MA IN
FINANCIAL
ECONOMICS

ARISON SCHOOL OF BUSINESS
TIOMKIN SCHOOL OF ECONOMICS

2021–2022
CONTENTS

WELCOME FROM THE HEADS OF THE PROGRAM 4
PROGRAM HIGHLIGHTS 5
REICHMAN UNIVERSITY FACTS 6
CURRICULUM 8
ALUMNI 9
ADVANCING YOUR CAREER 10
FACULTY 12
APPLICATION, ADMISSION, TUITION 14
FINANCIAL AID 15
WHY REICHMAN UNIVERSITY? 16
HEALTH INSURANCE, VISA STATUS, CAREER CENTER 17
RRIS GLOBAL VILLAGE 18
ACADEMIC CALENDAR 19
Reichman University was founded with the aim of nurturing future leaders. In just twenty-six years, we have created a pioneering and innovative academic center. Our students are imbued with a commitment to excellence and original thinking. ‘The university of the future,’ as we see it, has to prepare its students for a constantly changing world by being able to innovate skillfully, to dare, and to initiate. We believe that the knowledge and tools acquired at Reichman University support personal and professional goal fulfillment and enable our graduates to tackle the challenges of our global reality.”

Prof. Uriel Reichman
President and Founder,
Reichman University
The MA in Financial Economics is an integral part of academic and research development at Reichman University. The program is coordinated in conjunction with the Arison School of Business and the Tiomkin School of Economics, two centers of excellence that understand the benefit to society of combining research and teaching.

The MA in Financial Economics is designed to provide students with an in-depth knowledge of finance and economics, and with tools that will enable them to cope with the issues and challenges of the global business-economic environment. Our graduates hold a diverse array of positions, including:

- Economic consultants
- Bankers
- Financial analysts and investment managers in financial institutions
- Finance professionals in industrial firms
- Analysts in government offices
- Innovators in the fintech industry
- Doctoral students

“THE PROGRAM HAS AN INNOVATIVE CURRICULUM THAT INCLUDES RIGOROUS ECONOMICS, FINANCE FOUNDATIONS, ADVANCED PRACTICAL CONTENT THAT PROVIDES CUTTING-EDGE BUSINESS PRACTICES, AND TOP-NOTCH LECTURERS - MANY OF WHOM HAVE TAUGHT AT THE BEST UNIVERSITIES IN THE WORLD. IN ADDITION WE OFFER A RESEARCH-ORIENTED FOCUS, WITH A THESIS FOR GRADUATES WHO WISH TO CONTINUE IN ACADEMIA.”

PROF. ZVI ECKSTEIN
DEAN,
TIOMKIN SCHOOL OF ECONOMICS

PROF. YANIV GRINSTEIN
FINANCE PROFESSOR,
ARISON SCHOOL OF BUSINESS
PROGRAM HIGHLIGHTS

- The program is designed for candidates from Israel and abroad who have strong analytical and quantitative skills and who are interested in becoming top financial economists. Suitable candidates include outstanding graduates from economics and business programs, as well as engineers, computer science majors, and graduates of exact science disciplines who have strong quantitative skills.

- In the full-time program (14 months), classes are held on Monday and Thursday afternoons and Friday mornings. There are 6 mini semesters of 6 weeks each, with two-week exam periods in between. Each mini semester includes between 4-5 courses. Refer to the academic calendar on page 19 for additional information.

- Students can choose to study in a part-time format, and spread out their studies over a two-year period (26 months). In the part-time program each mini semester includes between 2-3 courses.

- The curriculum is divided into foundation courses, specializations, and a final project/thesis.

  **Foundation Courses**
  - Analytical Tools
  - Economics and Finance Foundations

  **Specializations**
  - Banking and Monetary Policy
  - Financial Markets
  - Corporate Finance
  - Fintech and Data Analytics
  - Macroeconomics

  **Final Project/Thesis**
Over 2,000 Raphael Recanati International School students from over 90 countries make up 1/3 of the Reichman University student body.

The Israeli Council for Higher Education granted Reichman University permission to confer doctoral degrees.

