

Portfolio Management

Course Outline

Academic Semester: 2025/26

1. General

School	School of Finance and Statistics		
Academic Unit	Department of Banking and Financial Management		
Level of Studies	Undergraduate		
Course Code	XPXPH21		
Semester	8th		
Course Title	Portfolio Management		
Independent Teaching Activities	Weekly Teaching Hours	Credits	
Lectures	4	7,5	
Course Type	General Background		
Prerequisite Courses			
Language of Instruction and Examinations	Greek		
Is the course offered to Erasmus Students?	Yes (in Greek)		
Url (Eclass)	https://eclass.unipi.gr/modules/auth/courses.php?fc=64		

2. Learning Outcomes

Learning Outcomes

At the successful completion of this course, the students will be able to:

- Evaluate stocks and portfolios of stocks
- Calculate the risk of stocks and portfolios of stocks
- Calculate minimum risk portfolios
- Understand the concept of “stochastic dominance” of a portfolio Understanding the concept of “risk premium”

General Competences

- Analyze and evaluate stocks
- Analyze stock portfolios
- Be able to calculate the risks of stocks and stock portfolios
- Know how to select portfolios with minimum risk
- Apply the theoretical concept of Stochastic Dominance of a portfolio
- Apply the notion of risk premium in Asset Pricing

3. Syllabus

- Portfolio Analysis II
- Market model
- Asset Pricing Models
- Efficient Market Hypothesis
- Stochastic Dominance

- Risk Premia and Utility functions

4. Teaching and Learning Methods - Evaluation

Delivery	Face to Face	
Use of Information and Communications Technology	Use the internet to find relationships and phenomena related to the subject of the course	
Teaching Methods	Activity	Semester Workload
	Lectures	52
	Independent Study	135,5
	Course Total	187,5
Student Performance Evaluation	Greek, 100% Final Exam	

5. Attached Bibliography

Suggested Bibliography

Lecture Notes

Related Academic Journals

- Basu, S. (1977) Investment performance of common stocks in relation to their price earnings ratios: A test for market efficiency, *Journal of Finance*, 32, 663-682.
- Black, F., M.C. Jensen and M. Scholes, 1972, The capital asset pricing model: Some empirical tests, in: M. Jensen, ed., *Studies in the theory of capital markets*, (Praeger Publishers, Inc., New York), 79-121.
- Blume, M.E. and I. Friend, 1973, A new look at the capital asset pricing model, *Journal of Finance*, 28, 19-33.
- Diacogiannis G. (1986) Arbitrage Pricing Model: A Critical Examination of its Empirical Applicability for the London Stock Exchange, *Journal of Business Finance and Accounting*, 13, 489-504.
- Fama, E. F. and MacBeth (1973) Risk, Return and Equilibrium: Empirical Tests, *Journal of Political Economy* 81: 607–636.