

Syllabus

1. Course name in Swedish	Aktuella frågor inom finansiering
2. Course name in English	Current topics in Finance
3. Higher Education Credits	3
4. Education level	Undergraduate
5. Main field of study	Business Administration
6. Syllabus valid from (semester)	ST2019
7. Approved by	Board of Education
8. Date of official approval	-
9. Adopted by	Samhällsvetenskapliga fakultetsnämnden
10. Date of adoption	-
11. Date of revision	-
12. Revised by	-

13. Justification for creating a new course

Not necessary to fill in.

14. Prerequisites and special admittance requirements

- 60 ECTS in Business Administration
- Familiarity with the following concepts from finance and statistics will be an advantage: rate of return, compound interest, random variable, expected value, standard deviation.

15. Course content

Perhaps the greatest contemporary challenge to the economic well-being of citizens in developed countries is the shifting of responsibility for managing personal savings from governments and employers to households at a time when financial markets are more complex than ever. The course will provide students with basic concepts and tools to navigate this challenge and become more conscious consumers of financial products.

We will begin with a broad overview of what is the purpose of saving and how much

each of us will need to save in order to maintain a desired lifestyle. Next, we will tackle the very basic but not at all trivial question of properly calculating the return on a financial investment using publicly available data. Then, we will learn how to invest in order to obtain a good return. Finally, we will take a look at some of the recent financial innovations known as fintech.

16. Learning outcomes

Intended Learning Outcomes

The overall aim is to prepare students to invest in financial markets and develop an intuition for what (likely) works and what does not. Given the quantitative nature of investing, some mathematical skills are necessary but will be kept to a minimum. Upon completion of the course, students should be able to:

Knowledge and understanding

1. Understand what is required to successfully save for retirement, what role financial markets play in the process, and what the pitfalls are.
2. Define the following concepts and their implications for investing: risk (tolerance and capacity), active and passive management, market efficiency.

Skills and abilities

3. Calculate and compare the return and risk of different investments over different time periods.
4. Make a simple financial plan for retirement.

Judgement and approach

5. Evaluate different investment solutions depending on the specific needs of the investor.

17. Education

The course consists of 4 classroom sessions and 4 homework assignments, which can be completed individually or in pairs. Each session will combine a lecture part with hands-on computer exercises. In addition, the course requires a certain portion of self-study on the part of students. Assessment for the course will be continuous and is carried throughout the different activities of the course.

The course workload is 80 hours equivalent to 3 ECTS (40 hours per week equivalent to 1,5 ECTS).

The language of instruction is English.

Please note that all teaching and learning activities - such as lectures, seminars, assignments and assessment tasks – are carried out in English.

18. Forms of examination

Assessment for the course will be continuous and is carried throughout the different course activities. Each assessment task is weighted in relation to its importance in the

overall assessment of the course. The student's results from the different assessment tasks are added up to a total course score that will then translate into the final grade for the course.

Assessment tasks

The course contains the following weighted assessment tasks:

1. Individual final examination (take-home): assesses intended learning outcomes 1, 2, 3 and 5; constitutes 75% of total course points.
2. Homework: assesses intended learning outcomes 3, 4 and 5; constitutes 20% of total course points (5% for each of the 4 homework assignments).
3. Classroom participation: assesses intended learning outcomes 1 and 2; constitutes 5% of total course points.

In order to obtain a passing grade a student will be assessed on all intended learning outcomes and therefore is required to participate in all assessment tasks.

Grading

After completion of the course, students will receive grades on a scale related to the intended learning outcomes of the course. Passing grades are A, B, C, D and E. Failing grade is F.

A course comprises 0–100 course points. Receiving a final passing grade requires at least 50 course points. The scale for the final grade is tied to fixed score intervals: A: 90-100; B: 80-89; C: 70-79; D: 60-69; E: 50-59; F: less than 50. The grades correspond to the total score points a student obtains (over a total of 100) for all the weighted assessment tasks combined as part of the continuous assessment for the course.

Each assessment task is awarded 0–100 points. The score for a single assessment task is the number of points multiplied by its percentage weight, and the combined total of score points for all weighted assessment tasks for the course are added up to a final score between 0 and 100 which then translates into a corresponding final course grade between A and F.

