GLOBAL FINANCE (GFGB)

GFGB 6000. CFA PREP. (0 Credits)
Student prep for the CFA exam; second year students and alumni along with faculty help students study and prepare for the CFA exam.

GFGB 6001. PRINCIPLES OF MODERN FINANCE. (3 Credits)
AVAILABLE ONLY TO STUDENTS IN THE MSGF PROGRAM. Provides a conceptual framework that allows both corporate finance and portfolio investment decisions to be viewed and understood in a unified context of risk and return. Examines concepts of valuation, risk and return, diversification, asset pricing and efficient markets.

GFGB 6002. BASICS OF FINANCE. (1-3 Credits)
AVAILABLE ONLY TO STUDENTS IN THE MSGF PROGRAM. This course introduces the basic statistical concepts essential for business research and decision-making. These include descriptive statistics, probability distributions, statistical inference and simple and multiple regressions.

GFGB 6003. MANAGERIAL ECONOMICS. (1-3 Credits)
AVAILABLE ONLY TO STUDENTS IN THE MSGF PROGRAM. Examines microeconomic theory and concepts that strive to explain economic decisions of businesses in the marketplace. The dominant issues addressed are the factors of supply and demand and the relationship of production costs, output and market structures to pricing. Designed to provide the economic foundation for management decisions.

GFGB 6004. FINANCIAL STATEMENT ANALYSIS. (3 Credits)
AVAILABLE ONLY TO STUDENTS IN THE MSGF PROGRAM. Provides an understanding of financial statements and the information they communicate on the operating, investing and financing activities of corporations. Focuses on the impact of financial accounting principles, disclosure standards and alternative accounting practices on financial reports. Examines and evaluates traditional and non-traditional methods of financial statement analysis.

GFGB 6005. FINANCIAL MODELING. (3 Credits)
AVAILABLE ONLY TO STUDENTS IN THE MSGF PROGRAM. Develops (using Excel) the type of financial models that businesses use every day to analyze a wide range of financial problems and make decisions. Covers modeling of financial statements and models in many other important practical areas, such as time value of money, project evaluation, bonds, investment management and derivatives. Emphasizes on using most powerful and useful tools in Excel, such as logical functions, PivotTables, Data Table, Scenario Manager, Goal Seek to solve problems that closely resemble real-life situations.

GFGB 6006. INTERNATIONAL FINANCIAL MANAGEMENT. (3 Credits)

GFGB 6007. GLOBAL INVESTMENT PRINCIPLES. (3 Credits)

GFGB 6008. FINANCIAL ECONOMETRICS. (3 Credits)

GFGB 6010. GLOBAL FINANCIAL MARKETS. (3 Credits)
This course is intended as an introduction to Global Financial Markets. We will discuss the instruments traded in the markets, the institutions that support and frame the markets, the trading mechanisms and the regulatory structure. The course is intended to be descriptive and conceptual. The aim is to familiarize you with the breadth and scope of equity, debt, and derivative markets. We shall discuss the recent developments in the US and the development of financial markets globally.

GFGB 6011. BASICS OF ACCOUNTING. (3 Credits)

GFGB 6012. BASICS OF STATISTICS. (1 Credit)
This course is an on-line review of the basic concepts in statistics that a student should know prior to joining the Fordham MSGF residential program.

GFGB 6013. COMMUNICATING FINANCE THEORY. (0 Credits)
This lecture series will provide a summary of many financial topics. The class will also train students to communicate knowledge of this material to professionals at financial institutions.

GFGB 7001. GLOBAL FINANCIAL MARKETS. (3 Credits)
AVAILABLE ONLY TO STUDENTS IN THE MSGF PROGRAM. Provides a comprehensive overview of global financial markets, the functions and goals of key financial institutions and the role played by central banks and regulatory agencies. Covers international money markets, international equity markets, the foreign exchange market, forward markets for commodities and financial instruments, bond markets and derivative markets. Prerequisites: GFGB 6001-PRINCIPLES OF MODERN FINANCE, GFGB 6003-MANAGERIAL ECONOMICS.

