

HEC Paris Financial Markets -- 2020 Fall Semester (B2 Bimester) -- Final Exam Guidelines

General information:

- The Financial Markets final exam will be taken via BlackBoard on Monday December 14, 2020 at 2:00 pm (i.e., 14:00 hrs) Paris time:
 - Go to your Financial Markets BlackBoard page and choose folder “FINAL EXAM” on the left: the link to the final exam will be in that folder.
 - You have to start the exam on that date between 2:00 pm and 2:15 pm Paris time. Importantly, if you try to connect after 2:15pm Paris time, you will not be given access.
 - We highly recommend that you are on your BlackBoard account before 2:00pm, and that you start your exam in the few minutes that follow.
 - Please do not wait until 2:14pm and then try to connect: you might miss the final exam.
 - The 15 mins are a buffer period so that everybody can join-in as due without stressing out, and not an option given to you so that you have the luxury to decide when to start!
- You will have 90 minutes to complete the exam. These 90 minutes will start with your first connection to the final exam via BlackBoard (i.e., between 2:00pm and 2:15pm). You are not allowed to take a break during these 90 minutes (importantly, no WC breaks will be allowed).
- The exam is open book, open notes. But sharing of any information through any kind of media (via internet, email, telephone, screen capture, screen sharing, local area network connections, computer control from distance, etc.) is strictly forbidden. Such behavior, when caught, will generate an “F” for the class (irrespective of quiz grades), and a request for disciplinary action.
- Some questions will be multiple choice questions, for other questions you will have to type a numerical answer. For numerical answers you should adopt the following format:
 - For amounts in euros:
 - enter 45.68 by rounding to 2 decimal places when your answer is 45.6789;
 - do not enter “€”, “euros”, “euros”, “e” as part of your answer.
 - For interest rates:
 - enter 0.0123, i.e., your calculation’s outcome after rounding to 4 decimal places when your answer is an interest rate of 1.23%;
 - do not enter 1.23 or 1.23%: i.e., do not enter percentages, do not use the “%” sign.
 - In BlackBoard a decimal point is noted by a dot, i.e., by a “.”:
 - Do not enter a comma, i.e., do not use “,” anywhere in your answer.
 - BlackBoard tolerates small rounding errors (but not large ones):
 - if the correct answer is 50.12, then 50.11 or 50.13 will also count as correct (but 50.2 or 50.3, or 51, or 52, will be considered as wrong).
 - No partial credit will be given, unless explicitly stated in a particular question.

Exam content:

- The exam consists of 28 questions and covers the whole content of the course.
- Each question's "main" topic (e.g., stocks, bonds, ...) will be indicated, as well as its relative difficulty ("easy", "medium", "demanding").
- Points per correct answer:
 - 6 points for an "easy" question
 - 7 points for a "medium" question
 - 8.5 points for a "demanding" question
- Questions will be displayed in a random order and you will have the ability to go back across questions.

Number of questions by chapter and difficulty

	Easy	Medium	Demanding
Stocks	2	1	1
Bonds	2	4	2
Fwds & Futures	3	3	2
Options	2	2	4