Course Description

This course is designed to introduce you to financial derivatives market. Financial derivatives have become an indispensable part in today’s economy. Examples are stock options, oil futures, currency contracts, credit derivatives and much more. They are used for compensation, speculation, yield enhancements of investments, and, most importantly, for risk management. Since every company is exposed to some sort of risk, there is virtually no company that does not deal with derivatives in some way.

The course starts with a general look at using futures and options to hedge exposure to different types of risk. We then analyze each of the main types of derivatives in turn, starting with forwards and futures moving on to options. This analysis will use no arbitrage arguments to determine how to construct a fair contract between the parties involved and how to value this contract as time and the value of the underlying asset change. As a side effect of the no arbitrage arguments we also construct arbitrage strategies to take advantage of any mispriced derivate products.

This course last explores the valuation of forwards, futures and options, forward-based, and option-based financial instruments. While the techniques for the valuation of options and futures at first might appear advanced and difficult, they are easily and conceptually digestible. Upon completion of the course you should have a good grasp of the practical uses of financial forwards/futures and option contracts as well as being able to calculate key parameters for each.
Course Objectives

By the end of this course, students should successfully be able to:

(1) understand the basic concepts and principles of financial derivatives contracts; forwards, futures and options.

(2) learn skills used in derivative contract analysis and valuation,

(3) evaluate trading and speculation opportunities available in the current financial markets, and

(4) assess the influence of economic events upon pricing.

Course Materials

Required Textbook


Author: Robert L. McDonald


Lecture Materials

There will be lecture materials for each week. Each week, copies of these lecture materials will be available on course web site. Lecture and any other reading materials will be posted in the form of MS Word, Power Point and/or Adobe Acrobat files. It is your responsibility to print them out before/after the class. You are responsible for all material covered in class. Lecture may go beyond the scope of the textbook for certain topics. Therefore, it is important for you to attend class. You are responsible for all announcements made in class. Class lectures will sometimes involve working through problems. Thus, you are required to bring a calculator to every class so that you may work on problems and participate in class discussions.

Suggested End-of-Chapter Problems (Optional)

The course textbook has a set of problems at the end of each chapter. These questions are designed to help students assess their understanding of chapter topics. Some of these problems/questions will be selected from each chapter and will be posted on Carmen. Students should try to answer these problems after they finish reading a chapter to check their understanding of the topics covered.

Suggested Readings (Optional)

Wall Street Journal: www.wsj.com

Financial Times: http://www.ft.com/home/us

Bloomberg: www.bloomberg.com

Yahoo! Finance: http://finance.yahoo.com/

Freakonomics: http://freakonomics.blogs.nytimes.com/

Real Time Economics (WSJ): http://blogs.wsj.com/economics/

Calculated Risk: http://www.calculatedriskblog.com/

Economy and Economics of Everyday Life: http://economix.blogs.nytimes.com
**Course Website**

The course website is located on Carmen. A student must be registered for the course to access the course web site.

Important Resources on the Course Website:

- Course syllabus
- Supplemental course material used (or mentioned) in class
- Lecture notes (PowerPoint slides)
- Course announcements
- Problem sets and solutions
- Detailed solutions for suggested end-of-chapter problems in the course text
- Posted exam scores (privately for each student)
- Exam formulas

  **Logging in Carmen:** Be sure you are logging in to the course in Carmen each week, including weeks with holidays or weeks with minimal online course activity. (During most weeks you will probably log in many times.) If you have a situation that might cause you to miss an entire week of class, discuss it with me *as soon as possible.*

**Course Technology:**

Baseline technical skills necessary for this course

- Basic computer and web-browsing skills
- Navigating Carmen

**Technology Support for Carmen**

As instructor, my responsibility is the course content and evaluating performance. Please contact me about any concerns in these areas. However, I am generally not able to assist in matters relating to technology, connectivity or Carmen access. Such issues may be addressed directly to either Carmen Technical support or Help desk.

Hence sources of help are available from helpdesk@osu.edu (or by phone at 292-8976) and carmen@osu.edu or 614-688-HELP at any time.

