Opasraportti


This is the study guide of Faculty of Economics and Business Administration, containing information about courses offered in the area of Finance. The information is valid for the academic year 2006-2007.

Tutkintorakenteisiin kuulumattomat opintokokonaisuudet ja -jaksot

721009A: Additional Courses in Finance, Intermediate Level, 0 op
721189S: Advanced Financial Analysis, 6 op
721190S: Advanced Firm Valuation, 6 op
721175A: Business Simulation, 5 op
721198S: Derivative Securities, 6 op
721339S: Econometric Analysis, 6 op
721921A: Empirical Research in Finance, 10 op
721199A: Equity Markets, 5 op
721241A: Field Project, 5 op
721170A: Financial Analysis and Firm Valuation, 5 op
721174P: Financial Risk Management, 5 op
721174A: Financial Risk Management, 5 op
721953S: Firm and the Equity Markets, 6 op
721923A: Industry and the Equity Markets, 5 op
721384S: Interest and Exchange Rate Markets, 6 op
721361P: Investments, 5 op
721310S: Macroeconomic Analysis, 6 op
721950S: Master's Thesis, Finance, 30 op
721320S: Microeconomic Analysis, 6 op
721952S: Portfolio Management, 6 op
721951S: Portfolio Performance Evaluation, 6 op
721178P: Principles of Corporate Finance, 5 op
721902P: Security Analysis, 5 op
721955S: Special Issue in Finance, 6 op
721922A: Theory of Corporate Finance, 5 op
721115P: Theory of Money, Banking and Monetary Policy, 5 op

Opintojaksojen kuvaukset

Tutkintorakenteisiin kuulumattomien opintokokonaisuuksien ja -jaksojen kuvaukset
721009A: Additional Courses in Finance, Intermediate Level, 0 op

Voimassaolo: 01.08.2003 - 
Opiskelumuoto: Intermediate Studies 
Laji: Course 
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opintokohteen kiele: Finnish 
Voidaan suorittaa useasti: Kyllä

Ei opintojaksokuvauksia.

721189S: Advanced Financial Analysis, 6 op

Opiskelumuoto: Advanced Studies 
Laji: Course 
Vastuuysikkö: Faculty of Economics and Business Administration 
Arvostelu: 1 - 5, pass, fail
Opettajat: Petri Sahlström
Opintokohteen kiele: English 
Voidaan suorittaa useasti: Kyllä

ECTS Credits: 
6 credits 
Timing: 
Period B
Contents:
Predictability of the accrual- and cash flow-based financial statement items, distributional properties of financial ratios and economic interpretation of financial ratios.
Learning activities and teaching methods:
18 h lectures.
Recommended or required reading: 
Assessment methods and criteria: 
Exam.
Person responsible: 
Professor Petri Sahlström

721190S: Advanced Firm Valuation, 6 op

Opiskelumuoto: Advanced Studies 
Laji: Course 
Vastuuysikkö: Faculty of Economics and Business Administration 
Arvostelu: 1 - 5, pass, fail
Opettajat: Kallunki Juha-Pekka 
Opintokohteen kiele: English 
Voidaan suorittaa useasti: Kyllä

ECTS Credits: 
6 credits 
Timing: 
Period D 
Contents:
The background of the frequently cited firm valuation models including the free cash-flow model and the residual income model. Evidence on the validity of the valuation models and the value relevance of different type of information including earnings, cash-flows, R&D-figures and the qualitative non-financial variables.

**Learning activities and teaching methods:**
18 h lectures.

**Recommended or required reading:**

**Assessment methods and criteria:**
Exam.

**Person responsible:**
Professor Juha-Pekka Kallunki.

**721175A: Business Simulation, 5 op**

**Opiskelumuoto:** Intermediate Studies

**Laji:** Course

**Vastuuysikkö:** Faculty of Economics and Business Administration

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Tuppurainen, Risto Kalevi

**Opintokohteen kielet:** Finnish

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**
5 credits

**Timing:**
Semester: -

**Contents:**
The significance of different aspects of business studies in managing profitable organization

**Learning activities and teaching methods:**
Business simulation game and practice work.

**Recommended or required reading:**

**Assessment methods and criteria:**
The students play the business simulation game and analyse the result. A report of the simulation is also required.