GFGB 6000. CFA PREP. (0 Credits)

GFGB 7002. CONTEMP ISSUES GLOBAL FINANCE. (3 Credits)
AVAILABLE ONLY TO STUDENTS IN THE MSGF PROGRAM. Explores current issues relevant to the global financial system, including international commercial and investment banking and international investments. It emphasizes the underlying conditions and fundamental trends in various sectors of international finance. Prerequisites: GFGB 6001-PRINCIPLES OF MODERN FINANCE, GFGB 6005-FINANCIAL MODELING.

GFGB 7004. GLOBAL EQUITY PORTFOLIO MGT. (3 Credits)
AVAILABLE ONLY TO STUDENTS IN THE MSGF PROGRAM. Provides a comprehensive overview of equity portfolio management in theory and practice. Examines portfolio objectives and links them to appropriate investment strategies. It covers pricing of equities, the asset-allocation decision, return enhancement/risk control techniques, performance evaluation and recent changes in international fund management. Analyzes international investment strategy and the relative merits of various approaches. Prerequisites: GFGB 6001-PRINCIPLES OF MODERN FINANCE, GFGB 6005-FINANCIAL MODELING.

GFGB 7005. GLOBAL CORP GOVERNANCE. (3 Credits)
AVAILABLE ONLY TO STUDENTS IN THE MSGF PROGRAM. Examines how modern publicly traded corporations are governed in the global market. It discusses the roles of the board of directors, corporate management, institutional investors, and other shareholders, and also discusses the effects of the recent legislation and financial market developments on corporate governance. Provides international comparisons of corporate governance structures and issues arising in contests for corporate control. Prerequisites: GFGB 6001-PRINCIPLES OF MODERN FINANCE, GFGB 6005-FINANCIAL MODELING.

GFGB 7006. GLOBAL RISK MANAGEMENT. (3 Credits)
AVAILABLE ONLY TO STUDENTS IN THE MSGF PROGRAM. Covers market risk and volatility, calculation of VaR (value at Risk), Monte Carlo Simulation, credit risk and use of credit derivatives, operational risk, counterparty risk and other topics. Discusses risk regulations, including Basel II, recent developments in Basel III, and recent regulations on the banking industry in the U.S. Prerequisites: GFGB 6001-PRINCIPLES OF MODERN FINANCE, GFGB 6005-FINANCIAL MODELING.
GFGB 7007. RAISING CAPITAL & INVESTING IN GLOBAL FINANCIAL MARKETS. (3 Credits)
Available only to students in the MSGF program. Provides a comprehensive overview of the going-public decision. Examines the strategies and process of corporate restructuring and investing activities, such as mergers and acquisitions, corporate diversification, spin-offs, carve-outs, asset sell-offs, tracking stock, exchange offers, and debt restructuring. Prerequisites: GFGB 6001 PRINCIPLES OF MODERN FINANCE, GFGB 6004 FINANCIAL STATEMENT ANALYSIS.

GFGB 7009. MONEY CREDIT INTEREST RATES. (3 Credits)
Studies the role of money, credit and interest rates in the efficient and ethical functioning of domestic and global financial markets. This building-block course assumes a background in macroeconomics and finance, and it establishes a foundation for further study in all areas of finance. Topics include: flow of funds and interdependency within the financial system; the Federal Reserve System and its role in money creation; interest rates; the links between interest rates and the growth of money; and the effects of inflation and term structure.

GFGB 7010. INVESTMENT BANKING. (3 Credits)
This course is intended to give students a practical introduction to investment banking and its role in helping corporations raise capital from the global capital markets. Topics include: venture capital, public offerings, private placements, going public, stock and bond financing, convertibles and other hybrid instruments, design of innovative securities, swaps and other derivative instruments, mergers and acquisitions and leveraged buyouts.

GFGB 7011. HEDGE FUND. (3 Credits)
The course provides in-depth analysis of hedge fund strategies including absolute-return; controlled risk arbitrage; equity market neutral, long short, and statistical arbitrage; derivatives including options and credit derivatives; fixed income, currency and global macro arbitrage; distressed debt and emerging markets. It examines the role of various participants including regulators, banks, brokerage firms, market makers and investors, both private and institutional.

