Faculty of Finance and Banking

Department of Money and Banking

Topics and the Bibliography

Position 18. Associate Professor

Discipline: Derivatives and risk management; Capital markets

Topics

1	Financial instruments (bonds and equity); primary market and secondary market; stock price formation, stock exchange orders, market depth and bid-ask spread.
2	Bonds: financial instruments with fixed revenue. Type, characteristics etc. Valuation, risk, and return. Risk-free interest rate. Term structure of interest rates.
3	Equities: financial instruments with variable revenue. Type, characteristics etc. Valuation, risk, and return. Fundamental analysis.
4	Transactions on the capital secondary market. Rights associated to equities. Dividends and dividend policy.
5	Financial assets portfolios. Stock exchange index. Mutual fonds.
6	Technical analysis: graphics, trend lines, support and resistance, indicators, trading signals. Efficient Market Hypothesis (EMH).
7	Transactions with financial instruments: buying trades (long), margin buying trades, short selling.
8	Forward market vs. basic market. Forward and Futures. Financial results from trades with forward and futures. Mark to market procedure.
9	Financial options: call and put. Payoff determination. Strategies with options. Structural financial products.
10	Risk measures: VaR and CVaR.
11	Financial derivatives and their use in hedging risk.
12	Hedging and Black-Scholes pricing model.

Bibliography

- John HULL, Risk Management and Financial Institutions, Prentice Hall, New Jersey, 2007
- Bodie, Z., Kane, A. și A. Marcus, Essentials of Investments, 10th Edition, McGraw Hill International, 2017
- Anghelache, G.V. și C. Obreja, Piața de capital: Abordări teoretice și practice, Editura ASE, București, 2021
- Grigore, A., Piete de Capital, Editura ASE, București, 2010