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Table 5.2 Course specification

Course:		Mathematics and Modelling for Finance				
Course id: MMAF						
Number of ECTS: 5						
Teachers:		Boričić R. Branislav, Vasić R. Vladimir				
Course status:		Mandatory				
Number of active teaching classes (weekly)						
Lectures:		Practical classes:	Other teaching types:		Study research work:	Other classes:
2		1	0		2	0
Precondition courses		None				
1. Educational goal:						
The goal of the subject is to provide knowledge level in mathematics, statistics, numerical methods and modeling required to follow other subject within study program. This subject is designed to provide students with knowledge required to pass quantitative segments of exams regarding PRM and CFA certificates.						
2. Educational outcomes (acquired knowledge):						
Adoption of required knowledge in mathematical function analysis with one and multiple variables, linear algebra, optimization methods, probability and statistics and financial modling required for understanding IMQF content.						
3. Course content/structure:						
The basic notions of mathematical analysis (Functions, sequences and series; Differential and integral calculus of one variable; Functions of many variables; Partial derivatives) and linear algebra (Matrix algebra; Eigen values, eigen vectors; Cholesky decomposition; Quadratic forms) are followed by advanced optimization theory (Single-variable and multivariable unconstrained and constrained optimization; The method of Lagrange multipliers; Kuhn–Tucker conditions) and numerical analysis (Numerical optimization). The second part of course contains elements of probability theory (Distributions, mathematical expectation and dispersion) and statistics (Estimation theory; Confidence interval; Hypothesis testing; Correlation, regression). The final part of course consists of practice problems in calculus, optimization and probability theory with applications in finance.						
4. Teaching methods:						
Classes are held ex cathedra. Students are required to prepare several homeworks and project.						
Knowledge evaluation (maximum 100 points)						
Pre-examination obligations			Mandatory	Points	Final exam	Mandatory Points
Activity and homework			Yes	10.00	Written exam	Yes 60.00
Activity during lectures			Yes	10.00		
Research study work			Yes	20.00		
Literature						
Ord.	Author		Title		Publisher	Year
1,	R. DeFusco, D. McLeavey, J. Pinto, D. Runkle		Quantitative Methods for Investment Analysis (Second Edition)		CFA Institute	2004
2,	Carol Alexander, Elisabeth Sheedy		The Professional Risk Managers Handbook Volume II		PRMIA publishing, London	2005

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Table 5.2 Course specification

Course:		Financial Statements, Valuation and Corporate Finance				
Course id:	MFPA					
Number of ECTS:	5					
Teachers:		Jelić M. Ranko, Raonić . Ivana, Šoškić B. Dejan				
Course status:		Mandatory				
Number of active teaching classes (weekly)						
Lectures:	Practical classes:	Other teaching types:		Study research work:	Other classes:	
2	1	0		2	0	
Precondition courses		None				
1. Educational goal:						
The goal of the subject is to introduce students to the analysis of company financial statements, in contemporary methods of estimating company value, as well as in methods companies use to finance business activities.						
2. Educational outcomes (acquired knowledge):						
Student is trained to independently analyze company financial performances, conduct ratio analysis, conduct company value evaluation, and find ways to increase company values. Students also adopt knowledge regarding evaluation of profitability and selection of investment projects, capital structure and company dividend policy, as well as merger and acquisition of companies.						
3. Course content/structure:						
Theory/Lectures						
The first part of the course covers financial statements analysis, financial ratio analysis and several valuation methjods. The second part of the course studies issues related to funding of private and public companies, relationship between book and market values of companies, net present value and economic profits capital budgeting methods, efficient market hypothesis, corporate finance methods, cost of capital and capital structure, dividend policy, corporate risk management, initial public offering and mergers and acquisitions. Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer using real data.						
4. Teaching methods:						
Classes are held ex cathedra. Students are required to do a project where they apply the knowledge acquired during the classes.						
Knowledge evaluation (maximum 100 points)						
Pre-examination obligations		Mandatory	Points	Final exam	Mandatory	Points
Activity and homework		Yes	10.00	Written exam	Yes	60.00
Activity during lectures		Yes	10.00			
Research study work		Yes	20.00			
Literature						
Ord.	Author	Title		Publisher		Year
1,	Foster, G.	Financial Statement Analysis, 2nd Edition		Prentice-Hall		1986
2,	K.G. Palepu, P.M. Healy and V.L. Bernard	Business Analysis and Valuation		South Western		2004
3,	Penman, S. H.	Financial Statement Analysis and Security Valuation		McGraw-Hill, Irwin		2003
4,	Allen, Brealey and Myers	Principles of Corporate Finance		McGraw-Hill		2007