On the way to becoming Israel’s first and only private university.

Over 30 research institutes at Reichman University

www.idc.ac.il/research-institutes

The Career Center aims to assist alumni in integrating into the professional market, as well as to assist employers who are seeking to recruit suitable candidates.

Over 27,000 graduates worldwide.

REICHMAN UNIVERSITY

FAST FACTS
REICHMAN UNIVERSITY: THE MOST INTERNATIONAL UNIVERSITY IN ISRAEL

Reichman University created new, academic interdisciplinary concepts in the fields of entrepreneurship, counter-terrorism and sustainability – models that are being implemented around the world.

Over 300 Lone Soldiers studying for full degrees

Reichman University’s Alumni Association, with over 27,000 graduates, forms a professional and social alumni community that promotes networking from different countries, and strengthens the pride and belonging to Reichman University and the alumni.

Ranked no.1 in Israel for our treatment of IDF reservists
Students are required to take 51 credits and to submit a final project; 37 credits are required courses and 14 credits are elective courses. Courses are generally 2 credits each. Of the 14 credits, students can take up to 4 credits from other master programs at Reichman University. Some restrictions apply.

FOUNDATIONS

ANALYTICAL TOOLS (REQUIRED)
- Mathematics for Financial Economists
- R - Online Course and Statistical Software Workshop
- Econometrics 1, 2

ECONOMICS AND FINANCE FOUNDATIONS (REQUIRED)
- Microeconomics and Macroeconomics Foundations
- Micro 1: Introduction to General Equilibrium Under Uncertainty
- Micro 2: Games with Incomplete Information
- Dynamic Macro and Monetary Economics
- Central Bank Policy: The Fed, ECB and BOI
- Finance 1: Foundations and Capital Markets
- Finance 2: Corporate Finance
- Financial Accounting 1
- Financial Accounting 2
- Investments
- Options and Futures
- Bond Markets
- Final Project / Thesis (required)
- Final Project/Thesis Workshop (required)

SPECIALIZATIONS (Choice of 14 credits)
- Practicum

BANKING MACROECONOMICS AND MONETARY POLICY
- Economic Growth
- Risk Management in Financial Institutions
- Research Workshop in Monetary Economics
- International Finance

FINANCIAL MARKETS
- Advanced Bond Markets
- Topics in Global Economics
- Active Portfolio Management *
- Research Workshop - Theoretical Asset Pricing
- Research Workshop - Empirical Asset Pricing
- International Finance

CORPORATE FINANCE
- Valuation
- Topics in Corporate Finance
- Financial Statement Analysis *
- International Finance

FINTECH AND DATA ANALYTICS
- Fintech - Finance, Business and Technology
- Programming in Python *
- Workshop in Artificial Intelligence

1 Students with a strong background in mathematics can be exempt from the course. The course is offered from August to September.
2 Students who did not major in Economics in their undergraduate degree are required to take these courses. The courses are offered in October.
* Jointly taught with other graduate programs. Scheduling may not coincide with the MAFE schedule. Some restrictions may apply.

Tentative curriculum. Subject to changes.

RESEARCH FOCUS

Students who are interested in a research focus can choose to do a thesis instead of a final project. Students who do a thesis are required to take only 5 elective courses. In addition they are encouraged to take the following research workshops as electives:
- Research Workshop in Theoretical Asset Pricing
- Research Workshop in Empirical Asset Pricing
- Research Workshop in Monetary Economics
- Academic Workshop
- Empirical Research Strategies

The procedure for doing a thesis involves the submission of a thesis proposal by September of the last year of studies. Once the proposal is approved, the student will work on the thesis. It can be handed in after the completion of all courses.

