

FINA4200.003

Investments

Class Meetings: 6:30 – 9:20PM on Monday

Classroom: Online

Instructor: Huaibing Yu

Office Hours: Monday 4:00-5:00PM online and by appointment

Email: huaibing.yu@unt.edu

Course Description: This course provides an introduction to investments and financial markets. Topics include an overview of investments, portfolio theory, security analysis, bond valuations, derivative markets, etc.

Prerequisites: Completion of pre-business requirements, including FINA 3770, ACCT 2010 and ACCT 2020 or equivalent courses (completed with grades of “C” or better), or consent of the department.

Required Textbook: *Essentials of Investments, by Bodie, Kane and Marcus; 11th edition;*

Email Policy: If I need to contact you to convey class-related information, in keeping with University policy, I ONLY will use your official UNT email address. Thus, it is YOUR responsibility to check your UNT email on a regular basis. I will NOT reply unofficial emails sent from personal accounts such as Yahoo, Gmail etc. If you send an email to me, please only use your official UNT email account and do the following: (1) use the phrase "FINA4200" in the subject heading; (2) make sure your FULL NAME also appears in the subject; (3) sign your email using your full name. Also, any communication regarding grades must be through official UNT email accounts or in person (university policy).

Canvas: Canvas will be utilized to communicate important announcements, distribute class material, and post exam grades. You will also be taking exams on Canvas. Please be in the habit of regularly checking Canvas and emails for class information. Canvas can be accessed at canvas.unt.edu

Tutoring: The Department of Finance maintains a FREE tutoring lab to assist you with your finance courses. The finance lab is located in BLB 006. Recently, their services are fully online. You may find supplementary materials in the finance lab that can help you to master the topics covered in this class. Additionally, copies of the textbook are available to use in the lab. For a lab schedule, please refer to <https://cob.unt.edu/lab/tutor> or contact the lab at finalab@unt.edu

Acceptable Student Behavior: Student behavior that interferes with an instructor's ability to conduct a class or other students' opportunity to learn is unacceptable and disruptive and will not be tolerated in any instructional forum at UNT. Students engaging in unacceptable behavior will be directed to leave the classroom and the instructor may refer the student to the Center for Student Rights and

Responsibilities to consider whether the student's conduct violated the Code of Student Conduct. The university's expectations for student conduct apply to all instructional forums, including university and electronic classroom, labs, discussion groups, field trips, etc. The Code of Student Conduct can be found at <http://www.unt.edu/csrr>.

Lectures and Class Attendance: Lectures will be live online via Zoom meeting. Class attendance is required. Lectures will closely follow the textbook; however, I may alter the material in order to focus on key topics and concepts. The lectures may consist of material and calculation techniques that are not covered in the textbook. Therefore, consistent class attendance is extremely important to be successful in this class.

If you must miss class, please obtain the notes from a classmate and download the lecture slides from Canvas. You will be responsible for all of the material covered in class as well as any in-class announcements. The university policy regarding attendance can be found at: <http://policy.unt.edu/policy-manual>.

Exams: There will be two midterms and one final exam. Each midterm covers materials for the related chapters. The lower score of the two midterms will be dropped. The final exam is comprehensive.

Exams will be online via Canvas and will consist of True/False and multiple-choice questions. Calculator and a one-page (front and back) reference sheet will be allowed during exams. The size of the reference sheet cannot exceed 8.5X11 inches. Exams will be administered through Canvas using Respondus Lockdown Browser. Respondus Lockdown browser can be downloaded through your Canvas account.

There is no makeup exam for the midterm exams or the final exam, unless you have a valid university-approved excuse (with appropriate documentation provided) - example: an athlete representing UNT at various games. Under those circumstances, if you let me know ahead of time, I will consider arranging a makeup exam and/or equivalent measures.

Below is the schedule for the midterm exams:

- 1st Midterm Exam: **Sep 28th**
- 2nd Midterm Exam: **Nov 2nd**
- Final Exam: **Dec 7th**

Group Project: Each group is required to write a professional analyst report for a public traded company at your own choice (detailed instructions will be provided). Group members will be assigned randomly by Canvas. The group project accounts for 30% of your semester grade.

The group project will be due by Nov 30th (before midnight). Each member in a group will receive the same grade on the project. Please upload the project (in MS word format) onto the Canvas.

Grading:

Higher score of the two midterm exams	30%
Group project	30%
Final exam	40%
Total	100%

Grading Scale:

A:	90.00% and above
B:	80.00% - 89.99%
C:	70.00% - 79.99%
D:	60.00% - 69.99%
F:	59.99% and below

I reserve the right to curve grades depending on overall classroom performance. Any curving will only improve a student's calculated grades and will never reduce them. If your final grade at the end of the semester is just below the cutoff for the next letter grade, you may still receive the higher semester grade. Final course grade decisions will be made at the sole discretion of the instructor. I will treat everyone equally and fairly.

