

國立政治大學商學院
COLLEGE OF COMMERCE
NATIONAL CHENGCHI UNIVERSITY



財務管理學系

110 學年度課程手冊

Department of Finance
Curriculum Guide

Business Ethics
Globalization
Professionalism
Innovation
Impact
Engagement

A. College Introduction and Department Introduction

I. College Introduction

Introduction to the College of Commerce

The College of Commerce, National Chengchi University was established in 1958, and leads Taiwan in the development of advanced business administration programs with the best teachers and rigorous teaching and research spirit. It has cultivated elite talent for academic research and business administration with an equal emphasis on theory and practice, and has made significant contribution to the rapid development and transformation of Taiwan economy and society. The College of Commerce currently has eight departments and an independent graduate institute, three professional MBA programs and 16 college-level research centers. Key directions for future development include “FinTech and Innovation,” “Innovation, Entrepreneurship, and Organizational Innovation,” “Corporate Social Responsibility, Business Ethics, and Sustainable Development” and “IoT, Supply Chain, and e-Commerce Integration.”

Elite Teachers

The College of Commerce currently has 151 full-time teachers, 90% of which have a Ph.D from a world class university. The outstanding research and academic performance of elite teachers have allowed numerous teachers to win academic research awards from the Ministry of Education (MOE) and the Ministry of Science and Technology (MOST), and hold important positions, such as the convener of a business related field under the MOST, or the editor-in-chief, vice editor-in-chief, and editor of a specific field, for TSSCI journals. Furthermore, many professors serve crucial roles in industry and government, including government officials, consultants, or committee members and company supervisors or directors.

Distinguished Alumni

Thanks to the rigorous professional training and cultivation by the College of Commerce, as well as the extraordinary performance of alumni in their professions, alumni of the College of Commerce have significant influence in industry, government, and academia. As a result, domestic industry has had a preference for graduates from the College of Commerce, including Chou Chun-Chi, Chairperson of Sinyi Realty Inc., Samuel Yin, Chairperson of Ruentex Financial Group, Song Wen-Chi, Former Chairperson of Taipei 101, Lin Hsin-I, Former Vice Premier, Lin I-Fu, Yin Chi-Ming, and Ho Mei-Yieh, Former Ministers of Economic Affairs, and Cheng Ting-Wang, Wu Si-Hua, and Edward Chow, Former Presidents of National Chengchi University are all alumni of the College of Commerce.

International Certification and Recognition

The College of Commerce, NCCU is the only college of commerce in Taiwan to pass all three international accreditations - AACSB, EUQIS, and AACSB Accounting. Only seven colleges of commerce worldwide have pass all three accreditations. This shows that the quality, learning resources, international development, and corporate cooperation of the College of Commerce, NCCU has widely gained international recognition.

The College of Commerce became the 65th member of the Partnership in International Management (PIM) in October 2018. Members of the PIM include Cornell University Samuel

Curtis Johnson Graduate School of Management, Imperial College Business, and National University of Singapore Business School, symbolizing that the level of internationalization at the College of Commerce, NCCU is on par with top tier colleges of commerce around the world.

II. Department Introduction

Introduction to the Department of Finance

Department of Finance at NCCU was established in 1989. The mission of this Department is to provide students strong training in finance, so that they can shoulder the challenges of the turbulent and fast-changing financial markets in the 21st century.

PhD program was founded in 1997. It offers comprehensive and sophisticated training in all major fields of finance. Students with qualification of PhD in Finance create career opportunities in both academic and non-academic. While some alumni continue their academic research on finance, some choose to do banking, futures, or securities in international organizations, large firms, or governmental agencies. For PhD students in Finance, they get access to use our systems to run for research, like the Systex Bigdata, ExecuCOMP, S&P Research Insight, Datastream Advance, and so on. In addition, all the faculty is here to give further instruction to help students with their study and research.

