



DERIVADOS FINANCIEROS

Financial Derivatives

Grado de Dirección de Empresas

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Libros de texto:

-“Options, Futures, and Other Derivatives”. John Hull. Seventh Edition, Pearson-Prentice Hall, New Jersey

- “Manual de Instrumentos Derivados”. Roberto Knop, Biblioteca de Economía y Finanzas. AFI, 2013

INTRODUCTION

TOPIC 1: NON-ARBITRAGE PRICING AND INTEREST RATES

1. Non-arbitrage pricing
2. Bond pricing
3. Yield to maturity
4. Duration and convexity
5. Corporate bonds risks

TOPIC 2: FUTURES, FORWARDS, AND SWAPS

1. Forwards
2. Forward interest rates
3. Futures
4. Interest rate swaps
5. Credit default swaps
6. Volatility swaps
7. Value-at-risk (VaR)

TOPIC 3: OPTIONS

1. Call and put options
2. Put-call parity relation
3. Strategic positions
4. Binomial pricing
5. Black-Scholes pricing
6. Volatility smiles and skews
7. Non-normal pricing with the smile