

FIN 6930 Emerging Markets Finance - Part I

Course Description: The Emerging Markets courses will provide an introduction to the essential elements of investing and finance in the emerging markets. The main perspective will be that of an investment manager, but the courses will also provide insights into key macroeconomic policy issues that affect the emerging markets. Part I in module three will focus on the economic and institutional context in which financing by developing countries occurs. Part II in module four will be more granular, focusing on financial instruments and investment strategies in the emerging markets.

There will be little to no curriculum overlap with FIN 6638 International Finance.

Part I topics:

- What makes an emerging market?

- Emerging market benchmark indices, Global institutions: IMF, World Bank, WTO,

- Market integration vs. market liberalization – effect on asset returns

- Financial development – effect on economic performance

- Contagion and currency crises

- Capital flows: Effect on economic and market performance

- Moral hazard and banking crises in the emerging markets

- Asset allocation in the emerging markets – the big picture.

Prerequisites: Graduate student. This course requires that students either be Master of Science in Finance students *or* have successfully completed FIN 5437 and FIN 5439. Enrollment in Part I does not require registration in Part II. Part II assumes some knowledge from Part I.