GFGB 7013. FIXED INCOME SECURITIES. (3 Credits)
Introduces fixed-income securities, basic fixed-income concepts, the different sectors of the fixed-income market and basic bond mathematics. Studies quantitative fixed-income analysis and its use in valuing bonds and quantifying risk-return characteristics. Involves extensive training in the mathematical formulation of bond valuation problems and in the use of the existing models and software to solve these problems.

GFGB 7014. FUTURES & OPTIONS. (3 Credits)
Examines the institutional aspects of options and futures markets and discusses the strategies of hedgers, arbitrageurs and speculators. Provides an introductory analytical foundation for pricing futures and option contracts.

GFGB 7015. CREDIT MANAGEMENT. (3 Credits)
This course focuses on the analytic approach (stemming from Basel II capital accords) and will help students make wise credit decisions and manage lending portfolios. Topics include the latest lending techniques based on cash flow, advanced forecasting methods (including simulation and stochastic optimization), pricing, portfolio management, default probability, valuation analysis risk rating and credit derivatives.

GFGB 7016. REAL ESTATE CAPITAL MARKETS. (3 Credits)
This Real Estate Capital Markets course will cover both the primary and secondary debt and equity markets linked to real estate assets. While the underlying real estate assets in the primary markets will be covered, a greater portion of the class will be devoted to the secondary debt and equity markets, mainly dealing with mortgages, mortgage backed securities, and Real Estate Investment Trusts (REITs). A distinguishing aspect of this course is the focus on the intersection of the primary and secondary real estate capital markets, investor perspectives, and the impact of macroeconomic factors. Additionally, this course will include a robust mix of quantitative and qualitative factors in order to provide a holistic, less technical perspective on the real estate capital markets, and the real estate industry at large.

GFGB 7017. REAL ESTATE FINANCE. (3 Credits)
Discusses the major factors affecting the valuation and financial structuring of real estate, including general tax and depreciation policies. Presents the roles of principal lending institutions, mortgage banks and investment banks in real estate lending, syndications and partnerships. Also surveys real estate-related securities and their markets.

GFGB 7018. ADV GLOBAL PORTFOLIO MGT. (3 Credits)
The course will review (1) basics of modeling of securities' returns and volatility in the context of portfolio management / "buy-side"; (2) theoretical basis and empirical evidence of risk-return tradeoff and investor preferences; (3) main approaches to portfolio construction and challenges with their practical application; (4) performance evaluation, and other relevant portfolio management topics.

GFGB 7019. EQUITY ANALYSIS. (3 Credits)
This course explores techniques and skills required to evaluate the attractiveness of investment opportunities. Experts in the field will be invited to join the class and lead discussions on issues facing analysts, how analysis is used by money managers in making investment decisions, wealth management, and private equity analysis. The course is a combination of guest lectures, case studies and team projects. Students will be expected to analyze an industry as well as engage in a discussion with guest speakers and class participants.

GFGB 7020. VALUE INVESTING STUDENT MGT FUND. (3 Credits)
This course aims to familiarize the student with the principles and techniques of value investing, the investment philosophy pioneered by Graham and Dodd during their years at Columbia Business School. This will be done through a combination of formal lectures, in-class valuation discussions (see below) and three presentations by leading investors.

GFGB 7021. EMERGING MARKETS. (3 Credits)
This course will focus on government policies; their motivation, transmission and limitations. Students will learn how a country's investment possibilities and potential GDP is driven by its labor force and productivity. In turn, the level of productivity can be affected by a confluence of monetary, fiscal, currency and regulatory policies developing at the "emerging growth" phase when political goals and legal structures are still in transition, financial and government institutions are not yet fully formed and consumer spending behavior and market availability are evolving.
GFGB 7022. VENTURE CAPITAL FINANCING. (3 Credits)
We will examine the changes in the asset class over time - from the formation of American Research and Development in 1946 to the formation of some of the angel-type funds of the present. We also will examine the geographical differences between venture funds - West Coast and East Coast. We also will look at specialization - the beginnings of IT-focused investing and the move into healthcare and finally into energy. Finally we will examine the phenomenon of global venture capital. How does that vary from the way venture capital is practiced in the US. The class will be taught in modules and we also will rely on practitioners and experts to visit with the class. Where possible, the students will be asked to visit venture capital fund presentations, expert briefings as well as personal briefings.

