



## Course and Examination Fact Sheet: Autumn Semester 2015

### 10,270: Asset Pricing

ECTS credits: 4

### Overview examination/s

(binding regulations see below)

Decentral - Oral examination (individual) (100%)

### Attached courses

Timetable -- Language -- Lecturer

[10,270,1.00 Asset Pricing](#) -- English -- [Frauendorfer Karl](#)

### Course information

#### Course prerequisites

The course assumes prior knowledge of finance, mathematics (algebra, optimization, stochastic calculi), and econometrics. It is designed for PiF students, but is also open to students from other PhD programs.

#### Course content

The course is a standard first-year PhD course in asset pricing, closely following in its structure Cochrane's (2005) book *Asset Pricing*. It provides students with the theoretical foundations as well as the empirical methodology in asset pricing.

#### Course structure

The course consists of twelve sessions (of two academic hours each) and takes place in the first six weeks of the semester (before the semester break).

#### Course Outline:

- (1) Optimal Consumption and First-Order Implications
- (2) Complete Markets: the Turn to Incompleteness
- (3) Factor Pricing Models
- (4) Estimation and Evaluation
- (5) Application

#### Course literature

- Back, K. (2010): *Asset Pricing and Portfolio Choice Theory*, New York: Oxford University Press.
- Cochrane, J. H. (2005): *Asset Pricing*, Princeton: Princeton University Press.
- Björk, T. (2009): *Arbitrage Theory in Continuous Time* (3rd ed.). Oxford University Press.

#### Additional course information

For more information, please contact Prof. Dr. Karl Frauendorfer ([karl.frauendorfer@unisg.ch](mailto:karl.frauendorfer@unisg.ch)).

### Examination information

#### Examination sub part/s



## 1. Examination sub part (1/1)

### Examination time and form

Decentral - Oral examination (individual) (100%)

### Remark

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### Examination-aid rule

Extended Closed Book

The use of aids is limited; any additional aids permitted are **exhaustively** listed under "Supplementary aids". Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments **TI-30** series and bilingual dictionaries without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, PDAs, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

### Supplementary aids

none

### Examination languages

Question language: English

Answer language: English

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## Examination content

Relevant for the exam are the content of the lectures and the specified literature.

## Examination relevant literature

In addition to lecture notes and readings, course material given in the class will be relevant for the exam.

### Please note

We would like to point out to you that this fact sheet has absolute priority over other information such as StudyNet, faculty members' personal databases, information provided in lectures, etc.

When will the fact sheets become binding?

- Information about courses and examination time (central/decentral and grading form): from the start of the bidding process on 20 August 2015
- Information about decentral examinations (examination-aid rule, examination content, examination relevant literature): after the 4th semester week on 12 October 2015
- Information about central examinations (examination-aid rule, examination content, examination relevant literature): from the start of the enrolment period for the examinations on 02 November 2015

Please look at the fact sheet once more after these deadlines have expired.