



AFIN805

Research in Banking and Finance

S1 Day 2016

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

E4A 230

Monday 11am - 12 midday

Angela Chow

angela.chow@mq.edu.au

Credit points

4

Prerequisites

(Admission to MCom in Finance or MBkgFin) and (AFIN808 and AFIN818)

Corequisites

Co-badged status

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

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.”

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.”

Assessment Tasks

Name	Weighting	Due
Presentation	25%	Weeks 6-13
Assignment	25%	20 May 2016 11:59pm AEST
Final Exam	50%	University examination period

Presentation

Due: **Weeks 6-13**

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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Assignment

Due: **20 May 2016 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 10% 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 - 20% 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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- Apply knowledge and skills to demonstrate autonomy, expert judgement, adaptability and responsibility as a practitioner of finance

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.**

On successful completion you will be able to:

- Develop advanced and integrated understanding of a complex body of knowledge in finance theory and practice
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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	Replication and reproducible research
4	Return predictability
5	<i>Public holiday</i>
6	Asset pricing
	<i>Mid session break</i>
7	<i>Public holiday</i>
8	Derivatives
9	Credit risk
10	Financial regulation and systemic risk
11	Corporate finance
12	Behavioural finance
13	Diversifying finance research

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

New Assessment Policy in effect from Session 2 2016 http://mq.edu.au/policy/docs/assessment/policy_2016.html. For more information visit http://students.mq.edu.au/events/2016/07/19/new_assessment_policy_in_place_from_session_2/

Assessment Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy prior to Session 2 2016 <http://mq.edu.au/policy/docs/grading/policy.html>

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

Complaint Management Procedure for Students and Members of the Public http://www.mq.edu.au/policy/docs/complaint_management/procedure.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 Examination

Further information regarding supplementary exams, including dates, is available here

http://www.businessandconomics.mq.edu.au/current_students/undergraduate/how_do_i/disruption_to_studies

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://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

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

Graduate Capabilities

PG - Capable of Professional and Personal Judgment and Initiative

Our postgraduates will demonstrate a high standard of discernment and common sense in their professional and personal judgment. They will have the ability to make informed choices and decisions that reflect both the nature of their professional work and their personal perspectives.

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 - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

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
- 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

Changes from Previous Offering

No significant changes.

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