III. Curriculum planning of Doctoral program (※Required courses)

First semester of first year					Second semester of first year				
Course ID	Course Name	Class time	Credits	Estimated learning time outside of class each week	Course ID	Course Name	Class time	Credits	Estimated learning time outside of class each week
352013001	※ Microeconomic Theory (1)		3	6 hours	352014001	※ Macroeconomic Theory (1)		3	6 hours
357017001	※ Seminar on Financial Theory (1) Discrete-time Model		3	6-8 hours	357017001	※ Seminar on Financial Theory (2) Continuous-time Model		3	6-8 hours
357035001	※ Seminar on Finance (1)		1	3 hours	357040001	※ Seminar on Financial Econometrics		3	6 hours
					300006011	※ Academic Ethics		1	3 hours
					357036001	※ Seminar on Finance (2)		1	3 hours

First semester of Second year					Second semester of Second year				
Course ID	Course Name	Class time	Credits	Estimated learning time outside of class each week	Course ID	Course Name	Class time	Credits	Estimated learning time outside of class each week
357039001	Seminar on Investment and Securities Market		3	3 hours	357910001	Seminar on Corporate Finance		3	5-6 hours
357883001	Seminar on Real Estate Finance		3	4-6 hours		Seminar on International Financial Management		3	4-6 hours
	Seminar on Financial Engineering		3	5 hours					

IV. Curriculum overview of Doctoral program

Microeconomic Theory (1)	
Course Objectives	Take the course “Seminar on Advanced Microeconomics” of the Graduate Institute of Finance (1) To familiarize the students with some analytical tools of modern microeconomics. (2) The lecturer will explain the course plan in detail during the first class. In principle, the course will focus on choosing behavior in an uncertain environment and game theory.
Course Contents	This is the first half of a one-year Ph. D. level microeconomics course. I will expose you the notions of decision under uncertainty, risk aversion, and some applications associated with them. Game theory may also be introduced.

Seminar on Financial Theory (2) Discrete-time Model	
Course Objectives	(I) To recommend to an editor whether a paper is suitable for publication or not. (II) To provide the author with useful feedback on his manuscript even if it is not to be published.
Course Contents	Contents of a textbook and relevant literature will be taught.

Seminar on Finance (1)	
Course Objectives	To recommend to an editor whether a paper is suitable for publication or not. To provide the author with useful feedback on his manuscript even if it is not to be published.
Course Contents	Comments about the overall evaluation of the paper. The paper’s significance for the field and its appropriateness for the journal to which it has been submitted, both * in terms of originality- is the contribution substantial enough? * in terms of subject matter - is the topic pertinent to the statement of purpose of the journal?

Macroeconomic Theory (1)	
Course Objectives	Take the course of “Seminar on Advanced Macroeconomics” at the department of money and banking. Advanced macroeconomics, but as we’re the department of money and banking, we’ll focus particularly monetary theory and policy.
Course Contents	We should cover the following four topics: Traditional Keynesian macroeconomics Theory of monetary policy Historical aspects of money and banking Theory of money and credit More details will be provided in the first day of class

Seminar on Financial Theory (2) Continuous-time Model	
Course Objectives	Over the past two decades, the continuous-time model has proved to be a valuable tool in the development of finance. Although continuous-time framework is mathematically more complex, it however provides more detailed theoretical solutions than can otherwise be obtained from its discrete-time counterpart. This course therefore is designed to cover asset pricing theories in a continuous time setting.
Course Contents	In this course, we will first analyze models of individual consumption and portfolio choice and their implications for equilibrium prices. Then we will study the contingent claim valuations based on the principle of no arbitrage. The articles covered in this course include some of the classic papers in the field as well as a vast amount of research on default-free term structure models and some more recent research in modeling default risk.

Seminar on Financial Econometrics	
Course Objectives	This course will discuss the statistical methods currently used in the academic research of finance, and by understanding the methods can be further matched with the research direction of the students, allowing students to apply what they have learned in this course in his/her personal related research.
Course Contents	(1) Widely understand measurement methods (2) Understand the current measurement methods used in major financial journals (3) In-depth understand the measurement methods

Academic Ethics	
Course Objectives	Through the study of corporate ethics concepts and academic ethics during the course, academic talents with value deduction and judgment capabilities and who value corporate ethics and research moral principles are cultivated. To enable doctoral students to enter the business management education field in the future, be able to introduce ethical thinking in the professional field, strengthen the corporate ethics elements of the teaching content, and uphold academic ethics to engage in research work.
Course Contents	The content of this course covers two aspects: corporate ethics and academic ethics. Business ethics includes ethical dialectical training of philosophical approach, introduction of ethics theory, case analysis and discussion of corporate ethics, and sustainable activities; academic ethics includes academic paper writing and quotation guidelines, humanities and social science research ethics review principles and Procedures, as well as the application and specifications planned by the Ministry of Science and Technology.

