

National Tsing Hua University
College of Technology Management
Course Syllabus

科號 Course Number	IMBA400700	學分 Credit	3	人數限制 Size of Limit	30
中文名稱 Course Title	金融市場工具的實際運用				
英文名稱 Course English Title	How to Monetize Capital Market Instruments				
任課教師 Instructor	陳柏全 (Johnny Chen)				
教師聯絡方式 Contact Information	+886979095862, johnny@csm-capital.com				
上課時間 Time	F2F3F4	上課教室 Room	TBD		
先修科目 Prerequisite(s)	Prior Corporate Finance and Investments coursework will help the student comprehend the core values of this course better				
關鍵字 Key Words (至少 5 個，請填寫中英文)	Investment Management 投資管理 Hedge Funds Strategies 對沖基金策略 Fixed Income Strategies 固定收益策略 Financial Arbitrage 金融套利 Capital Structure 資本結構				
本課程對應之學習目標與核心能力 Aligned Learning Goals and Learning Objectives					
<p>The main goal is to enable students to apply and adapt their corporate finance learnings to analyze how important concepts and principles actually manifest through a seminar approach of examining modern day events, and how these instruments can be monetized.</p> <p>The student after this course should have a keen awareness of how various parts of the capital structure (high yield debt, investment grade debt, preferred shares and equity) effect capital market decisions and shape modern economies and corporate balance sheets. In essence, this course puts the student into positions of fund manager, CFO, and central bank policy makers and enables them to apply their corporate finance learnings in actuality by examining these instruments at work around them. The student should learn how to think critically, apply theories pragmatically, compare financial solutions objectively, and be aware of liability management.</p>					
課程目標 Course Objectives					
<p>To impart on the student the ability to</p> <ul style="list-style-type: none"> - Understand the root cause of financing problems facing governments and corporations - Dissect the problem and identify the right tools to frame the problem - Apply the appropriate capital market tool to solve various financial conundrums - Communicate the solutions succinctly and cogently - Most importantly, recognize how to capture value through financial instruments 					

National Tsing Hua University
College of Technology Management
Course Syllabus

課程說明 Course Description

Everyday, major financial market news fill TV screens and websites and social media. But rarely is the audience aware of the impact these events are having on the world around them and how to frame these events and impacts in a way that separates the financially knowledgeable and the non-financially savvy. The course is designed in the format of bringing real world financial cases into the classroom, and through this course enable students to become financially savvy and be on the lookout to apply their theoretical knowledge toward achieving profitably financial outcomes.

It will consist of 16 weeks of lectures done in seminar format, with as much contemporary material incorporated as feasible, with 2 corporate visitations, one during mid-term, and one near term end. Each week's topic will incorporate one part of the capital market instrument and the intent is to cover the entire capital structure spectrum.

指定用書 Textbooks

There is no required textbook for this course, but the following would enhance the student's understanding of basics underlying the course.

- Tim Koller, Marc Goedhart, David Wessels and McKinsey & Co., Valuation: Measuring and Managing the Value of Companies, 7th Edition, Wiley.

參考書籍 References

- Robert Dubil, Financial Engineering and Arbitrage in the Financial Markets, 2nd Edition, Wiley.
- Donald H. Chew, The New Corporate Finance: Where Theory Meets Practice, 3rd Edition, McGraw-Hill.

教學方式 Teaching Approach

The approach will be a seminar style with lecture notes and class participation in a collaborative way and sometimes in a debate format between teams of students, accompanied occasionally with presentations on certain areas.

評分標準 Grading

The course will grade on the following weightings:

- 40% on class participation
- 20% First team presentation
- 20% Second team presentation
- 20% on Final team presentation

AI 使用規則 Use of AI

The purpose of this course is to monetize on knowledge – use of AI is encouraged if such use can generate additional alpha and increase Sharpe ratio.

National Tsing Hua University
College of Technology Management
Course Syllabus

教學進度 Course Schedule	
Week	Topic
1	Capital Structure Introduction
2	The 3 Principal Statements
3	Trading Strategies in Fixed Income
4	Case Presentations – if you were a manager at Blackrock
5	The 2023 Bank Run (SVB, FRC) – Causes and Solutions
6	Case Presentation – If you were a central banker at the FED in March 2020
7	Convertible Preferred Debt and the VC Landscape
8	Corporate Visitation 1 – Venture Capital Investing
9	Case Presentation – Selecting an Investment from Angellist
10	Convertible Bond Arbitrage
11	Case Presentation – Relative Value
12	**Placeholder for Holiday**
13	Long/Short Equity Strategies
14	Backdoor Listings, SPACs, Meme Stocks and the IPO Alternatives
15	Corporate Visitation 2 – Cryptocurrencies
16	Final Class Takeaways
課程相關連接 Course Related Links	