
BUSINESS SCHOOL

Courses available for external PhD candidates/students (please note that there may be entry requirements and/or limitation in enrolment)

All courses are 4 ECTS; fee for external PhD candidates: €800 per course

Third term 2005/2006 (9 weeks, start in first week of April 2006)

For more information, please contact Saskya de Brieder, s.debrieder@uva.nl, tel. 020-5254112

Advanced Risk Management

Students are introduced to the pricing and hedging of advanced derivative securities. The course reviews the valuation of swaps, futures and option contracts for stocks, currencies, and commodities. We discuss traditional methods for pricing and hedging options and its implications for the performance of investment strategies, then consider advanced derivatives like the valuation and hedging of equity 'exotics'. We also cover fixed income derivatives and term structure theories.

Emerging Markets

Here we focus on advanced issues in international financial markets, with an emphasis on emerging financial markets. Topics have included international funding, global equity issues, crosslistings and ADRs, evaluation of international investment opportunities, comparative corporate governance, conglomerates in developing countries, privatisation, development of emerging equity markets, and financial transition in Eastern Europe and the former Soviet Union.

International Financial Analysis

The course will focus on the work of the financial analysts and the relationship between accounting and stock market prices. A growing sophistication of the work of financial analysts has accompanied the recent rapid theoretical development. The course examines both the theoretical and practical examples of the analysts' work in different markets and under different accounting regimes. On completion of this course, students should be able to analyse a company's performance and prospects in the global marketplace and produce an investment report and recommendation.

Asset Liability Management

The main part of the course is asset liability management for insurers and pension funds. The possibility of financial loss of individuals and companies can - under certain restrictions - be covered by insurance. In exchange for premium payments risks are transferred to insurance companies or pension funds. Since risks are often combined with long term savings part of the premiums have to be invested, and corresponding reserves have to be established. This leads to several additional risks for the insurer and also to problems matching the random cash flows with liabilities and assets.

Stochastic Calculus in Finance

This course aims at developing an understanding of elements of probability theory, stochastic processes and stochastic calculus and their application in the pricing of financial derivatives. Over the last decade these techniques have become an integral part of modern investment finance. The course will cover discrete-time methods, stochastic processes stochastic calculus, the Black-Scholes-Merton model, equivalent martingale measures and risk-neutral valuation, term-structure models, and numerical and simulation methods.

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Information Systems

This course will discuss how information systems contribute to the external effectiveness and internal efficiency of organisations. Special emphasis will be given to (1) how information systems can contribute to the strategy of the firm, (2) the role information systems play in the internal organisation of the firm, (3) the link between information systems and the firm's operational processes.

Operations Management

Operations management is concerned with the efficiency and effectiveness of the primary and support processes of firms. It involves the design of business processes and the implementation of organisational arrangements that allow the firm to successfully develop, produce and distribute product and service offerings. This course discusses the methods that have been developed to increase the efficiency and effectiveness of the firm's operations, with special attention for the problems of international and service firms.