

# Master of Science in Finance, 2021-2022

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**\*\*SYLLABUS TO BE UPDATED:** *if it is still the same professor (s), you will find here, in gray, the description of the course of the previous academic year (2020-2021), just for information.*



*Make an impact*

# **SEMESTER 1**

## 22\_M2\_VI\_FE\_FC\_PDC\_TRANSV\_6984 - EXCEL

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	30	<b>ECTS</b>	5
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Online/Virtual
<b>COORDINATOR/EMAIL</b>	Jérémie LANIEZ		

### COURSE OBJECTIVES

Once the basics of excel are obtained, this course will offer students a whole new range of tools to enhance their performance and allow them to create dynamic user-oriented interfaces. The overall understanding of Excel’s mechanics will be greatly enhanced.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Excel UI, advanced design features for the modelling of dynamic spreadsheets
- LO2 Full understanding of formulas and functions, value types, and the very basics of VBA.

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Efficiently work with very large tables of dynamic data
- LO4 Use advanced features like names, dynamic pictures, controls, and macros.

### PREREQUISITES

A basic experience with Excel: general UI, formulas, basic functions, and the address system (absolute & relative). Students not familiar with the basics of excel should take an introductory online course such as LinkedIn Learning courses “Learning Excel 2016” or “Learning Excel 2019”.

### COURSE CONTENT

5 chapters of online videos and tutorials, with course support on PDF documents, to build a project step by step. Dynamic pictures and controls, function INDEX, INDIRECT, LOOKUP, pivot tables, CSV file, formats, and charts.

### MAIN TEACHING & LEARNING METHODS

Distance Learning

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Final Exam	60%	Assignment (Prof)	Over several days	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Continous Assessment Individual	40%	Assignment (Prof)	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

### REQUIRED READING

If you are a beginner with Excel:

Chapters 1 to 14 from Excel 2013 Formulas and Functions, Paul McFedries,  
Que Publishing, ISBN-10: 0-13-326072-0 ISBN-13: 978-0-13-326072-4

link:

<http://www.quepublishing.com/store/excel-2013-formulas-and-functions-978013326072>

## 22\_M2\_VI\_FE\_FC\_PDC\_TRANSV\_6981 - FINANCIAL ANALYSIS & VALUATION

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	30	<b>ECTS</b>	5
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Online/Virtual
<b>COORDINATOR/EMAIL</b>	Moïse LOUISY-LOUIS		

### COURSE OBJECTIVES

The course is designed to provide students with an overview of the foundations of financial accounting with a practical focus on i.) Financial statement analysis and ii.) The valuation of public organizations. These foundations are deemed necessary in order for students to successfully pursue the course of their studies at the Master level.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Understand the mechanisms that underlie the preparation of financial statements
- LO2 Evaluate a company's financial performance using the relevant financial statement analytical methods and ratios

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Perform basic valuation of public companies
- LO4 Link a company's financial performance with its market valuation

### PREREQUISITES

Students should have sound knowledge of fundamentals of i.) Business management, ii.) Financial accounting, and, iii.) Corporate finance.

### COURSE CONTENT

- Topics to be discussed in class include the following items:
- Course overview
- Basics of Financial Reporting
- Key Financial Statements including Income Statement, Balance Sheet, and Statement of Cash Flows
- Key Financial Statement Analytical Methods and Ratios
- Bridging Financial Performance and Valuation
- Time Value of Money and Risk-Return Trade-off
- Basics of Equity Valuation

### MAIN TEACHING & LEARNING METHODS

Class Discussions                      Distance Learning                      Collaborative Learning                      Coaching

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Individual	20%	Assignment (Prof)	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Final Exam	80%	Assignment (Prof)	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

### REQUIRED READING

Learning materials will be based on book chapters, slides, cases and financial press. Materials details will be provided in class and/or posted on Blackboard.

Recommended:

- FINANCIAL ACCOUNTING: International Financial Reporting Standards. Harrison Jr, Horngren, Thomas, and Suwardy, Pearson, 9th Edition, 2013, ISBN-10: 0273777920, ISBN-13: 9780273777922 (or more recent version)
- Keown A., Martin J., & Petty W. (2017). Foundations of Finance. Pearson, 9th Edition (or newest edition).
- Kieso D., Weygandt J., & Warfield T. (2011). Intermediate Accounting. IFRS Edition. Volumes 1 & 2. John Wiley & Sons (or newest edition).

## 22\_M2\_VI\_FE\_FC\_PDC\_TRANSV\_6979 - CORPORATE FINANCE & ASSET MARKETS

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in International Accounting & Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	30	<b>ECTS</b>	5
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Online/Virtual
<b>COORDINATOR/EMAIL</b>	Milos VULANOVIC		

### COURSE OBJECTIVES

The objective of this course is to provide a solid grounding in the principles and practice of finance and develop the understanding of the tools necessary to make good financial decisions. This module aims to provide knowledge and understanding of key management issues in corporate finance and in the market for financial assets.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1 use financial theory to solve practical problems
- LO2 to make financial decisions within the real-world constraints

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3 apply major valuation techniques
- LO4 maximize value of portfolio

### PREREQUISITES

None

### COURSE CONTENT

1. Goals and Governance of the Firm
2. How to Calculate Present Values
3. Valuing Bonds
4. The Value of Common Stocks
5. Net Present Value and Other investment criteria
6. Making Investment Decisions with NPV
7. Introduction to Risk and Return
8. Portfolio Theory and the Capital Asset Pricing Model
9. Risk and the Cost of Capital
10. Financial derivatives

