

# Financial Markets and Corporate Finance (GEST802\_EMBS)



## En bref

- > **Langues d'enseignement:** Anglais
- > **Méthodes d'enseignement:** En présence
- > **Ouvert aux étudiants en échange:** Oui

## Présentation

### Objectifs

Upon completion of the module, students will

- Be able to understand how the main asset classes (cash, bonds, equities ...) may be used for Investment management (programme ILO K1)
- Be able to understand how economic variables like growth and inflation impact financial markets and the performance of the various asset classes (programme ILO K2)
- Know how central banks policies – both conventional and unconventional – impact financial markets (programme ILO A1)
- Be able to understand why currencies should be treated as a separate asset class in the asset allocation process and currency valuation and hedging should be dealt (programme ILO BW1)
- Master the various techniques used to hedge investment risk of the major asset classes (programme ILO BW1)
- Know how to value the equity market in absolute terms and relative to the bond market (programme ILO S1)
- Know the main tools used to measure company and sector valuation (programme ILO K2)

### Heures d'enseignement

CM

Cours Magistral

50h

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## Plan du cours

### Financial Markets

- 1) Characteristics of the main asset classes (cash, bonds, equities, commodities, alternative investments, currencies)
- 2) Measure economic growth and detail the various tools used to predict future economic activity
- 3) Analyse the impact of economic growth on the main asset classes
- 4) Detail the various measures of inflation (headline, core, cost-push, demand pull)
- 5) Analyse the impact the growth-inflation mix on the major asset classes
- 6) Central bank policies – both conventional and unconventional – and their impact on financial markets

### Corporate Finance

- 1) Equity Valuation
- 2) Combining top-down and bottom-up analysis for optimum investment management

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## Compétences visées

Upon completion of the module, students will

- Be able to understand how the main asset classes (cash, bonds, equities ...) may be used for Investment management (programme ILO K1)
  - Be able to understand how economic variables like growth and inflation impact financial markets and the performance of the various asset classes (programme ILO K2)
  - Know how central banks policies – both conventional and unconventional – impact financial markets (programme ILO A1)
  - Be able to understand why currencies should be treated as a separate asset class in the asset allocation process and currency valuation and hedging should be dealt (programme ILO BW1)
  - Master the various techniques used to hedge investment risk of the major asset classes (programme ILO BW1)
  - Know how to value the equity market in absolute terms and relative to the bond market (programme ILO S1)
- Know the main tools used to measure company and sector valuation (programme ILO K2)

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## Bibliographie

- Baumohl Bernard, The secrets of Economic Indicators, Pearson Education, 2015
- Bodie, Z., Kane, A., and Marcus, A.J. Investments, McGraw-Hill, 2014.

- Brealey R.A., Myers S.C., Allen F., Principles of corporate finance, 2014.
- Elton, E.J. Gruber, M.J., Brown, S.J. and Goetzmann, W.N. (2006) Modern Portfolio theory and Investment Analysis, Wiley.
- Mishkin F., Monetary policy strategy, MIT Press, 2007

**Libellé court :** GEST802\_EMBS

**Nature :** EC

## Infos pratiques

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### Lieux

> Annecy-le-Vieux (74)

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### Campus

> Annecy / campus d'Annecy-le-Vieux