



AFIN8036

Managing Investments

Session 1, Weekday attendance, North Ryde 2020

Department of Applied Finance

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General Information

Unit convenor and teaching staff

Unit Convenor

Keith Woodward

keith.woodward@mq.edu.au

Contact via ilearn discussion board for subject related questions, email for personal matters

522-4EaR

See ilearn

Credit points

10

Prerequisites

Admission to MMgmt and (MGNT603 or ACCG6003 or MGNT604 or BUSA6004) and 40cp at 8000 level

Corequisites

Co-badged status

Unit description

This unit develops a conceptual framework to apply modern investment theory. Students analyse the investment industry, the risk-return relation, asset allocation between risky and risk-free assets, how optimal portfolios are constructed and why they are constructed the way they are. The unit also provides insights in terms of models that explain the cross-section of stock returns, articulating and considering the market efficiency debate, differences between behavioural finance and rational expectations, bond portfolio management, and portfolio insurance techniques. The unit concludes by examining portfolio performance measurement as the final step in the investment process.

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:

ULO1: Identify and evaluate conceptual frameworks and theories in managing investments.

ULO2: Develop financial literacy and apply knowledge to evaluate and assess

investment portfolio performance.

ULO3: Assess and synthesise the differences between behavioural finance and rational expectations in a global investment environment.

Assessment Tasks

Coronavirus (COVID-19) Update

Assessment details are no longer provided here as a result of changes due to the Coronavirus (COVID-19) pandemic.

Students should consult [iLearn](#) for revised unit information.

[Find out more about the Coronavirus \(COVID-19\) and potential impacts on staff and students](#)

General Assessment Information

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 criteria for all assessment tasks will be provided on the unit iLearn site.

Delivery and Resources

Coronavirus (COVID-19) Update

Any references to on-campus delivery below may no longer be relevant due to COVID-19.

Please check here for updated delivery information: https://ask.mq.edu.au/account/pub/display/unit_status

Required Text

Bodie, Z., Kane, A. & Marcus, A. (2017) Investments, 11th edition, McGraw Hill, ISBN: 9781259277177

For information on textbook prices and online ordering, please refer to the Co-Op Bookshop webpage at <http://www.coop.com.au>

Supplementary References and Additional Learning Materials

There are numerous investment texts and professional investment periodicals. You are encouraged to read widely. Supplemental readings and periodical references, respectively, include:

- Bogle, J. The Little Book of Common Sense Investing, John Wiley & Sons, Inc.,

Hoboken, N.J., 2007.

- Brailsford, T., Heaney, R., and Bilson, C. Investments: Concepts and Applications, 2nd ed., South Melbourne: Thomson, 2004.
- Graham, B. with Zweig, J. The Intelligent Investor, Revised Ed., HarperCollins Publishers Inc., New York, 2003.
- Greenwald, B., Kahn, J., Sonkin, P., and van Biema, M. Value Investing: From Graham to Buffett and Beyond, Hoboken, NJ: John Riley & Sons, Inc.; 2001.
- Jones, C., Shamsuddin, A; and Naumann, K.; Investments: Analysis and Management, 2nd ed., Milton, Qld: John Riley & Sons Australia, Ltd, 2007.
- Viney, C. McGrath's Financial Institutions, Instruments and Markets, 4th ed., Sydney: McGraw-Hill, 2003.

Professional Investor, Personal Investor, The Journal of Investing, Financial Services Review, Money Management, JASSA (The Journal of the Securities Institute of Australia), The Economist, The Australian Financial Review, Business Review Weekly.

Unit Schedule

Coronavirus (COVID-19) Update

The unit schedule/topics and any references to on-campus delivery below may no longer be relevant due to COVID-19. Please consult [iLearn](#) for latest details, and check here for updated delivery information: https://ask.mq.edu.au/account/pub/display/unit_status

Session	Monday date	Topic	Required textbook reading
1	24 Feb	The Investment Environment	Chapters 1-5
2	2 Mar	Investment Return and Risk	Chapters 6-7
3	9 Mar	Individuals and Investing	Chapters 9-10
4	16 Mar	Managed Funds Basics; Measuring Managed Funds Performance; Critiquing Managed Funds In class test (10%).	Chapters 4 & 24
5	23 Mar	Investing in Shares	Chapters 17 & 25
6	30 Mar	Investing Principles	Chapters 18-19
7	6 Apr	Bond Investments; Bond Valuation; Investment Strategies	Chapters 14-16

Recess from Monday 13 April to Friday 24 April.			
8	27 Apr	Market Efficiency and Behavioural Finance	Chapters 11-12
9	4 May	Other Investments: Preference Shares; Convertibles; Derivatives; Hedge Funds; Other Tangibles. Mid-session class test (10%).	Chapters 21, 22 & 26
10	11 May	Extension: Other Investments: Preference Shares; Convertibles; Derivatives; Hedge Funds; Other Tangibles.	Chapters 21, 22 & 26
11	18 May	Extension topic 1: See ilearn. Assignment due (20%).	
12	25 May	Extension topic 2: See ilearn.	
13	11 May	Revision	

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Students seeking more policy resources can visit the [Student Policy Gateway \(https://students.mq.edu.au/support/study/student-policy-gateway\)](https://students.mq.edu.au/support/study/student-policy-gateway). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/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/study/getting-started/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) 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 or if you are a Global MBA student contact globalmba.support@mq.edu.au

Supplementary exams

Information regarding supplementary exams, including dates, is available at: http://www.businessandeconomics.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 help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

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

If you are a Global MBA student contact globalmba.support@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.

Changes from Previous Offering

Changes to assessment weights.