Reichman University reserves the right to cancel, alter, or expand the academic programs offered.
ALUMNI

Ido Spector
PhD Candidate, Stanford University
Israel  🇮🇱

Matan Malka
Managing Partner, Grit Mind Partners
Israel  🇮🇱

Zsofia Boros
Analyst, YL Ventures
Hungary  🇭🇺

Noa Drezner
Financial Services Partnerships, Amazon Web Services (AWS)
Israel  🇮🇱

Shani Breslauer
Investment Analyst, EBRD
Israel  🇮🇱

Matan Malka
Managing Partner, Grit Mind Partners
Israel  🇮🇱

Zsofia Boros
Analyst, YL Ventures
Hungary  🇭🇺

Noa Drezner
Financial Services Partnerships, Amazon Web Services (AWS)
Israel  🇮🇱

Shani Breslauer
Investment Analyst, EBRD
Israel  🇮🇱

Felipe Sichel
Partner and Strategist, Banco Modal
Brazil  🇧🇷
ADVANCING YOUR CAREER

The MAFE program helps students with their career development. We pride ourselves on positioning our students in excellent placements both in Israel and abroad.

Our graduates work in organizations such as Citi, Bank Leumi, Bloomberg, Deloitte, Barak Capital, Modal Capital, Strauss, Elbit, Psagot, BDO, the Antitrust Authority, the Ministry of Finance, and others.

Several of our graduates have gone on to pursue their PhD degrees in universities such as Stanford and UCLA.

PRACTICUM

Students are encouraged to take the Practicum elective course. Headed by Prof. Ronen Israel, this course introduces students to the financial industry. The practicum includes guest lectures by prominent people from the finance industry; visits to banks, investment houses, and financial divisions of large industrial firms; and a study trip to London.
STUDY TRIP TO LONDON
As part of the Practicum, students visit London’s financial center. The visit is scheduled between mini semester 5 and mini semester 6, and it includes visits to financial institutions such as Goldman Sachs, Bloomberg, Citi, BlackRock, Merrill Lynch, and others. The visits consist of lectures by top executives and presentations by students. This trip also provides an opportunity for students to network and for the companies to provide information regarding career opportunities abroad. Costs of the trip are not included in the tuition.

STUDENT EXCHANGE PROGRAM
The MA in Financial Economics program has an exchange agreement with the MA program in Quantitative Finance at the University of Washington, St. Louis. Students who participate in the exchange program study in St. Louis from August to December, towards the end of their studies.

INTERNSHIPS
The program offers internship opportunities to students towards the end of their course of studies. The internships are typically two months long, and provide unique opportunities to work in real financial positions. Past student internship placements have included Bloomberg, Brevan Howard, Citi, Bank Leumi, Azrieli, Deloitte, the Israeli Treasury Department, and others. Please note that the internship placement process is competitive.
**Prof. Doron Avramov**, PhD, Wharton School of the University of Pennsylvania  
*Professor of Finance, Reichman University; Former Professor, Hebrew University of Jerusalem; Former Professor, University of Maryland*  
**Areas of Expertise** Risk management; Derivatives modeling  
**Courses** Research Workshops; Final Project/Thesis Workshop

**Prof. Jacob Boudoukh**, PhD, Stanford GSB  
*Professor of Finance, Reichman University; Formerly with Stern School of Business, NYU; Formerly with the National Bureau of Economic Research*  
**Areas of Expertise** Asset pricing; Investment management; Risk management; Fixed income; Currencies; Derivatives  
**Courses** Advanced Fixed Income; Risk Management

**Prof. Itzhak Gilboa**, PhD, Tel Aviv University  
*Professor of Economics, Tel Aviv University and HEC Paris*  
**Areas of Expertise** Decision theory; Game theory; Consumer theory  
**Courses** Microeconomics 1

**Prof. Yaniv Grinstein**, PhD, Carnegie Mellon University  
*Professor of Finance, Reichman University; Co-Head, MAFE Program, Reichman University; Formerly Tenured Faculty, Cornell University; Visiting Faculty, Wharton School of the University of Pennsylvania; Visiting Academic Scholar, Securities and Exchange Commission*  
**Areas of Expertise** Corporate finance; Corporate governance  
**Courses** Finance 1; Topics in Corporate Finance

**Prof. Zvi Hercowitz**, PhD, University of Rochester  
*Professor of Economics, Reichman University; Former Professor, Tel Aviv University; Former Consultant, Research Department, Bank of Israel; Visiting Scholar, Federal Reserve Banks of Chicago, Minneapolis and Richmond*  
**Areas of Expertise** Macroeconomics  
**Courses** Macroeconomics 1

