GHENT UNIVERSITY

Course Specifications

Valid as from the academic year 2024-2025

Advanced Investment Analysis (F000943)

Course size *(nominal values; actual values may depend on programme)*

Credits 4.0 **Study time 120 h**

Course offerings and teaching methods in academic year 2025-2026

A (semester 2)	English	Gent	independent work
			lecture

Lecturers in academic year 2025-2026

Frömmel, Michael	EB21	lecturer-in-charge
Zhang, Qisi	EB21	co-lecturer

Offered in the following programmes in 2025-2026	crdts	offering
Master of Science in Business Engineering (Double Degree)(main subject Finance)	4	A
Master of Science in Business Engineering(main subject Finance)	4	A
Master of Science in Banking and Finance	4	A
Exchange programme in Economics and Business Administration	4	A

Teaching languages

English

Keywords

portfolio theory and management, stock markets, foreign exchange market, efficient markets, technical analysis, behavioural finance, asset price bubbles, microstructure

Position of the course

Expose the students to the theoretical modelling and empirical testing related to market efficiency. The focus lies on mastering quantitative techniques. This course aims at forming students who are able to recognize and analyze finance problems using the ideas of existing academic research. After finishing this course, students can understand new academic literature on asset pricing, behavioural finance and market microstructure and can relate this literature to the existent knowledge. They can also infer the practical consequences of the new results. Moreover, they can also apply the commonly used research methodologies and are able to report research results thoroughly.

Contents

This course offers an overview of the recent empirical literature on market efficiency. Both the rational pricing paradigm and topics from behavioural finance are discussed.

- Portfolio management
- Time series predictability, efficient markets and technical analysis
- Behavioural finance
- Asset price bubbles
- Microstructure of financial markets

Initial competences

The students are acquainted with the standard pricing models, both for stocks and bonds.
They are aware of the problems attached to performance evaluation and are able to model financial time series.
The final objectives of courses like investment analysis and financial econometrics are also starting objectives for this course.

Final competences

1 Awarness of the academic literature on financial markets and portfolio management;
2 Translate the results fromthe academic literature to a practical context;
3 Adapt methods from the empirical literature to a given problem;
4 Propose solutions in group to practical problems, to solve them and to report the solution;
5 Report the results in written form.
6 Formulate new research topics

Conditions for credit contract

Access to this course unit via a credit contract is determined after successful competences assessment

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Lecture, Independent work

Extra information on the teaching methods

Ex cathedra (theory); in-depth self-study of a selected academic paper with a short replication of the results

Study material

Type: Handbook

Name: Finance II: Asset Allocation and Market Efficiency, third edition, Norderstedt: BoD GmbH 2025
Indicative price: € 30
Optional: no
Language : English
Author : Michael Frömmel
ISBN : 978-3-76935-655-7
Number of Pages : 380

References

Course content-related study coaching

Handouts of lecture material available on the electronic learning environment

Assessment moments

continuous assessment

Examination methods in case of periodic assessment during the first examination period

Examination methods in case of periodic assessment during the second examination period

Examination methods in case of permanent assessment

Peer and/or self assessment, Assignment

Possibilities of retake in case of permanent assessment

examination during the second examination period is possible in modified form

Extra information on the examination methods

Group assignment with peer evaluation 100%. (the lecturer-in-charge has the final responsibility for the scores from the peer evaluation)
Retake possible as oral exam.

Calculation of the examination mark

Group assignment (100%)
Retake: oral exam (100%)