This roadmap should be viewed as a general guide for structuring your schedule. Actual course taking patterns will vary depending on academic interest and the semester the Course 15 major is begun/declared. Even if you think it is “too late” to declare Course 15, come see us in the Program Office to discuss. We are scheduling ninjas.

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Roadmap [Sophomore Fall] – **Course 15-3 (Finance)**.  
[subjects that fulfill both Course 15-3 and GIR requirements are in dark blue]

See following pages for Freshman Spring, Sophomore Spring, and Junior Fall

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### Freshman Year - Fall
- 18.01
- 8.01
- 3.091
- HASS

### Sophomore Year - Fall

**15.0791 or 14.30 or 18.600 or 6.041A&B [REST]**

**15.418 [CI-M. LAB]**

- 15.501
- HASS

### Junior Year - Fall

**14.01 [HASS-S] or 15.0111**

- Finance Elective
- Elective(s)
- HASS

### Senior Year - Fall

- Finance Elective
- Finance Elective
- Elective(s)
- HASS

---

### Freshman Year - Spring
- 18.02
- 8.02
- 7.013
- HASS

### Sophomore Year – Spring

**15.417 [CI-M. LAB]**

- 15.075 or 14.32 or 18.650
- REST Subject
- HASS

### Junior Year – Spring

- Finance Elective
- Finance Elective
- Elective(s)
- HASS

### Senior Year – Spring

- Finance Elective
- Finance Elective
- Elective(s)

---

**Students can take 15.418 if they have not taken 15.417 or 15.401 provided they have taken or take 15.501 concurrently. It is recommended that students review the [15.401 OCW](https://ocw.mit.edu/courses/economics/15-401-experimental-ec-102fall-2007/) site to understand NET Present Value (NPV) and CAPM calculation and Efficient Markets Theory.**

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**Notes:**

1. Students can use no more than one subject in their department to fulfill the REST requirement. Students who take 15.0791 cannot use 15.053 (NonFinance elective) to fulfill the REST requirement.
2. 14.30 does not satisfy the prereq for 15.075 or 18.650. Students who take 14.30 should take 14.32 to fulfill the probability and statistics requirement.
3. 15.418 is a 15 unit subject. 12 of these units can satisfy the Institute LAB Requirement, which is a GIR, and the remaining 3 units will count toward the 180 units beyond GIRs. 15.418 satisfies one of two CI-M subjects.
4. 15.417 satisfies one of two CI-M subjects and the 15 units count toward the 180 units beyond GIRs provided a student took 15.418 to fulfill the Institute LAB Requirement.
5. Students can choose to take both 15.417 and 15.418. Students who take 15.401 (rather than 15.417) must take 15.418. Students who take 15.402 (rather than 15.418) must take 15.417. Majors who take only one of 15.417 and 15.418, must take 15.276, 15.279, 15.301, or 15.312 to complete their second CI-M.
6. 14.01 is a HASS subject. 15.0111 is not a HASS subject. The 9 units for 15.0111 count toward the 180 units beyond GIRs.
7. Additional electives are needed to accrue the 180 units beyond the GIRs.
Roadmap [Freshman Spring] – **Course 15-3 (Finance)**.

[subjects that fulfill both Course 15-3 and GIR requirements are in dark blue]

*For Freshmen who have placed out of one of the Science/Math GIRs and have room in their schedule*

