FINA3315-003: Investments (3 Credit Hours)
Fall 2019

Instructor: Yibing Du, PhD, FRM

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Faculty Profile: https://www.uta.edu/profiles/yibing%20-du

Office Hours: Monday 10:00-11:30AM, Wednesday 10:00-11:30AM, and by appointments

Section Information: FINA3315-003 Investments introduces principles governing the proper investment of personal and institutional funds, information sources, security analysis, exchanges and regulations. Formerly FINA 4313; credit will be granted only once. Prerequisite: ECON 2306, ACCT 2302, and 60 credit hours.

Time and Place of Class Meetings: COB245W, Tuesday and Thursday 7:00-8:20PM

Description of Course Content: This is a course of principles and essentials of investments. The purpose of this course is to prepare students with the knowledge and skills of making right investment decisions in financial markets. Four important aspects of investments will be covered during the course of the semester: 1) Environment of investments: securities markets and financial institutions; financial regulators and regulations; 2) Investment instruments: asset classes and financial instruments, such as equities, debts, and derivatives, security analysis and valuation; 3) Portfolio theory: risk-return trade off, portfolio diversification, investment constraints, portfolio optimization, capital asset pricing and arbitrage pricing theory, efficient market and behavioral finance; 4) Investment process and investment management: investment objectives, constraints and risk-return trade off; investment strategy and portfolio building; active and passive portfolio management; portfolio performance measurement; Finally taxes, inflation and international investing will also be discussed.

Student Learning Outcomes:
After completing the course, students should be able to:
CLO 1: Understand investment environments in the U.S. and abroad.
CLO 2: Understand, quantify, and apply valuation techniques for common stocks, bonds, options, and futures.
CLO 3: Understand and apply asset pricing theories.
CLO 4: Understand and describe the empirical behavior of security prices and the efficient market hypothesis.
CLO 5: Develop and apply skills for portfolio management.

Required Textbooks and Other Course Materials:
You will need access to both a textbook (digital eText is required) and the publisher’s online platform: MyFinanceLab.

Textbook and MyFinanceLab descriptions are available at:

MyLab Finance with Pearson eText ISBN# is: 0134083938 / 9780134083933

Technical Requirements:
Course materials are online via Canvas. Students should have adequate internet access and computer resources to stream online video files and to read or print materials from Canvas. This course will also make use of the Microsoft Excel spreadsheet program. It is essential for students to possess basic competency with this program in order succeed in the class. If you are not comfortable with excel then there are a multitude of videos and tutorials available online that you can practice with prior to the beginning of the course.

The technology required in this course includes:
- a computer to access the course
- speakers or headphones to listen to lectures
- a word processing software, such as Microsoft Word
- a data processing software, such as Microsoft Excel

Mozilla Firefox and Google Chrome are the recommended and supported browsers for this course. The course also has the following options for system requirements:
- Windows Vista or higher
- Mac OSX 10.6 or higher

When meeting in online office hours, if you wish to talk instead of type, you will also need a microphone.

Canvas Resources:
For an introduction to the Canvas interface, please watch this Canvas Overview video. For help with other features of Canvas, see Getting Started as a Student or the more comprehensive Canvas Student Guide. You can access Canvas from a web browser or by downloading the free Canvas Student app on Android (Google Play) and iOS (iTunes) devices. If you run into any technical problems this semester, you can reach Canvas support from within Canvas by clicking on the Help icon (question mark) on the bottom of the left menu and selecting “Chat with Canvas Support (Students)” or “Canvas Support Hotline (Students)”.

Minimum Technical Skills:
In order to succeed in this course, there are some technical skills you must have. These include:
- Using email and other forms of electronic communication.
- Creating and using files in Microsoft excel. Help with excel can be found at the Microsoft support site, or http://www.excel-easy.com/; and there are numerous tutorial videos at YouTube. We will be using the financial functions in particular so it would be useful to practice those.

Assessment:
Financial analysis skills will be assessed through homeworks, quizzes, and exams. Homeworks and quizzes are available through Pearson’s MyFinanceLab. Exams will be in-class.

