



# MMBA8036

## Investment Management

MGSM term 3, Special circumstance 2020

*Department of Applied Finance*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Dan Daugaard

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Contact via Email

Credit points

10

Prerequisites

(MGSM835 or MMBA8035) and (MGSM840 or MMBA8040)

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

Name	Weighting	Hurdle	Due
<a href="#">Group assignment</a>	35%	No	Refer to iLearn
<a href="#">Case study report</a>	35%	No	Refer to iLearn
<a href="#">Online Test</a>	30%	No	Refer to iLearn

### Group assignment

Assessment Type <sup>1</sup>: Report

Indicative Time on Task <sup>2</sup>: 20 hours

Due: **Refer to iLearn**

Weighting: **35%**

A 1,500 word case study report including both quantitative and qualitative analysis. Marks will be allocated 50% for each students individual questions and 50% for the combined group report.

On successful completion you will be able to:

- Identify and evaluate conceptual frameworks and theories in managing investments.
- Develop financial literacy and apply knowledge to evaluate and assess investment portfolio performance.
- Assess and synthesise the differences between behavioural finance and rational expectations in a global investment environment.

### Case study report

Assessment Type <sup>1</sup>: Case study/analysis

Indicative Time on Task <sup>2</sup>: 20 hours

Due: **Refer to iLearn**

Weighting: **35%**

A 1,500 word case study report including both quantitative and qualitative analysis.

On successful completion you will be able to:

- Identify and evaluate conceptual frameworks and theories in managing investments.

- Develop financial literacy and apply knowledge to evaluate and assess investment portfolio performance.
- Assess and synthesise the differences between behavioural finance and rational expectations in a global investment environment.

## Online Test

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 15 hours

Due: **Refer to iLearn**

Weighting: **30%**

A 1.5 hour open book online mid session test will be held.

On successful completion you will be able to:

- Identify and evaluate conceptual frameworks and theories in managing investments.
- Develop financial literacy and apply knowledge to evaluate and assess investment portfolio performance.
- Assess and synthesise the differences between behavioural finance and rational expectations in a global investment environment.

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<sup>1</sup> If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

<sup>2</sup> Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

## Delivery and Resources

### 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>

### MGSM iLearn

The web page for this unit can be found at: <https://ilearn.mq.edu.au/login/MGSM>

## Unit Schedule

### Class Dates:

Friday	31 July	9am - 5pm
Saturday	1 August	9am - 5pm
Sunday	2 August	9am - 5pm
Saturday	15 August	9am - 5pm
Sunday	16 August	9am - 5pm

Students are required to attend all classes.

The unit will be presented as follows

Session	Topic	Required Textbook Reading
1	The Investment Environment	Chapters 1-5
2	Investment Return and Risk	Chapters 6-7
3	Asset Pricing Models	Chapters 9-10
4	Managed Funds: Measuring Performance and Critiquing	Chapters 4 & 24
5	Market Efficiency and Behavioural Finance	Chapters 11 & 12
6	Bond Investments; Bond Valuation; Investment Strategies	Chapters 14-16
7	Investing in Shares	Chapters 17 & 25
8	Valuation Models	Chapters 18-19
9	Environmental, Social and Governance Investing; and Trends in Investment Management	CFA Readings
10	Review Session	

## 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](http://ask.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto:globalmba.support@mq.edu.au)

## 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](http://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](http://ask.mq.edu.au)

If you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto: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/](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.