GFGB 7024. GLOBAL COMPLIANCE. (3 Credits)
An overview of the components of an effective global Corporate Compliance Program. Examination of the Part C Risk Assessment and the Seven Steps of a corporate compliance and ethics program. Review of compliance program design and best practices, including the roles of the corporate compliance office and in-house counsel, risk assessments, Foreign Corrupt Practices Act, global codes of conduct, corporate governance, monitoring and re-evaluation.

GFGB 7025. ADV CORPORATE FINANCE. (3 Credits)
This course teaches the art of applying corporate finance theory and essential tools and techniques to strategic decision-making in critical real-life situations faced by organizations. The course enhances the students’ understanding of corporate finance by providing a comprehensive examination of selected advanced topics, such as alternative valuation methods, real options in corporate finance, decision trees, international operations, mergers and acquisitions, risk arbitrage, debt capacity and leveraged buyouts, private equity, warrants and convertibles, and ethical issues.

GFGB 7026. ALTERNATIVE INVESTMENT. (3 Credits)
The course is an introduction to the rapidly evolving universe of alternative investments. Delivered in modules, the course covers a broad array of alternative strategy classes (Quantitative/Systematic, Fundamental Long/Short, Global Macro, Private Equity) ranging across all major asset classes (Equities, Fixed Income, Currencies, Commodities, Derivatives).

GFGB 7027. ALGORITHM TRADING. (3 Credits)
Electronic algorithms are being used by major institutions, investment banks, and hedge funds to trade stocks, bonds, currencies, and a plethora of financial derivatives. Algorithms are being used for all aspects of trading - from asset allocation and stock selection, to execution and implementation, and for risk management and regulatory and compliance reporting. In this course, students will learn the necessary skill sets, and underlying math, statistics, and programming skills to build, develop, manage, and implement profitable algorithms across all asset classes.

GFGB 7028. TECHNICAL ANALYSIS. (3 Credits)
This course is designed to inform students about how the markets and individual stocks behave (i.e., technical analysis), and how they differ from the economy and individual companies (i.e., fundamental analysis).

GFGB 7029. Student Managed Investment Fund. (3 Credits)
Students will be trained on construction of a disciplined investment process using “Value Investing” strategy as the core foundation based on research work accentuated by Benjamin Graham and David Dodd. Students are expected to develop relationships with the Wall Street “sell-side analyst(s) covering his or her stocks as well as the Investor Relationship (IR) person(s) of the targeted stocks. A team of industry experts, fundamental analysts, portfolio managers, risk managers and other investment professionals will work closely with students to ensure that the students are exposed to various tools and methods that are currently being employed in the industry.

GFGB 7030. Research Competition in Finance. (0-3 Credits)
While this course is for 0-credit, it has a heavy work load and provides valuable practical experience. Students will be arranged into teams. Each team will write a full sell-side coverage report, build out a presentation, and pitch it to Fordham Wall Street Alumni.

GFGB 7031. SEMINAR IN VALUE INVESTING. (3 Credits)
This survey course is designed to introduce the fundamentals of the Graham and Dodd value approach to investment analysis. The course will be segmented into two parts: the basic structure of the analytical approach to value investing and its relationship to many of the elements of the MBA curriculum will be described through lectures, exercises, readings, in-class discussions and homework assignments; the last sessions of the course will be devoted to student presentations of their investment recommendations.

GFGB 7032. IMPACT OF FINANCIAL REGULATION. (3 Credits)
This course will explore how the market structure has fundamentally changed after the 2008 liquidity and credit crisis, and how this crisis has impacted on liquidity, balance sheets, risk taking and returns across the entire financial services industry. The new reality is that regulation has changed the landscape of Wall Street and the dynamic of how the sell-side and buy-side will interact in the foreseeable future.

GFGB 7033. CORPORATE FINANCE. (3 Credits)
Studies corporate finance and its specific decisions. Topics include evaluating capital expenditure proposals, forecasting financing requirements and selecting sources of financing. The course also discusses working capital management, dividend policy and contingency planning, and addresses the additional challenges of multinational firms.

