



FIN 6331
Seminar in Theory of Finance
CRN: 17597
Course credits: 3
M 9:00 - 11:50 AM
Fall 2024

Professor:

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Office hours: TR 11:50 - 12:50

Course Description: This course focuses on the fundamentals of modern theoretical finance. Selected topics include mean-variance portfolio theory, the capital asset pricing model and arbitrage pricing theory, option pricing theory, and the Modigliani-Miller theorems. We will also review recent empirical research in these areas.

Learning Objectives: The goal of this course is to familiarize students with core theoretical finance. The course provides a framework enabling students to understand how finance theories fit together. The course also introduces students to recent developments in empirical finance research. The goal is to develop important skills for academic careers such as economic reasoning, critical thinking and presentation skills.

Basis for Final Grade: The overall course grade is the weighted score of the following components:

Presentations	40%
Assignments	20%
Proposal	20%
Final Exam	20%

1. **Presentations:** Throughout the semester, each student will prepare a number of presentations from the reading list. Each presentation should be roughly 20-25 minutes. Students are expected to read all papers assigned during the week (even if he/she is not the presenter of the paper).
2. **Assignments:** Students will complete assignments throughout the semester. These assignments may be in-class or take-home to ensure student mastery of the material.
3. **Proposal:** Each student is required to complete an original research proposal for this class. Students need to consult their topics with instructor. The proposal needs to include the following components: literature review, hypothesis development, contributions, data, and empirical design.
4. **Exam:** Students will complete a final exam.

Letter Grade Distribution: At the end of the semester, you will receive a letter grade for the course. The letter grade distribution is as follows:

90.00 - 100.00	A
80.00 - 89.99	B
70.00 - 79.99	C
60.00 - 69.99	D
00.00 - 59.99	F

Academic Integrity of Students: The University of Texas at El Paso (UTEP) prides itself on its standards of academic excellence. In all matters of intellectual pursuit, UTEP students must strive to achieve excellence based on the quality of work produced by the individual. In the classroom and in all other academic activities, students are expected to uphold the highest standards of academic integrity. Any form of scholastic dishonesty is an affront to the pursuit of knowledge and jeopardizes the quality of the degree awarded to all graduates of UTEP. It is imperative, therefore, that the members of this academic community understand the regulations pertaining to academic integrity and that all faculty members insist on adherence to these standards. Any student who commits an act of scholastic dishonesty is subject to discipline. Scholastic dishonesty includes, but is not limited to, cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts. Proven violations of the detailed regulations, as printed in the Handbook of Operating Procedures (HOP), and available in the Office of the Dean of Students, and the homepage of The Dean of Students (DOS) at <http://www.utep.edu>, may result in sanctions ranging from disciplinary probation, to failing grade on the work in question, to a failing grade in the course, to suspension or dismissal, among others.

Course Support:

- **Academic Accommodations:** If you have a disability and need accommodations, please contact the Center for Accommodations and Support Services (CASS) at 915-747-5148, or by email to cass@utep.edu, or visit their office located in UTEP Union East, Room 106. For additional information, please visit the CASS website at <http://www.utep.edu/student-affairs/cass/>
Any request for accommodations needs to accompany with an official letter from CASS. Accommodations are NOT retro-active.
- **Blackboard Technical Support:** If you have technical difficulties in Blackboard, you can find access to the Blackboard guides and video resources in the UTEP Technology Support webpage at <https://www.utep.edu/technologysupport/>. You can also contact the help desk by calling 915-747-4357 (HELP) or emailing helpdesk@utep.edu

Tentative Course Outline:

The following is the *tentative* schedule for the course. It is subject to change (depends on class progress).

Week	Content
Week 1	• Aug 26: Intro
Week 2	• Sep 2: No Class (Labor Day)
Week 3	• Sep 9: Mean-Variance Portfolio Theory
Week 4	• Sep 16: CAPM and APT
Week 5	• Sep 23: CAPM and APT
Week 6	• Sep 30: EMH
Week 7	• Oct 7: EMH
Week 8	• Oct 14: EMH
Week 9	• Oct 21: Option Pricing Models
Week 10	• Oct 28: Option Pricing Models
Week 11	• Nov 4: Information Asymmetry and Agency Theory
Week 12	• Nov 11: Information Asymmetry and Agency Theory
Week 13	• Nov 18: Capital Structure
Week 14	• Nov 25: Capital Structure
Week 15	• Dec 2: Capital Structure
Final week	• Dec 9 : Final exam