



AFIN805

Research in Finance

S2 Day 2015

Dept of Applied Finance and Actuarial Studies

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Disclaimer

Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.

General Information

Unit convenor and teaching staff

Convenor

Geoff Loudon

geoff.loudon@mq.edu.au

Contact via Email

E4A230

Wednesday 1-2pm, during teaching weeks. Other times by appointment.

Credit points

4

Prerequisites

Admission to MCom in Finance

Corequisites

Co-badged status

Co-badged with AFIN705

Unit description

This unit commences with an overview and critical analysis of the methodology of contemporary research in finance. The balance of the unit examines theoretical and empirical issues related to the pricing of securities in financial markets.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

Develop advanced and integrated understanding of a complex body of knowledge in finance theory and practice

Acquire specialised cognitive and technical skills to independently solve complex problems in finance

Apply knowledge and skills to demonstrate autonomy, expert judgement, adaptability and responsibility as a practitioner of finance

General Assessment Information

GradeBook

It is the responsibility of students to view their marks for each within session assessment on iLearn within 20 working days of posting. If there are any discrepancies, students must contact the unit convenor immediately. Failure to do so will mean that queries received after the release of final results regarding assessment marks (not including the final exam mark) will not be addressed.

Scaling

A Standardised Numerical Grade (SNG) gives you an indication of how you have performed within the band for your descriptive grade. The SNG is not a mark, and you may not be able to work it out based on your raw examination and other assessment marks. Nor are you able to determine you are “one mark away” from a different grade.

Assessment Tasks

Name	Weighting	Due
<u>Presentation</u>	25%	Weeks 5-12
<u>Assignment</u>	25%	30 October 2015 11:59pm AEST
<u>Final Exam</u>	50%	University examination period

Presentation

Due: **Weeks 5-12**

Weighting: **25%**

Students are allocated to present critiques and propose extensions to existing research papers during class. Refer to iLearn for further details.

No extensions will be granted. Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for special consideration is made and approved.

On successful completion you will be able to:

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and responsibility as a practitioner of finance

Assignment

Due: **30 October 2015 11:59pm AEST**

Weighting: **25%**

Students are to choose a small piece of research in finance which they are to replicate and extend in reproducible form. Refer to iLearn for further details.

No extensions will be granted. Late assignments will be accepted up to 72 hours after the submission deadline. There will be a deduction of 20% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example - 25 hours late in submission - 40% penalty). This penalty does not apply for cases in which an application for special consideration is made and approved.

On successful completion you will be able to:

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Final Exam

Due: **University examination period**

Weighting: **50%**

The exam covers the entire unit. Refer to iLearn for further details.

To be eligible to pass this unit, a pass is required in the final examination.

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Delivery and Resources

Classes

The weekly three hour class time for this unit consists of a two hour seminar and a one hour workshop. Students must thoroughly read all assigned articles before coming to the class so that they are fully prepared to discuss the key issues.

Timetables

All students are required to attend their timetabled classes. The timetable for classes can be found on the University web site <http://www.timetables.mq.edu.au/>

Required Text

There is no prescribed textbook. Readings are taken from relevant academic books and journals. Refer to iLearn for further details.

Technology Used and Required

- Internet access
- Access to iLearn
- Software for producing presentations.
- Open-source software for reproducible research.

Unit Schedule

Week	Topic
1	Finance and science
2	The research process
3	Reproducible research
4	Return predictability
5	Asset pricing
6	Derivatives
7	Credit risk
	<i>Mid session break</i>
8	Risk management in financial institutions

9	Systemic risk
10	Corporate finance
11	Behavioural finance
12	Qualitative finance
13	Review

Note: this topic list is subject to revision. Any changes will be posted to iLearn.

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy http://mq.edu.au/policy/docs/academic_honesty/policy.html

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy http://mq.edu.au/policy/docs/grievance_management/policy.html

Disruption to Studies Policy http://www.mq.edu.au/policy/docs/disruption_studies/policy.html *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/support/student_conduct/

Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au.

Supplementary Exams

Further information regarding supplementary exams, including dates, is available here: http://www.businessandconomics.mq.edu.au/current_students/undergraduate/how_do_i/special_consideration

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

IT Help

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy applies to all who connect to the MQ network including students.

Graduate Capabilities

PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

Learning outcomes

- Develop advanced and integrated understanding of a complex body of knowledge in finance theory and practice
- Acquire specialised cognitive and technical skills to independently solve complex

problems in finance

- Apply knowledge and skills to demonstrate autonomy, expert judgement, adaptability and responsibility as a practitioner of finance

Assessment tasks

- Presentation
- Assignment
- Final Exam

PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

Learning outcomes

- Develop advanced and integrated understanding of a complex body of knowledge in finance theory and practice
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- Apply knowledge and skills to demonstrate autonomy, expert judgement, adaptability and responsibility as a practitioner of finance

Assessment tasks

- Presentation
- Assignment
- Final Exam

PG - Effective Communication

Our postgraduates will be able to communicate effectively and convey their views to different social, cultural, and professional audiences. They will be able to use a variety of technologically supported media to communicate with empathy using a range of written, spoken or visual formats.

This graduate capability is supported by:

Learning outcomes

- Develop advanced and integrated understanding of a complex body of knowledge in finance theory and practice

- Acquire specialised cognitive and technical skills to independently solve complex problems in finance
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Assessment tasks

- Presentation
- Assignment
- Final Exam

Changes from Previous Offering

This is a new unit. It replaces AFIN805 Research methodology in finance.

Research and Practice

- This unit uses research from external sources.
- This unit gives you practice in applying research findings in your assignments.
- This unit gives you opportunities to conduct your own research.