### MAIN TEACHING & LEARNING METHODS

Distance Learning                      Blended Learning                      Lectures

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Individual	40	Quiz outside class (Prof + schedule)	Over several days	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Final Exam	60	Exam outside class (Hub + schedule)	120 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

### REQUIRED READING

Principles of Corporate Finance by Richard Brealey, Stewart Myers and Franklin Allen, McGraw-Hill, any addition after 10th

## 22\_M2\_NI\_FE\_S1\_CCO\_TICD\_6792 - TI&CD

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	45	<b>ECTS</b>	2
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Jérôme TROIANO, Student Career Center		

### COURSE OBJECTIVES

The Talent Identification & Career Development assessment centre helps you prepare for competitive recruitment processes. It is the initial stage of a process that includes individual coaching, assessment centre workshops, and the possibility to further develop the competencies & attitudes that you will need to have a successful career.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- You will be able to present in a synthetic and structured way your opinion
- You will develop a transversal analysis
- You will understand the importance of attitudes and competencies when it comes to convincing someone
- You will be expected to pitch in a convincing way and understand the delivery is as important as the content
- You will not only focus on the current situation but also anticipate future challenges and opportunities

### COURSE CONTENT

You will complete the following exercises:

- A case presentation
- A strength-based interview (see attached the list of the competencies evaluated by the facilitator)
- A group exercise

Followed by an Individual career coaching in October

### MAIN TEACHING & LEARNING METHODS

Case Studies                      Group Exercise                      Individual case presentation                      Coaching session

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Individual	25	Oral in class (Prof)	60 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Continuous Assessment Individual	25	Oral in class (Prof)	60 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
3	Continuous Assessment Group	25	Oral in class (Prof)	60 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
4	Continuous Assessment Individual	25	Oral in class (Prof)	60 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

## 22\_M2\_NI\_FIN\_S1\_CCO\_748 - CORPORATE FINANCE

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	36	<b>ECTS</b>	6
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Enrique SCHROTH		

### COURSE OBJECTIVES

The course discusses the foundations of financial decision-making within a corporation, including internal financing and external borrowing policies, and how these interact with investment. The course uses market pricing as the unifying framework to evaluate decisions of capital budgeting, leverage, and extensions to real options analysis, and liquidity management.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

LO1: Analyze and understand how companies make capital structure and dividend policy decisions;

LO2: Evaluate capital investments using a selection of appraisal techniques.

More specifically, participants should be able to (skill- and competency-based outcomes)

LO3: Solve financing problems using theory and financial and other numerical tools;

LO4: Understand corporate failure and bankruptcy procedures.

### PREREQUISITES

This course requires working knowledge of financial accounting and statistics.

### COURSE CONTENT

1. Introduction: The modern corporation
2. Capital budgeting decisions
3. Principles of valuation and applications to stocks, bonds, and risky projects
4. Estimating the Cost of Capital
5. Optimal Capital Structure: Perfect markets vs. the effect of corporate taxes  
*Case Study:* Canadian Pacific's bid for Northern Suffolk.
6. Financial distress and
7. Payout policy  
*Case Study:* Financial Policy at Apple, Inc.
8. Real options: investment and valuation  
*Case Study:* Arundel Partners – The Sequel Project.

### MAIN TEACHING & LEARNING METHODS

Lectures                                      Case Studies                                      Group Work                                      Class Discussions

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Duration (if invigilated exam) and format	Main Learning Objective Evaluated
1	Continuous Assessment Group	20%	Not apply	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4
2	Continuous Assessment Group	30%	Not apply	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4
3	Final Exam	50%	180 minutes exam Room	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4

### REQUIRED READING

Berk, J., and P. DeMarzo, Corporate Finance, Global Edition, 4/E, Pearson Education (BDM)

The Lecture slides and the main textbook contain most of the relevant material for this course. Any relevant supplemental material that is discussed in class will be posted in the course website.

## 22\_M2\_NI\_FE\_S1\_CCO\_TRANSV\_6997 - LEADERSHIP AND MANAGERIAL SKILLS

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	12	<b>ECTS</b>	2
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Anne WITTE		

### COURSE OBJECTIVES

This seminar aims to develop the cognitive and behavioural abilities to manage and lead effectively across cultures particularly for students pursuing careers in finance.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1 The role of managers and their leadership challenges
- LO2 Cultural analysis and sense making in the context of country risk analysis

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3 Gain practical experience with diversity by working in international teams effectively and productively
- LO4 Question stereotypes through heightened cultural awareness and the critical analysis of diverse leadership styles

### PREREQUISITES

Three years of general business courses or Bac + 3 Business Administration.

Proficiency in English

A background communication course can be helpful

### COURSE CONTENT

- Phase 1: World Culture Challenge –(these quiz will benchmark your familiarity with places around the world)
- Phase 2: Leadership and Finance – required reading and viewing (presentation 1)
- Phase 3: What are the qualities of a leader? See the film by Clint Eastwood 2016, “Sully” Warner Bros.
- Phase 4: Group Simulation (presentation 2)

### MAIN TEACHING & LEARNING METHODS

Case Studies                      Class Discussions                      Blended Learning                      Field Trips

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	50	Oral in class (Prof)	30 minutes	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Continuous Assessment Group	50	Oral in class (Prof)	30 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input type="checkbox"/> All LO

### REQUIRED READING

Daniel Goleman, Michael D. Watkins, Herminia Ibarra, Michael E. Porter.

