

- Faculté des sciences économiques
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Research in Financial Analysis (5AF2021)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
Master en finance	Cours: 4 ph	écrit: 2 h	6

ph=période hebdomadaire, pg=période globale, j=jour, dj=demi-jour, h=heure, min=minute

Période d'enseignement:

- Semestre Automne

Equipe enseignante:

Professor Michel Dubois
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Objectifs:

This course is designed to make students familiar with research in financial analysis (methodologies, topics and writing). Databases such as CRPS, Compustat, Thomson Reuters and IBES are introduced. Tests of asset pricing models and event studies are presented.

Contenu:

The course is divided in three parts. The first part begins with a general presentation of research (goals, communication, professional implications...). Second, we present a specific topic (asset pricing tests), the state of the art in the area and a replication/update of past research (data collection, hypotheses and tests). Third, we present event study methodologies. We estimate the impact of a specific event (stock split) on stock market prices.

Forme de l'évaluation:

- Work during the semester (60%): Team 50% (replication of a paper, presentations in class, problem sets), Quiz (individual) 10%
 - Two-hour final written exam (40%) during the last lecture of the semester.
- Re-take exam: replication of a paper (100%).

Neither documents nor connected devices are permitted during the exams.
In case of violation of these rules, the students are in situation of fraud. The exam will be deemed as failed.

Documentation:

Campbell, J., Lo, A., MacKinlay, C., 1997, "The Econometrics of Financial Markets", Princeton University Press and articles.

Pré-requis:

A course in Asset Pricing and a course in Corporate Finance.

Forme de l'enseignement:

Lectures: four hours per week.