

## Firm Placements

Students undertake four-months placements as part of their Master's degree. These internships are real jobs. Master's students are involved in work essential to the employer that involves genuine responsibility. Students are paid a wage during their placements.

## Participating Firms

- Accenture
- Asociación Española de la Industria Eléctrica
- Banco Cooperativo Español
- BDO Audiberia Auditores, S.L.
- Caja de Madrid
- Casbega
- Cepsa
- Cortefiel, S.A.
- Cumbria
- Deloitte
- ASIP
- Ernst & Young
- GMS Management Solutions, S.L.
- Iberdrola
- KPMG
- L.G Electronics España, S.A.
- Mazars Auditores
- Michelin España-Portugal, S.A.
- PriceWaterhouseCoopers Auditores, S.L.
- PriceWaterhouseCoopers Asesores de Negocio, S.L.
- PriceWaterhouseCoopers Global Compliance
- Riofisa, S.A.

## Scholarships

Partial and full scholarships are available for students with superior academic records.

The Ramon Areces Foundation offers full scholarships to the best students.

In addition, the Spanish Accounting and Business Association (AECA) offers a two-year membership to all Master's students.

## Information

Selection process and pre-admission of candidates

Open year round.

Send curriculum vitae to:

[direccion.mastermacam@uam.es](mailto:direccion.mastermacam@uam.es)

General information

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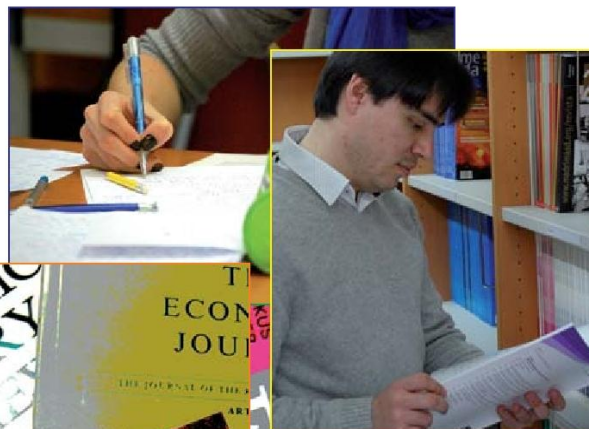
Coordinators

Leandro Cañibano Calvo (Director)

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[www.uam.es/macam](http://www.uam.es/macam)



Facultad de Ciencias  
Económicas y Empresariales

UNIVERSIDAD AUTÓNOMA DE MADRID



## Accounting, Auditing and their effects on Capital Markets

- Department of Accounting (U.A.M.)
- Department of Business (U.A.H.)



Universidad  
de Alcalá



# Introduction & Objectives

The Master in **Accounting, Auditing and their Capital Markets Effects** (MACAM) is directed to holders of Bachelor's and Undergraduate degrees who wish to develop their competences and knowledge in Accounting and Auditing to develop a professional career, or to begin an academic career in this area.

The MACAM is taught jointly by the *Universidad Autónoma de Madrid* and the *Universidad de Alcalá de Henares*, with the collaboration of the Madrid regional branch of the Spanish Institute of Certified Public Accountants (*Instituto de Censores Jurados de Cuentas*). The MACAM programme is taught by internationally renowned researchers.

**Public auditing** is a regulated profession in the EU and one with great potential, particularly in the Region of Madrid where a number of the most important financial services companies are located, as well as the large auditing firms.

The MACAM has an international profile. It is recognized as an **Official Master** throughout the European Union and provides entrance to **doctoral** study (research profile), thus serving as a gateway to research in Financial Economics and Accounting.

## MACAM Study Programme

To obtain the Master's degree, students must earn 60 ECTS credits of instruction over the course of three trimesters at the University plus 30 ECTS credits in outside firm placements and an activity report (professional profile) or a research project (research profile).

Instruction is divided into three modules, (1) *Advanced Accounting*, (2) *Auditing and Capital Markets*, and (3) *Specialization*, which include required and elective courses.

## Horario Propuesto

ICAC Accreditation: Students who finish the MACAM obtain an exemption from the modules in Auditing, General Accounting, and Advanced Accounting on the entrance examination for the regulated profession of Auditor.

### Schedule

Classes are offered only in the **mornings**, but the MACAM requires **full time study**. Each trimester is twelve weeks long.

### 1<sup>st</sup> Year

#### Trimester 1: Required courses (20 ECTS)

October-December. Required courses:

- Financial Accounting, 8 ECTS
- Management Accounting, 4 ECTS
- Corporate Governance, 4 ECTS
- Capital Markets, 4 ECTS

#### Trimester 2: Required courses (20 ECTS)

January-March. Required courses:

- Auditing I, 8 ECTS
- Equity Valuation, 4 ECTS
- Financial Statements Analysis, 4 ECTS
- Consolidation of Financial Statements, 4 ECTS

#### Trimester 3: Electives and profiles (20 ECTS)

April-June. Twenty credits, to be selected from:

- Seminars and Conferences, 4 ECTS
- Business Tax, 4 ECTS (Required for Professional, Elective for Research )
- Quantitative Research Methods, 4 ECTS (Required Research, Elective Professional)
- Accounting Information Systems, 4 ECTS
- Pension and Insurance Accounting, 4 ECTS
- Strategic Management Accounting, 4 ECTS
- Auditing II, 4 ECTS
- Financial Instruments, 4 ECTS
- Financial Management, 4 ECTS
- Public Sector Accounting, 4 ECTS
- Forensic Accounting, 4 ECTS
- Social Science Research Methods, 4 ECTS (Research).

### 2<sup>nd</sup> Year

#### Trimester 1: Required (30 ECTS) in each profile

- Firm placements, 24 ECTS (Required Professional)
- Introduction to Research, 24 ECTS (Required Research)
- Final Master's Project: Internship Report, 6 ECTS (Required Professional)
- Final Master's Project: Research Project, 6 ECTS (Required Research)