

- Faculté des sciences économiques
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Derivatives (5AF2002)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
Master en finance	Cours: 4 ph	Voir ci-dessous	6
Master en statistique	Cours: 4 ph	Voir ci-dessous	6

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

Période d'enseignement:

- Semestre Automne

Equipe enseignante

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Objectifs

This course is designed to provide a basic understanding of derivative-related financial instruments (forwards, futures, and options) and introduce the analytics of derivative valuation. Knowledge of basic pricing analysis, use of pricing models, and trading and hedging strategies are developed. Students are introduced to the basic techniques for pricing, hedging, and other analysis. Excel is used to illustrate all the theoretical concepts.

Contenu

- Mechanics of Futures Markets
- Excel
- Hedging Strategies Using Futures
- Determination of Forward and Futures Prices
- Mechanics of Option Markets
- Properties of Stock Options and Trading Strategies Involving Options
- Binomial Trees
- Wiener Processes and Ito's Lemma
- The Black-Scholes-Merton Model

Forme de l'évaluation

Midterm: 50%, Final: 2-hour written exam (50%) during the last lecture of the semester
Reexamination session : 2-hour written exam (100%) during the session.

Neither documents nor connected devices are permitted during the exams.

In case of violation of these rules, the students are in a situation of fraud and the unauthorized items will be removed. The exam could be deemed as failed.

Documentation

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Hull, John C. Options, Futures, and Other Derivatives, 9th Edition, Pearson, 2014.

Pré-requis

Microeconomics (bachelor level), Elementary mathematics and probability for economists (bachelor level).

Forme de l'enseignement

Lectures: 4 hours per week.