



## UČNI NAČRT / COURSE SYLLABUS

<b>Predmet / Course</b>	Finance / Finance
<b>Šifra predmeta / Course Code</b>	B13FINAN-FIN9-ESD
<b>Nosilec predmeta / Course Coordinator</b>	Doc. dr. Arjana Brezigar Masten
<b>Vrsta predmeta / Type of the course</b>	izbirni / elective
<b>Jezik / Language</b> - <b>Vaje / Tutorials</b> - <b>Predavanja / Lecture</b>	Slovenski / Slovene Slovenski / Slovene
<b>Študijski program / Programme</b>	Ekonomija v sodobni družbi (1. stopnja) / Economy in Contemporary Society (1st cycle)
<b>Letnik / Year</b>	3.
<b>Pogoji za vključitev / Requirements</b>	/

<b>Predavanja Lectures</b>	<b>Vaje Tutorials</b>	<b>Druge oblike študija Other Type of Study</b>	<b>Samostojno delo Individual work</b>	<b>Ure dela Work hours</b>	<b>ECTS</b>
30	50	0	145	225	9

### Vsebina / Content:

<ol style="list-style-type: none"><li>Opredelevitev in definicija osnovnih finančnih pojmov: obrestna mera, donos, tveganje, medčasovna vrednost denarja in finančni instrumenti.</li><li>Osnove finančne matematike (obrestno obrestni račun).</li><li>Funkcija koristnosti in potrošnikova izbira.</li><li>Negotovost, potrošnikova izbira in tveganje na finančnih trgih.</li><li>IRR in WACC kot kriteriji investicijskih odločitev. Fundamentalna vrednost.</li><li>Portfeljska analiza, diverzifikacija in netvegana obrestna mera.</li><li>Ekonometrična analiza CAPM.</li><li>Izvedeni finančni instrumenti: forward in futures pogodbe, opcije in hedge.</li><li>Analiza mehurčkov na finančnih trgih.</li></ol>	<ol style="list-style-type: none"><li>Definitions of key financial concepts: interest rate, return, risk, time value of money and financial instruments.</li><li>Basics of financial mathematics.</li><li>Utility function and consumer choice.</li><li>Utility function and consumer choice in uncertainty.</li><li>IRR and WACC as criteria for investment decisions. Fundamental value.</li><li>Portfolio analysis, diversification and risk free interest rate.</li><li>Econometrics of CAPM.</li><li>Derivative securities: forward and futures contracts, options and hedging.</li><li>Analysis of financial bubbles.</li></ol>
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### Splošne kompetence / General Competencies:

<p><i>Študent bo pridobil znanje in spretnosti na naslednjih splošnih vsebinskih področjih:</i></p> <ul style="list-style-type: none"><li>• sposobnost rabe znanj in veščin v praksi na področju predmeta,</li><li>• avtonomija pri strokovnem delu,</li><li>• zmožnost timskega dela,</li><li>• komunikacijske spretnosti,</li><li>• razvoj kritične in samokritične presoje,</li><li>• sposobnost argumentiranega zagovarjanja lastnih stališč in upoštevanja stališč drugih.</li></ul>	<p><i>Student will acquire knowledge and skills in the following general areas:</i></p> <ul style="list-style-type: none"><li>• the ability to apply knowledge and skills in the field of the course in practice,</li><li>• autonomy in professional work,</li><li>• the ability to work in a team,</li><li>• communication skills,</li><li>• the ability of critical and self-critical judgement,</li><li>• the ability to explain their own viewpoints and decisions, and accept and take into account criticism and comments.</li></ul>
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### Predmetno specifične kompetence / Course Specific Competencies:



<p><i>Študent bo pridobil znanje in spretnosti na naslednjih specifičnih vsebinskih področjih:</i></p> <ul style="list-style-type: none"> <li>• poznavanje delovanja finančnih trgov,</li> <li>• razvoj veščin za rabo znanja na področju razumevanja obvladovanja tveganj,</li> <li>• poznavanje teorij vodenja,</li> <li>• zmožnost uporabe različnih načinov in oblik finančne analize,</li> <li>• sposobnost presojanja novosti na področju finančne matematike.</li> </ul>	<p><i>Student will acquire knowledge and skills in the following specific areas:</i></p> <ul style="list-style-type: none"> <li>• knowledge of financial market mechanisms,</li> <li>• skills in the field of risk management,</li> <li>• knowledge of organisational theory,</li> <li>• the ability to conduct different types of financial analysis,</li> <li>• the ability to assess innovations in the field of financial mathematics.</li> </ul>
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#### **Predvideni študijski izidi / Intended Learning Outcomes:**