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Table 5.2 Course specification

Course:		Investments			
Course id:	MINV				
Number of ECTS:	5				
Teachers:		Urošević V. Branko, Živković R. Boško			
Course status:		Mandatory			
Number of active teaching classes (weekly)					
Lectures:	Practical classes:	Other teaching types:	Study research work:	Other classes:	
2	1	0	2	0	
Precondition courses		None			
1. Educational goal:					
The goal of the subject is understanding investment process, getting acquainted with structure , instruments and actors at the capital market, as well as with practical approaches to selection of optimal investment portfolios.					
2. Educational outcomes (acquired knowledge):					
Students are trained to understand functioning of the contemporary financial markets, evaluation of security traded at the stock exchange and their optimal formation and how to measure performance of the investment portfolios.					
3. Course content/structure:					
Theory/Lectures Introduction to the investment process, valuation of securities, risk and return tradeoff and concept of diversification, Capital Asset Pricing Model (CAPM); information and market reaction, passive and active portfolio management, investment funds and investment companies, theory and practice of portfolio optimization, robust methods of portfolio optimization, investments performance measuring. Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer using real data from the world stock exchanges.					
4. Teaching methods:					
Classes are held ex cathedra by performing computer exercises.					
Knowledge evaluation (maximum 100 points)					
Pre-examination obligations		Mandatory	Points	Final exam	Mandatory Points
Activity during lectures		Yes	10.00	Written exam	Yes 60.00
Research study work		Yes	30.00		
Literature					
Ord.	Author	Title		Publisher	Year
1,	Zvi Bodie, Alex Kane, Alan Marcus	Essentials of Investments, Fourth edition		McGraw-Hill Irwin	1998
2,	F. Fabozzi, P. Kolm, D. Pachamanova, S. Focardi	Robust Portfolio Optimization and Management		, John Wiley & Sons, Hoboken, NJ	2007

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Table 5.2 Course specification

Course:		Financial Economics and Mathematics of Financial Markets			
Course id: MFIE					
Number of ECTS: 5					
Teachers:		Backović M. Marko, Urošević V. Branko			
Course status:		Mandatory			
Number of active teaching classes (weekly)					
Lectures:	Practical classes:	Other teaching types:	Study research work:	Other classes:	
2	1	0	2	0	
Precondition courses None					
1. Educational goal:					
This is one of the basic subjects within study program.It studies basic methods of financial theory in discreet and continuous time.					
2. Educational outcomes (acquired knowledge):					
They acquire knowledge required for understanding of financial theory, as well as mathematical device key to the understanding financial market models in discreet and continual time in the absence of information asymmetry.					
3. Course content/structure:					
4. Teaching methods:					
Classes are held ex cathedra. Students are required to do several projects where they apply the knowledge acquired during the classes.					
Knowledge evaluation (maximum 100 points)					
Pre-examination obligations		Mandatory	Points	Final exam	Mandatory Points
Activity and homework		Yes	10.00	Written exam	Yes 60.00
Activity during lectures		Yes	10.00		
Research study work		Yes	20.00		
Literature					
Ord.	Author	Title		Publisher	Year
1,	J. Cvitanić and F. Zapatero	Introduction to the Economics and Mathematics of Financial Markets		MIT Press	2004
2,	Branko Urošević	IMQF Lecture Notes in Financial Economics			2012

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Table 5.2 Course specification

