

# THE BOEHLY CENTER

FOR EXCELLENCE IN FINANCE

## WINTER COURSE

### Special Topic – Budget Issues

BUAD 492 01, 1 Credit, Asynchronous & Virtual; Jan. 11-Jan.26

Prof. John Gilmour

*\*This course is strongly recommended as pre-req for BUAD 492 03 Policy Research Seminar\**

*\*This course is for Junior, Senior academic standing\**

This course will be a brief introduction to the federal budget. It will cover the following topics: debt and deficit in the US; growth in entitlement spending -- its causes and consequences; tax policy; appropriations.

**Important: This course is listed under Fall 2020 courses; CRN 12150.**

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## Spring 2021 Courses

### Fundamentals of Hedge Fund Management

BUAD 426, 1 Credit, Friday, Feb. 26 – Sunday, Feb. 28

Prof. Matt Siano, Esq.

*\*This course will be held IN-PERSON in Miller Hall\**

Fundamentals of Hedge Fund Management is a multi-faceted course that gives students a broad overview of the hedge fund industry and what is needed to launch your own hedge fund(s) and hedge fund manager(s). It is designed to provide students with an overview of hedge funds, including (i) typical structures; (ii) primary internal and external parties; (iii) key regulatory, legal and ethical considerations; and (iv) selected managerial considerations for those interested in establishing a hedge fund manager and managing hedge funds. This course is not designed to teach students particular trading strategies, but instead focuses on the question: “What does it take to be a successful entrepreneur in the hedge fund industry?” The course instructor is W&M alumnus Matthew B. Siano, Esq, Managing Director & General Counsel for Two Sigma Investments, LLC et. al., in New York. Course participants are required to complete a team project during the following week and the teams will make a presentation summarizing their completed project. Attendance at all sessions is mandatory.

Pass/Fail grading.

Pre-requisite: BUAD 323; Highly Recommended: Training the Street

**Application Required at [HFM Application](#)**

### Special Topic - Policy Research Seminar – Public Debt in America

BUAD 492 03, 3 Credits, Remote & Synchronous, MW 2-3:20pm

Prof. John Gilmour

*\*This course is for Junior, Senior academic standing\**

This course will explore the growth of public debt in the United States and the causes and consequences of large-scale public borrowing. An important goal of the class will be to create a publicly-accessible website to help educate the public about issues related to the public debt, building on work of a previous course that created a website about Social Security.

The amount of public debt in America has been rising rapidly, for reasons that are multiple and complex, and it will pass 100% of GDP soon (if it has not already). While there is universal agreement that too much debt is bad, there is a great deal of disagreement about how much debt is too much, what the consequences of higher debt levels will be, and what should be done about it. One concern is that rising debt will lead to a sovereign debt crisis like the one that occurred in Greece in 2009. A sovereign debt crisis occurs when a sovereign state is incapable of borrowing except at ruinously high rates. Debt in the US is higher than it was in Greece at the time of their crisis, but much lower than Japan’s, which has had no trouble borrowing despite a public debt exceeding 200% of GDP. Another issue is that adding to the public debt shifts on the costs of today’s consumption to a future generation, raising concerns of inter-generational fairness.

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## ***Distinguish Student-Managed Investment Fund***

BUAD 421, 3 Credits, TR 12:30 - 2:50 PM

Prof. Hugh Marble

The purpose of this course is to provide real-world portfolio management and security analysis experience through the management of the Mason School Student Managed Investment Fund (SMIF). Increased interaction with the investment community through the SMIF will provide enhanced learning opportunities and exposure to recent industry practices. Investment decisions will be made according to both quantitative and qualitative analysis performed by student investment teams. Different investment teams will focus on alternative financial models, industries, and/or sectors of the market. Each team will thoroughly research and present their analysis to the SMIF Executive Board. Security selection will be based on a diversified portfolio approach seeking to enhance risk-adjusted returns. The underlying investment theme of the fund will be based on the principles of "Fundamental Analysis." Faculty and professional mentors will train students in the application of Fundamental Analysis and Security Selection through several lecture/workshop sessions. Faculty and professional mentors will also expose students to different investment styles and performance evaluation tools through assigned reading materials from academic and practitioner journals such as Journal of Portfolio Management and Financial Analyst Journal, and in-class discussions.

Standard grading. *May be used to satisfy the Finance elective requirement for majors, minors, or concentrators.*

**Application required at [2021DistinguishCourseApp](#)**

## **Applied Financial Concepts**

BUAD 422, 3 Credits, MW 12:30 pm - 1:50pm, MH 1069

Prof. Glenn Crafford

*\*This course will be held synchronous & virtually through Feb. 10 and transition to FULLY IN-PERSON beginning Feb. 11\**

The goal of this course is to expose students through the case method of instruction to practices and recent developments within several specialized areas of the financial services sector. Key objectives are to develop the student's problem solving ability and written and oral communication skills through the quantitative and qualitative analysis of actual business situations. Students gain facility at interpreting financial and business information, researching and seeking expert advice, working in groups and synthesizing data into an actionable analysis. Active student participation in case discussion and analysis is required, and a meaningful portion of the student's evaluation is based on class participation. In addition, students, divided into small groups, analyze and present a group case study toward the end of the semester. The group case study includes both a written case analysis as well as an oral group presentation.

**Application Required at [AFC Application](#)**

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## **BUAD 492 Special Topics Finance-related Electives Offered Spring 2021:**

BUAD 492-13 & 492-23, ST - Real Estate Investments, 3 credits, Professor Jad Howell; TR 11am-12:20pm

\*More special topic courses to be offered Fall 2021.