

Department of Finance

KFK Exams

Financial Markets and Financial Institutions:

Univ.-Prof. Thomas Gehrig

Checklist:

1. Prerequisite: As soon as you have completed all modules from the core subject combination (Kernfachkombination, KfK) you selected, you can register for the oral examination in your core subject combination.
2. **E-mail** to Ms Sigrid Hopf (sigrid.hopf@univie.ac.at) for the exam dates offered
3. Register for the exam in **U:SPACE** and **E-mail** to sigrid.hopf@univie.ac.at
(The de/registration ends 7 days before the exam date)
4. **E-mail** to Ms Sigrid Hopf (sigrid.hopf@univie.ac.at) to get an exact exam time-slot
5. Day of exam: Bring the **stamped admission confirmation** from the StudienServiceCenter (for further information see below)
6. The exam will be in English
7. Forms:
<http://wirtschaftswissenschaften.univie.ac.at/service/downloadcenter/studium/master/#c72219>
8. Examination Content: see following pages

Prüfungsstoff Masterprüfung Finanzmärkte

Content of lectures

- Principles of Finance
 - Empirical Finance
- plus at least one of
- Market Microstructure
 - Behavioral Finance
 - Fixed Income

Specifically:

- financial systems
 - market-based versus bank-based financial systems
 - anatomy of financial crises
- decisions under uncertainty
 - expected utility
 - prospect theory
 - ambiguity
- time event trees (state space modelling)
- arbitrage
 - fundamental theorem
 - derivatives
 - option pricing
- financial market equilibrium
 - definition
 - existence
 - properties
- asset pricing
 - consumption based asset pricing
 - CAPM and APT
 - anomalies (small firm, domestic bias, momentum, etc.)
- measures of market (il)liquidity
 - bid-ask spread
 - volume
 - Amihud
 - volatility
- liquidity asset pricing model (LAPM)
 - informational efficiency
 - information paradox
 - learning from prices

Prüfungsstoff Masterprüfung Finanzinstitutionen

Content of lectures

- Principles of Finance
 - Empirical Finance
- plus at least one of
- Financial Intermediation
 - Behavioral Finance
 - Fixed Income

Specifically:

- financial systems
 - market-based versus bank-based financial systems
 - anatomy of financial crises
- decisions under uncertainty
 - expected utility
 - prospect theory
 - ambiguity
- types of intermediaries
 - banks
 - insurance
 - hedge funds, investment funds, pension funds, etc.
- role of banks
 - information production
 - liquidity creation
 - financial contracting
- financial contracting and investment behavior
 - effort choice
 - risk choice
- prudential regulation
 - systemic risk
 - Basel process of capital regulation
- financial architecture
 - spill overs
 - unintended consequences
- macroeconomic role of financial intermediaries
 - venture financing and growth
 - lending channel