

27523 - Fixed-Income Securities and Derivates

Syllabus Information

Academic Year: 2019/20

Subject: 27523 - Fixed-Income Securities and Derivates

Faculty / School: 109 -

Degree: 449 - Degree in Finance and Accounting

ECTS: 6.0

Year: 3

Semester: First semester

Subject Type: Compulsory

Module: ---

1.General information

1.1.Aims of the course

1.2.Context and importance of this course in the degree

1.3.Recommendations to take this course

2.Learning goals

2.1.Competences

2.2.Learning goals

2.3.Importance of learning goals

3.Assessment (1st and 2nd call)

3.1.Assessment tasks (description of tasks, marking system and assessment criteria)

4.Methodology, learning tasks, syllabus and resources

4.1.Methodological overview

The methodology followed in this course is oriented towards the achievement of the learning objectives. A wide range of teaching and learning tasks are implemented, such as lectures, practice sessions, autonomous work, study and assessment tasks.

Students are expected to participate actively in class throughout the semester.

Further information regarding the course will be provided on the first day of class.

4.2.Learning tasks

The course includes the following learning tasks:

- Lectures where the most important concepts will be presented and explained. Debate will be promoted to discuss topical issues concerned with the contents of the session (2 hours/week), encouraging personal and justified opinions.
- Practice sessions. Practical cases solved individually and presentation of different projects in groups (2 hours/week). Practice cases will cover simple application of previously explained concepts and more complex cases which require that the student can face new situations where the comprehension of different ideas is needed.

- Tutorials.
- The learning on-line platform Moodle is provided for communicate information related to the course.
- Assessment tasks and Exams

4.3.Syllabus

The course will address the following topics:

Part I: Introduction

- Brief description of the financial system and the current financial markets situation
- Fixed-income securities and fixed-income derivatives

Part II: Fixed-income securities

- Financial valuation of debt issues for companies
- Bond features and financial valuation of government bonds and corporate bonds
- Bond price volatility and determinants of fixed-income investment return

Part III: Fixed-income portfolio management

- Measuring interest rate risk and hedge
- Perform active and passive bond portfolio management

Part IV: Fixed-income derivatives

- Future derivative features
- Options: Basic characteristics and valuation
- Managing risk with derivatives strategies

4.4.Course planning and calendar

Further information concerning the timetable, classroom, office hours, assessment dates and other details regarding this course, will be provided on the first day of class or please refer to the Faculty of Economics and Business website (<https://econz.unizar.es/>)

4.5.Bibliography and recommended resources