**Course Requirements and Policies:**

**Exams:**

There will be two midterm examinations and one comprehensive final exam. Exam questions will be similar to the examples and problem sets used in class, and I reserve the right to make any changes appropriate for the administration and evaluation of the class.
All exams are closed-book and closed-notes however a formula sheet will be provided during the each exam. Each midterm exam will cover certain topics in the course. The topics and related textbook chapters covered by each midterm exam can be found in the **Tentative Course Schedule.**

Students will be provided with a Formula Sheet for use in each exam. A copy of the formula sheet will be posted on the course website before the exam. A copy also will be handed out at the exam. By giving students formula sheets at exams, students will not waste time in memorizing mathematical expressions hence they will concentrate to understand important financial concepts.

Students should bring to each exam:

1. A financial calculator
2. A valid picture ID. You will not be permitted to take an exam without presenting a valid photo ID.
3. Several #2 pencils, which you will need for the “bubble sheet”

Please remember that all exams are “closed book/notes”. Except for a Formula Sheet provided by the proctor, students may not use any reference material to help them answer exam questions. Students will be given scrap paper at the exam. No student is permitted to use his or her own scarp paper.

**Exam rules:**

You should be in your seat 5 minutes before the exam starts. All electronic devices other than your calculator must be turned off and put away during exams. All other course materials must be out of sight. All hats and hoods must be off your head. Your exam grades will be posted on Carmen. Exams are NOT returned to the students, but you may view your exam during office hours.

**Make-up Exams:**

**As a general rule, make-up exams are NOT given in this course.** However, a student may be allowed to take a make-up exam, if in the opinion of the instructor, there are special or extenuating circumstances. Without permission to take a make-up exam, failure to take an exam will result in grade of zero on the exam in question. Every effort should be made (e.g. email, voicemail, message with the Finance Department Office) to notify the instructor at least 24 hours in advance. The date/time of the make-up exam will be scheduled according to the instructor’s schedule by the instructor.

*Under no circumstances will a student be excused from an exam*

**Petition for Exam Re-Grading:**

If a student believes his or her exam was not graded correctly and wants a question re-graded, the students must submit a request to Prof. Pirim in writing (must be submitted as an attached document in an email). The request must be received no later than ten (10) days from the date of the exam in question. The request should be carefully explain why the student wants his or her exam re-graded.
**Problem Sets:**

There will be total 6 problem sets. The problem sets will be posted on Carmen no later than 5:00 pm on the day indicated below in Table 1 and will be due at the beginning of class on the due day given in the Table 1. Solutions will be posted on the due dates, and no late problem sets will be accepted. If you submit a print-out from a spreadsheet, please make sure to label it carefully. You must submit a paper copy of your solution. **I will NOT** accept electronic copies. You can work in a group **no more than three people** and submit **one copy per group**. Also, please remember that **late assignments will not be accepted**.

**Project:**

Since the mid-1980s there have been some spectacular losses in derivatives market. Below, you have list of the companies, which had big losses due to their positions in derivatives products. For this project you will need to obtain information about the whole event on the firm your group draw and write a full report and last present your findings about this event to all of us.

The project will be completed in a group of up to 6 people. This project counts 15% of your overall grade. The breakdown is as follows.

* Written Report – 5%  
* Presentation – 5%  
* Peer Evaluation - 5%

**Big Losses by Financial Institutions and Non-Financial Corporations (Following list is the order of the presentation)**

1. Barings ($1 billion)  
2. Kidder Peabody ($350 million)  
3. Long-Term Capital Management (LTCM) ($4 billion)  
4. Metallgesellschaft ($1.8 billion)  
5. Orange County ($2 billion)  
6. Procter and Gamble ($90 million)  
7. Societe Generale ($7.2 Billion)  
8. UBS ($2 Billion)

**Directions:**

In this project, you will write a comprehensive final report between 10 to 12 typed pages, double-spaced, Times News Roman, #12 font size. **It is due on April 12th, 2018. You should submit** hard and electronic copy of the project in order to get full credit.
Written Report must contain the following:

1. **Title page:** Your name(s) and group # (underline the group leader’s name), course #, term and date, and instructor’s name.

2. **Introduction:** Briefly describe your project and what you learn from this project.

3. **Overview of the firm:** Explain the industry of the firm and the important key elements of the firm.

