



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## COURSE SYLLABUS

### Dynamic Asset Pricing

2324-1-F1601M054-F1601M059M

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#### Aims

Familiarize with the main concepts and models of modern finance

#### Contents

Traditional asset pricing models  
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**

Maths  
Statistics  
Inference  
Macroeconomics  
Microeconomics

## **Teaching form**

lectures and tutorials

## **Textbook and teaching resource**

Lectures slides  
[www.andreacolciago.com](http://www.andreacolciago.com)  
Book:  
Asset Pricing, John Cochrane

## **Semester**

1st

## **Assessment method**

Written examination with numerical exercises

## **Office hours**

by appointment

## **Sustainable Development Goals**

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