Exams:
There will be two in-class mid-term exams and a comprehensive final exam. All exams will be multiple choice and machine graded. Students will be required to present a picture ID to receive a question booklet. Scan-Tron form 882-ES (available at bookstore) must be supplied by the student along with the required #2 pencils and erasers.

Homeworks:
Each topic (approximately one to two textbook chapters over one to two weeks) will have one graded homework assignment in MyFinanceLab. Homeworks will each have 10 questions, are take-home and open-book, and allow unlimited attempts. There will be a total of 11 homeworks.

Quizzes:
Each topic (approximately one to two textbook chapters over one to two weeks) will have one graded quiz in MyFinanceLab. Quizzes will each have 10 questions, are take-home and open-book, and allow only one attempt. There will be a total of 11 quizzes. You must complete the homework for each chapter before you can start the quiz.

**Grading:**

Course performance will be evaluated as:

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Homework Total</td>
<td>(11 x 10 = 110 points)</td>
<td>10%</td>
</tr>
<tr>
<td>Quizzes Total</td>
<td>(11 x 40 = 440 points)</td>
<td>40%</td>
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<tr>
<td>Exam 1</td>
<td>(165 points)</td>
<td>15%</td>
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<tr>
<td>Exam 2</td>
<td>(165 points)</td>
<td>15%</td>
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<tr>
<td>Final Exam:</td>
<td>(220 points)</td>
<td>20%</td>
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<tr>
<td><strong>Course total</strong></td>
<td><strong>1100 points</strong></td>
<td><strong>100%</strong></td>
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</tbody>
</table>

Grading Scale:

- A = 90% = 990 points and above
- B = 80%-89% = 880-989 points
- C = 70%-79% = 770-879 points
- D = 60%-69% = 660-769 points
- F = below 60% = below 660 points

Deductions from Grades:

At the instructor’s discretion, points may be deducted from assignments for the disruption of class or disrespect towards the instructor or other students in class. The most common reasons for this would be: phones ringing during class; inappropriate use of social media during class; being late for class; and using technology (the internet) for non-class activities while in class. All of these activities distract and/or impede the learning of other students.

In general, any points for extra credit or deductions from grades will be tallied up at the end of the semester and then applied to one of your assignment grades (it does not make a difference for your final grade to specify which assignment’s grade is adjusted).

Expectations for Out-of-Class Study:

Beyond the time required to attend each class meeting, students enrolled in this course should expect to spend at least an additional 9 hours per week of their own time in course-related activities, including reading required materials, completing assignments, preparing for exams, etc.

Attendance:

At The University of Texas at Arlington, taking attendance is not required but attendance is a critical indicator in student success. Each faculty member is free to develop his or her own methods of evaluating students’ academic performance, which includes establishing course-specific policies on attendance. As the instructor of this section, I have established the following attendance policy: Students enrolled in this course are expected to attend each class with homework and reading assignments completed. Any student who must miss a class is responsible for securing all class materials and assignments for coursework missed. Students are required to maintain class attendance at least at an acceptable level. Class roll will be randomly called during class meetings.

Course Policy:

1. During class meetings non-class activities are refrained in the classroom. These may include, but are not limited to, silencing cell phones, etc.
2. Students are encouraged to participate in interactive discussions and ask questions;
3. In case the instructor is late for more than 15 minutes, please leave the classroom quietly;
4. Students should check your UTA e-mail account for any important updates from the instructor. Students are responsible for any missed class materials and assignments.
5. All exams are mandatory with closed book and notes
6. UTA IDs must be in front of the students at all times during exams.
7. Formula sheet will be provided for exams by instructor.
8. Students must bring their own Scantron form 882-ES and financial calculators. Programming-enhanced calculators are not allowed in the exam.
9. The instructor may relocate students in the exam room.
10. Academic honesty is a must in this course. Any misconducts or dishonesties might result in an automatic F and/or appropriate disciplinary action.

Make-up Work: Make-up exams will be scheduled at the instructor’s discretion for students who contact the instructor at least one week prior to the scheduled exam date with a valid reason. Make-up work will not be allowed for the assignments. Because the assignments are done on Canvas, they can always be turned in early if a student is unable to make it to class.