GFGB 7034. FINL STATEMENT ANALYSIS. (3 Credits)
Gives students a better understanding of financial statements and the information they communicate on the operating, investing and financing activities of corporations. Focuses on the impact of financial accounting principles, disclosure standards and alternative accounting practices on financial reports. Examines and evaluates traditional and non-traditional methods of financial statement analysis.

GFGB 7035. INTL TRADE & DEVELOPMENT. (3 Credits)
The first half of the course focuses on the theories and practices of world trade. Topics include comparative advantage, the changing trade competitiveness of nations and protectionism. During the second half, the focus shifts to developing countries: the process of economic development, including the contribution of foreign investment and technology as well as investment and trade opportunities, policies and regulations.

GFGB 7036. RESEARCH IN VALUE INVEST. (3 Credits)
Prof. Johnson, a leading expert in the field of Value Investing, will lead a small, project based seminar that focuses on best practices in the field. Selective enrollment by approval of the instructor.
GFGB 7037. APPLIED INVESTMENT PRINCIPLES. (3 Credits)
This course provides applications that follow Principles of Finance or Global Investment Principles. EXCEL models will be applied to CAPM modeling of Risk and Return, to Factor Models, and to Portfolio Attribution. Data may be drawn from Boomerang, Yahoo Finance, and other sources.

GFGB 7038. APPLIED QUANT INVEST STRATEG. (1.5 Credits)
This course provides applications that follow Financial Econometrics, using SAS or similar software. The techniques from that course will be reviewed, extended, and applied to stock return and accounting data. The focus will be on anomalies, predictions, and multifactor models.

GFGB 7039. COMPUTATIONAL FIN FOR MSGF. (3 Credits)
The course will introduce students to programming in R and Python, and will provide many basic finance applications.

GFGB 7040. LECTURES IN APPLIED PORT MGT. (3 Credits)
This advanced Portfolio Management course quickly reviews Modern Portfolio Theory (MPT) conceptual underpinnings and builds on MPT 1.0. It delves into contemporary liability driven asset allocation, MPT 2.0 and portfolio management industry practices, issues and concerns. Lectures, problem solving, and self-study along with extensive hands-on tools using Microsoft Excel based models will be used to provide a practitioner’s perspective. We will review and demo contemporary asset allocation optimization and forecasting techniques, new asset class pricing and valuation, performance and risk attribution, tail risk measurement and management tools etc. using real time vendor based (third party) solutions. As prerequisites - the student should have class exposure to investment and portfolio analysis, Excel, stats, and basic regressions.

GFGB 7041. BRITISH ECONOMY & BREXIT. (3 Credits)
This intensive course is designed to give students an in-depth understanding of Brexit including the implications for the British economy and the companies that operate in it. Students meet three times as a class in preparation for travel to England, scheduled for May 10-20, 2017. This course may count toward a Finance or Management concentration. Please see your program director or dean-adviser for further registration information.

GFGB 7042. SUSTAINABILITY & FINANCE. (3 Credits)
In this course we explore how the evolving needs of society are changing the way financial theories, tools, and techniques are conceived and applied.

GFGB 7043. FINANCIAL INNOVA & INSTITUTI. (3 Credits)
This course will introduce major financial institutions, such as commercial and investment banks, insurance companies, mutual funds, hedge funds, and credit rating agencies with a focus on their risk contributions to the modern financial system. We will examine their credit risk in depth, and how to model and analyze credit risk and products. We will also understand new financial sector regulations and systemic risk by focusing on Dodd-Frank, market based stress-testing, Comprehensive Capital Analysis and Reviews (CCAR), and other methods. This course will help prepare students for the job market at financial institutions and regulators.

GFGB 7044. AUTO TRADING SYSTEMS - INTRO. (3 Credits)
This course discusses key issues involved in the design of an Auto (Algorithmic) Trading Systems, and provides hands-on experience. The end product is a prototype Auto Trading System designed by students that successfully trades in the real market (stock, futures, option) using live data feeds from exchanges. Issues covered include: typical structures of trading systems; efficient processing of live information; minimizing trade slippages; handling large number of securities; asynchronous information processing; GUI interfaces; etc. Industry experts are invited to discuss new developments. Key programming techniques will be reviewed at the beginning, very briefly. The course is suitable for students in MSGF, MSQF, and other master level students with some knowledge of programming (e.g. R, Matlab, VBA/Excel, etc) who are interested in building auto trading systems.