**Dr. Yael Eisenhalh-Berkovitz**, PhD, Columbia University  
*Former Senior Executive, Eagle Labs, Barclays, Goldman Sachs; Software Engineer, IBM.*  
**Areas of Expertise** Asset pricing, Portfolio management, Derivatives  
**Courses** Options and Futures

**Dr. Eric Berger**, PhD, Harvard University  
*Risk Manager, Eagle Investment Solutions; Former Chief Risk Officer, Oasis; CEO, Bloomberg/Israel*  
**Areas of Expertise** Risk management; Derivatives modeling; Algorithmic trading; Mathematical finance  
**Courses** Investments

**Prof. Alex Cukierman**, PhD, MIT  
*Professor Emeritus, Tel Aviv University; Former Member, Bank of Israel Monetary Committee; Former President, Israeli Economic Association*  
**Areas of Expertise** Macroeconomics; Monetary economics; Political economy; Monetary policy & institutions  
**Courses** Research Workshop in Monetary Economics

**Prof. Zvi Eckstein**, PhD, University of Minnesota  
*Former Deputy Governor, Bank of Israel; Dean, Tiomkin School of Economics, Reichman University; Co-Head, MAFE Program, Reichman University*  
**Area of Expertise** Macroeconomic policy  
**Courses** Global Monetary & Financial Stability; Final Project/Thesis Workshop

**Dr. Samra Haj Yehia**, PhD, MIT  
*CFA; Former Senior Executive, GMO, Fidelity, AG, and Deloitte; Chairman of the Board, Bank Leumi; Chairman, Audit Committee, Hadassah Hospital; Consultant in economic strategy, business development, investment management, banking and capital markets*  
**Areas of Expertise** Global banking; Investment management; Capital markets covering multi-assets classes from multidisciplinary perspectives - management, legal, accounting, finance and economics  
**Courses** Fixed Income & Derivatives

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*Former Senior Executive, Eagle Labs, Barclays, Goldman Sachs; Software Engineer, IBM.*  
**Areas of Expertise** Asset pricing, Portfolio management, Derivatives  
**Courses** Options and Futures

**Dr. Eric Berger**, PhD, Harvard University  
*Risk Manager, Eagle Investment Solutions; Former Chief Risk Officer, Oasis; CEO, Bloomberg/Israel*  
**Areas of Expertise** Risk management; Derivatives modeling; Algorithmic trading; Mathematical finance  
**Courses** Investments

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*Professor of Finance, Reichman University; Formerly with Stern School of Business, NYU; Formerly with the National Bureau of Economic Research*  
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**Courses** Advanced Fixed Income; Risk Management

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**Courses** Finance 1; Topics in Corporate Finance

**Prof. Zvi Hercowitz**, PhD, University of Rochester  
*Professor of Economics, Reichman University; Former Professor, Tel Aviv University; Former Consultant, Research Department, Bank of Israel; Visiting Scholar, Federal Reserve Banks of Chicago, Minneapolis and Richmond*  
**Areas of Expertise** Macroeconomics  
**Courses** Macroeconomics 1
Dr. Orly Idan, PhD, Tel Aviv University
Senior Associate Researcher, Psychology of Intergroup Conflict and Reconciliation Lab, Reichman University; Martin Springer Center for Conflict Studies, Ben-Gurion University

**Areas of Expertise** Language, emotions & intractable conflicts; Discourse analysis of “the other’s” narratives; Mentalization & language development; Resilience sources; Salutogenic interventions in conflictual settings

**Courses** Final Project Seminar (academic writing)

Prof. Ronen Israel, PhD, Northwestern University
Former Finance Professor at Carnegie Mellon University; Former Finance Professor at University of Michigan; Former Director, Bank Hapoalim; Former Director, Mizrahi-Tefahot Bank

**Area of Expertise** Corporate finance

**Courses** Practicum in Financial Economics

Dr. Doron Israeli, PhD, Stanford University
Senior Lecturer, Accounting, Reichman University; Expert on financial reporting, stock pricing efficiency and quantitative methods in finance

