STA4530HS L5101 – *Derivatives for Institutional Investing*

**Qualifications & Description**

Academic background in Statistical Sciences. PhD student in actuarial science, statistics or biostatistics. Proficiency/knowledge in most, if not all, of the course topics indicated below is preferred: This course explores the replication of financial derivatives from the standpoint of investment banks (“sell-side”) and the application of derivatives from the standpoint of pension funds, insurers, hedge funds, mutual funds and private equity funds (“buy-side”).

The course is structured into three components:

1. The first module analyses how trading and structuring desks at investment banks use vanilla options to create bespoke payouts for institutional investors, corporates and retail investors.
2. The second module examines how the buy-side uses derivatives for:
   - Hedging: e.g., protecting traditional balanced portfolios, managing currency risk;
   - Outperforming benchmarks: currency & equity overlay;
   - Expressing “macro” views on equity indices, rates, currencies & commodities;
   - Expressing “micro” views on sectors & single stocks;
   - And addresses why investor preferences give rise to risk premia, and how derivatives can be structured to take advantage of persistent behavioural biases in the market.
3. The third module synthesizes the key learnings from 1. and 2. into case studies

**Relevant Criterion**

Previous experience is the more relevant criterion than the need to acquire experience in respect of this posted position.

**Duties**

Your duties will include any or all of the following: grading term tests, invigilating term tests and final exams, grading homework and/or quizzes, setting tutorial quizzes.

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<tr>
<th>Instructor:</th>
<th>TBA</th>
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<tbody>
<tr>
<td>Estimated Course Enrolment:</td>
<td>40 students</td>
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<tr>
<td>Meeting Schedule:</td>
<td>Lectures: Mondays, 6pm-9pm</td>
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<td></td>
<td>Tutorials: N/A</td>
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<td>Approximate Hours of Work:</td>
<td>25 hours (per position)</td>
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<td>Approximate Number of Positions:</td>
<td>1</td>
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<td>Rate of Pay:</td>
<td>UG/SGS I/II - $47.17/hour (+4% vacation pay)</td>
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Final availability of the position(s) is contingent upon enrolment, budgetary consideration and the determination of appointments as governed by the collective agreement.

**Application Process**

Application information is available at [https://www.statistics.utoronto.ca/employment-opportunities/cupe-positions-unit-1](https://www.statistics.utoronto.ca/employment-opportunities/cupe-positions-unit-1). The deadline to submit your application is **November 28, 2021**. For more information, you may contact:

**Priya Sivathason**

700 University Avenue, Room 9160-6

Toronto, Ontario, M5G 1Z5

E-mail: [jobapps.statistics@utoronto.ca](mailto:jobapps.statistics@utoronto.ca)

If during the application and/or selection process you require accommodation due to a disability, please contact [jobapps.statistics@utoronto.ca](mailto:jobapps.statistics@utoronto.ca).

The University strives to be an equitable and inclusive community, and proactively seeks to increase diversity among its community members. Our values regarding equity and diversity are linked with our unwavering commitment to excellence in the pursuit of our academic mission. The University is committed to the principles of the Accessibility for Ontarians with Disabilities Act (AODA). As such, we strive to make our recruitment, assessment and selection processes as accessible as possible and provide accommodations as required for applicants with disabilities. If you require any accommodations at any point during the application and hiring process, please contact [uoft.careers@utoronto.ca](mailto:uoft.careers@utoronto.ca). During employment, to request accommodation from the
University, contact the supervisor or department chair and/or Health & Wellbeing Programs & Services at hwb@utoronto.ca. For more information about accommodations at U of T, please visit our Accommodation webpage.

The hiring criteria for Teaching Assistant positions are academic qualifications, the need to acquire experience, previous experience and previous satisfactory employment under the provisions of this Collective Agreement.

Candidates who are members of Indigenous, Black, racialized and LGBTQ2S+ communities, persons with disabilities, and other equity seeking groups are encouraged to apply, and their lived experience shall be taken into consideration as applicable to the position.

The University of Toronto is strongly committed to diversity within its community and especially welcomes applications from racialized persons / persons of colour, women, Indigenous / Aboriginal People of North America, persons with disabilities, LGBTQ2S+ persons, and others who may contribute to the further diversification of ideas.

This job is posted in accordance with the CUPE 3902 Unit 1 Collective Agreement.

The position(s) posted above is (are) tentative, pending final course determinations and enrolments.

Positions posted here are open to Graduate Students in the School of Graduate Studies, Postdoctoral Fellows and Undergraduate Students in the University of Toronto.

Preference in hiring shall be given to Graduate Students enrolled in the School of Graduate Studies of the University of Toronto or those who have made application to be enrolled in the School of Graduate Studies of the University of Toronto.