



# Course Syllabus

## 1. Course Title:

Behavioral Finance and Management

## 2. Academic Level:

Master, Doctoral

## 3. ECTS Credits:

3 ECTS

## 4. Semester:

5, autumn semester

## 5. School/Department:

Faculty of Management

## 6. Location:

Faculty of Management, 200/1 Stachki St., Rostov-on-Don

## 7. Instructor:

Assoc. Prof. Dmitry Shevchenko, email: [dashevchenko@sfedu.ru](mailto:dashevchenko@sfedu.ru)

## 8. Language of Instruction:

English

## 9. Course Description:

The aim of course is to develop students' theoretical knowledge and basic practical skills in the field of financial management and behavioral finance, to develop a set of competencies for the making and implementation of management solutions.

## 10. Course Aims:

- to study the process of making financial decisions in a way that maximizes the welfare and benefits for the firm's owners;
- to explain what is behavioral finance and why it is important to apply knowledge about decision making process, behavioral heuristics and biases in corporate financial management;
- to study behavioral aspects of investment and financing decisions made in corporations.

**11. Specific entry requirements (if any):**

English level B2+

**12. Course Content:**

Module 1. Behavioral Finance. Module 2. Management concepts.

**13. Intended Learning Outcomes:**

Ожидаемые результаты обучения

**14. Learning and Teaching Methods:**

lectures, seminars, discussions, practical workshops, online lectures and online seminars.

**15. Methods of Assessment/Final assessment information:**

Colloquiums, essays, tests, scientific reports. Final assessment – exam.

**16. Reading List:**

Barberis, N., Huang, M.(2001) Mental accounting, loss aversion, and individual stock returns // *Journal of Finance*, 56 (4), pp. 1247-1292.

Chapman, G.B., Johnson, E.J. (2002) Incorporating the irrelevant: Anchors in judgments of belief and value // *Heuristics and biases: The psychology of intuitive judgment*, pp. 120-138.

Daniel, K.D., Hirshleifer, D., Subrahmanyam, A. (2001) Overconfidence, arbitrage, and equilibrium asset pricing // *Journal of Finance*, 56 (3), pp. 921-965.

Edwin Burton, Sunit Shah (2013) *Behavioral Finance: Understanding the Social, Cognitive, and Economic Debates*.

Fama, E.F.(1998) Market efficiency, long-term returns, and behavioral finance // *Journal of Financial Economics*, 49 (3), pp. 283-306.

Hirshleifer, D. (2001) Investor psychology and asset pricing // *Journal of Finance*, 56 (4), pp. 1533-1597.