4. **Summary of the whole event:** Chronological order of the whole event that led this firm to have big losses. When did it start? Who was responsible for this loss? When did the firm first know about the losses?

5. **Analysis:** Discuss in detail and analyze the whole event. What went wrong? What was the strategy of the firm? Who was the key person(s) for the whole event? What did the upper management do? What happened at the end? Did the firm go bankrupt? What happened to the key players and the firm?

6. **Conclusion:** Lessons to be learned from this specific event.

7. **Appendices:** [In order for group leader to receive full credit for peer evaluation, confirmed weekly E-mail records should be included (the group leader responsibility)].

8. **References**

**Presentation:**

For the final presentation of the project, please discuss what was discovered. What have you learned and what lessons can we take from this event. Presentation must be professionally prepared in PowerPoint and well organized. Each group will have 20 minutes to present their project. Hard copies of the report as well as PowerPoint document must precede the presentation, hence due date for all groups is **April 12th, 2018**. Besides submitting the project in class, also send me copies of the report and power point presentation via e-mail by **April 12th, 2018**.

**Peer Evaluation:**

You will be ask to complete a peer evaluation form at the end of the semester, **April 19th, 2018**, is the due date. So that I can recognize the individual contributions of group members to the overall group project. Each group member can earn a maximum of 100 points and it will be 5% of your overall grade. In order for me to determine your grade and assign these points, you have to provide me with information that evaluates the performance of your study group members. Keep in mind that the information you provide through peer evaluation form is confidential and I shall not share this information with your group members. I will post the peer evaluation form on Carmen in advance and it is due last day of class, **April 19th, 2018**. I will NOT accept electronic copies.
Optional Assignment: You can use Think or Swim platform on TD Ameritrade U to tie lecture with hands on practice. Please create your account on tdameritradeu.com by the second week of this semester. The information about how to create an account at TD Ameritrade U will be posted on Carmen first week. You will be making investment decision with paper cash of $1,000,000 to invest in stock, options and futures contracts based on your research through Bloomberg, Capital IQ, Thomson One and Morningstar or through internet with Yahoo or Google finance. You should document reasons why you made the trade.

Attendance and Participation:
Etiquette guidelines and professionalism will be followed. It is expected that students treat others, their ideas, and their time with respect by arriving class on time. Please mute phones, laptops, tablets and any other electronic devices. Laptops and tablets are permitted in class to be used ONLY for note taking and in-class assignments.

You are strongly encouraged to participate in this class. I encourage you to ask questions and participate in discussions. This makes lecture more interesting. I also encourage you to give me any suggestions that you have about improving the course.

Attendance will be checked occasionally. You are responsible for all information covered in class. If you miss class, obtain the information missed. To enhance your understanding, you should read the assigned material beforehand. If you do not miss more than one class, then you will be eligible for an extra point towards your overall grade. As a matter of professional courtesy, I expect an email or phone message, if you are unable to attend class.

Disenrollment:
Fisher College University Rule 3335-8-33 provides that a student may be dis-enrolled after the third instructional day of the quarter, the first Friday of the quarter, or the student’s second class session of the course, whichever occurs first, if the student fails to attend the scheduled course without giving prior notification to the instructor.

NOTE: I also wanted to remind you all that The University and College expectation is that students spend two hours outside of class for every hour spent in class. Since this course meets almost 3 hours per week, you should expect to spend around 6 hours per week outside of class on course-related work. Thus, you should be spending at least six hours per week outside of class on this course alone. That time should be spent reading the required material, taking notes on what you were reading, meeting with class colleagues in going over what you have learned, working on homework problems, reading current investment news to see how concepts learned tie into the course, and thinking about how the course concepts tie together.

Email Policy:
Any inquiries regarding the explanation of course subjects, solution to a problem, information already included in syllabus such as curve and grading policies, exam date/time & materials, any grading policy, technical problems such as calculator & Carmen will NOT be answered via email. However, you may schedule an appointment with me, in addition to the office hours, and/or use the discussion board on course Carmen site for these kinds of inquiries that could also be answered by your classmates.
Faculty feedback and response time:
I am providing the following guidelines to give you an idea of my intended support throughout the course.

Grading and feedback:
- Problem set grades will be posted on Carmen within 7 days after the due date.
- Exam scores should be posted on Carmen within 7 days after the test date.

