



B302 Bachelorarbeit in Finance

Vorläufige Themenübersicht:

I. Risikoprämien am Aktienmarkt

1. Size-Effekt

- Banz, R., 1981, *The Relationship between Return and Market Value of Common Stock*, Journal of Financial Economics 9, 3–18.

2. Value-Effekt

- Basu, S., 1977, *Investment Performance of Common Stocks in Relation to their Price-Earnings Ratio: A Test of the Efficient Market Hypothesis*, Journal of Finance, 32, June, 663–682.

3. Momentum-Effekt

- Carhart, M. M., 1997, *On the persistence in mutual fund performance*, Journal of Finance 52, 57–82.
- Jegadeesh, N./Titman, S., 1993, *Returns to Buying Winners and Selling Losers: Implications for Stock Market Efficiency*, The Journal of Finance 48, 65–92.

4. Volatilität

- Haugen, R. A./Heins A.J., 1972, *On the evidence supporting the existence of risk premiums in the capital market*. Working Paper.
- Haugen, R.A./Heins A. J., 1975, *Risk and the rate of return on financial assets: Some old wine in new bottles*, Journal of Financial and Quantitative Analysis, Vol. 10, No. 5, 775-784.

5. Idiosynkratische Volatilität

- Ang, A./Hodrick, J./Xing, Y./Zhang, X., 2006, *The Cross-Section of Volatility and Expected Returns*, Journal of Finance, vol. 61, No. 1, 259-299.
- Bali, T./Cakici, N., 2008, *Idiosyncratic Volatility and the Cross Section of Expected Returns*, Journal of Financial and Quantitative Analysis, vol. 43, No. 1, 29-58.

6. Beta-Faktor

- Frazzini, A./Pedersen, L. H., 2014, *Betting against beta*, Journal of Financial Economics 111(1), S. 1–25.

Zusätzliche Grundlagenliteratur zur ökonometrischen Methodik:

- Fama, E. F./French, K.R., 1993, *Common Risk Factors in the Returns of Stocks and Bonds*, Journal of Financial Economics 33, 3–56.
- Fama, E. F./French, K.R., 1996, *Multifactor explanations of asset pricing anomalies*, Journal of Finance 51(1), 55–84.
- Fama, E. F./MacBeth, J.D., 1973, *Risk, Return, and Equilibrium: Empirical Tests*, Journal of Political Economy 81(3), 607–636.



II. Aktienzertifikate: Bewertung und Risikoanalyse

1. Discount Zertifikat
2. Kapitalschutz Zertifikat
3. Sprint Zertifikat
4. Express Zertifikat
5. Bonus Zertifikat

Zu diesem Thema gibt es fast ausschließlich Grundlagenliteratur zur Optionsbewertung sowie einige Broschüren von Investmentbanken:

- Hull, J., 2014, *Options, Futures, and other Derivatives*, 9. Aufl., Prentice Hall.
- Sundaram, R. K./Das, S.R., 2016, *Derivatives – Principles and Practice*, 2- Aufl. McGraw-Hill.
- Zertifikate-Kompass von Goldman Sachs: http://www.gs.de/media/de/dokumente/service/newsletter/kompass/Zertifikate_Komp_o_wkn.pdf.

III. Investmentstrategien auf dem deutschen Rentenmarkt

1. Riding down the yield curve
2. Forward Rates
3. Swaps

Grundlagenliteratur (auch zur ökonomischen Methodik):

- Fabozzi, F., 2012, *The Handbook of Fixed Income Securities*, 8. Aufl. McGraw Hill Education.
- Fabozzi, F., 2013, *Bond Markets, Analysis, and Strategies*, 8. Aufl., Pearson.
- Fama, E.R./Bliss, R.R., 1987, *The Information in Long Maturity Forward Rates*, *The American Economic Review* 77, No. 4, 680-692.



IV. Quantitative Sustainable Finance

1. Performanceanalyse

Grundlagenliteratur (auch zur ökonometrischen Methodik):

- Fama, E. F./French, K.R., 1993, Common Risk Factors in the Returns of Stocks and Bonds, Journal of Financial Economics 33, 3–56.