Course:		Microeconomic Theory				
Course id:	MMKR					
Number of ECTS:	5					
Teachers:		Milovanović R. Milić, Stojanović J. Božo				
Course status:		Mandatory				
Number of active teaching classes (weekly)						
Lectures:	Practical classes:	Other teaching types:		Study research work:		Other classes:
2	1	0		2		0
Precondition courses						
None						
1. Educational goal:						
The goal of this subject is to introduce students to basic concepts of microeconomic theory. While this theory is explained using differential calculus.						
2. Educational outcomes (acquired knowledge):						
Students adopt new knowledge in microeconomic theory useful for understanding equilibrium model in financial markets.						
3. Course content/structure:						
Theory/lectures						
The following topics shall typically be covered: consumer choice theory, theory of production, cost minimization and profit maximization, supply and demand on market, market equilibrium and comparative statics, monopoly and oligopoly, market imperfections and general equilibrium, market efficiency, general equilibrium under conditions of uncertainty, basic concepts of game theory. Practical coursework: homework assignments and other types of class exercises. Short research projects.						
4. Teaching methods:						
Classes are held ex cathedra. Students are required to prepare several homeworks they apply the knowledge acquired during the classes.						
Knowledge evaluation (maximum 100 points)						
Pre-examination obligations		Mandatory	Points	Final exam		Mandatory Points
Activity and homework		Yes	40.00	Written exam		Yes 60.00
Literature						
Ord.	Author	Title			Publisher	Year
1,	Binger B. and E. Hoffman	Microeconomics with Calculus			Addison Wesley 2nd Edition	1997
2,	Nicholson W. and C.M. Snyder	Microeconomic Theory, 10th Edition			South Western College Publishing	2007
3,	Malinvaud, E.	Lectures on Microeconomic Theory			North Holland	1988
4,	Silberberg, E., and Wing Suen	The Structure of Economics: A Mathematical Analysis			McGraw-Hill Irwin	2000
5,	Kreps, D.	Game Theory and Economic Modelling			Clarendon Press, Oxford	1990
6,	Gibbons, R.	A Primer in Game Theory			Harvester Wheatsheaf, New York, London	1992

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Table 5.2 Course specification

Course:		Financial Derivatives and Fixed Income Securities						
Course id:	MFID							
Number of ECTS:	5							
Teachers:		Bošković T. Olgica, Božović Č. Miloš, Urošević V. Branko						
Course status:		Mandatory						
Number of active teaching classes (weekly)								
Lectures:		Practical classes:	Other teaching types:		Study research work:		Other classes:	
2		1	0		2		0	
Precondition courses							None	
1. Educational goal:								
The subject applies financial economics concepts to the issues of value estimate for financial derivates and securities with fixed income, as well as methods for protection from risk through these financial instruments.								
2. Educational outcomes (acquired knowledge):								
Students are trained to understand institutional aspects and manners of evaluation of derivative securities, such as : forwards, futures, swaps and options,and securities with fixed income such as bonds and similar instruments.								
3. Course content/structure:								
Theory/.Lectures								
The first part of the course introduces institutional aspects of derivatives markets including forward, futures, swap and options contracts.								
The second part focuses on valuation of financial derivatives and their use in hedging of risk. It incorporates valuation of linear contracts such as forwards, futures and swaps, basic properties and investment strategies that include options, basic issues related to risk-neutral valuation of otion pricing under conditions of absence of arbitrage in discrete time (binomial model) and continuous time (Black-Scholes model) for options with and without right of early exercise, exotic options, problems related to risk hedging using options.								
The third part of the course studies fixed income securities: market characteristics and types of instruments, valuing bonds, yield curves and methods of methods of interest rate risk hedging (Merton, Vasicek, Cox-Ingersoll-Ross, Hull-White and Heath-Jarrow-Morton models); numerical valuation methods (binomial tree, Monte Carlo simulation, principal component analysis), with applications in valuation of interest rate derivatives.								
. Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer using real data from the world stock exchanges.								
4. Teaching methods:								
Lectures with practical examples and computer exercises. Students are required to prepare homework and practical project using data from financial markets.								
Knowledge evaluation (maximum 100 points)								
Pre-examination obligations			Mandatory	Points	Final exam	Mandatory	Points	
Activity and homework			Yes	20.00	Written exam	Yes	60.00	
Production of detailed research project			Yes	20.00				
Literature								
Ord.	Author		Title			Publisher		Year
1,	J.C. Hull		Options, Futures and Other Derivatives			Prentice Hall		2009
2,	J. Cvitanic and F. Zapatero		Introduction to the Economics and Mathematics of Financial Markets			MIT Press		2004
3,	L. Martellini, P. Priaulet and S. Priaulet		Fixed-Income Securities			John Wiley & Sons		2003

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Table 5.2 Course specification