HBR’s 10 Must Reads on Leadership, Vol. 2 (with Bonus Article “The Focused Leader” By Daniel Goleman). Harvard Business Review Press; 2020. <https://search-ebshost-com.ezproxy.univ-catholille.fr/login.aspx?direct=true&db=nlebk&AN=2201520&site=ehost-live&scope=site> (chapters Strategic Leadership & “The Focused Leader”).



## 22\_M2\_NI\_FIN\_S1\_CCO\_786 - FINANCIAL ACCOUNTING AND ANALYSIS

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	24	<b>ECTS</b>	4
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Moïse LOUISY-LOUIS		

### COURSE OBJECTIVES

The course is designed to provide students with the foundations of financial accounting with a practical focus on the inter-relation between the financial statements and the impact of the choice of accounting methods on the understanding of a reporting entity's financial performance and financial position.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1 Measure the company past and present financial performance with the relevant analytical framework by linking the set of information provided by the three main financial statements and deploy the relevant ratio analysis toolbox
- LO2 Identify the key accounting issues within a specific industry

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3 Provide management or stakeholders with a comprehensive review of the resource allocation with a clear bridge from accounting to economic performance
- LO4 Link a company's market valuation with financial performance

### PREREQUISITES

Students should have i.) Sound knowledge of fundamentals of i.) Financial Analysis and Reporting (M1FE 628), and ii.) Corporate finance (M1FE 626).

### COURSE CONTENT

Topics to be discussed in class include the following items:

- Course overview and Accounting principles
- Income Statement and Segment reporting
- Company Financial Position, Business Model and Growth
- Applying broad portfolio of financial metrics to key industries
- Dealing with specific financial issues including financial instruments and revenue recognition
- Detective game

### MAIN TEACHING & LEARNING METHODS

Class Discussions                      Group Work                      Collaborative Learning                      Blended Learning

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Duration (if invigilated exam) and format	Main Learning Objective Evaluated
1	Continous Assessment Individual	10%	Not apply	<input type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4
2	Continuous Assessment Group	30%	Not apply	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4
3	Final Exam	60%	120 minutes class test	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4

### REQUIRED READING

Learning materials will be based on book chapters, slides, cases and financial press. Materials details will be provided in class and/or posted on Blackboard.

Recommended: Robinson R. T., Henry E., Pirie L. W., Broihahn A. M., (2015). International Financial Statement Analysis. 3rd Edition (or newest edition). Wiley (CFA Institute Investment Series).

Kieso D., Weygandt J., & Warfield T. (2011). Intermediate Accounting. IFRS Edition. Volumes 1 & 2. John Wiley & Sons (or newest edition).

## 22\_M2\_NI\_FIN\_S1\_CCO\_850 - PORTFOLIO MANAGEMENT

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	24	<b>ECTS</b>	4
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	MOOC ERI & Marie LAMBERT		

**Make sure you have completed the ERI MOOC on " Introduction to Portfolio Construction and Analysis with Python" before Marie LAMBERT's lessons.**

### COURSE OBJECTIVES

Drawing on the expertise developed at the Edhec Risk Institute, this course equips participants with both the technical and conceptual tools that will allow them to take an active role in this fast-evolving environment. In particular, it provides a detailed introduction to the modern approach to portfolio management that advocates a clear separation between the management of normal returns (a.k.a. betas) emanating from exposure to rewarded sources of risk and the management of abnormal returns (a.k.a. alphas) emanating from active managers' unique expertise to generate excess return above and beyond the risks taken.

More specifically, the course focuses on the technical challenges involved in portfolio optimization with specific emphasis on the need for enhanced estimates of risk and expected returns. We present state-of-the-art techniques for optimal beta management.

Short application cases and excel-based illustrations are systematically used throughout the course to help students synthesise concepts and master techniques.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1 Understand when and why modern portfolio theory fails in the real world
- LO2 Understand the main estimations and modelling problems when implementing the Modern Portfolio Theory

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3 Implement alternative portfolio models integrating non-normality risks, parameter uncertainty, and realistic risk preferences
- LO4 Make covariance matrix estimation manageable and improve parameter estimates when performing an asset allocation

### PREREQUISITES

EXCEL and VBA, Financial Theory, Financial Modelling & Statistics & MOOC ERI on Introduction to Portfolio Construction and Analysis with Python

### COURSE CONTENT

In the face of these recent crises, and given the intrinsic difficulty in alpha generation, the question has been raised of the value-added of the asset management industry and active asset managers are wondering whether they are condemned to decrease their fees and see passive offerings dominate investors' mandates. More generally, the whole asset management industry is witnessing a shift in terms of perceived added- value, and there is an emerging consensus regarding the need to move away from a paradigm focusing purely on security selection to put the emphasis back on risk management and asset allocation decisions. Modern portfolio theory was born with the efficient frontier analysis of Markowitz (1952). Unfortunately, early applications of the technique, based on naïve estimates of the input parameters, have been found of little use because leading to non-sensible portfolio allocations. We will focus on how to generate enhanced parameter estimates so as to improve the quality of the portfolio optimization outputs (optimal portfolio weights). The standard practice of constructing stock market indices based on cap weighting schemes has faced severe criticism. Evidence abounds of the inefficiency of cap- weighted indices. Smart beta strategies (also known as advanced betas) attempt to deliver a better risk and return trade-off than conventional market cap weighted indices by using alternative weighting schemes based on measures such as volatility, momentum, dividends, book value, etc. The last step in the process of selecting or building an equity building block is the performance and risk measurement of the equity solution. It starts with traditional measures of performance (sharpe, information ratio, ...) and risks (tracking error, volatility) to progressively account for extreme and downside risks and for multifactor dimension of risks.

