

CCFA 528. INVESTMENT DECISIONS AND EFFECT OF BEHAVIOURAL FINANCE.

Credits: 3

Offered by: Administration & Governance (School of Continuing Studies)

This course is not offered this catalogue year.

Description

The standard economic paradigm—rational agents in an efficient market—does not adequately describe behaviour in financial markets. In this course, students will survey the evidence and use psychological criteria to guide alternative theories of financial markets. The standard argument that smart, profit-seeking agents can correct any distortions caused by irrational investors is reviewed. Furthermore, the preferences and trading decisions of individual investors in the age of artificial intelligence and robot advisors are examined, and the assertion that systematic biases can aggregate into observed market inefficiencies debated. The second half of the course extends the analysis to corporate decision-making.

- Prerequisites: CCFA 505, (CCFA 515 or CCFA 615), (CMS2 521 or CMS2 621) and (CEC2 532 or CEC2 632)

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