Course program and reading list

School: Arison School of Business MA in Financial Economics

Final Project Workshop

Lecturer:

Prof. Doron Avramov   doron.avramov@runi.ac.il

Dr. Oren Levintal   oren.levintal@runi.ac.il

Teaching Assistant:

Mr. Ariel Anati   ariel.anati@post.runi.ac.il

Course No.:	Course Type :	Weekly Hours :	Credit:
29023	Lecture	4	5

Course Requirements :	Group Code :	Language:
Final Exam	1207241	English

◎ Course Description

Instructors:

Professor Doron Avramov – doron.avramov@runi.ac.il

Professor Oren Levintal – oren.levintal@runi.ac.il

Students doing their final project in Economics will be guided by Professor Levintal while those in finance will be mentored by Professor Avramov.

Teaching Assistant:

Mr. Ariel Anati – ariel.anati@post.runi.ac.il

Class Sessions:

Session 1 (May 31, 2024, at 12:00 pm); Zoom

Discussion of the course with Doron Avramov.

Session 2 (December 26, 2024 at 7:00pm)

Presentations of the final project.

📋 Course Goals

Goal

The MA in Financial Economics program requires students to complete a final project or thesis as part of their graduation requirements.

Both options must include a data-based experiment utilizing econometric methods. The program places a strong emphasis on producing high-quality work, and the final project serves to integrate students' cumulative knowledge over the years and transform your learning experience into actual analysis. Therefore, students should allocate sufficient time and effort towards producing a top-quality piece of work.

A+ Grading

Grade

The grade of the final project is 20% of your grade in the MAFE program. If you do a final project then you need to accumulate 51 credit in course work, which means that the **final project is equivalent to around 13 credit points**.

The grade of the thesis is 30% of your final grade in the program. If you do a thesis then you need to accumulate 47 credit points in course work, which means that the **thesis is equivalent to around 20 credit points**.

💬 Additional Notes

Deliverables:

Deliverable 1: (Upload to Moodle by August 2, 2024)

Two-page summary of the topic including the following items:

1. _Research question._
2. _Rationale behind the question_
3. _Summary of the main reference papers (e.g., Journal of Finance paper that explains an investment strategy – its motivation and performance) that will be used_

for your final paper or a credible source that you will rely on in your analysis (e.g., valuation book).

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Deliverable 2: (Upload to Moodle by October 25, 2024)

Four-page proposal (excluding cover page and reference list) that includes

1. *Research question*
2. *Rationale behind the question*
3. *One-page literature review (including main references)*
4. *Methodology*
5. *Data sources*

Students who are registered for a thesis should submit a ten-page thesis proposal.

Deliverable 3: (Upload to Moodle by December 25, 2024)

All students must present their final projects on December 25, 2024. The presentation will be conducted either in class or zoom, to the decision of the advisor. Presentations will be separate for Econ and Finance students. Upload your power point presentation to Moodle. Failing to present would result reduction of points up to the discretion of the project advisor. The presentation should take up to ten minutes! So, make sure you are well prepared in economize the expression.

Deliverable 4: (Upload to Moodle by January 10, 2025)

Submission of Final Project on January 10, 2025. Students who do a thesis need to schedule due date with their advisor. Failing to submit on time would result in deduction of points up to the discretion of the project advisor.

A Thesis vs. A Final Project – what is the difference?

Final Project: One of the key aspects of your training in the MA in Financial Economics program is the opportunity to apply the knowledge gained in your courses to real-world problems. The final project is designed to provide you with this opportunity. You will be required to identify a problem that you wish to analyze, develop a strategy to analyze it, provide a thorough analysis, and offer recommendations based on your findings. The aim is to simulate the type of real-world analysis conducted by economists in large organizations. For example, your final project could involve examining a trading strategy on the Tel Aviv, or other, stock exchange, analyzing a risk management strategy for a specific organization or bank, or exploring the fast-evolving ESG investing. Your final project must incorporate regression analysis or other econometric methods that you have learned in your econometrics class. The final project should be approximately 15-20 pages in length.

Thesis: A thesis is an academic composition that is based on original research that you conduct. A thesis typically begins by raising a question or hypothesis based on academic literature and uses academic tools to examine the question. We recommend that you consider completing a thesis if you plan to pursue a Doctorate) degree in academia or if academic research in general interests you. Unlike a final project, a thesis is ways more structured. To begin, you will need to read a significant number of articles published in top journals in a particular area to identify gaps in knowledge in the literature. You will then need to develop a hypothesis and gather data to examine it. At that stage, you will need to submit a thesis proposal for approval by your advisor before conducting the research and writing the thesis.

Topics for Final Projects

Note: your research question should be formed based on the one of the topics below

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Advisor: Professor Doron Avramov

Advisor: Professor Oren Levintal

-     Designation of Investment Strategies in Financial Markets

-     Implications of ESG investing

-     Valuation of projects / corporations

-     Evaluating impact of financial information on stock price performance

-     Fintech and machine learning

-     Evaluation of Central Bank monetary policy

-     Impact of macroeconomic policy on country-level economic indicators

-     Effect of bank regulations on bank performance

-     Business cycles, recessions, financial crises, Corona crisis.

-     Fiscal policy and public debt

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Reading List

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