**Areas of Expertise** Role of financial reporting in capital markets; Effects of capital markets frictions & human cognitive constraints on stock pricing efficiency; Corporate investment policy

**Courses** Econometrics I; Econometrics II

Prof. Shimon Kogan, PhD, University of California, Berkeley
Associate Professor of Finance, Reichman University; Former Faculty, Carnegie Mellon University and the University of Texas, Austin; Former Visiting Professor, MIT

**Areas of Expertise** Behavioral finance; Empirical asset pricing; Experimental economics

**Courses** Fintech - Finance, Business & Technology; Workshop in Artificial Intelligence

Prof. Ron Lazer, PhD, New York University
Adjunct Professor, Accounting and Control, INSEAD; Professor and Accounting Department Chair, The Academic Center of Law and Science, Sha'arei Mishpat, Israel

**Areas of Expertise** Financial accounting & reporting; Value relevance of accounting information; Analyst forecasts & effects of regulation, companies’ valuations & voluntary disclosures

**Courses** Financial Accounting 1; Financial Accounting 2

Prof. Leonardo Leiderman, PhD, University of Chicago
Former Chief Economic Advisor, Bank Hapoalim; Senior Director, Bank of Israel; Head of Emerging Markets Economics, Deutsche Bank

**Areas of Expertise** International finance, Central banking, Emerging markets, Macroeconomic policy

**Courses** International Finance

Dr. Oren Levintal, PhD, Hebrew University of Jerusalem
Senior Lecturer, Tiomkin School of Economics, Reichman University

**Area of Expertise** Macroeconomics

**Courses** Final Project/Thesis Workshop

Prof. Omer Moav, PhD, Hebrew University of Jerusalem
Professor, Economics, Reichman University; Former Professor, Economics, Hebrew University of Jerusalem; Former Head, Advisory Board, Israeli Ministry of Finance; Professor of Economics, University of Warwick

**Areas of Interest** Economic growth & development

**Courses** Economic Growth; Academic Workshop

Dr. Tal Mofkadi, PhD, Tel Aviv University
Visiting Lecturer, University of Amsterdam, Vienna University and Nagoya University of Commerce and Business

**Areas of Expertise** Asset pricing; Corporate finance & risk management

**Courses** Valuation

Prof. Zvi Neeman, PhD, Northwestern University
Former Visiting Professor, Economics, Yale University; Former Head, Berglas School of Economics, Tel Aviv University

**Areas of Expertise** Game theory; Information economics; Microeconomic theory; Law and economics; Environmental economics

**Courses** Microeconomics II: Games with Incomplete Information

Prof. Yona Rubinstein, PhD, Hebrew University of Jerusalem

**Areas of Expertise** Economics; Econometrics

**Courses** Empirical Research Strategies for Financial Economics

Dr. David Woo, PhD, Columbia University
Head, Global Rates and Currencies Research, Bank of America; Researcher, World Business Markets, Merrill Lynch

**Areas of Expertise** Macroeconomics; International finance

**Courses** Topics in Global Economics
APPLICATION PERIOD

The application period for the academic year starting autumn 2020 is November 15, 2020 - August 31, 2021.

The application period for students required to take preparatory courses ends on July 26, 2021.

Due to the competitive nature of the admissions process we recommend that applicants prepare their application well in advance of the deadlines.

ADMISSION CRITERIA

- Completed undergraduate degree from a recognized academic institution, including at least two semester-long courses of undergraduate-level Calculus and two semester-long courses of undergraduate-level Statistics
- Undergraduate GPA of 3.0 or 80% and above
- Strong quantitative background, preference will be given to students with undergraduate degrees in Computer Science, Economics, Business, Exact Sciences, and Engineering
- Interview either online or in person
- Students are required to take preparatory courses in Mathematics and Economics, which are given before the start of the academic year (additional costs apply). Students are required to pass the preparatory courses in order to begin the program.
- Students are exempt from the preparatory course in Economics if their undergraduate degree is in Economics. Students are exempt from the preparatory course in Mathematics if their undergraduate degree is in an exact science (Computer Science, Engineering, Math, Physics).