Seminar on Finance (2)	
Course Objectives	Over the past two decades, the continuous-time model has proved to be a valuable tool in the development of finance. Although continuous-time framework is mathematically more complex, it however provides more detailed theoretical solutions than can otherwise be obtained from its discrete-time counterpart. This course therefore is designed to cover asset pricing theories in a continuous time setting.
Course Contents	In this course, we will first analyze models of individual consumption and portfolio choice and their implications for equilibrium prices. Then we will study the contingent claim valuations based on the principle of no arbitrage. The articles covered in this course include some of the classic papers in the field as well as a vast amount of research on default-free term structure models and some more recent research in modeling default risk.

Seminar on Investment and Securities Market	
Course Objectives	This course is to prepare students for familiarity with the subjects of Securities Markets as well as Market Microstructure and for the

	ability to conduct quality research in the Market Microstructure area.
Course Contents	<ul style="list-style-type: none"> I. Overview of Market Microstructure II. Price Behavior and Market Design III. Components of the Bid-Ask Spread IV. Liquidity V. High Frequency Trading VI. Tick Sizes VII. Short-Sale VIII. Order Flow IX. Market Information Process and Price Discovery X. Market Structure and Trading Behavior

Seminar on Real Estate Finance	
Course Objectives	The main purpose of this course is to enable students who are interested in real estate finance to understand this field. This course teaches financial issues related to real estate, the current theoretical and empirical research status, and future research directions, and academic ethics issues. It will include how to apply financial theory to the analysis of real estate, the sources of important real estate literature, and discuss topics that can be studied with students, explain how to collect real estate data and relevant restrictions, and how to conduct relevant empirical research. The purpose is let students complete their personal academic research on real estate and understand the importance of academic ethics at the end of the semester.
Course Contents	<ul style="list-style-type: none"> (1) Introduction to the content of real estate research (2) Real estate information (3) Theories about real estate finance (4) Empirical evidence of real estate finance

Seminar on Corporate Finance	
Course Objectives	<ul style="list-style-type: none"> (1) Understand the empirical contributions of corporate finance (2) Learn different empirical approaches used in corporate finance literature (3) Prepare to conduct independent empirical research on corporate finance
Course Contents	This Ph.D. course is aimed to give you an overview of empirical contributions of modern corporate finance, and prepare you to

	conduct independent empirical research on corporate finance which could potentially leads to your dissertation.
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Seminar on International Financial Management	
Course Objectives	This course is designed to train the participants in comprehending financial theory on multinational financial management, and solving them with the use of continuous-time general equilibrium model and stochastic differential equations.
Course Contents	<ol style="list-style-type: none"> (1) Introduction (2) International Stock Markets and Pricing Models (3) Foreign Exchange Rate and Market (4) International Diversification and Asset Allocation (5) Hedging and Cross Hedging (6) International Capital Structure (7) International Financing (8) Foreign Direct Investment (9) International Mergers and Acquisitions (10) International Cost of Capital (11) Other International Corporate Finance

Seminar on Financial Engineering	
Course Objectives	To recommend to an editor whether a paper is suitable for publication or not. To provide the author with useful feedback on his manuscript even if it is not to be published.
Course Contents	Comments about the overall evaluation of the paper. The paper's significance for the field and its appropriateness for the journal to which it has been submitted, both * in terms of originality- is the contribution substantial enough? * in terms of subject matter - is the topic pertinent to the statement of purpose of the journal?

V. Doctoral Program Course Checklist

College of Commerce National Chengchi University							
Department of Finance Doctoral Program (24 graduation credits)							
Name: _____							
Student No.: _____							
Department-level Required Courses (18 credits)				Elective Courses in the Department (At least 6 credits)			
Course Name	Credits	Score		Course Name	Credits	Score	
Microeconomic Theory (1)	3		<input type="checkbox"/>	1. _____			<input type="checkbox"/>
Macroeconomic Theory (1)	3		<input type="checkbox"/>	2. _____			<input type="checkbox"/>
Seminar on Financial Econometrics	3		<input type="checkbox"/>	3. _____			<input type="checkbox"/>
Seminar on Financial Theory (1) Discrete-time Model	3		<input type="checkbox"/>	4. _____			<input type="checkbox"/>
Seminar on Financial Theory (2) Continuous-time Model	3		<input type="checkbox"/>				
Seminar on Finance (1)	1		<input type="checkbox"/>				
Seminar on Finance (2)	1		<input type="checkbox"/>				
Academic Ethics	1		<input type="checkbox"/>				

