

Fall 2015

## **FIN 3302**

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*University of New Orleans*

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### **Recommended Citation**

Bohdan, Roman, "FIN 3302" (2015). *University of New Orleans Syllabi*. Paper 543.  
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**FIN 3302 (001)**  
**INVESTMENTS**  
**Fall 2015**

**Course Information**

Class Times: Mon , Wed & Fri 11:00 am -11:50 am  
Classroom: KH 210

**Instructor Information**

Instructor: Roman Bohdan  
Office: KH 438 F  
Office Hours: Th & F 8.30 am-10 am &  
or by appointment  
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**Course description and learning objectives**

This course introduces you to the basics of investments. It is designed to familiarize students with a vocabulary of concepts and theories of investments and demonstrate applications of those concepts and theories. Topics include U.S. stock markets, investment firms, Bloomberg market data service, risk and return calculation, Markowitz Portfolio Theory, Capital Asset Pricing Model, derivatives market, Market Efficiency Hypothesis, active/passive investment, and security valuation models. Upon successful completion of this course, you will be able to: 1) Illustrate the dynamics of financial markets and the main types of financial instruments. 2) Apply valuation techniques for stocks and bonds, explain the basics of option valuation and evaluate your results in the context of a financial advising situation. 3) Explain the risk-return tradeoff in investing and the benefits of portfolio diversification. 4) Evaluate the Efficient Market Hypothesis, its implications, and competing theories of market behavior.

**Prerequisite**

FIN 3300

**Required Text**

Bodie, Kane, and Marcus "Essentials of Investments" 9th ed., McGraw-Hill 2013.

ISBN: 978-0-07-803469-5

**Exams**

There will be three exams: two midterm exams and one final exam. They will contain 45-50 multiple choice plus one or two bonus questions. The exam will focus on the most important material covered in each chapter. Students may choose to bring an A4 size paper to the exams with notes/formulas (one side only). Please turn in your exam with your one page formula sheet. A financial calculator is REQUIRED for this class. Sharing the calculator during the exam is NOT ALLOWED. NO makeup

exam would be given for missing a midterm exam. The weight of the exam will be added to your final exam instead. A make-up for missing final exam will be given if an official documentation of excuse is provided.

## **Investment Game Project**

The purpose of using Virtual Stock Exchange is to give you a better understanding of trading strategies and portfolio management. You will also learn a variety of financial instruments and their risks and rewards as they apply to asset management. The grading on this will be primarily based on a 3-page short essay describing your experiences. Your portfolio performance, if outstanding, can be taken into account also. Details about this game project can be found on Moodle.

## **Homework Assignments**

I will give out 3 homework problem sets prepared from chapter end questions of the book. These will help you to understand and consolidate the class material better. Hard copies only please.

## **Attendance**

Attendance makes up 5% of your grade (5 points out of 100). Each absence without a valid reason (deemed by the instructor) will result in a 0.5-point deduction, till your attendance score goes to zero.

## **Bonus: Bloomberg Essentials Training Certifications**

Bloomberg is a mass media corporation based in New York City (<http://www.bloomberg.com/company/>). Bloomberg provides financial tools such as security analysis, security trading platform, live and historical data feeds and news around the world through the Bloomberg Terminal. Bloomberg terminals are widely utilized in the investment industry. The Bloomberg Essentials Online Training Program is Bloomberg's online school, teaching the basics of Bloomberg system and functionality. You are recommended to view the training videos and take the tests afterwards. If you pass the core exam and one of the Equity, Fixed Income, Foreign Exchange and Commodity tests, you will earn a 3% bonus point. Any additional test passed with a certification is worth an additional 0.5% bonus point.

## **Grading**

- Midterm Exam 1 - 20%
- Midterm Exam 2 - 20%
- Final Exam - 30%
- Homework - 10%
- Stock Market Game Project - 15%
- Attendance - 5%

\*Bonus: Bloomberg essentials online training program certificates---3%-4.5%

Letter grades are assigned with the following scale by weighting together the components listed above.

