Syllabus

Descrizione corso

Titolo insegnamento	Gestione del rischio finanziario
Codice insegnamento	27343
Titolo aggiuntivo	
Settore Scientifico-Disciplinare	ECON-09/B
Lingua	Tedesco
Corso di Studio	Corso di laurea in Economia e Management
Altri Corsi di Studio (mutuati)	
Docenti	prof. dr. Peter Alfons Schmid, PeterAlfons.Schmid@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/44766
Assistente	
Semestre	Primo semestre
Anno/i di corso	3
CFU	6
Ore didattica frontale	36
Ore di laboratorio	-
Ore di studio individuale	-
Ore di ricevimento previste	
Sintesi contenuti	This is an introductory course on risk management and financial products. The main contents are the mechanics and pricing of derivatives (forwards, futures, swaps and options). Students will be equipped with the knowledge of how to use such derivatives for risk management.
Argomenti dell'insegnamento	Functioning of futures markets; hedging strategies; determination of forward and future prices; swaps; functioning of options markets; trading strategies with options;

	Binomial trees; Vienna processes; Black-Scholes-Merton model; options on stock indices, currencies and futures; the "Greeks".
Parole chiave	Unconditional forward transactions (forwards and futures), swaps, options, binomial trees, Black-Scholes-Merton model, "Greeks"
Prerequisiti	
Insegnamenti propedeutici	
Modalità di insegnamento	Lectures
Obbligo di frequenza	Not mandatory, but recommended
Obiettivi formativi specifici e risultati di apprendimento attesi	ILO (Intended Learning Outcomes) ILO 1 Knowledge and understanding ILO 1.1 Knowledge of the analytical method for estimating present values and discount factors for estimating the cost of capital and the valuation of bonds and equities ILO 1.2 Knowledge of the methods of medium and long-term financial forecasting and sensitivity analysis with simulation under uncertainty for risk management in corporate and international finance ILO 1.3 Knowledge and understanding of the international financial environment, multinational risk defence techniques and competitive strategies of global banks ILO 2 Ability to apply knowledge and understanding ILO 2.1 Knowledge of the use of spreadsheet programmes to value fixed income financial instruments and shares in listed companies ILO 2.2 Apply techniques to evaluate the performance of financial assets and understand the pricing mechanisms of high-risk financial assets and spot and forward interest rates ILO 3 Making judgements ILO 3.1 critically analyse the facts and the situations to be dealt with ILO 3.2 select the most appropriate quantitative and qualitative methods of analysis

	ILO 3.3 combine information and analytical methods, including the use of modern software packages, in a logical argument to find a solution ILO 4 Learning skills ILO 4.1 critically analyse and integrate data, information and future experiences, including using advanced software packages
Obiettivi formativi specifici e risultati di apprendimento attesi (ulteriori info.)	
Modalità di esame	Written examinations
Criteri di valutazione	Written examinations after 50% and at the end of the semester. 1st session: Assessment based on the mid-term exam (33.33%) and the final exam (66.67%). Without participation in the mid-term exam: final exam (100%). 2nd or 3rd session: final exam always 100%. Minimum points for a positive final examination: 18 out of 30+ points. ILOs assessed 1 to 4
Bibliografia obbligatoria	John Hull: Options, Futures and Other Derivatives, Pearson, 11th edition, 2022.
Bibliografia facoltativa	
Altre informazioni	
Obiettivi di Sviluppo Sostenibile (SDGs)	Istruzione di qualità, Utilizzo responsabile delle risorse, Innovazione e infrastrutture, Buona occupazione e crescita economica