**Person responsible:**
N.N.

**721198S: Derivative Securities, 6 op**

**Voimassaolo:** - 31.12.2006

**Opiskelumuoto:** Advanced Studies

**Laji:** Course

**Arvostelu:** 1 - 5, pass, fail

**Opettajat:** Pertunen, Jukka Olavi

**Opintokohteen kielet:** Finnish

**Voidaan suorittaa useasti:** Kyllä

**ECTS Credits:**
6 credits

**Timing:**
Period D

**Contents:**
Theory and applications of options, futures and other derivatives.

**Learning activities and teaching methods:**
40 hours of lectures and exercises, independent studying of textbooks

**Recommended or required reading:**
Hull: Options, Futures, & Other Derivatives. 4th ed. Prentice-Hall. 2000; other material announced during the lectures

Assessment methods and criteria:
Lectures and literature examination.

Person responsible:
Jukka Perttunen, Ph.D., Professor

721339S: Econometric Analysis, 6 op

Opiskelumuoto: Advanced Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettaja: Rahiala Markku
Opintokohteen kielet: Finnish
Voidaan suorittaa useasti: Kyllä

ECTS Credits:
6 credits
Timing:
Periods A-B
Contents:
Model diagnostics concerning linear and non-linear regression models, instrumental estimation, simultaneous-equation models, general testing principles, vector autoregressive models.
Learning activities and teaching methods:
37 hours of lectures, 27 hours of exercises with PCGIVE- and PCFIML- programmes and independent reading of the textbooks. The lecture notes are available on the home pages of the lecturer.
Recommended or required reading:
Assessment methods and criteria:
Lectures and/or literature examination
Person responsible:
Markku Rahiala, Professor in Econometrics

721921A: Empirical Research in Finance, 10 op

Opiskelumuoto: Intermediate Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettaja: Perttunen, Jukka Olavi
Opintokohteen kielet: English
Voidaan suorittaa useasti: Kyllä

ECTS Credits:
10 credits
Timing:
Periods D and A
Contents:
Planning of research experiments, using databases, selecting empirical research methods, solving analyzing exercises with programming languages.
Learning activities and teaching methods:
40 hours of lectures and exercises, independent studying of textbooks
Recommended or required reading:
Material announced during lectures.

Assessment methods and criteria:
Lectures and literature examination.

Person responsible:
Professor in Finance.

721199A: Equity Markets, 5 op

Opiskelumuoto: Intermediate Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettajat: Mirjam Lehenkari
Opintokohteen kielet: English
Voidaan suorittaa useasti: Kyllä

ECTS Credits:
5 credits
Timing:
Period B
Contents:
The operating mechanisms of stock markets and research in this area.

Learning activities and teaching methods:
40 hours of lectures and exercises, independent studying of textbooks

Recommended or required reading:
Bodie., Kane & Marcus: Investments. Irwin/McGraw-Hill, 4th (or later) ed. Nofsinger: The Psychology of Investing. Pearson, 2nd ed. Other material announced during the lectures

Assessment methods and criteria:
Lectures and literature examination, assignment
Person responsible:
Assistant in Finance Mirjam Lehenkari

721241A: Field Project, 5 op

Opiskelumuoto: Intermediate Studies
Laji: Practical training
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opintokohteen kielet: Finnish

ECTS Credits:
5 credits
Timing:
Semester: Autumn and Spring
Learning outcomes:
During seminars student will present four separate papers starting from subject analysis and ending with the final report.

Contents:
During seminars student will present four separate papers starting from subject analysis and ending with the final report.

