CLASS 13 – Tuesday October 16

EMERGING MARKET DERIVATIVES

GUEST SPEAKER: MICKEY STRASSER, Merrill Lynch
Managing Director, Co-head of the Global Alternative Strategies Group

(RP) Emerging Markets Portfolios Chapter 11:
Derivatives in Emerging Markets

(RP) HBS: Introduction to Derivative Instruments

CLASS 14 – Thursday October 18

MID TERM WILL BE HANDED OUT TO THE CLASS......................

THE CRISIS IN SOUTH EAST ASIA AND LATIN AMERICA
WHAT WENT WRONG – A LOOK AT HISTORY

GUEST SPEAKER  DAVID HALPERT, Principal – Prince Street

(RP) Goldstein: The Asian Financial Crisis: Causes, Cures
Ch 2: Origins of the Crisis

(BB) NYT: Kristof and Sanger: How U.S. Wooed Asia to Let Cash
Flow In

(BB) Kristof and WuDunn: Of World Markets, None is an Island

(BB) Kristof: World Ills and Obvious, the Cures Much Less So
EMERGING MARKET DEBT AND THE BRADY BONDS

CLASS 15 – Tuesday October 23

MID TERM TO BE HANDED IN BY THE CLASS

GUEST SPEAKER     KEN TELLJOHANN, former head of EM Debt – Lehman

((RP) Luis: Emerging Fixed Income and Local Currency
        An Investment Management View
(BB) The allure of emerging markets FT 7/27/06
(bB) JP Morgan Brady Valuation Tutorial
        Session 1. Introduction to Stripped Yield
(BB) JP Morgan
        Introduction to the Emerging Bond Index
        7/95
(BB) JP Morgan
        Introduction to the Emerging Bond Index Plus (EMBI +)
(BB) The use of Credit Default Swaps (CDF’s)
        Note: There are 4 articles on CDF’s in the Media section for those
        who may be interested in the subject.
(BB) Emerging market debt takes on local flavour FT 7/17/07

CLASS 16 – Thursday October 25

EMERGING MARKET CURRENCIES

(RP) Fong: Currency Risk Management in Emerging Markets

(RP) HBS: The 1994-95 Mexican Peso Crisis


(BB) Fear of Floating: Economist 8/03

(BB) McCurrencies and the PPP

(BB) Personal Investing: CDs Now Offered in Foreign Currencies NYT
CLASS 17 – Tuesday October 30

NOTE: THIS WILL BE A JOINT SESSION FROM 12.15 – 1.45

GUEST SPEAKER:  JOYCE CHANG
Global Head of F/X, Bonds and Research, Chase Morgan

DOLLAR BONDS, SWAP ARRANGEMENTS, RELATIVE VALUE AND THE REPO

(BB) JP Morgan to offer local currency government bonds  FT 6/14/05

(BB) Morgan Stanley: Emerging Market Repo

(BB) Can an Individual do a Repo?  JP Morgan

(BB) EM Local Currency and Bonds: Ft 6/03

(BB) Sovereign Debt in local currency  WSJ July 05

(BB) The Repo Man


CLASS 18 – Thursday November 1

GUEST SPEAKERS:  AL AND BARRIE ZESIGER – Zesiger Capital

AN EMERGING, EMERGING MARKET – VIETNAM

MAKING DIRECT INVESTMENTS (VENTURE CAPITAL) DECISIONS IN VIETNAM

((BB) Foreign Direct Investments in an Emerging Market

(BB) Vietnam is Leading Asian Market in 2006
CLASS 19 Tuesday November 6

- CONVERGENCE, RELATIVE VALUE AND SWAPS

- THE HEDGE FUND

(BB) NYT: Lewis: How the Eggheads Cracked

(BB) Muehring: Institutional Investor: John Merriwether by the Numbers

(BB) When Genius Failed

CLASS 20 – Thursday November 8

LONG TERM CAPITAL MANAGEMENT – A CASE STUDY

... GUEST SPEAKER RICHARD LEAHY, Partner JWM Associates

(RP) HBS - Long Term Capital Management – A

(RP) HBS- Long Term Capital Markets- Presentation C

(BB) Bob Rubin discusses Russia and LTCM……..
CLASS 21- Tuesday November 13

ELECTRONIC GLOBALIZATION – THE NEXT STEP?

Friedman: The Lexus and the Olive Tree

(BB) Friedman: Small and Smaller NYT 4/7/04

(BB) Friedman It’s a Flat World After All NYT 4/4/05

(BB) Tom Friedman’s Commencement Address NYU - Summer 2005

(BB) An Argument in favor of sweat shops...NYT OpEd 6/6/6

(BB) A New Twist - Pay for your globalization WSJ 8/9/06

(BB) Working for $2.00 a day: NY 8/17/06

Class 22 – Thursday November 15

THIS CLASS WILL BE A JOINT SESSION FROM 12.15-1.45

THE OUTLOOK FOR THE EMERGING MARKET DEBT AND F/X MARKET

GUEST SPEAKER: ERIC ROSENFELD

WHAT IS DEFAULT AND CAN YOU PROTECT AGAINST IT

(BB) Salomon The Risks of Sovereign Lending: Lessons from History
GROUP PRESENTATIONS BEGIN

CLASS 23 – Tuesday November 20

GROUP 1 AND 2 will present on Tuesday November 20th ...........

THURSDAY NOVEMBER 22TH....THANKSGIVING

CLASS 24 – Tuesday November 27

GROUP 3 AND 4 will present on Tuesday November 27

CLASS 25 – Thursday November 29

GROUP 5 AND 6 will present on Thursday November 29

CLASS 26 – Tuesday December 4

GROUP 7 AND 8 will present on Tuesday December 4

CLASS 27 – Thursday December 6

GROUP 9 AND 10 will present on Thursday December 6

CLASS 28 – Tuesday December 11

WHERE DO WE GO FROM HERE

A wrap up of the semester by Professor Siegel