

FINANCE (FIN)

FIN 7000 Managerial Economics 1.5 cr

Supply, demand, elasticity, perfect competition, monopoly, revenue and cost functions, and determinants of competitive advantage are considered in this course. Economic profit, accounting profit and value creation are compared so they are used properly in the context of optimal business strategy. Not to be held with either IDM 7720 or FIN 7120.

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisites: MSCI 5110 and MIS 5120 (or the former MIS 5110).

Equiv To: FIN 7120, IDM 7720

FIN 7010 Professional Financial Ethics 3 cr

This course focuses on the required code of ethics handbook of practice for the Chartered Financial Analyst Program within a broader ethics in finance perspective, and compliance with the legal and regulatory frameworks governing financial markets in both Canada and the United States. Not to be held with FIN 7240 when the subtitle is equivalent.

FIN 7020 Corporate Finance 3 cr

The financial management of businesses including agency problems, valuation, capital budgeting, risk/return relationships, the term structure of interest rates, market efficiency, long-term financing, capital structure, and the use of options and futures for risk management. Not to be held with either of FIN 6070 or FIN 6072.

PR/CR: A minimum grade of C is required unless otherwise indicated.

Pre-requisite: MSCI 5110, FIN 7000 and MIS 5120 (or the former MIS 5110).

Equiv To: FIN 6070, FIN 6072

FIN 7080 International Finance 3 cr

The theory and practice of financial management in an international context. Includes foreign currency markets, exchange rates, measurement and management of foreign currency risk, international financing, and foreign direct investment.

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisite: FIN 7020 (or FIN 6070 or FIN 6072).

FIN 7100 Financial Economics 3 cr

Course provides Ph.D students with a broad theoretical understanding of financial economics required for advanced study of theoretical finance. It covers a variety of topics and discusses the application in different areas of finance. Good knowledge of microeconomics, probability and statistics, and calculus is required. Not to be held with FIN 7500.

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisite: admission to the Ph.D. program in Management (Finance) or approval by instructor.

Equiv To: FIN 7500

FIN 7110 Asset Pricing 3 cr

Critical evaluation of latest empirical research in finance with focus on equity and bond markets. Tests of intertemporal, multifactor, conditional, and unconditional asset pricing models. Special emphasis on developing econometric skills for the analysis of financial data. Not to be held with FIN 7510.

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisite: admission to the Ph.D. program in Management (Finance) or approval by instructor.

Equiv To: FIN 7510

FIN 7130 Alternative Markets and Instruments 1.5 cr

This course will provide an overview of alternative investments pricing and roles in portfolio construction. Topics will include real estate, private equity, commodities, managed futures, hedge funds, and distressed debt.

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisite: FIN 7020 (or former FIN 6072).

FIN 7140 Financial Modeling 3 cr

This course will cover spreadsheet implementation of practitioner-oriented financial models. May not be held with FIN 4240 (cross listed undergrad course).

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisite: FIN 7152.

Equiv To: FIN 4240

FIN 7152 Investment Policy 3 cr

The theory and practice of investment management. Topics include: portfolio theory and management, market efficiency, options and futures. This course cannot be held with FIN 7150.

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisite: FIN 7020 (or FIN 6070 or FIN 6072).

Equiv To: FIN 7150

FIN 7180 Behavioural Finance 3 cr

This course will explore how human biases impact the financial decisions of market participants and their practical implications. Topics will include prospect theory, heuristics, market anomalies, and behavioural corporate finance. May not be held with FIN 4250 (cross listed undergrad course).

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisite: FIN 7020 (or former FIN 6072).

Equiv To: FIN 4250

FIN 7190 Fixed Income Securities 3 cr

This course introduces students to a wide variety of fixed income securities and their markets, and prepares students for the fixed income area in CFA examinations. Topics covered include: debt securities, risks or investing in bonds, the pricing of fixed income securities, the measurement of interest rate risk, the term structure and volatility of interest rates, mortgage-backed and asset-backed securities, the valuation of mortgage-backed and asset-backed securities, credit analysis and interest rate derivatives, among other topics. Prerequisite FIN 7020.

FIN 7192 Portfolio Management 3 cr

This course explores the theory and practice of portfolio management: Topics include asset allocation, currency management, fixed income portfolio management, equity portfolio management, risk management and application of derivatives, execution of portfolio decisions, monitoring and rebalancing, and performance evaluation. Students targeting the professional asset management career or planning to take the CFA exam may find this course useful. Prerequisite FIN 7020.

FIN 7220 Advanced Seminar in Finance 3 cr

A case-oriented course that will require extensive preparation and presentation of selected cases in corporate financial management; emphasis on the application of theoretical models of finance to real problems.

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisite: FIN 7020 (or FIN 6070 or FIN 6072) or consent of instructor.

FIN 7232 Financial Intermediaries and Capital Markets 3 cr

Topics include: the major participants in the capital markets and their functions, the demand and supply of money and the structure of interest rates, non- money financial instruments, recent developments and international factors in the capital markets and capital market risk issues. This course cannot be held with FIN 7230.

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisite or co-requisite: FIN 7020 (or FIN 6070 or FIN 6072).

Equiv To: FIN 7230

FIN 7240 Readings in Accounting and Finance 3 cr

Supervised readings in one of the areas of accounting and finance.

FIN 7260 Selected Topics in Finance 3 cr

A study of selected topics in finance relating to advanced issues in theory and practice. Topics considered will depend on the interests and needs of the participants.

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisite: FIN 7020 (or FIN 6070 or FIN 6072) plus others if specified by the professor.

FIN 7520 Finance 2: Corporate Finance (Ph.D) 3 cr

Theoretical issues in corporation finance. Issues covered will include investment choice and shareholder unanimity, capital structure, dividend irrelevancy, corporate and personal taxes, bankruptcy costs, agency cost, asymmetric information and signalling models, theory of the firm, and corporate takeovers.

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisite: admission to the Ph.D. program in Management (Finance) or approval by instructor.

FIN 7530 Advanced Topics in Finance (Ph.D) 3 cr

Seminar emphasizing the mathematical tools necessary for financial decision making including an introduction to stochastic processes, stochastic dominance, and separation theorems. Applications in derivative markets, investment theory, and corporate finance.

PR/CR: A minimum grade of C is required unless otherwise indicated.

Prerequisite: admission to the Ph.D. program in Management (Finance) or approval by instructor.