Course:		Models of International Finance				
Course id:	MMFN					
Number of ECTS:	5					
Teacher:		Petrović D. Pavle				
Course status:		Mandatory				
Number of active teaching classes (weekly)						
Lectures:	Practical classes:	Other teaching types:		Study research work:		Other classes:
2	1	0		2		0
Precondition courses						
None						
1. Educational goal:						
The goal is that students obtain comprehension of the foundation of macroeconomic theory for small open economy.						
2. Educational outcomes (acquired knowledge):						
Students adopt knowledge regarding formation and dynamics of the foreign exchange rate, payment balance, inflation and interest rates.						
3. Course content/structure:						
Theory/Lectures						
Supply and demand and elasticities of imports and exports – Marshall-Lerner condition. Keynesian model of a small open economy. Consumption and the exchange rate in Keynesian model. Mundell-Fleming model with partial and full international capital mobility. Purchasing power parity and monetary model of balance of payments. Small open economy model with nontradeable goods. Monetary model of the exchange rates. Dornbusch model of the exchange rates. Aggregate supply and inflation.						
Practical coursework: homework assignments and other types of class exercises. Short research projects.						
4. Teaching methods:						
Classes are held ex cathedra. Students are required to pass the pre-exam test ( Colloquium ) during the semester ( approximately in the middle of the course ).						
Knowledge evaluation (maximum 100 points)						
Pre-examination obligations		Mandatory	Points	Final exam		Mandatory Points
Colloquium		Yes	40.00	Written exam		Yes 60.00
Literature						
Ord.	Author	Title			Publisher Year	
1,	R.E. Caves, J.A. Frankel, R.W. Jones	World Trade and Payments			Addison Wesley 2007	



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Table 5.2 Course specification

Course:		Final Work			
Course id:	MZQF				
Number of ECTS:	15				
Teachers:					
Course status:		Mandatory			
Number of active teaching classes (weekly)					
Lectures:	Practical classes:	Other teaching types:	Study research work:	Other classes:	
0	0	0	0	0	
Precondition courses		None			
1. Educational goal:					
<p>By doing the final work on the master academic studies, student integrates and applies acquired knowledge in solving specific problems within the educational and scientific fields of the attended study programme.</p> <p>The final paper has to contain the student's arguments confirming the respective views, applying the appropriate methodology. Final work of a candidate proves analytical ability and originality. Originality refers to the new approach and / or contribution to solving a particular problem. At the same time, with the Master's thesis, the student demonstrates that he/she is able to present the material and key conclusions to the experts and the general public.</p>					
2. Educational outcomes (acquired knowledge):					
<p>By writing and defending the final paper, a student becomes qualified to integrate and apply his/her knowledge in solving specific problems within the educational and scientific fields of the attended study programme. The topics of the final paper can be:</p> <ul style="list-style-type: none"><li>• theoretical problem;</li><li>• practical problem observed in the literature or practice.</li></ul> <p>Topics can be processed in a way that:</p> <ul style="list-style-type: none"><li>• enables students to collect, process, structure and present the findings from the literature relevant to the subject of his/her work;</li><li>• enables students to apply the knowledge gained by processing the literature and show how a particular problem can be solved. The student can do the analysis of case studies or literature, by processing tasks, empirical research, or in some practical way.</li></ul>					
3. Course content/structure:					
<p>The final work includes: title page, abstract (in Serbian and English), contents, introduction, text, conclusion, list of literature. Abstract of the paper is written in Serbian and English (unless it is a study programme taught in another foreign language, when in addition to abstracts in the Serbian language there should also be an abstract in the foreign language in which the program is taught - for example, French). The introduction presents the theoretical basis of the problem, the issues to be considered in the work or hypotheses to be tested, methodological basis of work and provides the content of the work in sections. A student's work focuses on the subject in the main part (elaboration) of the final paper. It contains a presentation of theoretical and practical settings (illustrative examples, as a rule, original) results related to a given topic. That part of the text should be made up of multiple logical wholes - sections and paragraphs. Each chapter in theelaboration of the final paper contains certain introductory considerations, as well as the appropriate conclusions.It is essential that the student present the topic comprehensively and provide answers to open questions. The matter should be exposed concisely, using appropriate literature. Literature that is used is clearly stated, is used appropriately, with constant determination of quotations from the literature. The conclusion presents the results obtained during the work, their originality, limitations, and possible directions for further consideration of the problem and some possible controversy regarding the observed period. Then follows a list of literature that includes a summary of all bibliographic resources used in creating the final work. The sources of literature cover all published sources: books, articles, websites, company reports, etc. The writing style must be consistent with the usual standards of academic writing.</p>					
4. Teaching methods:					
<p>Master' thesis shows the application of acquired knowledge to solve specific practical problems, where the work must include the candidate's arguments that confirm given views. The students use appropriate methodology based on all known methods of scientific research (quantitative methods, behavioral method, case studies, surveys, etc.) in solving concrete problems as well as in drawing conclusions.</p>					
Knowledge evaluation (maximum 100 points)					
Pre-examination obligations		Mandatory	Points	Final exam	Mandatory Points