### MAIN TEACHING & LEARNING METHODS

Lectures                                      Case Studies                                      Group Work

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Duration (if invigilated exam) and format	Main Learning Objective Evaluated
1	Continuous Assessment Group	40%		<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4
2	Final Exam	40%	90 minutes class test	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input type="checkbox"/> LO4
3	Continuous Assessment Individual	20%	<b>MOOC ERI</b>	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4

### REQUIRED READING

Slides

## 22\_M2\_NI\_FE\_S1\_CCO\_TRANSV\_6998 - RESEARCH METHODOLOGY \*\*

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	12	<b>ECTS</b>	2
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	TBD		

### COURSE OBJECTIVES

Click or tap here to enter text.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Tap here to enter text.
- LO2 Tap here to enter text.

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Tap here to enter text.
- LO4 Tap here to enter text.

### PREREQUISITES

Click or tap here to enter text.

### COURSE CONTENT

Tap here to enter text.

### MAIN TEACHING & LEARNING METHODS

Choose an item.

Choose an item.

Choose an item.

Choose an item.

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
4	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO

### REQUIRED READING

Tap here to enter text.

## 22\_M2\_NI\_FIN\_S1\_CCO\_797 - EMPIRICAL METHODS IN FINANCE \*\*

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	24	<b>ECTS</b>	4
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Guillaume MONARCHA		

### COURSE OBJECTIVES

Click or tap here to enter text.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Tap here to enter text.
- LO2 Tap here to enter text.

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Tap here to enter text.
- LO4 Tap here to enter text.

### PREREQUISITES

Click or tap here to enter text.

### COURSE CONTENT

Tap here to enter text.

### MAIN TEACHING & LEARNING METHODS

Choose an item.

Choose an item.

Choose an item.

Choose an item.

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
4	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO

### REQUIRED READING

## 22\_M2\_NI\_FIN\_S1\_CCO\_6999- INTRODUCTION TO FIXED INCOME & DERIVATIVES

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	24	<b>ECTS</b>	4
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Abraham LIOUI		

### COURSE OBJECTIVES

This course provides the students with the basic concepts of Fixed Income Derivatives trading and pricing. At the end of the course, the student will know i) how a bond market and a derivatives exchange works; ii) what are the main differences between an exchange and the OTC; iii) what are derivatives useful for; iv) how to speculate, hedge or arbitrage in derivatives markets; v) how a market maker manages a book. Fixed income derivatives markets are the largest. One should be able to move from fixed income instruments to derivatives on these instruments.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 The difference between Derivatives Markets and ECM/DCM
- LO2 Sources of Risks and Risk Management

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Price by no arbitrage derivatives
- LO4 Extract information from market prices (term structure of interest rate,...)

### PREREQUISITES

All the required mathematical and other background will be provided.

### COURSE CONTENT

- Lecture 1: Introduction to Fixed Income and Derivatives Markets
- Lecture 2: Forwards and Futures
- Lecture 3: Pricing, Hedging and Speculating Forward and Futures
- Lecture 4: Bonds: Markets and Instruments
- Lecture 5: Basics of Fixed Income Instruments
- Lecture 6: FRAs and Swaps
- Lecture 7: Mechanics of Options Markets

### MAIN TEACHING & LEARNING METHODS

Lectures                                      Case Studies                                      Class Discussions

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	25	Assignment (Prof)	Over several days	<input checked="" type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Final Exam	75	Exam outside class (Hub + schedule)	120 minutes	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

### REQUIRED READING

Fixed Income Securities: Valuation, Risk, and Risk Management  
 John Wiley Publishers  
 Pietro Veronesi

Options, Futures and Other Derivatives  
 Prentice Hall.  
 John Hull

## 22\_M2\_NI\_FIN\_S1\_CCO\_793- VBA PROGRAMMING FOR FINANCE \*\*

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	12	<b>ECTS</b>	2
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Pierre TELLER		

### COURSE OBJECTIVES

Click or tap here to enter text.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Tap here to enter text.
- LO2 Tap here to enter text.

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Tap here to enter text.
- LO4 Tap here to enter text.

### PREREQUISITES

Click or tap here to enter text.

### COURSE CONTENT

Tap here to enter text.

### MAIN TEACHING & LEARNING METHODS

Choose an item.

Choose an item.

Choose an item.

Choose an item.

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
4	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO

### REQUIRED READING

Tap here to enter text.

