



# Raziskovalni center Ekonomske fakultete

organizira znanstveno - raziskovalni seminar,

ki bo v **torek, 4. oktobra 2011,** ob **17:00 uri**

v **P-201** na **Ekonomski fakulteti v Ljubljani.**

**Prof. Wayne W. Yu**

(*School of Accounting and Finance,The Hong Kong Polytechnic University)*

bo predstavil članek:

**“An analysis of the use of derivatives by the Canadian mutual fund industry”**

In this paper we examine the use of derivatives by mutual funds in Canada. First, both the incidence and extent of derivatives usage are low. Second, larger, growth-oriented, domestic equity funds are more likely to use derivatives. We then compare returns and risks between derivative users and non-users with the following findings: (1) There exist no differences between users and non-users for foreign equity funds; (2) For fixed-income funds, users have higher returns and risks than non-users; (3) For domestic equity funds, users have lower returns but higher risks than non-users; however, the differentials disappear if warrants are excluded from the definition of derivatives.

Na brezplačni seminar se lahko prijavite v pisarni RCEF, po telefonu (01) 58-92-490, ali po e-pošti na naslov sodelavec.rcef@ef.uni-lj.si do ponedeljka*,* 03.10.2011.

**Vljudno vabljeni!**