

Wharton School launching quantitative finance master's degree with \$60 million gift from alum

By **ROB KOZLOWSKI**

The Wharton School of the University of Pennsylvania is launching the Dr. Bruce I. Jacobs Master of Science in Quantitative Finance program, its first new degree program in over 50 years.

The master's degree program is financed by a \$60 million gift from Jacobs, an 1986 alumnus of the school and principal and co-founder of Jacobs Levy Equity Management where he serves as co-chief investment officer, portfolio manager and co-director of research.

Jacobs told *Pensions & Investments* there was a need at the school for a specialized masters program after the establishment in 2020 of a quantitative finance major, also financed by a gift from him.

"At the university, you could study for a Ph.D. in finance, which would introduce you to the quantitative tools needed, or you would do an MBA, and with the major in quantitative finance in the MBA program, you could get some introduction to quantitative finance as



Bruce I. Jacobs (Hechler Photographers)

well as a broader skill set in the areas of management and leadership," Jacobs said. "But there was nothing between the Ph.D. program and the MBA program that would offer students a specialized quantitative finance skill set."

The new degree program, which will begin in fall 2026, will be a one-year program for recent undergraduates. Students will complete six required courses including data science for finance and foundations of asset pricing

and will be able to choose from 30 electives among various disciplines.

For the second semester, students will address a real-world challenge in a hands-on project.

"I'm delighted that Wharton has moved in this direction, because this is the field that I have a passion for, both in contributing as a practitioner and contributing to research in the field, and I'm delighted to be able to help foster this master's program," Jacobs said.