Person responsible:
The professor(s) of economics

721170A: Financial Analysis and Firm Valuation, 5 op

Opiskelumuoto: Intermediate Studies
ECTS Credits:
5 credits

Timing:
Period A

Contents:
Sources of financial information including financial statements, financial ratios, analysts’ earnings forecasts and industry-level information. Different tools for analyzing financial information, problems in analyzing financial information, and the use of financial information in firm valuation

Learning activities and teaching methods:
30 h lectures, and 7 × 3 h exercises.

Recommended or required reading:

Assessment methods and criteria:
Exam and term paper.

Person responsible:
Professor Juha-Pekka Kallunki.

721174P: Financial Risk Management, 5 op

Voimassaolo: 01.10.2006 -
Opiskelumuoto: Basic Studies

Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail

Opintokohteen kieleet: Finnish

Leikkaavuudet:
ay721174P Financial Risk Management (OPEN UNI) 5.0 op

ECTS Credits:
5 credits

Language of instruction:
Finnish

Timing:
Period C

Learning outcomes:
Introduces students to the use of derivatives on financial risk management

Contents:
Definition of financial risk, derivative markets and instruments, financial risk management, Value-at-Risk.

Learning activities and teaching methods:
40 hours of lectures and exercises, independent studying of textbooks

Recommended optional programme components:
None

Recommended or required reading:
Kasanen, Lundstöm, Puttonen & Veijola: Rahoitusriskit yrityksessä. WSOY. 1997; Hull: Options, Futures, & Other Derivatives. Prentice Hall. Other material announced by the lecturer.

Assessment methods and criteria:
Lectures, exercises and literature examination

Person responsible:
Assistant Professor in Finance
721174A: Financial Risk Management, 5 op

Voimassaolo: - 30.09.2006
Opiskelumuoto: Intermediate Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opintokohteen kiele: Finnish
Voidaan suorittaa useasti: Kyllä

ECTS Credits:
5 credits
Timing:
Period C
Contents:
Definition of financial risk, derivative markets and instruments, financial risk management, Value-at-Risk.
Learning activities and teaching methods:
40 hours of lectures and exercises, independent studying of textbooks
Recommended or required reading:
Assessment methods and criteria:
Lectures, exercises and literature examination
Person responsible:
Assistant Professor in Finance

721953S: Firm and the Equity Markets, 6 op

Voimassaolo: - 31.07.2010
Opiskelumuoto: Advanced Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettajat: Kyröläinen, Petri Juhani
Opintokohteen kiele: Finnish
Voidaan suorittaa useasti: Kyllä

ECTS Credits:
6 credits
Timing:
Periods C and D.
Contents:
Analysis report contains empirical analysis of a specific company, history, present situation and expectations of future. Students can use information gathered during courses Industry Analysis.
Learning activities and teaching methods:
Introductory lectures, group work, written and oral reports, independent studying of textbooks.
Recommended or required reading:
Announced during lectures
Assessment methods and criteria:
Analysis report.
Person responsible:
Assistant Professor in Finance

721923A: Industry and the Equity Markets, 5 op

Voimassaolo: - 31.07.2010
Opiskelumuoto: Intermediate Studies
Laji: Course

Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettajat: Peltoniemi, Janne Marko Elias
Opintokohteen kielet: Finnish
Voidaan suorittaa useasti: Kyllä

ECTS Credits:
5 credits

Timing:
Periods A and B

Contents:
Empirical analysis of a specific industry, history, present situation and expectations of future.

Learning activities and teaching methods:
Introductory lectures, group work, written and oral reports, independent studying of textbooks.

Recommended or required reading:
Announced during lectures

Assessment methods and criteria:
Written and oral reports, analysis report.

