

Math 0470 Actuarial Mathematics 1

Fall 2014 University of Pittsburgh

Dr. Song Yao, songyao@pitt.edu

Lectures: Tuesday, Thursday 4:00-5:15 pm in 106 Alexander Allen Hall.

Office Hours: Tuesday, Thursday 5:30-7:00 pm in 404 Thackeray Hall or by appointment.

Description

This course covers basic concepts of mathematical modeling in modern Finance. It will help you prepare for Exam FM conducted by the Society of Actuaries (<http://www.soa.org>) and the Casualty Actuarial Society (<http://www.casact.org>).

For the official Exam FM syllabus and registration information, visit the Be An Actuary website at <http://www.beanactuary.org/exams/preliminary/?fa=financial-math-exam>

Prerequisites

Math0230 (Calculus 2)

Text

S. Broverman Study Guide for SOA Exam FM, 2014 Edition, Samuel Broverman, ASA, PHD

Supplementary Text

"Derivatives Markets (2nd ed.)" by R. McDonald (AddisonWesley. ISBN: 032128030X).

Grades

Homework and Quizzes 25%; Midterm Exam 33% (Tuesday, October 14th on recitation class); Final Exam 42% (Saturday, December 13th 10:00-11:50am)

Homework and Quizzes

1. Although Homework questions will be mainly those exercises on the textbook, you are required to do them independently, **then** check the answer on the back of the textbook. This is the best way to review the taught lecture and to prepare for the quizzes.
2. We will have weekly quiz on the recitation class each Monday for about 20 minutes. The quiz will have two questions, one is exactly from the latest homework and the other one will be similar to one of the homework questions just assigned. No makeup quiz will be given. However, I will drop the lowest two quiz scores when calculating your final grade in case of your illness or emergency. If you can not attend the exams for sound reasons (like conflict of exam schedule or serious sickness), you have to notify me as soon as possible to schedule a makeup.
3. I will post announcements, homework assignments, answer keys, and other resources on the Courseweb, please check it regularly.

Disability Resource Services

If you have a disability for which you are or may be requesting an accommodation, you are encouraged to contact your instructor and Disability Resources and Services, 140 William Pitt Union, 412-648-7890 as early as possible in the term. DRS will verify your disability and determine reasonable accommodations for this course.