- A = 100-90%
- B = 89-80%
- C = 79-70%
- D = 69-60%
- F = 59% and below

## **Academic integrity**

Students are expected to conduct themselves according to the principles of academic integrity as defined in the statement on Academic Dishonesty in the UNO Judicial Code. Any student or group found to have committed an act of academic dishonesty shall have their case turned over to Judicial Affairs for disciplinary action which may result in penalties as severe as indefinite suspension from the University. Academic dishonesty includes, but is not limited to: cheating, plagiarism, fabrication, or misrepresentation, and being an accessory to an act of academic dishonesty.

## **Accommodation**

It is University policy to provide, on a flexible and individualized basis, reasonable accommodations to students who have disabilities that may affect their ability to participate in course activities or to meet course requirements. Students with disabilities should contact the Office of Disability Services as well as their instructors to discuss their individual needs for accommodations.

## **Classroom conduct**

1. Be in class on time. Please do not come five, ten, or twenty minutes late. Distracting interruptions are inconsiderate, disrespectful, and time-wasting. There is no excuse for repeatedly arriving late. Parking is often a hassle; allow enough time for it. Cell phones should be turned off before class begins.
2. Feel free to ask questions of the instructor during class. But please do not ask other students, as talking disturbs my concentration and the concentration of other class members.
3. Students are expected to treat faculty and fellow students with respect. Any actions that purposefully and maliciously distract the class from the work at hand will not be allowed.
4. Civility in the classroom and respect for the opinions of others is very important in an academic environment. It is likely you may not agree with everything that is said or discussed in the classroom. Courteous behavior and responses are expected.

Week	Date		Tentative Course Outline	Chapter
1	17-Aug-15	23-Aug-15	Introduction : Background and Issues	1
2	24-Aug-15	30-Aug-15	Financial Environment	2
3	31-Aug-15	6-Sep-15	Financial Environment	3
4	7-Sep-15		Labor Day Holiday	
4	9-Sep-15	13-Sep-15	Risk and Return and Diversification	5
5	14-Sep-15	20-Sep-15	Risk and Return and Diversification	6
6	21-Sep-15		Exam 1 (CH 1-3, 5-6)	
6	23-Sep-15	27-Sep-15	CAPM and Arbitrage Pricing Theory	7
7	28-Sep-15	4-Oct-15	Efficient Market Hypothesis and Behavioral Finance	8
8	5-Oct-15	11-Oct-15	Efficient Market Hypothesis and Behavioral Finance	9
9	12-Oct-15	14-Oct-15	Bond valuation	10
9	16-Oct-15		Fall Break	
10	19-Oct-15	25-Oct-15	Bond valuation	11
10	26-Oct-15		Exam 2 (CH 7-11)	
11	28-Oct-15	1-Nov-15	Equity Valuation	13
12	2-Nov-15	8-Nov-15	Financial Statement Analysis	14
13	9-Nov-15	15-Nov-15	Option Markets	15
14	16-Nov-15	22-Nov-15	Option Valuation	16
15	23-Nov-15	29-Nov-15	Futures Markets	17
16	30-Nov-15	6-Dec-15	Portfolio Performance Evaluation	18
17	7-Dec-15	11-Dec-15	Hedge Funds	20
	9-Dec-15		Investment Game project paper is due.	
	11-Dec-15		Final Exam (Cumulative)	
*I reserve the right to make changes to the requirements and to the course outline.				

**List of Chapters :**

Chapter 01: Investments: Background and Issues  
Chapter 02: Asset Classes and Financial Instruments  
Chapter 03: Securities Markets  
Chapter 05: Risk and Return: Past and Prologue  
Chapter 06: Efficient Diversification  
Chapter 07: Capital Asset Pricing and Arbitrage Pricing Theory  
Chapter 08: The Efficient Market Hypothesis  
Chapter 09: Behavioral Finance and Technical Analysis  
Chapter 10: Bond Prices and Yields  
Chapter 11: Managing Bond Portfolios  
Chapter 13: Equity Valuation  
Chapter 14: Financial Statement Analysis  
Chapter 15: Options Markets  
Chapter 16: Option Valuation  
Chapter 17: Futures Markets and Risk Management  
Chapter 18: Portfolio Performance Evaluation