

Understanding Financial Markets – Syllabus

- Module 1 : General Introduction and Key Concepts
 - Lesson 1: Introduction
 - **Lecture:** Why a specialization on Investment Management? (UBS guest lecturer)
 - **Lecture:** A word of welcome – OPTIONAL
 - **Lecture:** Introducing the GFRI team of instructors – OPTIONAL
 - **Lecture:** Investment management can be fun – OPTIONAL
 - **Lecture:** Some common mistakes you will no longer make after this course
 - **Lecture:** Investment Management in a nutshell
 - **Reading:** Glossary
 - Lesson 2: Fundamentals
 - **Lecture:** The role of financial markets
 - **Lecture:** Basic concepts in finance
 - **Lecture:** What we have learned from our clients (UBS guest lecturer)
 - **Reading:** Basic concepts in Investment Management
 - **Graded quiz:** Graded quiz on the content of Module 1
- Module 2: Major Financial markets
 - Lesson 1: Equities
 - **Lecture:** What you will learn in this module
 - **Lecture:** How much is a company worth on the stock market?
 - **Lecture:** How to follow the stock market? (UBS guest lecturer)
 - **Lecture:** How do we rate our equity recommendations? (UBS guest lecturer)
 - **Graded quiz:** Do you think company XYZ is overvalued?
 - **Forum discussion:** Why not always use multiples-based valuation methods?
 - Lesson 2: Fixed income
 - **Lecture:** Fixed income – government bonds: merits
 - **Lecture:** Fixed income – government bonds: risks
 - **Lecture:** Fixed income – corporate bonds and high yield (UBS guest lecturer)
 - **Lecture:** Money markets (UBS guest lecturer)
 - **Lecture:** Currencies: a separate asset class?
 - **Lecture:** What is the real value of a currency?
 - Lesson 3: What return for what risk?
 - **Lecture:** Risk-adjusted in practice (UBS guest lecturer)
 - **Reading:** The risks and returns of financial markets
- Module 3: Other Financial Markets
 - Lesson 1: Emerging markets and gold
 - **Lecture:** What you will learn in this module
 - **Lecture:** Emerging markets: stocks
 - **Lecture:** Emerging markets: bonds
 - **Lecture:** Gold: the ultimate currency?

- **Forum discussion:** How much gold would you put in your portfolio?
 - Lesson 2: Alternative assets
 - **Lecture:** Real estate
 - **Lecture:** Hedge funds: definitions and origins
 - **Lecture:** Hedge funds: going long... or short?
 - **Lecture:** Private markets (UBS guest lecturer)
 - **Reading:** Alternative versus traditional investments
 - **Graded quiz:** Graded quiz on the content of Module 3
- Module 4: Financial Markets and the Economy
 - Lesson 1: Central banks as key players
 - **Lecture:** What you will learn in this module
 - **Lecture:** Central banks' conventional policies
 - **Lecture:** Central banks' unconventional policies (UBS guest lecturer)
 - **Forum discussion:** Do governments give bad incentives to banks?
 - **Reading:** The added value of central banks' unconventional policies
 - Lesson 2: The growth-inflation mix
 - **Lecture:** The link between equity markets and the growth-inflation mix
 - **Lecture:** The link between bond markets and the growth-inflation mix
 - Lesson 3: The impact of the interest rate environment
 - **Lecture:** How interest rates affect equity and bond portfolios
 - **Graded Quiz:** Graded quiz on the content of Module 4