### Freshman Year - Fall
- 18.02
- 8.01
- 3.091
- HASS

### Freshman Year - Spring
- 15.417 [CI-M. LAB] or 15.401
- 8.02
- 7.013
- HASS

### Sophomore Year - Fall
- 15.0791 or 14.30 or 18.600 or 6.041A&B [REST]
- 15.418 [CI-M. LAB] or 15.402
- 15.501
- HASS

### Sophomore Year – Spring
- Finance Elective
- 15.075 or 14.32 or 18.650
- REST Subject
- HASS

### Junior Year - Fall
- 14.01 [HASS-S] or 15.011
- Finance Elective
- Elective(s)
- HASS

### Junior Year – Spring
- Finance Elective
- Finance Elective
- Elective(s)
- HASS

### Senior Year - Fall
- Finance Elective
- Elective(s)
- HASS

### Senior Year – Spring
- Finance Elective
- Finance Elective
- Elective(s)

### Notes:

1. Students can use no more than one subject in their department to fulfill the REST requirement. Students who take 15.0791 cannot use 15.053 (NonFinance elective) to fulfill the REST requirement.
2. 14.30 does not satisfy the prereq for 15.075 or 18.650. Students who take 14.30 should take 14.32 to fulfill the probability and statistics requirement.
3. 15.418 is a 15 unit subject. 12 of these units can satisfy the Institute LAB Requirement, which is a GIR, and the remaining 3 units will count toward the 180 units beyond GIRs. 15.418 satisfies one of two CI-M subjects.
4. 15.417 satisfies one of two CI-M subjects and the 15 units count toward the 180 units beyond GIRs provided a student took 15.418 to fulfill the Institute LAB Requirement.
5. Students can choose to take both 15.417 and 15.418. Students who take 15.401 (rather than 15.417) must take 15.418. Students who take 15.402 (rather than 15.418) must take 15.417. Majors who take only one of 15.417 and 15.418, must take 15.276, 15.279, 15.301, or 15.312 to complete their second CI-M.
6. 14.01 is a HASS subject. 15.0111 is not a HASS subject. The 9 units for 15.0111 count toward the 180 units beyond GIRs.
7. Additional electives are needed to accrue the 180 units beyond the GIRs.
Roadmap [Sophomore Spring] – **Course 15-3 (Finance).**

*[subjects that fulfill both Course 15-3 and GIR requirements are in dark blue]*

<table>
<thead>
<tr>
<th>Freshman Year - Fall</th>
<th>Freshman Year - Spring</th>
</tr>
</thead>
<tbody>
<tr>
<td>18.01</td>
<td>18.02</td>
</tr>
<tr>
<td>8.01</td>
<td>8.02</td>
</tr>
<tr>
<td>3.091</td>
<td>7.013</td>
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<td>HASS</td>
<td>HASS</td>
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<table>
<thead>
<tr>
<th>Sophomore Year - Fall</th>
<th>Sophomore Year – Spring</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elective(s)(^7)</td>
<td>15.417 [CI-M. LAB](^3) or 15.401(^5)</td>
</tr>
<tr>
<td>Elective(s)(^7)</td>
<td>15.501</td>
</tr>
<tr>
<td>Elective(s)(^7)</td>
<td>REST Subject(^1)</td>
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<thead>
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<th>Junior Year – Spring</th>
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</thead>
<tbody>
<tr>
<td>15.0791 or 14.30 or 18.600 or 6.041A&amp;B [REST](^1)(^2)</td>
<td>15.075 or 14.32 or 18.650</td>
</tr>
<tr>
<td>15.418 [CI-M. LAB](^4) or 15.402(^5)</td>
<td>Finance Elective</td>
</tr>
<tr>
<td>14.01 [HASS-S] or 15.0111(^6)</td>
<td>Finance Elective</td>
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</table>

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Finance Elective</td>
<td>Finance Elective</td>
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<tr>
<td>Finance Elective</td>
<td>Finance Elective</td>
</tr>
<tr>
<td>Finance Elective</td>
<td>Elective(s)(^7)</td>
</tr>
<tr>
<td>HASS</td>
<td></td>
</tr>
</tbody>
</table>

**Notes:**

1. Please note that students can use no more than one subject in their department to fulfill the REST requirement. Students who take 15.0791 cannot use 15.053 (NonFinance elective) to fulfill the REST requirement.
2. 14.30 does not satisfy the prereq for 15.075 or 18.650. Students who take 14.30 should take 14.32 to fulfill the probability and statistics requirements.
3. 15.417 is a 15 unit subject. 12 of these units can satisfy the Institute LAB Requirement, which is a GIR, and the remaining 3 units will count toward the 180 units beyond GIRs. 15.417 satisfies one of two CI-M subjects.
4. 15.418 satisfies one of two CI-M subjects and the 15 units count toward the 180 units beyond GIRs provided a student took 15.417 to fulfill the Institute LAB Requirement.
5. Students can choose to take both 15.417 and 15.418. Students who take 15.401 (rather than 15.417) must take 15.418. Students who take 15.402 (rather than 15.418) must take 15.417. Majors who take only one of 15.417 and 15.418, must take 15.276, 15.279, 15.301, or 15.312 to complete their second CI-M.
6. 14.01 is a HASS subject. 15.0111 is not a HASS subject. The 9 units for 15.0111 count toward the 180 units beyond GIRs.
7. Courses from previous major and/or electives to be applied toward the 180 units beyond the GIRs.
Roadmap [Junior Fall] – Course 15-3 (Finance).