E-mail:
I will generally reply e-mails within 48 hours on school days and on many weekends.

Course Grading Policy:
Your final course grade will be determined by the following:

<table>
<thead>
<tr>
<th>Category</th>
<th>Points</th>
<th>Percentage of total grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Midterm Exam I (February 8th, Thursday)</td>
<td>100</td>
<td>20 %</td>
</tr>
<tr>
<td>Midterm Exam II (March 8th, Thursday)</td>
<td>100</td>
<td>20 %</td>
</tr>
<tr>
<td>Problem Sets (Best 5 out of 6, max 20 points each)</td>
<td>100</td>
<td>10 %</td>
</tr>
<tr>
<td>Project Report (April 12th, Thursday)</td>
<td>100</td>
<td>5 %</td>
</tr>
<tr>
<td>Project Presentation (April 12th, Thursday)</td>
<td>100</td>
<td>5 %</td>
</tr>
<tr>
<td>Peer Evaluation (April 19th, Thursday)</td>
<td>100</td>
<td>5 %</td>
</tr>
<tr>
<td>Final Exam (Common Final Exam, TBA)</td>
<td>100</td>
<td>35 %</td>
</tr>
</tbody>
</table>

Total Course Grade = 0.35 x (Final Exam Grade) + 0.20 x (Midterm Exam 1 Grade) + 0.20 x (Midterm Exam 2 Grade) +0.1 x (5 Best Problem Sets Grade)+0.05x(Project Report Grade)+0.05x(Project Presentation Grade)+0.05x(Peer Evaluation)

After the total course grade has been calculated for all students, the average for the class is calculated. If the course class average is below 75%, a curve adjustment is applied. The curve adjustment equals 75% minus the course class average. If the course class average is equal or above 75%, a curve adjustment is not applied (that is curve adjustment is zero). **There will be NO extra credit work available in this course.**

The course grade will be converted to a letter grade for the course using the following grading scale:

**Grading scale:**
A 93 – 100  B+ 87–89.9  C+ 77–79.9  D+ 67 –69.9  E Below 60
A- 90 – 92.9  B 83–86.9  C 73–76.9  D 60 –66.9
B- 80–82.9  C- 70–72.9

Prof. Pirim reserves the right to correct grades recorded on the course website, should he determine such entries were posted incompletely or incorrectly.

**Academic Integrity Policy:**

The Ohio State University’s *Code of Student Conduct* (Section 3335-23-04) defines academic misconduct as: “Any activity that tends to compromise the academic integrity of the University, or subvert the educational process.” Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University’s *Code of Student Conduct* is never considered an “excuse” for academic misconduct, so I recommend that you review the *Code of Student Conduct* and, specifically, the sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University’s *Code of Student Conduct* (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me.

**Accommodations for Accessibility:**

**Requesting accommodations**

If you would like to request academic accommodations based on the impact of a disability qualified under the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, contact your instructor privately as soon as possible to discuss your specific needs. Discussions are confidential.

In addition to contacting the instructor, please contact the Office for Disability Services at 614-292-3307 or ods@osu.edu to register for services and/or to coordinate any accommodations you might need in your courses at The Ohio State University. Go to http://ods.osu.edu for more information.

**Assessment Timetable:** The following table shows the due dates for all the problem sets in this class. The problem sets will be posted on Carmen no later than 5:00 pm on the day indicated below in Table 1 and will be due at the beginning of class on the due day given in the Table 1. Solutions will be posted on the due dates, and no late problem sets will be accepted.

Please remember that I will NOT accept electronic copies. You can work in a group no more than three people and submit one copy per group. Also, please remember that late assignments will not be accepted.
Table 1: Assessment Timetable

