

Investments FINN 3222-002
Spring 2020 – Cameron 101
Tues/Thurs – 10:00-11:15 AM

Professor: Judson W. Russell, Ph.D., CFA
Office: Friday Building – 350C
Phone: 704-687-7618
Email: jrussell@uncc.edu

Office hours: Tues/Thurs 9-10 am. I encourage you to meet with me, by appointment, to discuss the course or other areas of interest. We can meet after class or at other times which are mutually available.

Textbook Details: **ESSENTIALS OF INVESTMENTS | Edition: 11TH**
Author: BODIE, KANE, MARCUS
ISBN: 978-1260013924



Objectives: In this course we will discuss methods and techniques for determining the value of assets, most especially the publicly traded securities issued by firms. We will also explore the underlying theory of portfolio management. We will accomplish this by absorbing the material in our text, but also by introducing outside viewpoints in our program.

Participation: Your participation will improve the experience for yourself and others in the class. **Exams are offered only on the dates on this syllabus.** If you foresee any conflicts with this schedule, you will want to withdrawal from this course to avoid adverse impact to GPA.

Assignments and Grading:

You will be graded on your performance on the midterm and final exams as well as the quizzes.

I follow a scale of: 90-100 A
80-89 B
70-79 C, etc.

Midterm	100 points
Quiz (4 @ 25 points each)	100 points
Final Exam - Comprehensive	100 points
Total	300 points

Absences from Quizzes/Examinations.

There will be **no makeup or early examinations/quizzes of any sort**. The Final Examination must be taken at the scheduled date and time. If you cannot take the Final Examination for medical reasons, you will be awarded an "I" and can complete the course requirements the following semester. **If you miss the midterm that will count as zero. Missed quiz scores are zero as well.** **Beginning in Spring 2020**, all instructors will be required to enter the last date of attendance/participation **for all students with failing (F) or unsatisfactory (U) grades. The last date of attendance is required** to comply with federal student financial aid reporting requirements. This is because a student cannot receive financial aid for a course he or she did not attend. **Students who received an F or U** may have to pay back their financial aid funds depending on their last date of attendance. Please see the attendance reporting policy here: <https://registrar.uncc.edu/gradingholds/last-date-attendance>.

Students must have a Wi-Fi enabled device to log in to **Poll Everywhere** and to respond to questions. This can be a laptop computer, tablet, or smartphone. If you do not have such a device, you will need to acquire one each time you attend class, and you have several options. The simplest option may be to buy an inexpensive tablet, such as an Amazon Fire (formerly known as Kindle Fire), which is just under \$50, or you can use an (inactivated) Wi-Fi-only smart phone, which can also be purchased for as low as \$20 or \$30. This [list](#) of mobile devices provides a description of possible devices (phones, tablets, and laptops) that can be used with Poll Everywhere. Another option includes checking out a laptop or tablet from the library on a daily basis, but this method is not completely reliable, since availability is not always guaranteed. Students will be able to respond to polling questions by entering their UNC Charlotte NinerNET email address. Students will be prompted to sign in via Single-Sign On (SSO) to respond to questions. Faculty will communicate to their students where the Poll Everywhere link can be found on the question slide.

Assignments and Lectures

The principal method of instruction will be primarily by means of lectures. Students will be expected to attend class. You should be prepared for class by reading the assigned chapters, before the class meets. Solving problems, reading the textbook and participating in classroom discussions are ways in which you can work to improve your understanding of the course material. Quizzes will take place in class and students will need to be able to access Canvas in order to complete each quiz.

Students are expected to have a non-programmable financial calculator to assist them in solving assigned problems, the Texas Instruments BA-2 plus or HP12C are acceptable. Make sure that you know how to use your calculator as calculator use is your responsibility. Since the field of investments is a dynamic and constantly changing area students are expected to keep abreast of current events in financial markets. This can be achieved by reading the Wall Street Journal, Business Week or Economist, which are all good sources for current information.

Academic Integrity

Students are advised to apprise themselves of, and adhere to the rules specified in the UNC-Charlotte code of student integrity regulations, which will be strictly enforced in this class.

Diversity Statement

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Disability Accommodations

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

Tentative Course Schedule

Date	Topic	Textbook
Jan 9	Topic 1: Money Markets	2.1
Jan 14/16	Topic 2: Bond Markets	2.2
Jan 21/23	Topic 3: Bond Prices & Yields – Part 1 – Bond Characteristics Topic 4: Bond Prices & Yields – Part 2 – Bond Pricing & Yields	10.1 10.2-3
Jan 28/30	Topic 5: Bond Prices & Yields – Part 3 – Time & Default Topic 6: Bond Prices & Yields – Part 4 – Yield Curve & Duration	10.4-5 10.6 & 11.1
Feb 4/6	Feb 4: Quiz 1 on Topics 1-6 Topic 7: Equities & Portfolio Management – Equity Securities & Indices	2.3-4
Feb 11/13	Topic 8: Securities Markets and Trading	3.1-9
Feb 18/20	Topic 9: Mutual Funds Topic 10: Rates of Return - Mathematics	4.1-8 5.1
Feb 25/27	Feb 25: Quiz 2 on Topics 7-10 Topic 11 Risk and Risk Premiums - Mathematics	5.3
Mar 3/5	Spring Break	
Mar 10/12	Mar 10: Midterm Exam – Topics 1-11 Topic 12: Asset Allocation March 16: Last Day to Withdraw From Class	5.5-6
Mar 17/19	Topic 13: Efficient Diversification	6.1-4
Mar 24/26	Mar 24: Quiz 3 on Topics 12 & 13 Topic 14: Capital Asset Pricing Model & Arbitrage Pricing Theory	7.1-5
Mar 31/Apr 2	Topic 15: Efficient Market Hypothesis Topic 16: Behavioral Finance	8.1-4 9.1
Apr 7/9	Topic 17: Technical Analysis Apr 9: Quiz 4 on Topics 14-17	9.2
Apr 14/16	Topic 18: Financial Statement Analysis Topic 19: Equity Valuation	14.1-7 13.1-13.4
Apr 21/23	Topic 19: Equity Valuation (continued) Topic 20: Options Valuation	15.1-3 16.1-5
Apr 28	Topic 20: Options Valuation (continued)	16.1-5
May 7	Final Exam 8:00-10:30 AM – Topics 1-20	