

*In The Name of Allah*

***Advanced Course In Investment & Securities Management***

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**OBJECTIVES**

*This is a Senior Management Course for Iranian Bankers who are interested to learn about concepts, theoretical background & practical methods of investing in financial assets and the mechanism of stock exchange & other established financial markets.*

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**TIME & PLACE**

*Sat., Mon. & Wensdays 5-8 p.m. for Three Weeks in total 27 hours starting on Saturday ..... held at Iranian Banking Institute.*

## **TEACHING METHODS**

*All educational methods of lecturing, film sessions, problem solving, case studies, project analysis, computer games, workshops, and seminars will be employed during the course.*

## **DETAILED SYLLABUS OF 9 SESSIONS**

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### ***1ST SESSION: Introduction & Basic Concepts***

- ***Fundamentals of Financial Management***
- ***Investment and Securities Management in Finance***
- ***Differntating Real Assets From Financial Assets***
- ***Description of Various Securities Including Complicated Instruments Such as Options, Futures, and Convertibles***
- ***Supply & Demand for Securities***
- ***Differences of Primary & Secondary Markets***

***Teaching Methods: Lectures***

**2DN & 3RD SESSIONS: Markets & Financial Institutions**

- ***Different Markets: Exchanges & OTC's. Major International Exchanges.***
- ***National Exchanges, Regional Exchanges, and 2nd Hall of Exchanges***
- ***Over the Counter Markets.***
- ***Volume of Transactions in Main Exchanges and Tehran Stock Exchange.***
- ***Major Indices in World Markets. Introducing world Famous Securits' Averages & THPIX.***
- ***Financial Institutions Participating in Capital Markets.***
- ***Investment Bankers & Underwriting Services.***
- ***Investment Companies in Iran.***

- **Problems Faced by Tehran Stock Exchange: Legal Restrictions, Organizational Problems, Etc.**

- **First Issues.**

**Teaching Methods: Lectures, Video Sessions, Seminar, and Class Discussions.**

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#### **4 TH SESSION: Fundamentals of Securites Analysis**

- **Risk and Time.**

- **Nominal and Actual Insterest.**

- **Different Risk Categories.**

- **Risk Return Trade-offs & Riskless Assets.**

- **Evaluation Some Evaluation Models: Traditional Methods vs Modern Methods.**

**Methods**

**Teaching Methods: Lectures, Case Studies.**

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**5 TH SESSIONS: Portfolio Management**

- **Portfolio Return vs. Security Return**
- **Old Portfolio Theory**
- **Introducing Modern Portfolio Theory and Mean-Variance Model of Markowitz**
- **Sharp's Capital Asset Pricing Model**
- **Roll's Arbitrage Pricing Model**

**Teaching Methods: Lectures, Problem Solving**

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**6 TH SESSION: Efficient Capital Markets.**

- **Criteria for Efficiency in Capital Markets.**
- **Efficient Capital Market Theory.**
- **Field Researches to Test Efficiency of Major Capital Markets.**
- **Efficiency of Iranian Capital Market.**
- **Tax Effects on Security Prices and Capital Market Efficiency.**
- **Inflation in Capital Markets.**

**Teaching methods: Lectures, Problem Solving, and Case Studies.**

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**7 TH SESSIONS: Paractical Considerations In Securities Management**

**- Informations and Transactions in the Markets**

**- Inside Informations and Laws**

**- New Instruments: Example of Junk Bons**

**- Data Collection & Analysis Based on Financial Papers**

**- Take Overs, Mergers, and Anti-Trust Laws**

**- Romanticism in Security Transactions: Attractions and Repulsions**

**Teaching Methods: Workshop to Study Financial Times or Wall Street Journal,  
Lectures, and Case Studies**

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**8 TH SESSIONS: How should We Apply All This in Our Own Country?**

- **Can we Apply Security Evaluation Models in Iran?**
- **Should Portfolio Theory be Used in Iran?**
- **How are Prices Accurately Determined in Iran?**
- **Markets, Instruments, and Investment in Iran?**
- **Overall Investment Picture in Iranian Markets**
- **Inside Informations and Transactions in Tehran Stock Exchange**
- **Privatization of Iranian Industries, and TSE's Role in This**
- **Short Term and Longterm Solutions to Problems Faced by Iranian Capital Markets**
- **At the end of this session, a brief project on various dimensions**