Course title	Advanced Portfolio Management Theory and Practice				
Responsible person to enter grades	NISHIMURA Yukihiro			開講区分 1st semester	単位数 2.0
Numbering Code		Day・Period, etc.	Fri2(対面)	Timetable Slot Code	1J378

Lesson topic

As this course title implies, it deals with both theory and practice related to portfolio management, but leaning more toward practice side.

Lesson target

The course deals with both theory and practice rlated to portfolio management with more emphasis on practical side aspects. In the core part of the course, students will actually experience in managing the portfolio, and learn what kind of elements will be affecting the prices of securities in the portfolio.

Syllabus and plan

Lectures will be given in person, however, it may be changed to a hybrid form(in person + on-line) depending on the coronavirus situation. Any changes will be notified in advance.

1. Overview of the course
2. Investment objectives, Asset allocation/Security selection
3. Portfolio theory part 1
4. Portfolio Theory part 2
5. Portfolio Theory part 3
6. Initial Portfolio Presentation
7. Portfolio return, Portfolio risk, and drawing efficient frontier.
8. How to make a mean-variance matrix for multiple assets and mea-variance optimization using solver
9. Hedging tools
10. The case for asset allocation for University endowments(Yale Endowment Fund)
11. Mid-term examination.
12. Guest speaker
13. Guest speaker
14. Application of behavioral science to portfolio management
15. Final Portfolio presentation

Evaluation method

Class Participation(20%)
Homework (10%)
Mid-term examination (30%)
Final Presentation (40%)

Evaluation baseline

Final grades will be determined by the rules of the Graduate School of Business Administration.

Notice (include info. on related class)

This course is offered primarily to the students of SESAMI program, and any other students are required to obtain an advanced permission from the administration of the Graduate School of Business Administration to register this class. Note that application might not be accepted when number of application is over the capacity of the class.

Review and preparation

Reading assignment should be completed prior to each class. Homework should be submitted by dealine. The instructor aims each class to be intractive, students attending the class without preparation will find it difficult to partipate in discussions.
Kobe University requires 45 hours of study from students to award one credit, including both in-class instructions as well as study outside classes.
Students are required to prepare for each class and complete the review after each class, depending on the respective class goals.

Office hour・Contact information

by appointment; nishimura-y@b.kobe-u.ac.jp

Message for student

Prerequisite: Fundamental knowledge of finance, accounting, statistics, and EXCEL.
- IMPORTANT MESSAGE - Registration Period is over on April 15 for this particular course. No further inquiry for registration/audit is accepted.

Improvemenets in Teaching

n/a

Text

see below

A Random Walk Down Wall Street (Twelfth Edition) / Burton G. Malkiel : W. W. Norton & Company ,2019 ,ISBN:9781324002185
Pioneering Portfolio Management / David F. Swensen : Free Press ,2009 ,ISBN:9781416544692
Investment and portfolio management: a practical introduction / Ian Pagdin and Michelle Hardy : London: KoganPage ,2018 ,ISBN:9780749480059

Reference Material

Either announced prior to each lecture or handed out.

Stocks for the Long Run / Jeremy J. Siegel : McGraw Hill ,2014 ,ISBN:978-0-07-180051-8

Classroom Language

English

Keywords

Long-term investment, risk, investment objectives
[Exchange student(Special auditing student)], a combination of face-to-face and remote classes, Term Paper