

	Monday	Tuesday	Wednesday	Thursday	Friday
	Registration				
Morning Session 1	Valuation fundamentals •The principle of no arbitrage <i>Martin Oehmke</i>	Central banks 1 •Conventional monetary policy •The Taylor Rule <i>Martin Oehmke</i>	Forward rates •Introduction to forward rates •The forward yield curve <i>Martin Oehmke</i>	Benchmark interest rates •Introduction to LIBOR markets •Class discussion: The LIBOR scandal and potential reform •Alternative benchmark rates <i>Martin Oehmke</i>	Repo markets •Repo market 101 •Banking and shadow banking <i>Martin Oehmke</i>
Coffee Break					
Morning Session 2	Bond valuation •Pricing treasury bonds •Group work: Hands-on valuation exercise <i>Martin Oehmke</i>	Assessing monetary policy 1 •Group work on monetary policy and the Great Financial Crisis <u>Please bring laptop</u> <i>Martin Oehmke</i>	Yield curve analysis •Group work: Forecasting and interpreting the yield curve <u>Please bring laptop</u> <i>Martin Oehmke</i>	Credit risk •Pricing corporate and risky sovereign bonds <i>Martin Oehmke</i>	CDS markets •Pricing and uses of CDSs •The CDS-bond basis <i>Martin Oehmke</i> Certificates and Feedback Session
Lunch					
Afternoon Session 3	Bond valuation •Yield to maturity •Duration <i>Martin Oehmke</i>	Central banks 2 •Unconventional monetary policy •QE and forward guidance <i>Martin Oehmke</i>	Interest rate swaps •Valuation techniques and mechanics of interest rate swaps <i>Martin Oehmke</i>	Bonds and ESG •Introduction to green bonds •Fixed income and the transition to a low-carbon economy <i>Martin Oehmke</i> (followed by group photo session)	Optional exam
Coffee Break					
Afternoon Session 4	Duration and Convexity •Case: Walt Disney Company's Sleeping Beauty Bonds <u>Please bring laptop</u> <i>Martin Oehmke</i>	Assessing monetary policy 2 •Class discussion: Inflation is back. What now, central banks? <i>Martin Oehmke</i>	Swaps: Applications •Group work: Hands-on swap pricing •Mini-case: UK "Mini Budget" <u>Please bring laptop</u> <i>Martin Oehmke</i>	Financing the green economy •Debt project finance for renewable energy <i>Guest Speaker: Claudio Vescovo</i> <i>Martin Oehmke</i>	
Evening Events	Welcome Reception			Celebration Dinner	