Grade Grievances: Any appeal of a grade in this course must follow the procedures and deadlines for grade-related grievances as published in the current University Catalog. For undergraduate courses, see http://catalog.uta.edu/academicregulations/grades/#undergraduatetext; for graduate courses, see http://catalog.uta.edu/academicregulations/grades/#graduatetext. For student complaints, see http://www.uta.edu/deanofstudents/student-complaints/index.php.

Drop Policy: Students may drop or swap (adding and dropping a class concurrently) classes through self-service in MyMav from the beginning of the registration period through the late registration period. After the late registration period, students must see their academic advisor to drop a class or withdraw. Undeclared students must see an advisor in the University Advising Center. Drops can continue through a point two-thirds of the way through the term or session. It is the student's responsibility to officially withdraw if they do not plan to attend after registering. Students will not be automatically dropped for non-attendance. Repayment of certain types of financial aid administered through the University may be required as the result of dropping classes or withdrawing. For more information, contact the Office of Financial Aid and Scholarships (http://wweb.uta.edu/aao/fao/).

Disability Accommodations: UT Arlington is on record as being committed to both the spirit and letter of all federal equal opportunity legislation, including The Americans with Disabilities Act (ADA), The Americans with Disabilities Amendments Act (ADAAA), and Section 504 of the Rehabilitation Act. All instructors at UT Arlington are required by law to provide “reasonable accommodations” to students with disabilities, so as not to discriminate on the basis of disability. Students are responsible for providing the instructor with official notification in the form of a letter certified by the Office for Students with Disabilities (OSD). Only those students who have officially documented a need for an accommodation will have their request honored. Students experiencing a range of conditions (Physical, Learning, Chronic Health, Mental Health, and Sensory) that may cause diminished academic performance or other barriers to learning may seek services and/or accommodations by contacting: The Office for Students with Disabilities, (OSD) www.uta.edu/disability or calling 817-272-3364. Information regarding diagnostic criteria and policies for obtaining disability-based academic accommodations can be found at www.uta.edu/disability.

Counseling and Psychological Services, (CAPS) www.uta.edu/caps/ or calling 817-272-3671 is also available to all students to help increase their understanding of personal issues, address mental and behavioral health problems and make positive changes in their lives.

Non-Discrimination Policy: The University of Texas at Arlington does not discriminate on the basis of race, color, national origin, religion, age, gender, sexual orientation, disabilities, genetic information, and/or veteran status in its educational programs or activities it operates. For more information, visit uta.edu/eos.

Title IX Policy: The University of Texas at Arlington (“University”) is committed to maintaining a learning and working environment that is free from discrimination based on sex in accordance with Title IX of the Higher Education Amendments of 1972 (Title IX), which prohibits discrimination on the basis of sex in educational programs or activities; Title VII of the Civil Rights Act of 1964 (Title VII), which prohibits sex discrimination in employment; and the Campus Sexual Violence Elimination Act (SaVE Act). Sexual misconduct is a form of sex discrimination and will not be tolerated. For information regarding Title IX, visit www.uta.edu/titleIX or contact Ms. Jean Hood, Vice President and Title IX Coordinator at (817) 272-7091 or jmhood@uta.edu.
Academic Integrity: Students enrolled all UT Arlington courses are expected to adhere to the UT Arlington Honor Code:

I pledge, on my honor, to uphold UT Arlington’s tradition of academic integrity, a tradition that values hard work and honest effort in the pursuit of academic excellence.

I promise that I will submit only work that I personally create or contribute to group collaborations, and I will appropriately reference any work from other sources. I will follow the highest standards of integrity and uphold the spirit of the Honor Code.

UT Arlington faculty members may employ the Honor Code in their courses by having students acknowledge the honor code as part of an examination or requiring students to incorporate the honor code into any work submitted. Per UT System Regents’ Rule 50101, §2.2, suspected violations of university’s standards for academic integrity (including the Honor Code) will be referred to the Office of Student Conduct. Violators will be disciplined in accordance with University policy, which may result in the student’s suspension or expulsion from the University. Additional information is available at https://www.uta.edu/conduct/.