<p><i>Študent bo dosegel naslednje študijske izide:</i></p> <ul style="list-style-type: none"> <li>• poznal različne pristope k finančni analizi,</li> <li>• poznal razliko med tveganim in netveganim okoljem,</li> <li>• poznal delovanje finančnih trgov,</li> <li>• poznal vlogo matematične analize v financah,</li> <li>• prepoznal elemente portfeljske analize,</li> <li>• spoznal ekonomske vidike finančnih trgov,</li> <li>• poznal značilnosti diverzifikacije,</li> <li>• poznal vlogo in odgovornost regulatorjev.</li> </ul>	<p><i>Student will achieve the following learning outcomes:</i></p> <ul style="list-style-type: none"> <li>• understand different approaches to financial analysis,</li> <li>• understand the difference between certain and uncertain financial environment,</li> <li>• understand the functioning of financial markets,</li> <li>• understand the role of mathematical analysis in finance,</li> <li>• be able to identify the elements of portfolio analysis,</li> <li>• understand the economic aspects of financial markets,</li> <li>• understand the characteristics of diversification,</li> <li>• understand the role and responsibilities of regulators.</li> </ul>
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#### **Oblike in metode poučevanja in učenja / Types and Methods of Teaching and Learning**

<i>Oblike dela</i>	Frontalna oblika poučevanja; Delo v manjših skupinah; Samostojno delo študenta; E-učenje
<i>Types of Teaching and Learning</i>	Frontal teaching; Work in smaller groups or pairs; Independent student work; E-učenje/learning
<i>Metode dela</i>	Razlaga; Razgovor/diskusija/debata; Delo z besedilom; Delo z besedilom; Proučevanje primera; Javni nastop; Reševanje nalog; Gost iz prakse;
<i>Teaching and Learning Methods</i>	Explanation; Conversation/discussion/debate; Work withh text; Work withh text; Case study; Public presentation; Solving exercises; Guest from practice

#### **Načini ocenjevanja v % / Types of Student Assessment**

Sprotno ustno ocenjevanje / Oral Assessment	/
Sprotno pisno ocenjevanje / Written Assessment	30
Daljši pisni izdelek / Longer written casework <sup>1/</sup>	30
Javni nastop s predstavitvijo rezultatov / Presentations <sup>2/</sup>	/
Končni pisni izpit / Final written examination	40
Končni ustni izpit / Final oral examination	/
Udeležba in sodelovanje / Participation and cooperation	/
<b>Lestvica ocenjevanja / Grading scale</b>	številska/numeric

#### **Temeljna literatura / Literature:**

1. Bodie, Z., Kane, A., in Marcus, A. (1996). Investments. The McGraw Hill.
  2. Hull, J. C. (1993). Options, Futures and Other Derivative Securities. Prentice – Hall.
- Elektronski viri:

<sup>1</sup> Seminarska ali projektna naloga, raziskovalna naloga ipd.

<sup>2</sup> Plakat, naloga, prispevek



<http://oyc.yale.edu/economics/financial-markets/content/sessions.html>

**Reference nosilca / Lecturer's references:**

- BREZIGAR MASTEN, Arjana, CORICELLI, Fabrizio, MASTEN, Igor. Non-linear growth effects of financial development: does financial integration matter?. *Journal of International Money and Finance*, Mar. 2008, vol. 27, no. 2, str. 295-313.
- BREZIGAR MASTEN, Arjana, MASTEN, Igor. Control of inflation on the road to the European Monetary Union : the case of Slovenia. *Eastern European Economics*, Nov./Dec. 2009, vol. 47, no. 6, str. 5-21.
- BREZIGAR MASTEN, Arjana, GREGORIČ Aleksandra, ZAJC Katarina. The Efficiency of Post-privatisation Changes in Ownership of the Slovenian Corporations., *Emerging Markets Finance and Trade*, forthcoming October 2011
- BREZIGAR MASTEN, Arjana, CORICELLI, Fabrizio, MASTEN, Igor. Financial integration and financial development in transition economies: What happens during financial crises? (EUI Working paper RSCAS, No. 2009/49). San Domenico: European University Institute, 2009.