FIN-603

Dynamic Asset Pricing (2009)

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Cursus	Sem.	Type
Finance		Obl.

Language of teaching	English
Credits	3
Session	
Exam	Written
Workload	90h
Hours	**28**
Lecture	28
Number of positions	

Frequency

Every year

Remark

This course takes place at UNIGE - see schedule

Summary

This course provides an advanced introduction to the methods and results of continuous time asset pricing theory.

Content

We will cover recent asset pricing models that have been proposed to study and explain the main asset pricing puzzles. Topics will include no-arbitrage restrictions on asset prices, homogenous and heterogenous equilibrium models, and non additive preferences such as preferences under ambiguity aversion.

Keywords

Asset Pricing; General Equilibrium; Optimal Portfolios.

Learning Prerequisites

Important concepts to start the course

Knowledge of discrete-time asset pricing and the stochastic discount factor approach in discrete time.

Knowledge of stochastic calculus, including Girsanov Theorem, Feynman-Kac and Itô's formula for stochastic integrals.

Assessment methods

Written exam.

Resources

Websites

- http://www.gfri.ch/index.php?dispatch=staff.view&member_id=68