<table>
<thead>
<tr>
<th>Problem Set</th>
<th>Date Issued (Posted on Carmen)</th>
<th>Due Date (Beginning of class)</th>
</tr>
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<tbody>
<tr>
<td>Problem Set 1</td>
<td>January 18(^{th}), Thursday</td>
<td>January 25(^{th}), Thursday</td>
</tr>
<tr>
<td>Problem Set 2</td>
<td>January 25(^{th}), Thursday</td>
<td>Feb 1(^{st}), Thursday</td>
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<tr>
<td></td>
<td>MIDTERM EXAMINATION I</td>
<td></td>
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<tr>
<td></td>
<td>February 8(^{th}), Thursday</td>
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<tr>
<td>Problem Set 3</td>
<td>Feb 15(^{th}), Thursday</td>
<td>Feb 22(^{nd}), Thursday</td>
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<tr>
<td>Problem Set 4</td>
<td>Feb 22(^{nd}), Thursday</td>
<td>March 1(^{st}), Thursday</td>
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<tr>
<td></td>
<td>MIDTERM EXAMINATION II</td>
<td></td>
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<tr>
<td></td>
<td>March 8(^{th}), Thursday</td>
<td></td>
</tr>
<tr>
<td>Problem Set 5</td>
<td>March 22(^{nd}), Thursday</td>
<td>March 29(^{th}), Thursday</td>
</tr>
<tr>
<td>Optional Problem Set 6</td>
<td>March 29(^{th}), Thursday</td>
<td>April 5(^{th}), Thursday</td>
</tr>
<tr>
<td>Optional Problem Set 6</td>
<td>PROJECT (Report and Presentation Due)</td>
<td>April 12(^{th}), Thursday</td>
</tr>
<tr>
<td>Peer Evaluation Due</td>
<td>April 19(^{th}), Thursday (Last day of class)</td>
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</tr>
<tr>
<td>COMMON COMPREHENSIVE FINAL EXAMINATION</td>
<td>TBA</td>
<td></td>
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</table>
**Tentative Course Schedule**

The following describes the tentative course schedule. The topics covered on each proposed day may change as the semester progresses, but the general order will not vary. Students are strongly urged to read the appropriate chapters BEFORE the lecture so as to learn more during the lectures. To do well, you must keep up with the reading and stay focused during class. It is easy to get behind in the study of derivatives. You should read through the chapters prior to class. This will help your understanding of the concepts as they are discussed. Reread the material after class. If you have any questions, please feel free to come and see me. The following outline is the order of study (I reserve the right to change this outline when necessary).

