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②图玄東華大學

教學計劃表 Syllabus

課程名稱(中文) Course Name in Chinese	投資學			學年/學期 Academic Year/Se	105/2					
課程名稱(英文) Course Name in English	Investment	Investment								
科目代碼 Course Code	FIN_51200	系級 Department 碩士 (& Year		開課單位 Course-Offering Department	財務金融學系					
修別 Type	必修 Required	學分數/時 Credit(s)/Hou		3.0/3.0						
授課教師 Instructor	/蕭朝興									
先修課程 Prerequisite										

課程描述 Course Description

This class assumes no prior education in finance. It develops fundamental models of valuation and investment from first principles and applies them to problems of corporate and individual decision making. Topics covered portfolio theory and the trade-off between risk and return. It presents several asset pricing models, the Capital Asset Pricing Model, the Arbitrage Pricing Theory, the Three-Factor Model, and recent applications to the calculation of the firm's cost of capital. Students are introduced to the fundamental concepts of finance: the time value of money, portfolio theory and the determinants of expected security returns.

課程目標 Course Objectives

The class of Financial Economics is designed to provide the student with an introduction to the fields of Investment and Behaviour Finance. Students pursuing a concentration in finance should view Investment as an advanced course in equity investments, portfolio management, financial markets and institutions.

	系專業能力 Basic Learning Outcomes	課程目標與系專業能 力相關性 Correlation between Course Objectives and Dept.'s Education Objectives
A	具備財務金融的分析能力	•
В	具備企業財務管理專業能力	•
С	具備英語閱讀溝通協調等能力	•
D	具備獨立研究之技能,以進行財金議題研究	•
Е	具備個人投資理財能力	•
F	具備電腦程式運算及設計能力	0

圖示說明Illustration :● 高度相關 Highly correlated ○中度相關 Moderately correlated

授課進度表 Teaching Schedule & Content

週次Week	內容 Subject/Topics	備註Remarks
1	Lakonishok, Josef, Andrei Shleifer, and Robert W. Vishny. 1994. Contrarian Investment, Extrapolation, and Risk. Journal of Finance 49, 1541 – 1578.	

2	Jegadeesh, Narasimhan and Josef Lakonishok, 1993. Returns to Buying Winners and Selling Losers: Implications for Stock Market Efficiency. Journal of Finance 48, 65-91. Chan, Louis K., Narasimhan Jegadeesh, and Josef Lakonishok, 1996.												
	Chan, Louis K., Momentum Strate						ok, 199	6.					
3	Holiday												
4	Lee, Charles M. and Trading Vol						Moment	um					
5	George, Thomas Momentum Invest						k High	and					
6	Cooper, Michael	J., Roberto	C. Guti	ierrez J	r., and	Allaud		eed,					
7													
8	2004. Market States and Momentum. Journal of Finance 59: 1345 - 1365. Baker, Malcolm and Jeffrey Wurgler, 2006. Investor Sentiment and the Cross-Section of Stock Returns. Journal of Finance 61, 1645-												
9	Ang, Andrew, Robert J. Hodrick, Yuhang Xing, and Xiaoyan Zhang, 2006. The Cross-Section of Volatility and Expected Returns. Journal of Finance 61, 259 - 299. Ang, Andrew, Robert J. Hodrick, Yuhang Xing, and Xiaoyan Zhang, 2009. High Idiosyncratic Volatility and Low Returns: International and Further U.S. Evidence. Journal of Financial Economics 91, 1 - 23. Avramov, Doron, Si Cheng, and Allaudeen Hameed, 2015. Time-varying												
	Ang, Andrew, Robert J. Hodrick, Yuhang Xing, and Xiaoyan Zhang, 2006. The Cross-Section of Volatility and Expected Returns. Journal												
10	Ang, Andrew, Robert J. Hodrick, Yuhang Xing, and Xiaoyan Zhang, 2009. High Idiosyncratic Volatility and Low Returns: International and Further U.S. Evidence. Journal of Financial Economics 91, 1-23.												
11	Avramov, Doron, Si Cheng, and Allaudeen Hameed, 2015. Time-varying Momentum Payoffs and Illiquidity. Forthcoming in Journal of												
12	Blitz, David, Joop Huij, Martin Martens, 2011. Residual Momentum.												
13	Journal of Empirical Finance 18, 506-521. Lewellen, Jonathan, 2015. The Cross Section of Expected Stock												
14	section of Stoc	k Returns. Jo	ournal o	of Finan	nce 64,	2023-20	52.						
15								8.					
16	Holiday												
17	Hou, Kewei, Che Investment Appr							An					
18	期末考試週 Fina	1 Exam											
		教	學策	略 Tea	aching (Strateg	ies						
✓ 課堂講	授 Lecture		分組討	論Group	Discus	sion	多	觀實習	Field T	rip			
其他Mi	scellaneous:												
		學期成績計	算及多元	.評量方:	弋 Gradi	ng & As	sessmen	ts					
	2分項目	配分比例	An Ler	盛ル	7.25		量方式 A						
	Items	Percentage	測驗會考	實作觀察	口頭 發表	專題 研究	創作 展演	卷宗 評量	證照 檢定	其他			
平時成績 G Performanc		10%		~									
期中考成績	Midterm Exam	45%											

期末考成績 Final Exam	45%									
作業成績 Homework and/or Assignments										
其他 Miscellaneous										
評量方式補充說明 Grading & Assessments Supplemental instructions										
教科書與參考書目(書名、作者、書局、代理商、說明) Textbook & Other References(Title, Author, Publisher, Agents, Remarks, etc.)										
All journal papers										
課程教材網址(教師個人網址請列在本校內之網址) Teaching Aids & Teacher's Website (Personal website can be listed here.)										
E-learning										
其他補充說明(Supplemental instructions)										
- Cupplemental Hottactions										