COURSE SYLLABUS

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YEAR COURSE OFFERED: 2014

SEMESTER COURSE OFFERED: Fall

DEPARTMENT: Finance

COURSE NUMBER: FINA4351

NAME OF COURSE: Derivatives II: Forwards, Futures and Swaps

NAME OF INSTRUCTOR: Ramon Rabinovitch

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The information contained in this class syllabus is subject to change without notice. Students are expected to be aware of any additional course policies presented by the instructor during the course.
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Learning Objectives

FINA4351 is designed to give the student a thorough analysis of the theory of FUTURES AND SWAPS and its applications in practice. The emphasis in this course is on the use of FUTURES AND SWAPS in risk management by investors and firms of all sizes.
This is an advanced undergraduate elective course.

Major Assignments/Exams

The only requirements for your final letter grade in this course are: the HW assignments and three exams as explained in part E below. I repeat:

The HW assignments and the three exams are the ONLY requirements for a grade in this course.

Exams:

EXAM	DAY	DATE	ROOM	TIME
Exam I:	Saturday	September 27	CEMO 101	09:30 – 12:00
Exam II:	Saturday	October 25	CEMO 101	09:30 - 12:00
Exam III:	Wednesday	December 3	MH 128	2:30 - 3:55

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Required Reading

1. **Required textbook:** **John C. Hull, "Fundamentals of *Futures and options Markets" 8*** **th edition, Pearson/Prentice Hall.**
   We will cover Chapters:
   2: Mechanics of futures markets.
   3: Hedging strategies using futures.
   4: Interest rates.
   5: Determination of forward and futures prices.
   6: Interest rates futures.
   7: Swaps.
   23: Credit derivatives

2. **My slides will be posted on Blackboard well before we cover the material they present. I strongly suggest that you make a hard copy of these slides (six per page) and bring them to all classes.**

Recommended Reading

Additional reading material may be assigned throughout the semester and become part of the required reading material for the course.

List of discussion/lecture topics

2: Mechanics of futures markets.
3: Hedging strategies using futures.
4: Interest rates.
5: Determination of forward and futures prices.
6: Interest rates futures.
7: Swaps.
23: Credit derivatives