## 22\_M2\_NI\_FE\_S1\_CCO\_HUM\_INCOMNODD\_173 - VALUE, COOPERATION AND TRUST (ONLY FOR VISITING)

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	36	<b>ECTS</b>	6
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Anne WITTE		

### COURSE OBJECTIVES

The course proposes a comparative analysis of world cultures from the perspective of values and values change drawing essentially from the World Values Surveys. By investigating how different value systems generate economic behaviour and sustain political frameworks, it is possible to evaluate critically those that respond well or less well to competition, capitalism and social justice.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1 Values theory and the implications of these theories on businesses and society
- LO2 The moral, historical and cultural factors impacting economies over history

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3 Evaluate the impact of public and private institutions (education, courts, religion) on economic outcomes and the ability to generate human, cultural and social capital
- LO4 Take a critical perspective on how cultural, social and ethical priorities of societies have enduring impact on economic behavior and the organization of trade

### PREREQUISITES

Three years of general business courses or Bac + 3 Business Administration. Descriptive statistics are helpful as well as general knowledge of contemporary political and social contexts worldwide.

### COURSE CONTENT

- Definitions of Key Concepts: Values, Cooperation & Trust
- Measuring & Testing in the Social Sciences – social, cultural and political surveys
- Morality – Review of traditional models and Jonathan Haidt's models
- Trust
- Social capital
- Political Systems and Value Systems
- Economics Systems and Value Systems

### MAIN TEACHING & LEARNING METHODS

Lectures                                      Group Work                                      Blended Learning                                      Class Discussions

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	40%	Oral in class (Prof)	Less than 30 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Continuous Assessment Individual	10%	Oral in class (Prof)	Over several days	<input checked="" type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Continuous Assessment Group	10%	Oral in class (Prof)	30 minutes	<input type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
4	Final Exam	40%	Exam outside class (Hub + schedule)	120 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

### REQUIRED READING

Schwartz, S. (2010) An Overview of the Schwartz Theory of Basic Values, Online Readings in Psychology and Culture, 2(1). <http://dx.doi.org/10.9707/2307-0919.1116>

Graham, J., Iyer, R., Nosek, B., Haidt, J., Koleva, S., Ditto, P. (2011) Mapping the Moral Domain, Journal of Personality and Social Psychology, Vol. 101:2, 366-385.

Welzel, Ch. & Delhey, J. (2015) Generalizing Trust: The Benign Force of Emancipation, Journal of Cross Cultural Psychology, 46(7), 875-896.

## 22\_M2\_NI\_FE\_S1\_LV2\_FLE\_INCOMINGNODD\_1351 - FRENCH COURSE (ONLY FOR VISITING & IC)

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	30	<b>ECTS</b>	3
<b>SEMESTER</b>	Semester 1	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Liz DICKSON		

### COURSE OBJECTIVES

**Level 1:** knowledge of basic grammatical structures, basic daily communication vocabulary, socio-cultural life of France. A1 (CEFR) level.  
**Level 2:** master the most common communication situations, discover France (geography, customs, social life), participate in discussions and present one's opinions clearly, fill gaps in grammar. A2/B1 (CEFR) level.  
**Level 3:** discover business French and life of an enterprise in the French socio-economic context, communicate in the business world. B2/C1 (CEFR) level.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

#### **Level 1:**

LO1: Master basic conversation skills.  
 LO2: Carry out basic everyday tasks in the French language.

#### **Level 2:**

LO1: Master written and spoken French in a social context.  
 LO2: Master written and spoken French in a business context.

#### **Level 3:**

LO1: Be able to use French in various business simulations.  
 LO2: Master business French.  
 LO3: Understand French companies and how they work.

### PREREQUISITES

**Level 1:** None. A0 (CEFR) level.

**Level 2:** To be able to speak, write and understand basic French. A1 (CEFR) level.

**Level 3:** To be able to speak, write and understand French at advanced level B1 (CEFR) level.

### COURSE CONTENT

**Level 1:** Introducing / Speaking about oneself and someone / Making simple reservations / Asking for directions or for information / Shopping / Making simple descriptions.

**Level 2:** Communicate with ease / Undertake administrative procedures / Make reservations / Write, send e-mail messages, letters / Understand documents and discuss a particular topic.

**Level 3:** Various aspects of a firm's life internally and in its relations with the outside world / Legal business forms / Employment / Advertising / Banking / Suppliers.

### MAIN TEACHING & LEARNING METHODS

Lectures                                      Group Work                                      Class Discussions                                      Presentations (oral or group)

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Individual	60% continuous assessment	Choose an item.	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Continuous Assessment Individual	15% participation	Choose an item.	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
3	Continuous Assessment Individual	For levels 2 & 3: 25% final oral	Oral in class (Prof)	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
		For level 1: 25% final oral	Oral in class (Prof)	Choose an item.	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO

### REQUIRED READING

"Grammaire Progressive du Français", CLE INTERNATIONAL/ French newspapers or online news.



# **SEMESTER 2**

## 22\_M2\_NI\_FE\_S2\_CCO\_TRANSV\_760 - REGULATION & ETHICS IN FINANCE \*\*

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	24	<b>ECTS</b>	4
<b>SEMESTER</b>	Semester 2	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Geert DEMUIJNCK		

### COURSE OBJECTIVES

Click or tap here to enter text.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Tap here to enter text.
- LO2 Tap here to enter text.

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Tap here to enter text.
- LO4 Tap here to enter text.

### PREREQUISITES

Click or tap here to enter text.

### COURSE CONTENT

Tap here to enter text.

### MAIN TEACHING & LEARNING METHODS

Choose an item.

Choose an item.

Choose an item.

Choose an item.

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
4	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO

### REQUIRED READING

Tap here to enter text.

