

COURSE SYLLABUS

YEAR COURSE OFFERED:

2015

SEMESTER COURSE OFFERED:

SPRING

DEPARTMENT:

FINANCE

COURSE NUMBER:

FINA4351

NAME OF COURSE:

Derivatives II: FUTURES AND SWAPS

NAME OF INSTRUCTOR:

RAMON RABINOVITCH

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.

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

Your final letter grade in this course is based on a weighted average of the HW assignments scores and three exams scores, as explained in part E below.

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

Required Reading

COURSE SYLLABUS

1. **Required textbook:** John C. Hull, "Fundamentals of *Futures and options Markets*" 8th 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

NONE

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