Goals
This course provides you with a framework to think about investment opportunities in Asia, the fastest growing continent over the past 40 years. You will learn about the benefits as well as the potential risks of investing in different asset classes and different Asian economies. By analyzing investment opportunities in those markets, you will also become familiar with institutional details as well as major players in Asian capital markets.

Learning Approach and Materials
The course will combine case discussions, lectures, and several guest speakers. Typically, we will start exploring a given asset class (e.g., equity, debt, real estate) in the specific setting of a business case. Lectures will then provide the general economic framework and an overview over how it applies broadly to Asian economies. Guest speakers will give us up-to-date insights into conditions and developments across Asia or in a major market, such as China, India, or Japan.

For each class, you are expected to carefully prepare the case and read the background material assigned for that class. In addition, reading about current trends in Asian capital markets in the financial press, such as the Wall Street Journal, the Financial Times, or the Economist, will allow you to benefit from discussions with our guest speakers.

Cases and reading material will be part of a course packet that you need to buy at the University Bookstore. The packet should be under the title, “Siegel - FIN579 - Asian Capital Markets”. Other materials, such as lecture slides will be available on Canvas.

Requirements and Grading
Your grade in this course will be based on the following:

- Participation in class discussion (individual) 30%
- Two case write-ups and one topic write-up (group) 70%

Participation in Class Discussions is important in this class. You will find that you will understand and remember the material better if you participate in the discussions. Also, you will contribute to the learning of others in the class. The quality of your participation is more important than quantity. You should try to participate in each session. A sensible goal would be to make three to four comments each session.

Write-ups Each study group, consisting of up to three students, will prepare two written analyses of business case which we will discuss in class. The groups can choose which two cases they want to write up. The case write-ups are due at the start of class. You should typically assume that you have been asked to advise the case’s main protagonist. What recommendations would you make and why?
Each group also has to prepare a write-up on a current topic related to Asian capital markets. I will provide several topics at the beginning of the quarter, but you can also propose your own topic. While a topic write-up should provide an overview over a given subject, it must explain why or how something of relevance to investors in Asia happened, is happening or will happen. For example: Why has Japan experienced very low inflation for a long time? Why is China restricting foreign access to its capital market? Why will Indian equity market returns outperform Chinese equity market returns over the next five years? All topic-write ups are due at the beginning of the last class.

All write-ups should be no more than four pages of double-spaced text, with no more than four pages of charts or tables. The grade will depend on the quality of the analysis and the effectiveness with which you use the facts to present your argument.

**Preliminary Schedule**
The class will meet seven or eight times on Monday evenings between 6 and 9 pm. The final schedule will depend on the availability of the invited guest speakers. The preliminary schedule is as follows:

**Class 1: Jan. 6, 2014**
- **Introduction - Overview over Asia – Economic Growth and Investment Returns**
- Lecture

**Class 2: Jan. 13, 2014**
- **Exchange Rate Regimes and Foreign Currency Investing**
  - Lecture / Guest Speaker

**Class 3: Jan. 27, 2014**
- **Equity Markets and Investments**
  - Case / Lecture

**Class 4: Feb. 3, 2014**
- **Investing in China**
  - Guest Speaker / Lecture

**Class 5: Feb. 10, 2014**
- **Real Estate**
  - Case / Guest Speaker

**Class 6: Feb. 24, 2014**
- **Credit and Debt Markets**
  - Case / Guest Speaker

**Classes 7 & 8: March. 3 & 10, 2014**
- Possible topics: **Frontier Markets / Impact Investing / Investing in India / Current Investment Trends in Asia**
  - Case / Lecture / Guest Speaker(s)