ONLINE APPLICATION

Complete the online application form, including essays, recommendation letters, transcripts and documents at forms.idc.ac.il/MA

You must submit:

- Official transcripts of previous academic studies (undergraduate or graduate degrees). Please note: Applicants must have a final GPA of 80% or above, or 3.0. Documents may be scanned, but they must bear the official stamp of the issuing institution. Scanned photocopies of the original documents will be accepted only if properly notarized.*
- Official diploma
- Copy of passport or identity card
- Curriculum Vitae (CV)
- An official, notarized English translation must be submitted for all transcripts not originally issued in English.

APPLICATION PROCESS

The application process consists of two stages:

Stage 1

Your application will be evaluated by the Admissions Committee, based on the submitted materials.

Stage 2

Applicants who successfully pass Stage 1 will be invited to a personal interview with the Admissions Committee. Applicants living outside Israel may be interviewed via Skype or by phone.

TUITION & FEES

- The application fee is $100 USD (non-refundable)
- The down payment is NIS 9,900 and applicants must pay the fee to secure their place in the program after being accepted. Once the down payment has been received the applicant’s place is secured and confirmed.
- The tuition for the entire MA Financial Economics program is NIS 70,000.

Reichman University reserves the right to change all tuition and fee rates without prior notice.
FINANCIAL AID

MERIT SCHOLARSHIP
RRIS awards a limited number of excellent students with merit scholarships, based on their previous performance. Students do not apply for this scholarship. The Admissions Office will notify you if relevant.

FAFSA
American students may be eligible for Stafford Loans as part of the Direct Loans Program. Check your eligibility with the RRIS Financial Aid office: rris.financialaid@idc.ac.il
Students can register online at www.fafsa.ed.gov from October 1st 2020 to April 1st 2022 for the '21-'22 academic year. Our school code is G40703.
For further information see www.idc.ac.il/fafsa

STUDENT AUTHORITY
The State of Israel offers financial assistance for graduate school tuition to new immigrants under the age of thirty, provided the immigrant does not already have a graduate degree from abroad and the program is recognized by the Student Authority. Students must begin their graduate studies within three years of their aliyah date (not including army service), in order to be eligible for this assistance.
www.gov.il/en/Departments/General/students_eligibility

MASA
Jewish students between the ages of 18-30 who have not previously been on a long-term program to Israel and have not made aliyah are eligible for a onetime grant from Masa towards tuition. www.masaisrael.org

SAP (Students Assistance Programs)
Canadian students interested in loans and grants from the Canadian government can get information at https://www.canada.ca/en/employment-social-development/programs/canada-student-loans-grants.html
Financial aid is also available through the Jewish Free Loan for the Greater Toronto area (https://www.jewishcanada.org/regional/jewish-free-loan-toronto).

FOR MORE INFORMATION
Networking is the name of the game! To date, there are more than 27,000 Reichman University graduates from more than 90 countries. This gives students a unique opportunity to meet people from different backgrounds and learn about other nations and cultures, and to establish friendships that last a lifetime. It also creates a worldwide networking system that gives our students an advantage throughout their lives.

Our small classes create an intimate atmosphere, which allows students to get to know each other and the staff. Our philosophy is that our students are our partners.

Reichman University is one of the most prestigious universities in Israel. Employers seek Reichman University graduates because they come with practical tools and hit the ground running. Reichman University operates a Career Development Center that aims to prepare students and alumni for the job market, and to provide them with the tools to find suitable employment both before and after they graduate.

Reichman University offers a large array of extracurricular activities: sports, debate club, Model UN, Israel advocacy, JLIC-RRIS Friday night dinners, shiurim, mincha club, choir, band, and much more.

Reichman University was ranked number one in student satisfaction for quality teaching for four consecutive years, in a nationwide survey conducted by Israel’s Council for Higher Education. We are the first non-government-subsidized academic institution to grant doctoral degrees.