Please note: student grades are protected and made private by the Family Educational and Privacy Rights Act of 1974. No one at UNT can discuss the grades of a student except with that student or, in certain circumstances, with the student's parents. Thus, I cannot discuss the performance of any of other students with you. University policy requires that grades be assigned to individual students on the basis of the individual student's performance in the class and in compliance with the grading criteria set forth in the course syllabus. For grade appeal, it must be done within one week of the posted grade date. I will not look into grades appealed after 1 week past the date of grade postings for any exam. If you think that your grade (not someone else's) was awarded inequitably, please refer to the University Policy on Grade Appeals. You can access the policy by following this link:<https://policy.unt.edu/policydesc/grade-appeals-procedure-15-2-7>.

Incompletes: I will adhere to the university policy regarding the assignment of a grade of "Incomplete." Students will not be assigned a grade of incomplete unless he or she is in compliance with the university policy that can be found at <http://registrar.unt.edu/grades/incompletes>.

Dropping the Course: You can drop this class online at MyUNT. You may want consult with your academic advisor to obtain more information. You do not need to see me in order to drop the course.

Disability Accommodation: The University of North Texas is on record as being committed to both the spirit and letter of federal equal opportunity legislation; reference Public Law 92-112 – The Rehabilitation Act of 1973 as amended. With the passage of federal legislation entitled Americans with Disabilities Act (ADA), pursuant to section 504 of the Rehabilitation Act, there is renewed focus on providing this population with the same opportunities enjoyed by all citizens. I am required by law to provide "reasonable accommodations" to students with disabilities, so as not to discriminate on the basis of that disability. Student responsibility primarily rests with informing faculty of their need for accommodation and in providing authorized documentation through designated administrative channels. For additional information, see the Office of Disability Accommodation website at <http://disability.unt.edu>. If you need an accommodation, please contact me as soon as possible but no later than the second week of class.

Academic Dishonesty: Academic dishonesty is defined in the UNT Policy on Student Standards for Academic Integrity. Any suspected case of academic dishonesty will be handled in accordance with university policy and procedures. Students are expected to maintain a high level of ethical conduct in this course. Evidence of academic dishonesty will result in a grade of "F" and expulsion from this course.

Student Perceptions of Teaching (SPOT): Student feedback is important and an essential part of participation in this course. The student evaluation of instruction is a requirement for all organized classes at UNT. The survey will be made available during weeks 13 and 14 of the long semesters to provide students with an opportunity to evaluate how this course is taught. Students will receive an email from "UNT SPOT Course Evaluations via *IASystem* Notification" (no-reply@iasystem.org) with the survey link. Students should look for the email in their UNT email inbox. Simply click on the link and complete the survey. Once students complete the survey, they will receive a confirmation email that the survey has been submitted. For additional information, please visit the spot website at www.spot.unt.edu or email spot@unt.edu.

Please note: Depending on the learning progress of the class and/or unexpected circumstances, I reserve the right to change items or rules on this syllabus. If there is any change, I will make an announcement in the class.

COVID-19 impact on attendance

While attendance is expected as outlined above, it is important for all of us to be mindful of the health and safety of everyone in our community, especially given concerns about COVID-19. Please contact me if you are unable to attend class because you are ill, or unable to attend class due to a related issue regarding COVID-19. It is important that you communicate with me prior to being absent as to what may be preventing you from coming to class so I may make a decision about accommodating your request to be excused from class.

If you are experiencing cough, shortness of breath or difficulty breathing, fever, or any of the other possible symptoms of COVID-19 (<https://www.cdc.gov/coronavirus/2019-ncov/symptoms-testing/symptoms.html>) please seek medical attention from the Student Health and Wellness Center (940-565-2333 or ask SHWC@unt.edu) or your health care provider. While attendance is an important part of succeeding in this class, your own health, and those of others in the community, is more important.

Topics and Tentative Schedule			
Week	Sessions	Topic	Chapter
1	8/24	Investments: Background and Issues	Ch1
2	8/31	Securities Markets	Ch3
3	9/7	Labor Day (No Class)	
4	9/14	Risk, Return and the Historical Record	Ch5
5	9/21	Efficient Diversification	Ch6
6	9/28	Midterm 1	
7	10/5	CAPM and APT	Ch7
8	10/12	Bond Prices and Yields	Ch10
9	10/19	Macroeconomic and Industry Analysis	Ch12
10	10/26	Equity Valuation	Ch13
11	11/2	Midterm 2	
12	11/9	Financial Statement Analysis	Ch14 (Project Assigned)
13	11/16	Option Markets	Ch15
14	11/23	Group Project	
15	11/30	Group Project	(Project due)
Final Exam: Monday, December 7, 2020			
<i>Note: schedules & materials are tentative and subjected to change depending on learning progress and circumstances</i>			