Person responsible:
Assistant Professor in Finance

721384S: Interest and Exchange Rate Markets, 6 op

Opiskelumuoto: Advanced Studies
Laji: Course

Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettajat: Junttila, Juha Pekka
Opintokohteen kielet: English

ECTS Credits:
6 credits

Timing:
Periods C-D

Contents:
Calculating the earnings of interest rate markets, discrete models for the term structure of interest rates,
Calculating the earnings of currency markets

Learning activities and teaching methods:
Independent reading of the textbooks

Recommended or required reading:
Cuthbertson, K. & Nitzsche, D. (2005); Quantitative Financial Economics; Stocks, Bonds and Foreign Exchange,
2nd Ed. John Wiley & Sons, chapters 1 – 2, 10, and 20 – 27; Hull, J.C. (2003); Options, Futures and Other
Derivatives, 5th ed. Prentice – Hall, chapters 5 – 6, and 22 – 24; or chapters 4 - 5 and 20-22 in the 4th edition

Assessment methods and criteria:
Literature Examination

Person responsible:
Juha Junttila, D.Sc.(Econ.&Bus.Adm.)

721361P: Investments, 5 op

Opiskelumuoto: Basic Studies
Laji: Course

Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettajat: Tuppurainen, Risto Kalevi
Opintokohteen kielet: Finnish

Leikkaavuudet:
ay721361P Investments (OPEN UNI) 5.0 op

ECTS Credits:
5 credits
Timing:
Period A
Contents:
The applications of modern portfolio theory and principles of asset management
Learning activities and teaching methods:
40 hours of lectures and exercises, independent studying of textbooks
Recommended or required reading:
Bodie, Z., Kane, A. & Marcus, A. J.: Investments. Irwin/ Mc-Graw-Hill. 4th ed. 1999. other material announced during the lectures
Assessment methods and criteria:
Lectures and literature examination.
Person responsible:
Assistant Professor in Finance

721310S: Macroeconomic Analysis, 6 op

Opiskelumuoto: Advanced Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettajat: Puhakka Mikko
Opintokohteen kielet: English
Voidaan suorittaa useasti: Kyllä

ECTS Credits:
6 credits
Timing:
Period B
Contents:
Macroeconomics models for the long and short run analysis. The methods and ways of thinking learned during the course are useful also in other fields of economics
Learning activities and teaching methods:
40 hours of lectures, 20 hours of exercises and independent reading of the textbooks
Recommended or required reading:
Assessment methods and criteria:
Lectures and literature examination
Person responsible:
Juha Junnila D.Sc.(Econ.&Bus.Adm.) Professor

721950S: Master's Thesis, Finance, 30 op

Opiskelumuoto: Advanced Studies
Laji: Diploma thesis
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: A,B,N,C,M,EX,L
Opintokohteen kielet: Finnish, English
ECTS Credits:
30 credits

Timing:
Semester: Autumn and spring

Contents:
The aim is to produce a thesis which solves a problem in student's own field of science using scientific information. Seminars develop student's ability to work independently and problem orientated, analytical thinking and scientific writing skills

Assessment methods and criteria:
Seminars

Person responsible:
The professor/assistant professor of Finance

721320S: Microeconomic Analysis, 6 op

Opiskelumuoto: Advanced Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettajat: Puhakka Mikko
Opintokohteen kielet: English
Voidaan suorittaa useasti: Kyllä

ECTS Credits:
6 credits

Timing:
Periods C-D

Contents:
Microeconomic theory and applications

Learning activities and teaching methods:
48 hours of lectures, 24 hours of exercises and independent reading of the textbook.

Recommended or required reading:

Assessment methods and criteria:
Lectures and literature examination

Person responsible:
Prof. Mikko Puhakka

721952S: Portfolio Management, 6 op

Opiskelumuoto: Advanced Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettajat: Perttunen, Jukka Olavi
Opintokohteen kielet: English
Voidaan suorittaa useasti: Kyllä

ECTS Credits:
6 credits

Timing:
Period A

Contents:
Students make a portfolio from different investment targets and make a fund management policy based on their selections. Students can use information gathered during courses Industry Analysis and Corporate Analysis.