GFGB 8001. ISS IN FIN:MODERNFIN'AL ANA. (1.5 Credits)
Learn how the financial services industry applies valuation techniques in a deal context! In this mini-course, you will demystify the theory behind the analytics and ultimately appreciate the “art” and “science” of valuation analytics. What is a company worth? What is someone willing to pay? The answers depend on: who the seller is; who the potential buyer(s) is; the context of the transaction and the current market conditions... The seminar is ideal for individuals are currently working in or are considering a career in the following disciplines: • Financial services industry (investment banking, consulting, research, asset management, private equity, brokerage, sales & trading, insurance, etc.) • Finance or strategic development group of a corporation – mid-sized thru multinational • Marketing, brand management or a non-finance field... namely anyone interested in gaining a solid foundation in valuation analytics in a condensed, real-world context.

GFGB 8002. FINLMKTS:CNCPSTS/METHODS/TRD. (1.5 Credits)
This course provides a real-life, hands-on experience of financial market activity and its impact on the broader economy. Throughout the course, students will participate in a trading game to assess and manage real world factors such as counterparty risk, liquidity, leverage, etc.

GFGB 8003. MGT OF FINAL INSTITUTIONS. (1.5 Credits)
This course will review the structure and managerial challenges affecting financial institutions in the US (primarily), including commercial banks, savings banks, credit unions and finance companies. Management of asset and liability structures, control of financial operations, and regulatory impacts will be examined.

GFGB 8004. ISS IN FIN:DELEVGD FINANCE. (1.5 Credits)
This course discusses the use of debt in Leveraged Buyouts, recapitalization, restructuring and refinancing, including Debtor-in-Possession (DIP) financing. Students develop practical insights by utilizing case studies from several public highly leveraged firms; practical insights are critically reviewed.

GFGB 8005. BUS COMMUNICATION FOR FIN-A. (1.5 Credits)
This class will enable students to learn and improve their communication and presentation skills so that they are better able to interact with and convey finance knowledge to business professionals.

GFGB 8006. BUS COMMUNICATION FOR FIN-B. (1.5 Credits)
This class will enable qualified students to more fluently converse with professionals on a variety of financial topics, and will improve students’ ability to achieve success as they enter the business community.

GFGB 8007. COMPUTATIONAL FINANCE FOR MSGF - R. (1.5 Credits)
This course will introduce student to the R programming language, with applications to finance.
GFG8008. COMPUTATIONAL FINANCE FOR MSGF - PYTHON. (1.5 Credits)
This course will introduce student to the Python programming language, with applications to finance.

GFG8009. M&A AND LEVERAGE ACQUISITION. (1.5 Credits)
The course covers corporate debt solutions and provides an overview of credit risk principles. It will focus on corporate acquisitions and LBOs, and analyze different sources of funding, from senior to subordinated. Students will hear from many guest speakers, learn main capital structure issues, and be exposed to the current market environment.

GFG8010. ADVANCED FINAN MODELING. (1.5 Credits)
GFG8011. DGTL CURRENCI-BLCKCHAIN&FUTUR. (1.5 Credits)
GFG8012. DIGITAL CURRENCIES-NEW REVOLU. (1.5 Credits)
GFG8013. ACCT &CORP FIN-VALUA&MODELING. (1.5 Credits)
This course expands on valuation techniques discussed in Modern Financial Analysis and Valuation Techniques. Students will have the opportunity to learn the modeling techniques used by today's Wall Street practitioners associated with Discounted Cash Flow Analysis, Merger Analysis, Purchase Price Allocations and Synergy DCFs. COREQUISITE: GFG8001.

GFG8014. EMPIRICAL VALUE INVESTING - A. (1.5 Credits)
GFG8015. EMPIRICAL VALUE INVESTING - B. (1.5 Credits)
GFG8951. INTERNSHIP & PROJECT REPORT. (1.5-6 Credits)
Residential students have the option of including up to 6 credits of internships as part of their program of study. Please note that an internship is not required as part of the program; students may complete any two MBA or MSGF courses in lieu of an internship.

GFG8999. INDEPENDENT STUDY. (1-3 Credits)
Independent study.