[subjects that fulfill both Course 15-3 and GIR requirements are in dark blue]

<table>
<thead>
<tr>
<th>Freshman Year - Fall</th>
<th>Freshman Year - Spring</th>
</tr>
</thead>
<tbody>
<tr>
<td>18.01</td>
<td>18.02</td>
</tr>
<tr>
<td>8.01</td>
<td>8.02</td>
</tr>
<tr>
<td>3.091</td>
<td>7.013</td>
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<tr>
<td>HASS</td>
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<table>
<thead>
<tr>
<th>Sophomore Year - Fall</th>
<th>Sophomore Year – Spring</th>
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<tbody>
<tr>
<td>Elective(s)³</td>
<td>Elective(s)³</td>
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<td>Elective(s)³</td>
<td>Elective(s)³</td>
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<td>Elective(s)³</td>
<td>HASS</td>
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<tr>
<td>HASS</td>
<td>HASS</td>
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<table>
<thead>
<tr>
<th>Junior Year - Fall</th>
<th>Junior Year – Spring</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.0791 or 14.30 or 18.600 or 6.041A&amp;B [REST]¹ ²</td>
<td>15.417 [CI-M. LAB]³ or 15.401⁵</td>
</tr>
<tr>
<td>15.418 [CI-M. LAB]³ or 15.402⁵</td>
<td>15.075 or 14.32 or 18.650</td>
</tr>
<tr>
<td>15.501</td>
<td>Finance Elective</td>
</tr>
<tr>
<td>14.01 [HASS-S] or 15.0111⁶</td>
<td>REST Subject¹</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Senior Year - Fall</th>
<th>Senior Year – Spring</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance Elective</td>
<td>Finance Elective</td>
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<td>Finance Elective</td>
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<td>Finance Elective</td>
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Students can take 15.418 if they have not taken 15.417 or 15.401 provided they have taken or take 15.501 concurrently. It is recommended that students review the 15.401 OCW site to understand NET Present Value (NPV) and CAPM calculation and Efficient Markets Theory.

Notes:
¹Students can use no more than one subject in their department to fulfill the REST requirement. Students who take 15.0791 cannot use 15.053 (NonFinance elective) to fulfill the REST requirement.
²14.30 does not satisfy the prereq for 15.075 or 18.650. Students who take 14.30 should take 14.32 to fulfill the probability and statistics requirements.
³15.418 is a 15 unit subject. 12 of these units can satisfy the Institute LAB Requirement, which is a GIR, and the remaining 3 units will count toward the 180 units beyond GIRs. 15.418 satisfies one of two CI-M subjects.
⁴15.417 satisfies one of two CI-M subjects and the 15 units count toward the 180 units beyond GIRs provided a student took 15.418 to fulfill the Institute LAB Requirement.
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⁶14.01 is a HASS subject. 15.0111 is not a HASS subject. The 9 units for 15.0111 count toward the 180 units beyond GIRs.
⁷Additional electives are needed to accrue the 180 units beyond the GIRs.
**Course 15 Prerequisites:**

15.40/15.417 is a prerequisite for 15.402/15.418, 15.433/15.4331, 15.437/15.4371, 15.438, 15.447, 15.450, 15.456

15.402/15.418 is a prerequisite for 15.431, 15.434/15.4341, 15.452, 15.487/15.4871

15.433/15.4331 OR 15.437/15.4371 is a prerequisite for 15.466

15.501 is a prerequisite for 15.518/15.5181, 15.535 and a prerequisite or co-requisite for 15.402/15.418

15.402/15.418 AND 15.501 are prerequisites for 15.445/15.4451

15.0791/18.600/6.041A&B is a prerequisite for 15.075/18.650 and 15.761/15.7611

**Students can take 15.418 if they have not taken 15.417 or 15.401 provided they have taken or take 15.501 concurrently. It is recommended that students review the [15.401 OCW](https://ocw.mit.edu/courses/economics/15-401-manancial-finance-fall-2010/) site to understand NET Present Value (NPV) and CAPM calculation and Efficient Markets Theory.**

