

# BUSS386(01) FUTURES AND OPTIONS

Spring 2026

## Course Information

- Time: Tuesdays and Thursdays, 3:00–5:45 pm, from April 28
- Classroom: HMB B202
- Instructor: Ji-Woong Chung (chung\_jiwoong@korea.ac.kr)
- Office Hours: By appointment via email
- Teaching Assistant: Seunghwan Lee (seunghwan514@korea.ac.kr)

**Course Website:** <https://chung-jiwoong.github.io/BUSS386>

**Course Description** This course covers the fundamentals of derivative securities and their applications. Topics include forwards, futures, options, and swaps, as well as trading strategies, hedging, pricing, and valuation.

**Prerequisite** Recommended: BUSS207 (Financial Management)

## Main Reference

- John C. Hull, *Options, Futures, and Other Derivatives* (Global 9th Edition). Available via Korea University Library.
- E-Book purchase at
  - [https://www.enamuh.com/shop/item.php?it\\_id=9781292422121](https://www.enamuh.com/shop/item.php?it_id=9781292422121) or
  - <https://t2-apac.pearson.com/options-futures-and-other-derivatives-global-edition/9781292410623>

## Grading

- Midterm Exam (40%) and Final Exam (50%)
  - Closed-book, taken in class via LMS.
  - One A4 hand-written cheatsheet (both sides) allowed. Typed sheets not permitted.
  - Midterm: Thursday, May 21, 15:10–17:10
  - Final: Thursday, June 18, 15:10–17:10
- Class Participation (10%)
  - Active participation in class and on the online board encouraged.
  - Attendance will be randomly checked.

**Course Outline** (tentative)

#	Date	Topic
1	Tue, Apr 28	Introduction to derivatives
2	Thu, Apr 30	Interest rates
3	Tue, May 5	<i>No class — Children's Day</i>
4	Thu, May 7	Forward/futures pricing I
5	Tue, May 12	Forward/futures pricing II
6	Thu, May 14	Forward/futures pricing III
7	Tue, May 19	Option properties
8	Thu, May 21	<b>Midterm Exam</b>
9	Tue, May 26	Option trading strategies
10	Thu, May 28	Binomial model I
11	Tue, Jun 2	Binomial model II
12	Thu, Jun 4	Black–Scholes model I
13	Tue, Jun 9	Black–Scholes model II
14	Thu, Jun 11	Volatility
15	Tue, Jun 16	Exotic options
16	Thu, Jun 18	<b>Final Exam</b>

**Other Policies**

- **Academic Misconduct:** Cheating and plagiarism will result in course failure and formal reporting to the university committee.
- **Grading Appeals:** Appeals must be submitted in writing (email acceptable) within 5 days of grade release and must state clear grounds.
- **Students with Disabilities:** Inform the instructor immediately to arrange accommodations.
- **Copyright:** Course materials are for personal study only. Recording or redistribution without permission is prohibited.
- **Anti-Graft Law:** Requests for grade changes without valid grounds are prohibited under the Improper Solicitation and Graft Act.