Electronic Communication: UT Arlington has adopted MavMail as its official means to communicate with students about important deadlines and events, as well as to transact university-related business regarding financial aid, tuition, grades, graduation, etc. All students are assigned a MavMail account and are responsible for checking the inbox regularly. There is no additional charge to students for using this account, which remains active even after graduation. Information about activating and using MavMail is available at http://www.uta.edu/it/cs/email/mavmail.php.

Campus Carry: Effective August 1, 2016, the Campus Carry law (Senate Bill 11) allows those licensed individuals to carry a concealed handgun in buildings on public university campuses, except in locations the University establishes as prohibited. Under the new law, openly carrying handguns is not allowed on college campuses. For more information, visit http://www.uta.edu/news/info/campus-carry/.

Student Feedback Survey: At the end of each term, students enrolled in face-to-face and online classes categorized as “lecture,” “seminar,” or “laboratory” are directed to complete an online Student Feedback Survey (SFS). Instructions on how to access the SFS for this course will be sent directly to each student through MavMail approximately 10 days before the end of the term. Each student’s feedback via the SFS database is aggregated with that of other students enrolled in the course. Students’ anonymity will be protected to the extent that the law allows. UT Arlington’s effort to solicit, gather, tabulate, and publish student feedback is required by state law and aggregate results are posted online. Data from SFS is also used for faculty and program evaluations. For more information, visit http://www.uta.edu/sfs.

Etiquette expectations (sometimes called “netiquette”) for online discussions, email, and other forms of communication

When creating and replying in the discussion forum, you must follow the below guidelines.

- Review your work before you post.
- Make sure to present your ideas in a clear, logical order and in a non-threatening tone.
- To help convey tone, use popular emoticons such as 😊 (smiley face). But, be careful not to overuse them.
- Avoid writing in all capital letters as this conveys shouting.
- Use appropriate and non-offensive language. Additionally, slang, sarcasm, and abbreviations can be misunderstood.
- Respect others and their opinions. Disagree respectfully.
- Adhere to copyright rules and cite your sources.

When emailing your instructor or academic coach, you must follow the below guidelines:
Always include the course name in the subject of your email
Use appropriate language – no slang or abbreviations
Emails are professional in manner, so no emoticons

Final Review Week: for semester-long courses, a period of five class days prior to the first day of final examinations in the long sessions shall be designated as Final Review Week. The purpose of this week is to allow students sufficient time to prepare for final examinations. During this week, there shall be no scheduled activities such as required field trips or performances; and no instructor shall assign any themes, research problems or exercises of similar scope that have a completion date during or following this week unless specified in the class syllabus. During Final Review Week, an instructor shall not give any examinations constituting 10% or more of the final grade, except makeup tests and laboratory examinations. In addition, no instructor shall give any portion of the final examination during Final Review Week. During this week, classes are held as scheduled. In addition, instructors are not required to limit content to topics that have been previously covered; they may introduce new concepts as appropriate.

Emergency Exit Procedures: Should we experience an emergency event that requires us to vacate the building, students should exit the room and move toward the nearest exit. When exiting the building during an emergency, one should never take an elevator but should use the stairwells. Faculty members and instructional staff will assist students in selecting the safest route for evacuation and will make arrangements to assist individuals with disabilities. Evacuation plans may be found at http://www.uta.edu/campus-ops/ehs/fire/Evac_Maps_Buildings.php.
In the event of an evacuation of the College of Business building, when the fire alarm sounds, everyone must leave the building by the stairs. All those in the North tower side of the building should proceed to the fire escape stairs located on the East and West sides of that wing. With the current fire alarm system, the elevators will all go to the first floor and stay there until the system is turned off. For Disabled Persons: Please go to the Northeast fire stairs. There is an evacuate track chair located on the 6th floor stairwell. There are people trained in the use of this chair and there will be someone who will go to the 6th floor to get the chair and bring it to any lower floor stairwell to assist disabled persons. Should this be a real emergency, the Arlington Fire Department and UTA Police will also be here to help.
Students should also be encouraged to subscribe to the MavAlert system that will send information in case of an emergency to their cell phones or email accounts. Anyone can subscribe at https://mavalert.uta.edu/ or https://mavalert.uta.edu/register.php

