



MMBA8036

Investment Management

Term 1, Special circumstances 2021

Department of Applied Finance

Contents

<u>General Information</u>	2
<u>Learning Outcomes</u>	2
<u>Assessment Tasks</u>	3
<u>Delivery and Resources</u>	4
<u>Unit Schedule</u>	5
<u>Policies and Procedures</u>	5
<u>Changes since First Published</u>	7

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.

Notice

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group activities on campus, and most will keep an online version available to those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

General Information

Unit convenor and teaching staff

Dan Daugaard

dan.daugaard@mq.edu.au

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
Group assignment	35%	No	Refer to iLearn
Case study report	35%	No	Refer to iLearn
Online Test	30%	No	Refer to iLearn

Group assignment

Assessment Type ¹: Report

Indicative Time on Task ²: 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 ¹: Case study/analysis

Indicative Time on Task ²: 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 ¹: Quiz/Test

Indicative Time on Task ²: 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.

¹ 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.

² 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. (2021) Investments, 12th edition, McGraw Hill.

MGSM iLearn

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

Unit Schedule

Friday	19 February	9am - 5pm
Saturday	20 February	9am - 5pm
Sunday	21 February	9am - 5pm
Saturday	13 March	9am - 5pm
Sunday	14 March	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 \(https://policies.mq.edu.au\)](https://policies.mq.edu.au). 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](#)

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

To find other policies relating to Teaching and Learning, visit [Policy Central](https://policies.mq.edu.au) (<https://policies.mq.edu.au>) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/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

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 since First Published

Date	Description
04/01/2021	Incorrect dates previously published. The correct dates are 19-21 Feb and 13-14 March 2021