## 22\_M2\_NI\_FIN\_S2\_CCO\_2744 - VALUATION \*\*

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	24	<b>ECTS</b>	4
<b>SEMESTER</b>	Semester 2	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	TBD		

### COURSE OBJECTIVES

Click or tap here to enter text.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Tap here to enter text.
- LO2 Tap here to enter text.

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Tap here to enter text.
- LO4 Tap here to enter text.

### PREREQUISITES

Click or tap here to enter text.

### COURSE CONTENT

Tap here to enter text.

### MAIN TEACHING & LEARNING METHODS

Choose an item.

Choose an item.

Choose an item.

Choose an item.

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
4	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO

### REQUIRED READING

Tap here to enter text.

## 22\_M0\_NI\_FE\_S2\_CCO\_HUM\_INCOMNODD\_87 - SOCIO-CULTURAL FRANCE (FOR VISITING ONLY)

<b>DEGREE</b>	Non Degree	<b>LEVEL</b>	Master 1 (PGE)
<b>PROGRAMME</b>	M1 Financial Economics	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	36	<b>ECTS</b>	6
<b>SEMESTER</b>	Semester 2	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Anne WITTE, <a href="mailto:anne.witte@edhec.edu">anne.witte@edhec.edu</a>		

### COURSE OBJECTIVES

This course takes a panoramic approach to the socio-cultural complexity of the environments in which French business takes place. It takes an historical and comparative perspective when evaluating French industrial, retail, service and high-tech businesses in the context of Europe.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1 Overview of France – historical events, geographic specificities, social structure and economic strengths
- LO2 Contemporary French business, niche markets, consumer specificities, and sectors of excellence including luxury, military equipment, retail and food

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3 Speak and write critically about the corporate sector in France
- LO4 Name, describe and analyze the top companies and firms of French contemporary business

### PREREQUISITES

Three years of general business courses or Bac + 3 Business Administration, Introduction to Economics course, General Management course

### COURSE CONTENT

- Overview of key history and geography of France
- French Revolution and Napoleon and the Five Republics
- Contemporary economic sectors and relationship to colonial history
- Key Business History and companies
- Innovation
- Social Capital, cultural capital (+ focus on Pierre Bourdieu)
- Management styles and organizational trends
- Language, Art & Aesthetics
- Review

### MAIN TEACHING & LEARNING METHODS

Lectures                                      Presentations (oral or group)                      Group Work                                      Blended Learning

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	15	Oral in class (Prof)	Less than 30 minutes	<input checked="" type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Continuous Assessment Individual	15	Quiz outside class (Prof + schedule)	30 minutes	<input type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Continuous Assessment Group	30	Oral in class (Prof)	Less than 30 minutes	<input type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input type="checkbox"/> All LO
4	Final Exam	40	Exam outside class (Hub + schedule)	120 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

### REQUIRED READING

- Landes, D. (2007) "Peugeot, Renault and Citroën", in *Dynasties: Fortune and Misfortune in the World's Great Family Businesses*. London: Viking.
- FUKUYAMA, F. (1995) "FACE TO FACE FRANCE" IN TRUST.
- Stovall, Tyler Edward, Mark, Linda (2015) *Transnational France: The Modern History of a Universal Nation*. Boulder: Westview Press.

## 22\_M2\_NI\_FE\_S2\_LV2\_FLE\_INCOMINGNODD\_1352 - FRENCH COURSE (ONLY FOR VISITING & IC)

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	30	<b>ECTS</b>	3
<b>SEMESTER</b>	Semester 2	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Liz DICKSON		

### COURSE OBJECTIVES

**Level 1:** knowledge of basic grammatical structures, basic daily communication vocabulary, socio-cultural life of France. A1 (CEFR) level.

**Level 2:** master the most common communication situations, discover France (geography, customs, social life), participate in discussions and present one's opinions clearly, fill gaps in grammar. A2/B1 (CEFR) level.

**Level 3:** discover business French and life of an enterprise in the French socio-economic context, communicate in the business world. B2/C1 (CEFR) level.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

**Level 1:**

LO1: Master basic conversation skills.

LO2: Carry out basic everyday tasks in the French language.

**Level 2:**

LO1: Master written and spoken French in a social context.

LO2: Master written and spoken French in a business context.

**Level 3:**

LO1: Be able to use French in various business simulations.

LO2: Master business French.

LO3: Understand French companies and how they work.

### PREREQUISITES

**Level 1:** None. A0 (CEFR) level.

**Level 2:** To be able to speak, write and understand basic French. A1 (CEFR) level.

**Level 3:** To be able to speak, write and understand French at advanced level B1 (CEFR) level.

### COURSE CONTENT

**Level 1:** Introducing / Speaking about oneself and someone / Making simple reservations / Asking for directions or for information / Shopping / Making simple descriptions.

**Level 2:** Communicate with ease / Undertake administrative procedures / Make reservations / Write, send e-mail messages, letters / Understand documents and discuss a particular topic.

**Level 3:** Various aspects of a firm's life internally and in its relations with the outside world / Legal business forms / Employment / Advertising / Banking / Suppliers.

### MAIN TEACHING & LEARNING METHODS

Lectures                                      Group Work                                      Class Discussions                                      Presentations (oral or group)

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Individual	60% continuous assessment		Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Continuous Assessment Individual	15% participation		Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
3	Continuous Assessment Individual	For levels 2 & 3: 25% final oral	Oral in class (Prof)	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
		For level 1: 25% final oral	Oral in class (Prof)		<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO

### REQUIRED READING

"Grammaire Progressive du Français", CLE INTERNATIONAL/ French newspapers or online news.

