FUTURES MARKETS

Fall, 2008

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Textbook

Fundamentals of Futures and Options Markets – Hull (Prentice Hall, Fifth Edition).

Calculator

A scientific or financial calculator is required.

Course Description

This course provides detailed discussions of the mechanics of futures markets and the pricing of forward and futures.

Evaluation

There will be two exams. The final grade will be based on a weighted average of classroom attendance and exams:

Classroom Attendance	5%	10 Points
Examination I	50%	100 Points
Examination II	45%	90 Points
Total	100%	200 Points

Classroom Attendance

Attendance will count toward 5% of the final grade.

Exams

There will be two exams. Each exam will last 1 hour and 30 minutes. Exams must be taken at the designed date/time. Exams will not be cumulative, although concepts developed in earlier chapters will be employed in later chapters. Each student is responsible for all material covered in class, regardless of whether the material is in the text. All exams are closed book and closed note. No make-up exam will be given except for (1) reasons recognized by university guideline or (2) the student notifies the teacher directly and in advance with a verifiable excuse. If the student needs to reschedule the final exam due to a conflict, the student needs to submit writing explanation to the teacher two weeks in advance.

Policy On Cheating

Cheating will not be tolerated. Evidence of cheating will result in minimum penalty of a failing grade for the course（請參閱學生手冊）.

Tentative Schedule

This outline is tentative and preliminary. There could be deviation from the schedule. However, exam dates are unlikely to be changed.

Week	***Date***	***Chapter (Section)***	***Topic***
1	9/10	1 (1.1-1.4, 1.7-1.10, ignore examples using options)	Introduction 教室上課 – 遠距教學簡介
2	9/17	1 (1.1-1.4, 1.7-1.10, ignore examples using options)	Introduction（網路上課）
3 4 5	9/24 10/1 10/8	2 (2.1-2.6)	Mechanics of Futures Markets（網路上課）
6 7 8	10/15 10/22 10/29	5 (5.1-5.14)	Determination of Forward and Futures Prices（網路上課）
9	11/5		教室上課 – 考前複習
10	**11/12**		**Exam I**
11	11/19	5 (5.1-5.14)	Determination of Forward and Futures Prices（網路上課）
12	11/26	4 (4.1-4.7)	Interest Rates 教室上課 – 發期中考卷
13 14	12/3 12/10	4 (4.1-4.7) 6 (6.1-6.4)	Interest Rates（網路上課） Interest Rates Futures（網路上課）
15 16	12/17 12/24	3 (3.1-3.6) 6 (6.5-6.6)	Hedging Strategies Using Futures（網路上課） Interest Rates Futures（網路上課）
17	12/31		教室上課 – 考前複習
18	**1/7**		**Exam II**