Learning activities and teaching methods:
Introductory lectures, group work, written and oral reports, independent studying of textbooks.
Recommended or required reading:
Announced during lectures.
Assessment methods and criteria:
Analysis report.
Person responsible:
Professor in Finance.

721951S: Portfolio Performance Evaluation, 6 op

Opiskelumuoto: Advanced Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettajat: Perttunen, Jukka Olavi
Opintokohteen kielet: English
Voidaan suorittaa useasti: Kyllä

ECTS Credits:
6 credits
Timing:
Period C
Recommended or required reading:
Material announced during the lectures.
Assessment methods and criteria:
Analysis report and essay.
Person responsible:
Professor in Finance

721178P: Principles of Corporate Finance, 5 op

Opiskelumuoto: Basic Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettajat: Mirjam Lehenkari
Opintokohteen kielet: Finnish
Leikkaavuudet:
ay721178P Fundamentals of Corporate Finance (OPEN UNI) 5.0 op
Voidaan suorittaa useasti: Kyllä

ECTS Credits:
5 credits
Timing:
Period A
Contents:
Capital budgeting, financial policy; dividend policy; capital structure; financial planning and management.
Learning activities and teaching methods:
40 hours of lectures and exercises, independent studying of textbooks
Recommended or required reading:
Ross, Westerfield & Jordan: Fundamentals of Corporate Finance. Irwin/McGraw-Hill, 4th (or later) ed. Other material announced during the lectures
Assessment methods and criteria:
Lectures, exercises and literature examination
Person responsible:
Assistant in Finance Mirjam Lehenkari
721902P: Security Analysis, 5 op

Voimassaolo: - 31.07.2010
Opiskelumuoto: Basic Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettajat: Tuomo Haapalainen
Opintokohteen kielet: Finnish

ECTS Credits: 5 credits
Timing: Period B
Learning activities and teaching methods: 28 hours of lectures and exercises, independent studying of textbooks
Assessment methods and criteria: Literature examination and practice work
Person responsible: Assistant in Finance

721955S: Special Issue in Finance, 6 op

Opiskelumuoto: Advanced Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettajat: Perttunen, Jukka Olavi
Opintokohteen kielet: Finnish
Voidaan suorittaa useasti: Kyllä

ECTS Credits: 6 credits
Timing: Period: Free
Person responsible: The professor of Finance.

721922A: Theory of Corporate Finance, 5 op

Opiskelumuoto: Intermediate Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opintokohteen kielet: English
Voidaan suorittaa useasti: Kyllä

ECTS Credits: 5 credits
Timing: Period C
Contents: Theoretical background of corporate finance and investment decisions
Learning activities and teaching methods:
40 hours of lectures and exercises, independent studying of textbooks

Recommended or required reading:

Language of instruction:
Finnish

Assessment methods and criteria:
Lectures and literature examination

Person responsible:
Assistant Professor in Finance

721115P: Theory of Money, Banking and Monetary Policy, 5 op

Opiskelumuoto: Basic Studies
Laji: Course
Vastuuysikkö: Faculty of Economics and Business Administration
Arvostelu: 1 - 5, pass, fail
Opettaja: Juntila, Juha Pekka
Opintokohteen kielet: Finnish
Voidaan suorittaa useasti: Kyllä

ECTS Credits:
5 credits

Timing:
Periods C-D

Contents:
Financial systems, the concepts of money and finance, determination of interest rates, monetary and financial institutions, supervision of banking, central banks, tools, aims and mechanisms of monetary policy, financial systems of euro zone and the monetary policy of ECB, the connection between monetary policy and aggregate demand and supply

Learning activities and teaching methods:
Independent reading of the textbooks

Recommended or required reading:

Assessment methods and criteria:
Literature examination

Person responsible:
Juha Juntila, D.Sc.(Econ.&Bus.Adm.), Professor