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:

<table>
<thead>
<tr>
<th>EXAM</th>
<th>DAY</th>
<th>DATE</th>
<th>ROOM</th>
<th>TIME</th>
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<tbody>
<tr>
<td>Exam I:</td>
<td>Saturday</td>
<td>September 27</td>
<td>CEMO 101</td>
<td>09:30 – 12:00</td>
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<tr>
<td>Exam II:</td>
<td>Saturday</td>
<td>October 25</td>
<td>CEMO 101</td>
<td>09:30 - 12:00</td>
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<tr>
<td>Exam III:</td>
<td>Wednesday</td>
<td>December 3</td>
<td>MH 128</td>
<td>2:30 - 3:55</td>
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COURSE SYLLABUS

Required Reading

   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