



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## SYLLABUS DEL CORSO

### Dynamic Asset Pricing

2021-1-F1601M054-F1601M059M

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#### Learning objectives

At the end of the course the student will be familiar with the main asset pricing models and the fundamental concepts of modern finance.

#### Contents

Traditional asset pricing models

Evaluation of risk

Fixed income Assets

Asset Pricing in General Equilibrium

#### Detailed program

Math preliminaries and general equilibrium

Overview of Pricing Theories

Choices under risk

Measures of risk aversion and their interpretation

Risk Aversion and Investment Choices

Modern Portfolio Theory

Capital Asset Pricing Model

Arrow-Debreu Equilibrium and the CAPM

CCAPM

Arrow-Debreu Pricing: Arbitrage

Martingale Pricing

Term Structure of Interest Rates

APT and Multifactor Models

## **Prerequisites**

## **Teaching methods**

Lectures and tutorials by the instructor

## **Assessment methods**

Written examination

one numerical exercise and

a theory question.

## **Textbooks and Reading Materials**

Lectures slides by the instructor available at

<https://sites.google.com/site/andreacolciago/teaching/macro>

Book:

Asset Pricing, John Cochrane

**Semester**

September-January

**Teaching language**

English

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