**Semester Offered – Requirements for 15-3**

**Accounting:** 15.501 (Fall and Spring)

**Managerial Finance:** 15.401 (Fall and Spring) OR 15.417 (Spring)

**Corporate Finance:** 15.402 (Fall and Spring) OR 15.418 (Fall)

**Microeconomics:** 14.01 (Fall and Spring) OR 15.0111 (Fall)

**Probability (REST):** 15.0791 (Fall) OR 14.30 (Fall) OR 18.600 (Fall and Spring) OR 6.041A&B (Fall and Spring)

**Statistics:** 15.075 (Spring) OR 14.32 (Fall and Spring) OR 18.650 (Fall and Spring)

**Semester Offered – 15-3 Restricted Electives**

**Fall Only:** 15.433/15.4331, 15.434/15.4341, 15.437/15.4371, 15.456, 15.301/15.310

**Spring Only:** 15.4311, 15.438, 15.445/15.4451, 15.447, 15.450, 15.458+15.459, 15.466, 15.467, 15.518/15.5181, 15.053, 15.8141, 15.900/15.9001

**Fall and Spring:** 15.535, 15.761/15.7611

**Choosing Between Alternate Versions of Subjects**

**Managerial Finance (Finance Theory I):** 15.401 is a 9 unit course. 15.417 is a 15 unit course. 15.401 and 15.417 share the same lecture. 15.417 has an additional LAB/CI-M component, hence the extra 6 units. The advantage of 15.417 is that the LAB/CI-M component was specifically designed to give students an "internship-like" experience where the work and deliverable is similar to what one would produce at the end of a summer finance internship or as a first year analyst.

**Corporate Finance (Finance Theory II):** Similar in structure to 15.401/15.417. 15.402 is a 9 unit course. 15.418 is a 15 unit course. 15.402 and 15.418 share the same lecture. 15.418 has an additional LAB/CI-M component, hence the extra 6 units. As with 15.417, the advantage of 15.418 is that the LAB/CI-M component was specifically designed to give students an "internship-like" experience where the work and deliverable is similar to what one would produce at the end of a summer finance internship or as a first year analyst.
**Microeconomics:** 14.01 counts as a HASS subject and is a prerequisite for higher level Course 14 courses. 15.0111 is a great option for those looking for a focus on using microeconomic principles in business decision making and/or are not looking to do advanced work in Economics.

**Probability:** The majority of Course 15 students take 18.600 or 15.0791. 15.0791 involves how to apply probability in different business areas/situations. 14.30 is an alternative for Course 14/15 double majors. Students who take 14.30 should take 14.32 to fulfill the Statistics requirement. Probability is one of the few courses that is a prerequisite for another Course 15 requirement (Statistics). [*for 15/18 double majors, Course 18 will accept petitions to count either 15.0791 or 15.075 towards the Course 18 requirements, but not both]*

**Statistics:** The majority of Course 15 students take 15.075, which is only offered in the Spring (18.650 is offered both Fall and Spring). As with 15.0791, most of the examples and applications in 15.075 are geared toward business areas/situations. 15.075 also has an advantage in fulfilling the Institute LAB requirement. 14.32 is the option for students who have taken 14.30 to fulfill their probability requirement. 14.32 also fulfills the Institute LAB requirement. [*for 15/18 double majors, Course 18 will accept petitions to count either 15.0791 or 15.075 towards the Course 18 requirements, but not both]*

**Course 15 subjects with a '1' in the fourth decimal place (ex. 15.433/15.4331):** The subject number with an extra '1' is the undergraduate number of the graduate subject. They meet together, in that they share the same lecture and deliverables, but the faculty have a different expectation and evaluation criteria for the undergraduates as compared to the graduate students (due mainly to the difference in professional experience that students have to draw upon). The undergraduate course number was added as a way to hold seats specifically for undergraduates. As with all undergraduate Course 15 subjects, there is no bidding necessary. Either the undergraduate or the graduate version/number can be applied towards the degree and to fulfill the related requirement. Either the undergraduate or the graduate version/number can be applied towards the degree and to fulfill the related requirement.