Assessment task 1, the final examination, is assessed on a 100-point scale.

Assessment task 2, each of the 4 homework assignments, is assessed on a 100-point scale in two intervals:

- Completed: 100 points.
- Not completed: 0 points.

The student is responsible for completing the course's assessment tasks: that a sufficient amount of course points is earned and a passing course grade is obtained. The course's final assessment task can be taken twice: 1) during the course's first scheduled occasion; and, if a passing result (at least 50 course points) was not achieved at the first occasion, 2) at the course's second, scheduled occasion. All other assessment tasks are offered once during the course.

A passing grade (A–E) in the course is obtained when a student has achieved at least 50 course points.

Commented [A1]: Does that work for this course?

A failing grade (F) in the course is obtained when a student has not achieved at least 50 course points, implying that the entire course must be retaken and that previously acquired course points are forfeited.

Re-registration implies that:

- first-time registered students have priority access to the course's group registration;
- the final assessment task can be re-assessed without attendance at any of the course's other learning activities and without points from the course's other assessment tasks accredited.

Students receiving a passing grade may not retake the final examination or complete a previously not completed assessment task to attain a higher grade. A passing grade may not be turned into a failing grade upon the request of a student.

Assessment criteria

Assessment criteria are designed as overall assessments, combined qualitative descriptions of what the student is expected to do in order to demonstrate how well the course's learning outcomes are achieved. The assessment criteria are based upon the general abilities as expressed in the degree objectives of the Higher Education Ordinance (appendix 2, System of Qualifications). The list of abilities below is a compilation of these degree objectives. To pass the course (grade E) students should demonstrate general ability to:

- recall, understand and explain course content, the course subject and its scientific basis and methodology;
- apply course content;
- critically analyze course content;
- problematize course content;
- relate course content to current social issues;

The following assessment criteria are used to decide to what extent students have demonstrated these abilities and hence fulfil the course's intended learning outcomes, whereby a grading decision can be made. A higher grade-level presupposes the abilities at lower levels.

A (Excellent)

The student demonstrates ability to evaluate and relate to the content of the course from a comprehensive, critically reflective perspective, as well as to transfer and apply insights in new, meaningful contexts.

B (Very Good)

The student demonstrates ability to, from an overarching and coherent perspective of the field, understand and use concepts to explain how different aspects of the course relate to each other, interconnect and become meaningful.

C (Good)

The student demonstrates ability to discuss the content, tasks and complex issues dealt with in the course from several well-developed but mainly independent perspectives.

D (Satisfactory)

The student demonstrates satisfactory ability to discuss the content, tasks and complex

issues dealt with in the course in a way that, albeit in-depth and elaborate, is decidedly one-dimensional.

E (Sufficient)

The student demonstrates sufficient ability to discuss the content, tasks and complex issues dealt with in the course in a way that is decidedly one-dimensional.

F (Fail)

The student's knowledge, skills and abilities display major flaws, overall or in significant parts.

19. Course literature and other teaching material

Required Reading:

Malkiel, Burton; *A Random Walk Down Wall Street: The Time-Tested Strategy for Successful Investing* (Eleventh Edition); W.W. Norton & Company; 2015

Recommended Reading:

Hartzmark, S. M., & Solomon, D. H. (2017). Reconsidering Returns. *Ssrn*.
<https://doi.org/10.2139/ssrn.3039507>

Sharpe, W. F. (1991). The Arithmetic of Active Management. *Financial Analysts Journal*, 47(1), 7–9. <https://doi.org/10.2469/faj.v47.n1.7>

20. Transition arrangements

If the course is discontinued, or its contents are substantially altered, students have the right to be examined according to this syllabus once per semester for three further semesters.

21. Restrictions

This course may not be included in a degree together with a course, taken in Sweden or elsewhere, of identical or partially similar content.

22. Additional information

Exemption from an assessment task is granted if the student presents a valid reason and a written certification (such as illness and a medical certificate), whereupon the student may re-sit the assessment task at a later date while maintaining previously acquired course points.

Application for exemption should be submitted to the Director of Studies immediately after, or during planned absences well before, the date when the assessment task is

carried out. A granted exemption expires at the end of the immediately following semester.