 ESG Investing	Giglio & Watts	2 units			
Mgt 932 Financial Markets and Macroeconomic Policy	Simsek		2 units		
Mgt 845 Portfolio Management in Practice	Goetzmann & Nalbantoglu			4 units	
Mgt 926 Crypto, SPACs, Climate Change, and More	Caplan			2 units	
Mgt 936 Fixed Income Strategies	Brooks			2 units	
Mgt 937 Hedge Fund Strategies	Frazzini & Israel			2 units	
Mgt 997 Venture Capital and Private Equity	Ma			2 units	
Mgt 938 Macroeconomic Strategies	Brooks				2 units
Mgt 939 Risky Credit	Rapaport				2 units
Other available electives (view a list on the Yale SOM website)		2 or 4 units		2 or 4 units	

MBA-Asset Management Joint Degree Option

Yale SOM offers a two-year joint MBA-Master's in Asset Management degree. Candidates may apply to both programs simultaneously or apply to the Asset Management program during the first year of the MBA program. Applicants must be admitted to both programs independently to become a joint-degree student.

Joint-degree students must complete the first year of the MBA, including the MBA core curriculum, and then complete the Asset Management coursework during the second year.

Next Steps



Learn more about the [Yale SOM Master's in Asset Management program](#).



Receive the [latest news about the program](#).

Application Deadline for the Class of 2025

January 10, 2024