UNIVERSITÉ DE NEUCHÂTEL

- Faculté des sciences économiques
- www.unine.ch/seco

Research in Financial Analysis (5AF2021)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
Master en finance	**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

Professor Tim Kroencke
Institute of Financial Analysis
Rue A.-L. Breguet 2
CH-2000 Neuchâtel
Tel. +41 32 718 1385 Email: tim.kroencke@unine.ch

Loïc Maréchal, teaching assistant, PhD candidate in finance
Institute of Financial Analysis
Rue A.-L. Breguet 2
CH-2000 Neuchâtel
Tel. +41 32 718 1577 Email: loic.marechal@unine.ch

Contenu

This course covers important and controversial topics in empirical finance. First, we will survey empirical facts and then implement tests of theories to understand the facts. We will study the time-series properties of the aggregate stock market and cross-sectional behaviour of individual stocks; how to implement an event study to measure the effect of an economic event on the broad market or the value of a company.

Forme de l'évaluation

Work during the semester (50%): Take-home assignments; mainly based on recent publications in leading finance journals.
Two-hour final written exam (50%) during the last lecture of the semester.
Re-take exam: written exam (100%) during the session.

Allowed tools (written exam): Simple calculator, cheat sheet (one page DIN-A4, back and front, handwritten)

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

Documentation

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

Linton, O., 2019: Financial Econometrics: Models and Methods. Cambridge University Press.

Pré-requis

Asset Pricing, Econometrics, Portfolio Management, Programming and Corporate Finance.

Forme de l'enseignement

Lectures: two hours per week.
Computer-lab session: two hours per week.

We start with a two hours lecture. Afterwards, we will learn step by step how to implement workhorse methods in finance using Matlab.

Objectifs d'apprentissage

Au terme de la formation l'étudiant-e doit être capable de :

- Recognise controversial and important research topics in finance
- Describe important research methods in finance
- Formulate principles of conducting (own) research

- Faculté des sciences économiques
- www.unine.ch/seco

Research in Financial Analysis (5AF2021)

- Employ research methods to develop tests of theories
- Carry out analysis with statistical software packages
- Use time-series and cross-sectional datasets
- Distinguish whether financial decisions are efficient
- Evaluate whether financial assets are fairly priced
- Measure the impact of news on individual companies or the market
- Illustrate important topics of portfolio management orally or in writing
- Communicate empirical results to a larger audience
- Assemble an appropriate financial research methodology to develop new and innovative solutions
- Work with tight deadlines

Compétences transférables

- Manage a project
- Decision making
- Apply knowledge to new situations
- Carry out a critical analysis
- Discuss complex issues
- Provide a substanciated recommendation
- Discuss complex issues and interactions
- Carry out critical and evidence-based analyses