

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

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
<b>Master en finance, orientation analyse financière (avant 2013)</b>	<b>Cours: 4 ph</b>	<b>cont. continu</b>	<b>6</b>

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  
Institute of Financial Analysis  
Pierre-à-Mazel 7  
CH-2000 Neuchâtel  
Tel. +41 32 718 1366 Email: [michel.dubois@unine.ch](mailto:michel.dubois@unine.ch)

Nadège Bregnard, teaching assistant, PhD candidate in finance  
Institute of Financial Analysis  
Pierre-à-Mazel 7  
CH-2000 Neuchâtel  
Tel. +41 32 718 1400 Email: [nadege.bregnard@unine.ch](mailto:nadege.bregnard@unine.ch)

### Objectifs:

This course is designed to make students familiar with research in financial analysis (methodologies, topics and writing). The classic methodologies, including tests of asset pricing models and event studies and the sources of data (easily) available for research purpose, 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 (capital structure), the state of the art in the area and a replication/update of past research (data collection, hypotheses and tests). Third, we examine two standard methodologies: a) empirical tests of asset pricing models estimation of the price of risk and b) event study methodologies. We estimate the impact of a specific event (earnings surprises) on stock market prices

### Forme de l'évaluation:

Class participation and homework (50%) and a replication of two papers (50%).  
Re-take exam (September): replication of a paper (100%).

### Documentation:

Campbell, Lo MacKinlay, 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: 4 hours per week.