

课程详述

COURSE SPECIFICATION

以下课程信息可能根据实际授课需要或在课程检讨之后产生变动。如对课程有任何疑问，请联系授课教师。

The course information as follows may be subject to change, either during the session because of unforeseen circumstances, or following review of the course at the end of the session. Queries about the course should be directed to the course instructor.

1.	课程名称 Course Title	投资银行 Investment Banking				
2.	授课院系 Originating Department	金融系 Department of Finance				
3.	课程编号 Course Code	FIN407				
4.	课程学分 Credit Value	3				
5.	课程类别 Course Type	专业选修课 Major Elective Courses				
6.	授课学期 Semester	秋季 Fall				
7.	授课语言 Teaching Language	中英双语 English & Chinese				
8.	授课教师、所属学系、联系方式（如属团队授课，请列明其他授课教师） Instructor(s), Affiliation & Contact (For team teaching, please list all instructors)	王赫，助理教授，金融系 He WANG, Assistant Professor, Financial Department 邮箱/Email: wangh9@sustc.edu.cn 办公室/office: 慧园 3 栋 305, Wisdom Valley 3#305				
9.	实验员/助教、所属学系、联系方式 Tutor/TA(s), Contact	无 NA				
10.	选课人数限额(可不填) Maximum Enrolment (Optional)	40				
11.	授课方式 Delivery Method	讲授 Lectures	习题/辅导/讨论 Tutorials	实验/实习 Lab/Practical	其它(请具体注明) Other (Please specify)	总学时 Total
	学时数 Credit Hours	48			复习考试 (4)	48

<p>12. 先修课程、其它学习要求 Pre-requisites or Other Academic Requirements</p>	<p>FIN206 公司金融 Corporate Finance FIN201 微观经济学 Micro-economics FIN204 宏观经济学 Macro-economics</p>
<p>13. 后续课程、其它学习规划 Courses for which this course is a pre-requisite</p>	
<p>14. 其它要求修读本课程的学系 Cross-listing Dept.</p>	

教学大纲及教学日历 SYLLABUS

15. **教学目标 Course Objectives**

本课程介绍了投资银行的组织、功能与业务。课程内容包括：投行文化与情商教育，客户管理与市场营销，投行与财务顾问，交易与销售，投资与资产管理，投行的风险管理。将系统并购，投融资，及财务咨询等业务。深入讲授私募股权、对冲基金及交易业务在促进投资，资本配置和风险承担活动化中的作用。

The course introduces organization, function and business of investment banks. Its topics include: firm culture and emotional intelligence, client coverage and marketing, corporate finance and financial advisory, trading and sales, investment and asset management, and risk management. It covers the business activities of mergers and acquisitions, financing and investment; and, the creation of value through financial advisory services. It looks into the business practices of private equity, hedge funds and trading operations; and, the role of each in facilitating investment, the deployment of capital and the changing face of risk-taking activities.

16. **预达学习成果 Learning Outcomes**

通过本课程的学习使学生能够掌握以下三个方面的知识及相关技能：

- 1、了解投资银行发展的简史和投资银行业务的创新；
- 2、掌握投资银行的金融理论、投行业务；
- 3、熟悉主要业务：股票发行与承销业务、兼并与收购业务、债券发行、资产证券化、项目融资业务。

Through the study of this course, students can master the following three aspects of knowledge and related skills:

1. Understand the brief history of investment banking development and innovation in investment banking business;
2. Master the financial theory of investment banking, investment banking business;
3. Familiar with main business: stock issuance and underwriting, mergers and acquisitions, bond issuance, asset securitization, and project financing.

17. **课程内容及教学日历**（如授课语言以英文为主，则课程内容介绍可以用英文；如团队教学或模块教学，教学日历须注明主讲人）
Course Contents (in Parts/Chapters/Sections/Weeks. Please notify name of instructor for course section(s), if this is a team teaching or module course.)

