MN5612 – PORTFOLIO MANAGEMENT & INVESTMENTS

MODULE TYPE/SEMESTER: Core (20 credits), Semester Two

MODULE CO-ORDINATOR AND TUTOR: Dr Dimitris Chronopoulos

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AIM: The aim of the course is to familiarise students with the theory and empirical evidence related to portfolio management and investment analysis. Topics include fundamentals of security valuation, choice theory, the functioning of capital markets and optimal portfolio construction. Emphasis will be on applied applications to theoretical concepts. Students will produce assessed work that has real market application for institutional investors, investment managers and investment consultants.

METHOD OF TEACHING & LEARNING: The module will comprise a two hour lecture each week during the semester. In addition seminar like sessions will be held every fortnight, where students will be presenting their work on topics of their choice.

LEARNING OUTCOMES:
By the end of the module, students should be able to:

- analyze and audit an environment using publically available information;
- sort and assess the validity and importance of information;
- understand the fundamentals of portfolio theory, investment policy and asset allocation techniques;

INDICATIVE TOPIC OUTLINE:
The curriculum will comprise a variety of topics such as:

- Utility theory
- The portfolio frontier
- Optimal portfolio
- CAPM
- Fixed income securities
- Return predictability
ASSESSMENT:
Assignment One: 
*Coursework (groupwork).*
This assignment is worth 20% of the module assessment.

Assignment Two: 
*In class test (individual).*
This assignment is worth 40% of the module assessment.

Assignment Three 
*In class test (individual).*
This assignment is worth 40% of the module assessment.

READING LIST:
The following general texts will provide relevant readings across most of the topics to be covered in the teaching programme:


JOURNALS:
- Journal of Finance
- Journal of Financial Economics
- Journal of Financial Intermediation
- Journal of Financial and Quantitative Analysis
- Review of Financial Studies
- Review of Finance