Student Support Services: UT Arlington provides a variety of resources and programs designed to help students develop academic skills, deal with personal situations, and better understand concepts and information related to their courses. Resources include tutoring, major-based learning centers, developmental education, advising and mentoring, personal counseling, and federally funded programs. For individualized referrals, students may visit the reception desk at University College (Ransom Hall), call the Maverick Resource Hotline at 817-272-6107, send a message to resources@uta.edu, or view the information at http://www.uta.edu/universitycollege/resources/index.php.

University Tutorial & Supplemental Instruction (Ransom Hall 205): UTSI offers a variety of academic support services for undergraduate students, including: 60 minute one-on-one tutoring sessions, Start Strong Freshman tutoring program, and Supplemental Instruction. Office hours are Monday-Friday 8:00am-5:00pm. For more information visit www.uta.edu/utsi or call 817-272-2617.

The IDEAS Center (2nd Floor of Central Library) offers FREE tutoring to all students with a focus on transfer students, sophomores, veterans and others undergoing a transition to UT Arlington. Students can drop in, or check the schedule of available peer tutors at www.uta.edu/IDEAS, or call (817) 272-6593.

The English Writing Center (411LIBR): The Writing Center offers FREE tutoring in 15-, 30-, 45-, and 60-minute face-to-face and online sessions to all UTA students on any phase of their UTA coursework. Register and make appointments online at https://uta.mywconline.com. Classroom visits, workshops, and specialized services for graduate students and faculty are also available. Please see www.uta.edu/owl for detailed information on all our programs and services.
The Library's 2nd floor Academic Plaza offers students a central hub of support services, including IDEAS Center, University Advising Services, Transfer UTA and various college/school advising hours. Services are available during the library's hours of operation. [http://library.uta.edu/academic-plaza](http://library.uta.edu/academic-plaza)