National Chengchi University College of Commerce Graduate Institute of Finance Study Plan

Doctoral program

Name: _____

Student No.: _____

First year

First Semester				Second Semester			
Course Name	Class time	Required/ Elective	Credits	Course Name	Class time	Required/ Elective	Credits
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
Total:							

National Chengchi University College of Commerce Graduate Institute of Finance Study Plan

Second year

First Semester				Second Semester			
Course Name	Class time	Required/ Elective	Credits	Course Name	Class time	Required/ Elective	Credits
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
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_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
Total:							

National Chengchi University College of Commerce Graduate Institute of Finance Study Plan

Third year

First Semester				Second Semester			
Course Name	Class time	Required/ Elective	Credits	Course Name	Class time	Required/ Elective	Credits
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
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_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
Total:							

National Chengchi University College of Commerce Graduate Institute of Finance Study Plan

Fourth year

First Semester				Second Semester			
Course Name	Class time	Required/ Elective	Credits	Course Name	Class time	Required/ Elective	Credits
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
Total:							

National Chengchi University College of Commerce Graduate Institute of Finance Study Plan

Fifth year

First Semester				Second Semester			
Course Name	Class time	Required/ Elective	Credits	Course Name	Class time	Required/ Elective	Credits
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
Total:							

National Chengchi University College of Commerce Graduate Institute of Finance Study Plan

Sixth year

First Semester				Second Semester			
Course Name	Class time	Required/ Elective	Credits	Course Name	Class time	Required/ Elective	Credits
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
Total:							

National Chengchi University College of Commerce Graduate Institute of Finance Study Plan

Seventh year

First Semester				Second Semester			
Course Name	Class time	Required/ Elective	Credits	Course Name	Class time	Required/ Elective	Credits
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____	_____	_____	Required <input type="checkbox"/> Elective <input type="checkbox"/>	_____
Total:							

VI. Introduction to Faculty Members



Chen Ming-Chi

*Professor and Department Chair
Cambridge University, Ph.D in Land Economy*

Research Subject:

- Real Estate Finance and Economics



Chow Hsing-Yi

*Professor
Indiana University, Ph.D in Business Administration*

Research Subject:

- Investing
- Financial Management
- Entrepreneurial management



Chen Sheng-Syan

Chair Professor

University at Buffalo, the State University of New York Ph. D in Finance

Research Subjects :

- Corporate Finance
- Investments
- Futures



Konan Chan

Professor

University of Illinois at Urbana-Champaign. Ph. D in Finance

Research Subjects :

- Corporate Finance
- Mergers and Acquisitions
- Repurchases
- Corporate Governance
- Asset Pricing



Chen Yenn-Ru

Professor

University of Houston, Ph.D in Finance

Research Subjects :

- Corporate Investment and Financing Strategies
- Corporate Governance
- Executive Compensation
- Mergers and Acquisitions



Lee Jie-Haun

Professor

Louisiana State University Ph. D in Finance

Research Subjects :

- Market Microstructure
- Corporate Finance
- Investments
- Financial Institutions Management



Chang Yuan-Chen

Professor

Lancaster University, UK, Ph.D in Finance

Research Subjects :

- International Finance
- Exchange Rate Models
- Central bank Interventions



Robin K Chou

Professor

University of Iowa, Ph.D in Finance

Research Subjects :

- Behavioral Finance
- Investments and Market Microstructure



Wu Chi-Ming

Associate Professor

Mississippi State University, Ph.D in Finance

Research Subjects :

- Investment Portfolio Management
- Corporate Governance
- Mergers and Acquisitions



Yueh Meng-Lan

Associate Professor

University of Warwick, Ph.D in Finance

Research Subjects :

- Asset Pricing
- Risk Management
- Financial Innovation



Lu Ching-Chih

Associate Professor

Columbia University, Ph.D in Economics

Research Subjects :

- Investment Portfolio Management
- Corporate Governance
- Mergers and Acquisitions



Chen Hong-Yi

Associate Professor

Rutgers University, Ph.D Finance and Economics

Research Subjects :

- Asset Pricing
- Investments
- Corporate Finance



Huang Chia-Wei

Associate Professor

National Taiwan University, Ph.D in Finance

Research Subjects :

- Corporate Finance
- Corporate Governance
- Mergers and Acquisitions

**You are welcome to join the Department
of Finance**

國立政治大學 商學院
National Chengchi University
College of Commerce