The Raphael Recanati International School provides very special care for its students. We are the largest academic absorption center in the country. We are especially proud that we are home to more than 300 lone soldiers, who are currently studying here.

One-third of Reichman University students are international, making us the most international university in Israel for full-degree students. Israeli students serve as counselors for first-year students in order to help them find their way around and get to know the system.

Reichman University was ranked number one in student satisfaction for quality teaching for four consecutive years, in a nationwide survey conducted by Israel’s Council for Higher Education. We are the first non-government-subsidized academic institution to grant doctoral degrees.

WHY REICHMAN UNIVERSITY?
CAREER CENTER

The Career Center strives to prepare students to enter the workplace and to help them find employment opportunities, by providing counseling, placement, and informational services. It is tailored to meet the specific needs of the students and graduates of each of Reichman University’s schools, according to the relevant market. These services include personal career counseling and assistance, as well as lectures and workshops on job-seeking strategies, LinkedIn, and interviews. In addition, the Career Center creates recruitment and networking opportunities such as job fairs, Coffee Chats, and employers meetings. The center also maintains an updated listing of hundreds of job openings in Israel for students and graduates.

www.idc.ac.il/career/eng

HEALTH INSURANCE

All Reichman University students are required to have comprehensive health insurance coverage throughout the entire period of their studies. Israeli residents, including new immigrants, receive national health insurance for a low monthly fee, in accordance with the country’s health insurance legislation. International students who are not covered by Israel’s national health insurance (bituach leumi) should purchase their own health insurance policy to cover their medical needs while in Israel, or purchase the UMS HAREL YEDIDIM insurance policy for international students, offered by Reichman University.

Our special arrangement with HAREL YEDIDIM insurance company provides comprehensive health coverage for $1,200 USD* per academic year, which will be charged at the beginning of each year.

In order to have continuous coverage, the policy is automatically renewed from one academic year to the next, until the end of the program, unless the student notifies the school in writing that he/she wishes to cancel.

*Rates are subject to change according to insurance company rate fluctuations.

VISA & STATUS ASSISTANCE

Students are responsible for clarifying and establishing their status in Israel, and can turn to the Raphael Recanati International School staff for advice and assistance. Before commencing studies, all students must clarify their status and eligibility for a student visa (A-2), or Israeli citizenship, with the Israeli embassy or consulate in their country of origin. A student visa should be obtained in advance, in the student’s country of origin. International students who are children of an Israeli parent must settle all matters, such as deferment of military service, with the nearest Israeli embassy or consulate. The Jewish Agency provides advice and assistance to students considering immigrating to Israel.

See: www.jewishagency.org/JewishAgency/English/Aliyah/ and for North America/UK: www.nbn.org.il
OF THE STUDENT POPULATION OF REICHMAN UNIVERSITY ARE INTERNATIONAL STUDENTS. RRIS IS THE LARGEST ACADEMIC ABSORPTION CENTER IN ISRAEL.
### ACADEMIC CALENDAR 2021-2022

**Mini Semester 1**  
November 7, 2021 - December 17, 2021

**Mini Semester 2**  
January 2, 2022 - February 11, 2022

**Mini Semester 3**  
February 27, 2022 - April 8, 2022

**Purim**  
March 17, 2022

**Pesach break**  
April 15, 2022 - April 22, 2022

**Memorial Day and Independence Day**  
May 3, 2022 - May 5, 2022

**Mini Semester 4**  
May 15, 2022 - June 24, 2022

**Shavuot**  
June 5, 2022

**Mini Semester 5**  
July 10, 2022 - August 19, 2022

**Rosh Hashanah**  
September 25, 2022 - September 27, 2022

**Yom Kippur**  
October 5, 2022

**Sukkot**  
October 9, 2022 - October 15, 2022

**Mini Semester 6**  
November 13, 2022 - Dec 23, 2022

**Mini Semester 7 * **  
January 8, 2023 - February 17, 2023

* The schedule is tentative and is subject to change.

* Exams will be held on campus between mini semesters.

* Only relevant for students who are in Thesis track or those who are doing the program in 2 years.

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Submit your application online
forms.idc.ac.il/MA