

Maths 190 (Math'I Models in Finance) Final Exam Guidelines & Exam Coverage

No information regarding solutions of the final exam or final grades will be released until the end of the final exam period or until suitable arrangements are approved by the DPSM Chair. Instructions on how you can access your final grade will be posted in Maths 190 website in due course or will be sent by email.

If you have to write (i.e., take) the removal exam (i.e., course mark is 4.0), it is anticipated that your removal exam will be scheduled during the regular UPV's final exam period. When writing the removal exam, please use a ballpoint pen (not a pencil); this is because your paper will be scanned and an electronic copy of which will be sent to Canada for marking by the instructor.

PLEASE ADHERE TO THE FOLLOWING RULES DURING THE EXAM:

1. Only non-programmable calculators that do not make any sounds are permitted in the exam. *You are NOT allowed to borrow calculators from your seatmates.* So, remember to bring your own. *No laptops* are allowed whilst taking the exam. Instructors and invigilators DO NOT carry extra calculators; they are NOT responsible to look for a replacement if your calculator malfunctions or you are denied to use a calculator that does meet the proper specification (i.e., non-programmable and silent).
2. In the interest of fairness, (i) please DO NOT open the questionnaire until you are told to do so by the invigilator; you may fill out the student's information section on the front cover of the questionnaire whilst waiting for the signal to begin and (ii) as soon as the invigilator announces "time is up and stop writing", you should drop your pen/pencil, must stop writing and remain in your seat until all the exam papers are collected. ***Ignoring these important instructions will have dire consequences (including the invalidation of your exam paper and a mark of zero in the final exam).***
3. As a courtesy to your classmates, PLEASE turn-off all forms of electronic communication devices during the entire exam period.
4. For the purpose of identification, be ready to show your UPV ID (when asked). Put it on top of your desk so that the invigilator will no longer trouble you whilst you are writing the exam. You must also sign the Attendance Sheet.
5. Follow exam instructions carefully. Failure to do so can lead to mark deductions, which could substantially lower down your final exam score.

EXAM COVERAGE AND GUIDELINES:

6. The final exam on Saturday (01 April 2017, 09:00-12:30HRS) will be held in the **Computer Lab, 1st floor of CAS Bldg.** *The format of the final exam is the same as that of the first and second long exams, i.e., part I contains questions requiring short to moderate calculations and/or explanations, and part II contains*

problems requiring more in-depth analysis but the solutions should be straightforward. Each question in parts I and II may or not contain subquestions.

Just like in your assignments, your mark will depend on the logical presentation and clarity of your solution. DO NOT assume that markers can simply guess what you mean – write down all the necessary steps. No credit will be given for a final solution (even if it is correct) without a valid justification or explanation in part II of the exam, unless indicated otherwise.

7. All materials given in the class, assignments, lecture summaries and resources available in the course website will be tested. *There will be a slight emphasis on materials covered in the last part of the course since they were not tested in the long exams.*
8. In order to cut down the time you need to study the materials specified in item #7, it is recommended that you concentrate on the (i) lecture notes given in class, (ii) learning materials posted in the course website and (iii) solutions to all assignment questions.
9. **You may be asked about the definition of a term, and perhaps to describe or state important statements and results. Be precise and coherent.** You can expect that certain questions will require you to write a paragraph or two. Don't ramble. Organise your thoughts first and then write succinctly and legibly. The mark appropriated for each question is shown before/after each question; so, use this as your guide in case you are wondering about the amount of explanation needed.
10. **Make sure you know how to read the Table of Normal Probabilities. This is necessary to provide numerical answers in conjunction with the use of the Black-Scholes-type formulae and related problems requiring computation of probabilities.**
11. As described in the course outline, your final grade in the course will be calculated using the scheme below:
Final Grade = max(G1, G2, G3), where
 $G1 = 0.15*A + 0.10*P + 0.45*M + 0.30*F$
 $G2 = 0.15*A + 0.10*P + 0.30*M + 0.45*F$ if $F > M$
 $G3 = 100\%$ Final exam score if ***ALL other components attained the passing mark of 50%.*** In the above final-grade formulae, A=Assignments, P=project, M=midterm, and F=final exam.

The application of scheme G3 will be at the sole discretion of the instructor, especially for those students whose marks in certain course components are near the passing-mark boundary.

~ ~ ~ Good luck ~ ~ ~