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Table 5.2 Course specification

Course:		Financial Risk Management with Preparation for Professional Risk Manager (PRM) Certificate				
Course id: MMTR						
Number of ECTS: 5						
Teachers:		Šoškić B. Dejan, Urošević V. Branko				
Course status:		Elective				
Number of active teaching classes (weekly)						
Lectures:		Practical classes:	Other teaching types:		Study research work:	Other classes:
2		1	0		2	0
Precondition courses		None				
1. Educational goal:						
The goal of the is to offer practical preparations for students whishing to engage in financial risk management within financial institutions. Course completes students' preparation for the exam for third level Professional Risk Manager ( PRM ) certificate, globally recognized certificate for risk managers.						
2. Educational outcomes (acquired knowledge):						
Students adopt knowlwdge regarding modeling and practical implementation of the models for financial risk measuring and management.						
3. Course content/structure:						
Theory/Lectures						
The first part of the course studies measurement and management of market risk including in/depth study of Value-at-Risk (VaR) model. The second part focuses on credit risks: measuring credit risk exposure, probability of default and credit migration matrices, modeling defaults, calculating capital level needed to cover loses. The last part covers operational risks.						
Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer using real data from the world stock exchanges						
4. Teaching methods:						
Classes are held ex cathedra. Students are required to do several projects where they apply the knowledge acquired during the classes.						
Knowledge evaluation (maximum 100 points)						
Pre-examination obligations			Mandatory	Points	Final exam	Mandatory Points
Activity during lectures			Yes	10.00	Written exam	Yes 60.00
Production of detailed research project			Yes	30.00		
Literature						
Ord.	Author		Title		Publisher	Year
1,	Carol Alexander, Elisabeth Sheedy		The Professional Risk Manager s Handbook		PRMIA Publishing	2005
2,	Peter Christoffersen		Elements of Financial Risk Management, 2nd ed.		Elsevier	2012

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Table 5.2 Course specification

Course:		Advanced Risk Modeling				
Course id: MNMF						
Number of ECTS: 5						
Teachers:		Božović Č. Miloš, Vasić R. Vladimir				
Course status:		Elective				
Number of active teaching classes (weekly)						
Lectures:		Practical classes:	Other teaching types:		Study research work:	Other classes:
2		1	0		2	0
Precondition courses		None				
1. Educational goal:						
The course introduces students to concepts, techniques and tools required for quantitative risk analysis. It is focused on volatility models, quantitative risk measures such as values under risk and conditional loss, as well as on their prediction.						
2. Educational outcomes (acquired knowledge):						
Students shall become familiar with contemporary techniques of risk modeling and management. Also, they shall have the opportunity to acquire direct experience in using these methods in operating with actual data.						
3. Course content/structure:						
Theory/Lectures Time series on financial markets –concepts, models and estimation techniques Empirical facts about asset prices and returns Advanced models of single-variate volatility estimation Multivariate volatility estimation – EWMA, orthogonal GARCH and multi-variate extensions of GARCH models Risk measures: Value at Risk and Expected shortfall. Forecasting methods – historical simulation, analytical method and Monte Carlo simulation Backtesting and stress testing Special topics – extreme value theory, endogenous risk and model risk. Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer using real data from the world stock exchanges.						
4. Teaching methods:						
Lectures with practical examples and computer exercises. Students are required to do a practical project using data from financial markets.						
Knowledge evaluation (maximum 100 points)						
Pre-examination obligations			Mandatory	Points	Final exam	Mandatory Points
Production of detailed research project			Yes	40.00	Written exam	Yes 60.00
Literature						
Ord.	Author		Title		Publisher	Year
1,	J. Danielsson		Financial Risk Forecasting		Wiley Finance	2011
2,	J.C. Hull		Risk Management and Financial Institutions		Pearson	2009
3,	R. Tsay		Analysis of Financial Time Series		Wiley	2010

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Table 5.2 Course specification