课次	学时	内容	
1	3	Session 1 The World of Investment Banking (IB) <ul style="list-style-type: none"> ◆ The evolution of investment banking ◆ Today's major players ◆ The culture and organizational structure of investment banks 	
2	3		<ul style="list-style-type: none"> ◆ The structure of investment banks ◆ Employment opportunities in investment banks
3	3	Session 2 The IB Customer and Investment Banking <ul style="list-style-type: none"> ◆ How to present value to the client ◆ Understanding client needs ◆ Investment banking product and solutions as a spectrum of risk/return and/ or flexibility/cost alternatives ◆ Tools for aligning client needs with IB financial solutions 	
4	3		
5	3	Session 3 The IB Business of Equities <ul style="list-style-type: none"> ◆ The investment banker's perspective of the equity business ◆ IPO's and follow-on issues ◆ Secondary trading and business synergies ◆ The role of venture capital and private equity firms ◆ Private equity exit strategies 	
6	3		
7	3	Session 4 The IB Business of Debt/Fixed Income <ul style="list-style-type: none"> ◆ The investment banker's perspective on the fixed-income business ◆ The spectrum of debt alternatives 	
8	3		
9	3	Session 5 The IB Business of Trading/Derivatives <ul style="list-style-type: none"> ◆ The evolution of trading ◆ Market-makers, hedge funds and speculators ◆ Types of trading—customer and proprietary trading ◆ The role of hedge funds—trading styles ◆ Liquidity and the secondary markets ◆ How traders make money—spreads, positions, speculation, arbitrage and market manipulation 	
10	Midterm		
11	3		
12	3		
13	3		
14	3	Session 7 The Business of Mergers and Acquisitions <ul style="list-style-type: none"> ◆ The investment bankers—The CEO as the client ◆ The business of M&A—restructuring the business portfolio of the client ◆ The M&A value chain—the “buy” and “sell” sides of the equation 	
15	3		

16	3	<ul style="list-style-type: none"> ◆ The theory and practice of M&A ◆ Private-equity driven deals—structures and expectations ◆ The valuation, pricing, and fee structure of M&A deals ◆ Financing and exit strategies—monetizing value through financial strategies
17	Final	

18. 教材及其它参考资料 Textbook and Supplementary Readings

<p>指定教材:</p> <p>投资银行实务 The Business of Investment Banking: A Comprehensive Overview written by K. Thomas Liaw (third edition, Wiley 2012)</p> <p>参考资料:</p> <ol style="list-style-type: none"> 1. Investment Banking Explained: An Insider's Guide to the Industry, Michel Fleuriet, McGraw Hill. 2. How to Create Investment Banking Pitch Books; 2013 Private Equity Fund Outlook: In Search of a Firm Footing; Guide to Credit Rating Essentials 3. 何小锋, 黄嵩: 《投资银行学》, 北京大学出版社, 2002年 4. 李子白: 《投资银行学》, 清华大学出版社, 2005年 5. 杨德勇, 石英剑: 《投资银行学》, 中国人民大学出版社, 2009版
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课程评估 ASSESSMENT				
19. 评估形式 Type of Assessment	评估时间 Time	占考试总成绩百分比 % of final score	违纪处罚 Penalty	备注 Notes
出勤 Attendance		10		
课堂表现 Class Performance				
小测验 Quiz				
课程项目 Projects				
平时作业 Assignments		20		
期中考试 Mid-Term Test		30		
期末考试 Final Exam		40		
期末报告 Final Presentation				
其它(可根据需要 改写以上评估方				

式)
Others (The
above may be
modified as
necessary)

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20. 记分方式 GRADING SYSTEM

- A. 十三级等级制 Letter Grading
 B. 二级记分制 (通过/不通过) Pass/Fail Grading

课程审批 REVIEW AND APPROVAL

21. 本课程设置已经过以下责任人/委员会审议通过
This Course has been approved by the following person or committee of authority

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