

管院碩士班課程大綱 ~ MS/MA Program Syllabus

2023.09.26 修訂

系所 Department	財金所 Finance	必選修 compulsory/elective	選修 Elective
課程名稱 Course title	行為財務學 (Behavioral Finance)	學分數 Credit(s)	3
課號 Course Code		全英文授課 English Taught(EMI)	否(No)
學年/學期 academic year/Semester	115-1 學期 Fall Semester 2026	上課地點 Classroom	管院 401-3
講授教師 Instructor	雲慕書 (Mu-Shu Yun)	上課時間 Time	Fri. 09:10~12:00
教師辦公室&諮詢時間 Instructor office & office hour	Fri: 08:00~09:00 管院 364	教師聯絡資訊 Instructor Contact	Phone: 34216 Email: mushuyun@ccu.edu.tw
助教 Teaching assistant		助教 聯絡資訊 TA contact	Email:
先修課程 Pre-requisite courses	Investments		
學習目標 Learning Objective	To learn how cognitive bias and emotion influence investors’ decisions.		
課程概述 Course Descriptions	Traditional financial and economic theories are built on the assumption that investors are fully rational. However, past research has provided substantial evidence that contradicts this assumption. Both investor decision-making and corporate governance are significantly influenced by behavioral biases. This course focuses on introducing the role of investor behavioral biases in the field of finance. In particular, it emphasizes the impact of these biases in the area of investment, aiming to understand asset pricing anomalies in the market through the study of such biases, and further, to utilize these anomalies in constructing investment portfolios.		
對應 AOL 職能素養(AOL Competency)			
職能素養 1(Competency 1): 知識整合 Knowledge Integration		選擇一個項目。	
課程類別 Course Attributes	☐ 人文關懷課程(Humanities Caring) ☒ 競賽專題課程(Competition) ☒ 問題導向課程(Problem-solving) ☐ 專題導向課程(Project-based) ☐ 實作課程(Practice-based) ☐ 總整課程(Capstone)		
教材編選	☒ 自製簡報(self-made PPTs) ☒ 課程講義(Teaching Notes)		

Teaching materials	☐ 自編教科書(self-made textbooks) ☐ 教學程式(programming) ☐ 自製教學影片(self-made video) ☐ 其他(Others)			
教學資源 Teaching Resources	☒ 課程網站(Website) ☐ 實習網站(Intern Web) ☐ 教材電子檔供下載(Downloadable Files)			
教科書/參考書 Textbooks/References	「行為財務學」，林美珍著。華泰文化出版 「行為財務學-當財務學遇上心理學」郭敏華著。智勝出版 「公司行為財務」Hersh Shefrin 著，郭敏華譯。雙葉書局 “Behavioral Finance and Wealth Management: How to Build Investment Strategies That Account for Investor Biases” Michael Pompian “Misbehaving, The Making of Behavioral Economics” Richard H. Thaler			
評量方式(請填百分比) Assessment	課堂參與 Participation	10%	個案討論 Case study	%
	課堂討論 Homework	20%	專題 Project	%
	小考 Quiz	%	其他 1 other ()	%
	期中考 Midterm	35%	其他 2 other ()	%
	期末考 Final	35%	其他 3 other ()	%
	報告 Presentation	0%	其他 4 other ()	%

課程規劃表 Course Schedule

週次 week	日期 Date	理性學派	行為學派
1.	9/11	課程簡介	
2.	9/18	期望效用理論、無異曲線、理性經濟人	偏好逆轉、Allais Paradox
3.	9/25	跨期消費函數、最佳解	不當行為、展望理論
4.	10/02	消費者剩餘、機會、沉沒成本	心理帳戶、交易效用
5.	10/09	心理帳戶	心理帳戶的兩面性、自我控制問題、計劃者與行動者
6.	10/16	The life cycle hypothesis (Modigliani)	何種價格才算合理 (划算與公平)
7.	10/23	寇司定理	公共財賽局
8.	10/30	期中考	
9.	11/06	檢討考卷/Facts in Asset Pricing	經濟學中的 Anomaly:
10.	11/13	Markovitz Portfolio Theory, CAPM	Inefficient Market I
11.	11/20	APT, Fama and French Model	Inefficient Market II (Bubble/ Mkt Crash)
12.	11/27	LAKONISHOK et al. (1994)	Overconfident/ Winners' curse
13.	12/04	MM irrelevance Theorem	Other Emotional Biases
14.	12/11	Kou and Lin <Day Trader Paper>	Information Process Bias
15.	12/18	Reserch introduction Practice (Final Exam)	Information Process Bias II
16.	12/25	Final Exam	
17.	01/01	Independent learning I	
18.	01/08	Independent learning II	