Course:		Advanced Economic Research Methods with Applications in Finance			
Course id:	MTIG				
Number of ECTS:	5				
Teachers:		Garcia . Diego, Jovanović . Boyan, Božović Č. Miloš, Petrović D. Pavle			
Course status:		Elective			
Number of active teaching classes (weekly)					
Lectures:		Practical classes:	Other teaching types:	Study research work:	Other classes:
2		1	0	2	0
Precondition courses					
None					
1. Educational goal:					
The goal of the subject is to introduce methods of scientific paper in finance to student by applying advanced research methods within economic sciences.					
2. Educational outcomes (acquired knowledge):					
Students adopt methods of play theory, information economy, advanced methods of macroeconomic analysis and commercial organization and learn how to apply those methods to the research work in finance.					
3. Course content/structure:					
Theory/Lectures					
First part: noncooperative games, strategies and dominance concept. Nash equilibrium under complete and incomplete information, dynamic games, dynamic games, perfect Bayesian equilibrium, negotiation games and auctions, adverse selection, screening and signaling.					
Second part: models of rational expectations in competitive markets, signaling models in securities markets, aggregation of information, strategic market makers games, insider trading regulation, models of sequential trading.					
Third part: use of macroeconomic analysis and industrial organization methods in finance: financial bubbles, market crashes, initial public offers, free riding models, Stiglitz-Sah model, model of optimal divestment, ????? ???????, ?????????? ???????????? ??????????, ?????????? ????? ? ???????, ???????????? ????? ??????, ????? ???????????, marginal and average ?obins Q.					
Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer					
4. Teaching methods:					
Lectures with examples. Students are required to complete tasks where they apply the knowledge acquired during the classes					
Knowledge evaluation (maximum 100 points)					
Pre-examination obligations		Mandatory	Points	Final exam	Mandatory Points
Activity during lectures		Yes	20.00	Written exam	Yes 60.00
Research study work		Yes	20.00		
Literature					
Ord.	Author	Title		Publisher	Year
1,	A. Mas-Colell, M.D. Winston, and J.R. Green	Microeconomic Theory		Oxford University Press	1995
2,	D. Fudenberg and J. Tirole	Game Theory		MIT Press	1991
3,	M.J. Osborne and A.Rubinstein	A Course in Game Theory		MIT Press	1994
4,	Diego Garcia	IMQF Lecture Notes in Informational Asymmetry and Market Microstructure			2013

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Table 5.2 Course specification

Course:		Real Estate and Private Equity Investments				
Course id: MINN						
Number of ECTS: 5						
Teachers:		Da Rin . Marco, Milićević O. Goran				
Course status:		Elective				
Number of active teaching classes (weekly)						
Lectures:		Practical classes:	Other teaching types:		Study research work:	Other classes:
2		1	0		2	0
Precondition courses		None				
1. Educational goal:						
Investment in real estate and private share capital are very important for Serbia and other developing countries. The goal of this course is to train students in making investments decisions regarding these transaction types.						
2. Educational outcomes (acquired knowledge):						
Students acquire good comprehension of decision making regarding investments and financing of real estate, as well as private and risk capital funds.						
3. Course content/structure:						
Theory/Lectures						
In the first part are studies real estate investments, real estate finance, mortgages with fixed and variable rates, valuation of commercial real estate, connection between CAP rates, inflation and interest rates, pro-forma analysis, risk analysis, discounted cash flow analysis, optimal selection of real estate investment portfolios, deal structuring using equity financing and Real Estate Investment Trusts (REIT) The second part of the course is dedicated to the theory and practices of venture capital and private equity. Topics covered include theory of venture capital and private equity, empirical analysis of their performance, as well as company valuation methods used by these funds.						
Practical coursework: homework assignments and other types of class exercises. Short research projects, work on the computer using real data.						
4. Teaching methods:						
Classes are held ex cathedra. Students are required to complete practical research project.						
Knowledge evaluation (maximum 100 points)						
Pre-examination obligations		Mandatory	Points	Final exam		Mandatory Points
Activity during lectures		Yes	10.00	Written exam		Yes 60.00
Research study work		Yes	30.00			
Literature						
Ord.	Author	Title			Publisher	Year
1,	Bruggermann and Fisher	Real Estate Finance and Investment			Irwin McGraw-Hill	2005
2,	Lerner, Leamon, Hardymon	Venture Capital, Private Equity, and the Financing of Entrepreneurship			Wiley	2012