



Course and Examination Fact Sheet: Autumn Semester 2017

9,157: Research Seminar Real Estate Finance

ECTS credits: 3

Overview examination/s

(binding regulations see below)

Decentral - Presentation (in groups - all given the same grades) (60%)

Decentral - Presentation (in groups - all given the same grades) (20%)

Decentral - Active participation (20%)

Attached courses

Timetable -- Language -- Lecturer

[9,157,3.00 Research Seminar Real Estate Finance](#) -- Englisch -- [Adams Zeno](#), [Füss Roland](#)

Course information

Course prerequisites

Students should be interested in theoretical and empirical research and should have advanced knowledge of finance, economics, and econometrics. This seminar is primarily designed for MBF students who have already finished their compulsory coursework. The content of these compulsory courses are considered as prerequisites.

The course is recommended for MBF-students in their third semester of the program.

Course content

This seminar discusses current research topics in the fields of real estate finance, real estate economics, housing and urban economics as well as real estate econometrics. Students can either conduct an empirical analysis by using real financial data or can choose a topic from real estate finance theory. Empirical topics will be proposed from all real estate finance areas such as real estate asset pricing, real estate management and corporate finance, real estate derivatives and securitization, and real estate risk management and valuation. We also welcome topic suggestions from students. The seminar will prepare students for their final theses by providing an overview of important research questions, common methods of analysis, and frequently discussed issues in real estate economics and finance.

Course structure

Agenda

There will be an introductory session at the beginning of the semester, where seminar topics are presented. In the following, students will be requested to opt for a topic and elaborate on it individually or in groups up to two. The research outcome is



presented and discussed at the two-day seminar sessions on December 1 and 2 in Bregenz.

1. Introductory meeting

See Syllabus on StudyNet for further information

2. Two days of seminar sessions

Fri, 01/12/2017 Seminar Sessions 13:30 - 20:00 Bregenz: Hotel

Sat, 02/12/2017 Seminar Sessions 09:00 - 16.00 Bregenz: Hotel

Organization and bidding process

Please note: The seminar sessions of the research seminar will take place at the Mercure Hotel in Bregenz, Austria. A bus transport from St.Gallen to Bregenz on Friday noon and back to St.Gallen on Saturday will be organized. Alternatively, students may organize individual transportation at their own cost. Further, the university will supply hotel rooms (double occupancy), a conference dinner on Friday evening as well as breakfast and lunch on Saturday for all participants. The research seminar will be subsidized by the MBF Industry Partners (UBS, Credit Suisse, ZKB and Deutsche Bank) reducing the individual cost for students to CHF 100 per person. For organizational reasons, the bidding is binding for this research seminar. Students will have to pay a fee of CHF 100 when registering for the seminar. This fee will not be refunded in case of non-completion of the course (regardless of reason).

The bidding process will be organized decentral. Students will be able to sign up for the seminar under the following link:

<https://goo.gl/forms/3c0ox30d9oCIydgV2>

The link will be open from Thursday, 31 of August 2017, 14.00 p.m. until Monday, 11 of September 2017, 12.00 noon, CET (1st and 2nd main round of the central bidding process). All slots will be assigned on a first-come, first-serve principle.

Please contact Lea Bühler (lea.buehler@unisg.ch) in case of any questions regarding the organization and bidding process.

Course literature

The relevant literature depends on each individual paper topic. Course material is provided on StudyNet. Suggestions for research topics and information about the paper, presentation, and discussion will be presented and discussed in the introductory meeting.

Additional course information

- Attendance during the introductory lecture is strongly recommended.
- The research paper can be written individually or in groups of two students. Group work is encouraged.
- The deadline for the submission of the research paper is Wednesday, November 22, 2017, 23:59:59 CET. The paper should be submitted as a pdf-file to zeno.adams@unisg.ch.
- Students are required to be present during all presentations and discussions.



- All students are requested to participate actively in all discussions.

Further information is to be found on the StudyNet platform: <http://studynet.unisg.ch>

Examination information

Examination sub part/s

1. Examination sub part (1/3)

Examination time and form

Decentral - Presentation (in groups - all given the same grades) (60%)

Remark

Individually or in groups of two

Examination-aid rule

Practical examination

No examination-aid rule is necessary for such examination types. The rules and regulations of the University of St. Gallen apply in a subsidiary fashion.

Supplementary aids

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Examination languages

Question language: English

Answer language: English

2. Examination sub part (2/3)

Examination time and form

Decentral - Presentation (in groups - all given the same grades) (20%)

Remark

Individually or in groups of two

Examination-aid rule

Practical examination

No examination-aid rule is necessary for such examination types. The rules and regulations of the University of St. Gallen apply in a subsidiary fashion.

Supplementary aids

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Examination languages

Question language: English

Answer language: English

3. Examination sub part (3/3)



Examination time and form

Decentral - Active participation (20%)

Remark

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Examination-aid rule

Practical examination

No examination-aid rule is necessary for such examination types. The rules and regulations of the University of St. Gallen apply in a subsidiary fashion.

Supplementary aids

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Examination languages

Question language: English

Answer language: English

Examination content

Topics will be proposed from all real estate finance areas such as real estate asset pricing, real estate management and corporate finance, real estate derivatives and securitization, and real estate risk Management and valuation. We also welcome topic suggestions from the students. They can be related to student's master theses. Course evaluation is based on a preparation and presentation of a research paper (60% of final grade), a prepared discussion of another research paper (20% of final grade), and oral participation in the seminar (20% of final grade).

Examination relevant literature

The relevant literature depends on each individual paper topic. It will be provided during the introductory meeting and on StudyNet.



Please note

We would like to point out to you that this fact sheet has absolute priority over other information such as StudyNet, faculty members' personal databases, information provided in lectures, etc.

When will the fact sheets become binding?

- Information about courses and examination time (central/decentral and grading form): from the start of the bidding process on 24 August 2017
- Information about decentral examinations (examination-aid rule, examination content, examination relevant literature): after the 4th semester week on 16 October 2017
- Information about central examinations (examination-aid rule, examination content, examination relevant literature): from the start of the enrolment period for the examinations on 06 November 2017

Please look at the fact sheet once more after these deadlines have expired.