1 Home Page
All course materials can be found at:
http://legacy.orie.cornell.edu/~davidr/or673/

2 Class Times
MWF, 11:15 – 12:05, Phillips 307

3 Prerequisites
The ideal prerequisite is ORIE 670 or the equivalents. However, students with somewhat less preparation, for example, Biometry 409 or Math 472 should be able to handle this course. No prior knowledge of finance is assumed, though some background in mathematical finance is helpful.
Students should be familiar with a high-level programming language such as R or MATLAB.

4 Instructors
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5 Syllabus
The course will include the following topics:
• Value-at-Risk, Expected Shortfall, and other measures of risk
• Risk factors
• Multivariate distributions
• Financial times series and GARCH models
• Copulas
• Aggregating risk
• Extreme value theory
• Credit risk

6 Textbook
  – I expect to cover at least some of the material in all chapters except the last

7 Grades
Grades will be based upon class participation, homework, and a course project that will involve reading the literature on a topic and writing a report.

August 22, 2006