## 22\_M2\_NI\_FIN\_S2\_CCF\_FIN\_820 - INTERNATIONAL FINANCIAL MANAGEMENT

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	24	<b>ECTS</b>	4
<b>SEMESTER</b>	Semester 2	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Gohar STEPANYAN		

### COURSE OBJECTIVES

This is a case-based course that focuses on financial decision-making within an international context. Topics include international trade and the rationale for the existence of multinational firms, international monetary system and foreign exchange markets, determinants of exchange rates and management of foreign exchange rate risk exposure.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Understand international financial environment in which multinational firms operate
- LO2 Recognize factors affecting exchange rates & techniques used for managing foreign exchange exposure

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Apply international finance theory to real-life business decisions through the use of case studies
- LO4 Combine the appropriate elements of the course to solve specific problems

### PREREQUISITES

- M2 Corporate Finance

### COURSE CONTENT

Below is the tentative schedule for this course. Any adjustments will be announced beforehand.

No	TOPIC
1	Introduction
2	The International Financial Environment
3	Exchange Rate Behavior
4	Exchange Rate Regimes / Determinants of Exchange Rates
5	Exchange Rate Risk Management
6	Transaction & Operating Exposure
7	Managing Currency Risks
8	Cross Border Investment Decision

### MAIN TEACHING & LEARNING METHODS

Lectures                      Group Work                      Presentations (oral or group)                      Case Studies

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	30% (case report)	Assignment (Prof)	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Continuous Assessment Group	10% (case presentation)	Oral in class (Prof)	30 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Final Exam	60%	Exam outside class (Hub + schedule)	180 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

### REQUIRED READING

Madura, J., International Financial Management (14th Edition), Cengage Learning, 2021.

## 22\_M2\_NI\_FIN\_S2\_CCF\_FIN\_7023 - CORPORATE RISK MANAGEMENT \*\*

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	18	<b>ECTS</b>	3
<b>SEMESTER</b>	Semester 2	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	TBD		

### COURSE OBJECTIVES

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### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Tap here to enter text.
- LO2 Tap here to enter text.

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Tap here to enter text.
- LO4 Tap here to enter text.

### PREREQUISITES

Click or tap here to enter text.

### COURSE CONTENT

Tap here to enter text.

### MAIN TEACHING & LEARNING METHODS

Choose an item.

Choose an item.

Choose an item.

Choose an item.

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
4	Choose an item.	Click or tap here to enter text.	Choose an item.	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO

### REQUIRED READING

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## 22\_M2\_NI\_FIN\_S2\_CMF\_FIN\_7024 - ADVANCED FIXED INCOME & DERIVATIVES

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	24	<b>ECTS</b>	4
<b>SEMESTER</b>	Semester 2	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Abraham LIOUI		

### COURSE OBJECTIVES

This course provides the students with further methods to deal with complex derivatives and risk management. General theory of derivatives pricing will be covered and implemented in real time data from options' markets. Both the sell side and the buy side perspectives will be investigated. Firms use bonds with embedded options to attract investors. We aim to apply derivatives pricing theory to price these bonds that will be deconstructed as a package of more primitive assets.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Usefulness of derivatives with asymmetric payoffs
- LO2 Interplay between derivatives and firms' financing decisions

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Apply risk neutral pricing to derivatives
- LO4 Extract implied volatilities from traded instruments

### PREREQUISITES

All the required mathematical and other background will be provided.

### COURSE CONTENT

- Lecture 1: Static Strategies with Options
- Lecture 2: Discrete time derivatives pricing
- Lecture 3: Continuous time derivatives pricing
- Lecture 4: Risk management of a book of options
- Lecture 5: Advanced risk management of fixed income portfolios
- Lecture 6: Pricing convertible bonds and bonds with embedded options
- Lecture 7: Credit risk analysis

### MAIN TEACHING & LEARNING METHODS

Lectures                                      Case Studies                                      Class Discussions

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	25	Assignment (Prof)	Over several days	<input checked="" type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Final Exam	75	Exam outside class (Hub + schedule)	120 minutes	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

### REQUIRED READING

Fixed Income Securities: Valuation, Risk, and Risk Management  
 John Wiley Publishers  
 Pietro Veronesi

Options, Futures and Other Derivatives  
 Prentice Hall.  
 John Hull



## 22\_M2\_NI\_FIN\_S2\_CMF\_FIN\_5780 - PYTHON FOR FINANCE

<b>DEGREE</b>	Master FE (MSc Financial Economics)	<b>LEVEL</b>	Master 2 FE
<b>PROGRAMME</b>	MSc in Finance	<b>ACADEMIC YEAR</b>	2021-2022
<b>STUDENT HOURS</b>	18	<b>ECTS</b>	3
<b>SEMESTER</b>	Semester 2	<b>CAMPUS</b>	Nice
<b>COORDINATOR/EMAIL</b>	Dominic O'KANE		

### COURSE OBJECTIVES

Python is a programming language that is widely used in financial markets to solve a broad range of problems. Its high-level nature and enormous set of libraries has made it extremely powerful. This course will enable the student to become familiar with python programming, and how it can be used to do perform data analysis, analysis of financial assets, derivative valuation, portfolio optimization and risk management. I will also discuss how to optimize code for speed and how to create and access packages such as FinancePy.

### LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Know basic Python syntax and be comfortable writing own code and understanding other people's code
- LO2 Be aware of available packages for data analysis, numerical analysis and visualization of data
- LO3 Be skilled enough to rapidly implement a python-based programming solution to a given problem
- LO4 Be able to use Numpy, Matplotlib and Pandas for faster computations, powerful visualization, and powerful data analysis

### PREREQUISITES

No programming experience is required although it would help. A knowledge of finance including bonds, derivatives, and portfolio theory.

### COURSE CONTENT

- Installation of Python and its libraries and use of the Jupyter notebook and Spyder
- Python syntax, arrays, program logic, data types, functions, modules, and packages
- Using Numpy, Pandas and Matplotlib
- High performance programming in Python using Numba
- Case Study: Bond Price Analysis
- Case Study: Valuing Options using Monte Carlo
- Case Study: Calculation of Value at Risk
- Case Study: Portfolio Optimization
- Using and creating packages: Using FinancePy

### MAIN TEACHING & LEARNING METHODS

Lectures                                      Case Studies                                      Group Work

### ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Final Exam	70	Exam outside class (Hub + schedule)	90 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Continuous Assessment Group	30	Assignment (Prof)	Over several days	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

### REQUIRED READING

No required reading. Python for Finance by Yves Hilpisch is recommended for those interested.

# Your Courses over the year...

## MASTER OF SCIENCE FE Track 2021-2022

### MSc in FINANCE

CAMPUS	PROGRAMME	SEM.	CYCLE	STATUS	N°	COURSE NAME	Hours per Student MSc	ECTS for M2 student	ECTS for MSc student	VISITING DD	VISITING & QTEM	
NICE	ED	MScFIN	SUM	FOUNDATIONS	PDC	6984	Excel	30		5	5	
NICE	ED	MScFIN	SUM	FOUNDATIONS	PDC	6981	Financial Analysis & Valuation	30		5	5	
NICE	ED	MScFIN	SUM	FOUNDATIONS	PDC	6987	Financial Institutions & Markets	30		5	5	
<b>SUMMER =</b>							<b>90</b>	<b>0</b>	<b>15</b>	<b>15</b>	<b>0</b>	
NICE	ED	MScFIN	1	OFF	SCC	6792	Ti&CD	45	2	2	2	
NICE	ED	MScFIN	1	OFF	CC	748	Corporate Finance	36	6	6	6	6
NICE	ED	MScFIN	1	OFF	CC	6997	Leadership and Managerial skills	12	2	2	2	2
NICE	ED	MScFIN	1	A	CC	786	Financial Accounting and Analysis	24	4	4	4	4
NICE	ED	MScFIN	1	A	CC	850	Portfolio management	24	4	4	4	4
NICE	ED	MScFIN	1	A	CC	6998	Research Methodology	12	2	2	2	
NICE	ED	MScFIN	1	B	CC	797	Empirical Methods in Finance	24	4	4	4	4
NICE	ED	MScFIN	1	B	CC	6999	Introduction to Fixed Income & Derivatives	24	4	4	4	4
NICE	ED	MScFIN	1	B	CC	793	VBA Programming for Finance	12	2	2	2	2
NICE	ED	MScFIN	1		INC	173	Value, Cooperation and Trust (ONLY for VISITING)	36				6
NICE	ED	MScFIN	1		LVX	1351	French course (ONLY for VISITING & IC)	30		-	-	3
<b>SEM 1 =</b>							<b>213</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>35</b>	
NICE	ED	MScFIN	2	C	CC	760	Regulation & Ethics in Finance	24	4	4	4	4
NICE	ED	MScFIN	2	C	CC	2744	Valuation	24	4	4	4	4
NICE	ED	MScFIN	2		INC	87	Socio-cultural France (ONLY for VISITING)	36				6
NICE	ED	MScFIN	2		LVX	1352	French course (ONLY for VISITING)	30		-	-	3
<b>Corporate Finance Track</b>												
NICE	ED	MScFIN	2	C	ELE	820	International Financial Management	24	4	4	4	4
NICE	ED	MScFIN	2	C	ELE	7023	Corporate Risk Management	18	3	3	3	3
<b>OR Market Finance Track</b>												
NICE	ED	MScFIN	2	C	ELE	7024	Advanced Fixed Income & Derivatives	24	4	4	4	4
NICE	ED	MScFIN	2	C	ELE	5780	Python for Finance	18	3	3	3	3
NICE	ED	MScFIN	2	D	ELE	7026	CERTIFICATES (NOT for VISI) / ELECTIVES / STUDY TRIP (NOT for VISI & QTEM)	90		15	15	15
<b>SEM 2 =</b>							<b>180</b>	<b>15</b>	<b>30</b>	<b>30</b>	<b>39</b>	
NICE	ED	MScFIN	0	OFF	MP	5486	Master Project	90	15	15	15	
NICE	ED	MScFIN	3	D	INT	7028	Internship / Work Expérience (only for IC)			30	30	
<b>SEM 3 =</b>							<b>90</b>	<b>15</b>	<b>45</b>	<b>45</b>	<b>0</b>	
<b>FULL YEAR =</b>							<b>573</b>	<b>60</b>	<b>120</b>	<b>120</b>	<b>74</b>	