## Course Schedule (Tentative)

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Weekday</th>
<th>Lecture Topics</th>
<th>HW Due Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Week1</td>
<td>8/22/2019</td>
<td>Th</td>
<td>Syllabus; Ch. 1: The Investment Environment</td>
<td></td>
</tr>
<tr>
<td>Week2</td>
<td>8/27/2019</td>
<td>Tu</td>
<td>Ch. 1: The Investment Environment</td>
<td>Homework 0, Orientation due at noon</td>
</tr>
<tr>
<td></td>
<td>8/29/2019</td>
<td>Th</td>
<td>Ch. 2: Securities Markets and Transactions</td>
<td></td>
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<tr>
<td>Week3</td>
<td>9/3/2019</td>
<td>Tu</td>
<td>Ch. 2: Securities Markets and Transactions</td>
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<tr>
<td></td>
<td>9/5/2019</td>
<td>Th</td>
<td>Ch. 3: Investment Information</td>
<td>Homework 1 and Quiz 1 due at noon: Ch. 1 &amp; 2</td>
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<tr>
<td></td>
<td>9/6/2019</td>
<td>F</td>
<td>Census date</td>
<td></td>
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<tr>
<td>Week4</td>
<td>9/10/2019</td>
<td>Tu</td>
<td>Ch. 3: Investment Information</td>
<td></td>
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<tr>
<td></td>
<td>9/12/2019</td>
<td>Th</td>
<td>Ch. 4: Risk and Return</td>
<td>Homework 2 and Quiz 2 due at noon: Ch. 3</td>
</tr>
<tr>
<td>Week5</td>
<td>9/17/2019</td>
<td>Tu</td>
<td>Ch. 4A: Time Value of Money in Excel</td>
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<tr>
<td></td>
<td>9/19/2019</td>
<td>Th</td>
<td>Ch. 5: Modern Portfolio Concepts</td>
<td>Homework 3 and Quiz 3 due at noon: Ch. 4 &amp; 4A</td>
</tr>
<tr>
<td>Week6</td>
<td>9/24/2019</td>
<td>Tu</td>
<td>Ch. 5: Modern Portfolio Concepts</td>
<td></td>
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<tr>
<td></td>
<td>9/26/2019</td>
<td>Th</td>
<td>Review for Midterm Exam 1</td>
<td>Homework 4 and Quiz 4 due at noon: Ch. 5</td>
</tr>
<tr>
<td>Week7</td>
<td>10/1/2019</td>
<td>Tu</td>
<td>Midterm Exam 1</td>
<td></td>
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<td></td>
<td>10/3/2019</td>
<td>Th</td>
<td>Ch. 6: Common Stocks</td>
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<tr>
<td>Week8</td>
<td>10/8/2019</td>
<td>Tu</td>
<td>Ch. 6: Common Stocks</td>
<td></td>
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<tr>
<td></td>
<td>10/10/2019</td>
<td>Th</td>
<td>Ch. 8: Stock Valuation</td>
<td>Homework 5 and Quiz 5 due at noon: Ch. 6</td>
</tr>
<tr>
<td>Week9</td>
<td>10/15/2019</td>
<td>Tu</td>
<td>Ch. 8: Stock Valuation</td>
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<td></td>
<td>10/17/2019</td>
<td>Th</td>
<td>Ch. 9: Market Efficiency</td>
<td>Homework 6 and Quiz 6 due at noon: Ch. 8</td>
</tr>
<tr>
<td>Week10</td>
<td>10/22/2019</td>
<td>Tu</td>
<td>Ch. 9: Behavioral Finance</td>
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<td></td>
<td>10/24/2019</td>
<td>Th</td>
<td>Ch. 10: Fixed Income Securities</td>
<td>Homework 7 and Quiz 7 due at noon: Ch. 9</td>
</tr>
<tr>
<td>Week11</td>
<td>10/29/2019</td>
<td>Tu</td>
<td>Ch. 10: Fixed Income Securities</td>
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<td></td>
<td>10/31/2019</td>
<td>Th</td>
<td>Ch. 11: Bond Valuation</td>
<td>Homework 8 and Quiz 8 due at noon: Ch. 10</td>
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<td></td>
<td>11/2/2019</td>
<td></td>
<td>Last day to drop</td>
<td></td>
</tr>
<tr>
<td>Week12</td>
<td>11/5/2019</td>
<td>Tu</td>
<td>Ch. 11: Bond Valuation</td>
<td></td>
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<tr>
<td></td>
<td>11/7/2019</td>
<td>Th</td>
<td>Review for Midterm Exam 2</td>
<td>Homework 9 and Quiz 9 due at noon: Ch. 11</td>
</tr>
<tr>
<td>Week13</td>
<td>11/12/2019</td>
<td>Tu</td>
<td>Midterm Exam 2</td>
<td></td>
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<tr>
<td></td>
<td>11/14/2019</td>
<td>Th</td>
<td>Ch. 12: Mutual Funds and ETFs</td>
<td></td>
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<tr>
<td>Week14</td>
<td>11/19/2019</td>
<td>Tu</td>
<td>Ch. 12: Mutual Funds and ETFs</td>
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<td></td>
<td>11/21/2019</td>
<td>Th</td>
<td>Ch. 14: Options</td>
<td>HW 10 and Quiz 10 due at noon: Ch. 12</td>
</tr>
<tr>
<td>Week15</td>
<td>11/26/2019</td>
<td>Tu</td>
<td>Ch. 15: Futures</td>
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<td></td>
<td>11/28/2019</td>
<td>Th</td>
<td>Thanksgiving, No class</td>
<td></td>
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<tr>
<td>Week16</td>
<td>12/3/2019</td>
<td>Tu</td>
<td>last day of class; Ethics; Review</td>
<td>HW 11 and Quiz 11 due at noon: Ch. 14 &amp; 15</td>
</tr>
<tr>
<td>Week17</td>
<td>12/10/2019</td>
<td>Th</td>
<td>Final Exam (8:15-10:45PM)</td>
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Emergency Phone Numbers: In case of an on-campus emergency, call the UT Arlington Police Department at 817-272-3003 (non-campus phone), 2-3003 (campus phone). You may also dial 911. Non-emergency number 817-272-3381