“The Krieger School is proud to be home to this unique intellectual voice in financial economics. By recruiting superb scholars who are veterans of the nation’s most important financial institutions, we marry academic rigor to real-world, real-time issues that are among the most pressing we face as a country. At a time when the international financial system has experienced some of the most volatile conditions since the Great Depression, we are particularly grateful for the contributions of the center to public debate.”

—KATHERINE S. NEWMAN
DEAN, KRIEGER SCHOOL OF ARTS & SCIENCES
The Johns Hopkins Difference

In today’s global environment, understanding the world’s financial markets is more important and more challenging than ever before.

Founded in 2008, as the financial crisis was changing the economic landscape, the Center for Financial Economics (CFE) brings a new perspective to research and teaching. Building on the rigorous scholarship and innovative spirit that exemplify Johns Hopkins University, the CFE’s unique approach involves illuminating real-world financial decisions through emphasis on underlying economic principles. Housed within the prestigious Department of Economics at the Zanvyl Krieger School of Arts and Sciences, the world-class faculty of the CFE offers a noteworthy blend of academic insight and practical financial savvy to prepare the financial leaders of tomorrow.

“My years at Hopkins were wonderful. What was extraordinary about the experience was the atmosphere that the faculty created for the students. Hopkins is one of the world’s truly global institutions, and it has a rich heritage of leadership in sharing new discoveries. With the establishment of the Center for Financial Economics, Johns Hopkins is once again taking the lead in creating knowledge that will benefit the world at large.”

—BILL MILLER, CFA, LEGG MASON CAPITAL MANAGEMENT
The Johns Hopkins Difference

The CFE was created with the understanding that, in order to navigate the turbulent cross-currents of the modern financial world, students need a more comprehensive perspective than what is offered by traditional finance programs. The CFE’s mission is to build bridges of understanding between economics and finance, between rocket science and social science, and between textbook theory and real-world practice. These themes come together against the backdrop of a broad liberal arts education at Johns Hopkins.

The CFE courses are taught by our informed faculty, who are experts in the field. Students also have many opportunities to meet with Hopkins alumni, leaders in their own rights who are eager to reach out to the next generation of financial professionals.
“At the CFE, students are given a thorough technical education and are also exposed to a liberal arts perspective. That comprehensive approach—one that unifies the study of finance with economics and also empowers students with critical thinking skills and an expansive understanding—is precisely the kind of training that is so greatly needed in the modern financial industry.”

—JEFFREY H. ARONSON ’80
MANAGING PRINCIPAL,
CENTERBRIDGE PARTNERS, LP

“The CFE was really a great thing for me. All of the professors were great. The things you learn in their classes are the real thing. For example, I’m working on a restructuring project right now, and it’s amazing how much of what I know is coming straight from my Corporate Restructuring class.”

—BRETT SHARONI, ’10
INVESTMENT BANKING ANALYST
AT BARCLAYS CAPITAL
“The financial crisis over the last few years has shown how problems in the financial sector can drag down the whole economy. This is leading new paradigms to emerge in macroeconomics and finance. When the dust settles, macro and finance will be radically changed. The CFE gives students exposure to these important current issues. It gives students real-world skills, applicable to careers on Wall Street and elsewhere, all within the framework of a broad arts and sciences education.”

—JONATHAN WRIGHT
PROFESSOR AND CO-DIRECTOR,
CENTER FOR FINANCIAL ECONOMICS

“The Center for Financial Economics gave me more than just academic knowledge. Programs such as the Seminar in Financial Literacy and the Financial Analysts Club taught me the professional and leadership skills I need to be successful. My experience at the CFE thoroughly prepared me for a summer internship at BlackRock and led to a full-time job offer there after graduation.”

—SARAH LOBDELL ’11
Beyond the Basics

The CFE offers a distinctive learning experience that goes beyond the traditional curriculum.

The primary academic program of the CFE is a minor in financial economics, with plans to expand to an undergraduate major and a doctoral degree. The minor combines dynamic classroom interaction with a broad array of curricular and extra-curricular programs to provide the full range of academic and job skills required to launch a successful career. For example, students can get involved in the Financial Analysts Club and the Salant Investment Team, which gives them the chance to make actual investment decisions in managing a real money portfolio.

The minor is open to all Hopkins undergraduates, and the curriculum begins with a foundation in the principles of economics followed by two required courses in finance:

- Corporate Finance
- Investments and Portfolio Management

Coursework is completed with a minimum of two electives chosen from numerous diverse topics such as:

- Corporate Restructuring
- International Finance
- Financial Markets and Institutions
- Financial Mathematics.
From the Classroom to the Real World

The CFE is located on Hopkins’ central Baltimore campus, but its reach is truly global. Close collaborations between students, faculty, alumni, CFE board members, and other industry experts provide opportunities for learning outside the classroom and vital early-career connections. From an annual Wall Street networking trip, to lectures given by renowned financial experts, to workshops on interviewing and basic job skills, the CFE helps students prepare for a successful future in finance.

“In a world that is drawn closer together by networking technologies, job markets are no longer local or even national. Graduates who want to compete with the best the world has to offer will have to combine cutting-edge, specialized expertise with more broad-based learning in history, languages, and the social and behavioral sciences. Blending intensive work in the Center for Financial Economics with exposure to the humanities is the kind of preparation Hopkins graduates will need to compete for financial positions with businesses and governments alike.”

—SAM PALMISANO ’73
CHAIRMAN AND CEO, IBM CORPORATION
“The Center’s founding mission to ‘bridge the gaps’ is uniquely well-suited to the times. Our students and faculty are in an ideal place to understand and shape the turbulent process now re-making finance in the world’s financial centers, capitals, and research universities.”

—JON FAUST
INAUGURAL LOUIS J. MACCINI PROFESSOR DIRECTOR, CENTER FOR FINANCIAL ECONOMICS

“JP Morgan Chase has hired some excellent graduates of Johns Hopkins University. Their ability to reason through complexity coupled with their breadth of knowledge makes them highly successful. Hopkins students are well-prepared, persuasive, articulate, and already high up on the learning curve.”

—INA DREW ’78
MANAGING DIRECTOR, JP MORGAN CHASE
Creating Knowledge, Preparing Leaders

The increasingly global and complex financial world demands a new approach to the creation of critical knowledge and to developing tomorrow’s financial leaders. The Center for Financial Economics delivers cutting-edge research and an unparalleled education, building on Johns Hopkins University’s international renown for innovation and discovery.

“The key principle in establishing the center was to give students the depth in both finance and economics that they would need to be well-trained to think about problems in the financial world, but also give them breadth in history, quantitative skills, writing, and communication—all are extremely important in communicating these ideas to the public at large and to the people they work with. This training will be advantageous to students when seeking jobs in finance and, more broadly, in achieving an education that will benefit their lives.”

—LOUIS J. MACCINI
SENIOR ADVISOR, CENTER FOR FINANCIAL ECONOMICS,
PROFESSOR, DEPARTMENT OF ECONOMICS 1969-PRESENT