



Universität
Basel

Wirtschaftswissenschaftliche
Fakultät

eFinancial Markets

**Educating
Talents**
since 1460.

Universität Basel
Petersplatz 1
Postfach 2148
4001 Basel
Switzerland

www.unibas.ch

ADVANCED STUDIES

Topic	This distance learning course encompasses the most important concepts of financial market theory: portfolio theory, portfolio selection, asset pricing, information efficiency and market efficiency, investment management, options, and other derivatives.		Literature: Elton, E.J., M.J. Gruber, S.J. Brown & W.N. Goetzmann (2014): «Modern Portfolio Theory and Investment Analysis», 9th edition, Wiley.
Target Audience	People interested in the fundamental concepts of financial market theory and who have a basic knowledge of mathematics and Excel.	Course director	Dr. Jacqueline Henn-Overbeck, Department of Finance, University of Basel
Goals	Participants know the most important concepts of financial market theory (portfolio theory, portfolio selection, asset pricing, information efficiency and market efficiency, investment management, options, and other derivatives) and can apply these concepts to real-world situations.	Examination	Group exercises and written final exam.
Content	<ul style="list-style-type: none"> – Introduction and basic tools: Basic valuation and return measurements, return distribution, behavior towards risk – Portfolio theory: Diversification and the efficient frontier, mathematics of the efficient frontier – Portfolio selection and applications: Tobin separation, shortfall risk, investment time horizon, international asset allocation – Capital market equilibrium (CAPM): Intuitive and exact derivation of CAPM, estimation of betas, empirical tests of the CAPM, Roll's critique of CAPM tests – Information and market efficiency – Arbitrage pricing: Factor models, arbitrage pricing theory, equilibrium vs. arbitrage – Applications: Investment management, performance measurement, active portfolio management, investment strategies and style – Options and derivatives 	Credits	Attestation of participation (9 ECTS Credits). Participants who write a short paper will receive a CAS in Financial Markets. The credits can be transferred to the MAS in Finance at the University of Zürich.
		Exam	Date will be published.
		Place/Dates	<p>Course duration: 15 weeks both fall and spring term. Mandatory events:</p> <ul style="list-style-type: none"> – Introductory event: 10 September, 2018, and 18 February, 2019 in Basel – Exam: published when the course starts, in Basel <p>Work load: approx. 15 hours per week Application deadline: 27 August, 2018 or 4 February, 2019</p>
		Course fee	CHF 3 700.– including exam and online tutoring (excl. textbook) CHF 300.– for CAS paper
		Contact	<p>Dr. Jacqueline Henn-Overbeck WWZ der Universität Basel/Abt. Finanzmarkttheorie Peter Merian-Weg 6 Postfach CH-4002 Basel + 41 61 207 33 29 jacqueline.henn@unibas.ch www.efinancial-markets.ch</p>