**Table 2: Tentative Course Schedule**

<table>
<thead>
<tr>
<th>Class Date</th>
<th>Topics, Assignments, and Deadlines</th>
<th>Reading</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Week 1</strong></td>
<td></td>
<td></td>
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</tbody>
</table>
| Jan 9th and Jan 11th | Chapter 1: Introduction to Derivatives/Forwards and Options  
**Assignment for this week:**  
1. Read the syllabus  
2. Read Chapter 1 from our textbook  
3. Download slides from Carmen and bring it to class | Syllabus and     |
|                    |                                                                                                                                                    | McDonald Ch.1    |
| **Week 2**         |                                                                                                                                                        |                  |
| Jan 16th and Jan 18th | Chapter 2: Forwards and Options  
**Assignment for this week:**  
1. Read Chapter 2 from our textbook  
2. Download slides from Carmen and bring it to class | McDonald Ch.2    |
| **Week 3**         |                                                                                                                                                        |                  |
| Jan 23rd and Jan 25th | Chapter 3: Insurance, Collars, and Other Strategies  
**Assignment for this week:**  
1. Read Chapter 3 from our textbook  
2. Download slides from Carmen and bring it to class  
3. Problem Set #1 is due (Jan 25th) | McDonald Ch.3    |
| Week 4 | Jan 30th and Feb 1st | Chapter 4: Introduction to Risk Management  
**Assignment for this week:**  
1. Read Chapter 4 from our textbook  
2. Download slides from Carmen and bring it to class  
3. Problem Set #2 is due (Feb 1st) | McDonald Ch. 4 |
|---|---|---|---|
| Week 5 | Feb 6th and Feb 8th | Chapter 4 Cont’d; Introduction to Risk Management  
Review for Midterm Examination I  
**Assignment for this week:**  
1. Read Chapter 4 from our textbook  
2. Download slides for Chapter 4 and bring it to class | McDonald Ch. 4 |
| --- | --- | --- | --- |
| MIDTERM EXAM I | Feb 8th, Thursday | **Feb 8th, Thursday in class.**  
**McDonald Ch. 1 – 4** | Topics:  
McDonald Ch. 1,2,3 and 4 |
| Week 6 | Feb 13th and Feb 15th | Chapter 5: Financial Forwards and Futures  
**Assignment for this week:**  
1. Read Chapter 5  
2. Download slides from Carmen and bring it to class | McDonald Ch. 5 |
| Week 7 | Feb 20th and Feb 22nd | Chapter 9: Parity and Other Option Relationships  
**Assignment for this week:**  
1. Read Chapter 9  
2. Download slides from Carmen and bring it to class  
3. Problem Set 3 is due (Feb 22nd) | McDonald Ch. 9 |
| Week 8 | Feb 27th and Mar 1st | Chapter 10: Binomial Option Pricing: Basic Concepts  
**Assignment for this week:**  
1. Read Chapter 10  
2. Download slides from Carmen and bring it to class  
3. Problem Set # 4 due (Mar 1st) | McDonald Ch. 10 |
|---|---|---|---|
| Week 9 | Mar 6th and Mar 8th | Continued Chapter 10: Binomial Option Pricing: Basic Concepts  
**Review for Midterm Examination II** | McDonald Ch. 10 |
| **MIDTERM EXAM II** | Mar 8th | **Mar 8th, THURSDAY in class.**  
**Topics:**  
McDonald Ch. 5, 9, and 10 |  
**Topics:**  
McDonald Ch. 5, 9 & 10 |
| Week 10 | Mar 13th – 15th | **NO CLASS SPRING BREAK** | |
| Week 11 | Mar 20th and Mar 22nd | Chapter 11: Binomial Option Pricing: Selected Topics Cont’d.  
**Assignment for this week:**  
1. Read Chapter 11  
2. Download slides from Carmen and bring it to class | McDonald Ch.11 |
| Week 12 | Mar 27th and Mar 29th | Chapter 12: The Black-Scholes Formula  
**Assignment for this week:**  
1. Read Chapter 12  
2. Download slides from Carmen and bring it to class  
3. Problem Set # 5 due (March 29th) | McDonald Ch.12 |
<table>
<thead>
<tr>
<th>Week 13</th>
<th>April 3rd and April 5th</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Chapter 13: Market-Making and Delta- Hedging</td>
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<tr>
<td></td>
<td>Assignment for this week:</td>
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<tr>
<td></td>
<td>1. Read Chapter 13</td>
</tr>
<tr>
<td></td>
<td>2. Download slides from Carmen and bring it to class</td>
</tr>
<tr>
<td></td>
<td>3. Optional Problem Set # 6 due (April 5th)</td>
</tr>
<tr>
<td></td>
<td>McDonald Ch.13</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week 14</th>
<th>April 10th and April 12th</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Cont’d Chapter 13: Market-Making and Delta- Hedging</td>
</tr>
<tr>
<td></td>
<td>Assignment for this week:</td>
</tr>
<tr>
<td></td>
<td>1. Read Chapter 13</td>
</tr>
<tr>
<td></td>
<td>2. Download slides from Carmen and bring it to class</td>
</tr>
<tr>
<td></td>
<td>McDonald. Ch. 13</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>APRIL 12th</th>
<th>PROJECT (Report and Presentation)</th>
</tr>
</thead>
<tbody>
<tr>
<td>DUE</td>
<td>Assignment for this week:</td>
</tr>
<tr>
<td></td>
<td>Hard and soft copy of the report and presentation are both due on April 12th, Thursday for all groups.</td>
</tr>
<tr>
<td></td>
<td>1. PRESENTATIONS (Three groups: Barings, Kidder Peabody, &amp; LTCM ) – April 12th, Thursday</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week 15</th>
<th>April 17th and April 19th</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2. PRESENTATIONS (Three groups: MG, Orange County and P&amp;G ) – April 17th, Tuesday</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Last day of our class</th>
<th>April 19th</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peer Evaluation form is due! Submit in class!</td>
<td></td>
</tr>
<tr>
<td>Review for FINAL EXAMINATION!</td>
<td></td>
</tr>
</tbody>
</table>

**COMMON COMPREHENSIVE FINAL EXAMINATION**

**TBA**

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**Good Luck!**

Professor Pirim  
Business Finance 4229 – Advanced Investments  

The Ohio State University, Columbus  
Fisher College of Business