

Finance for Dyson Majors

AEM 2240

Spring 2024

Instructor

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Teaching Assistants

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Class Schedule

AEM 2240-001	MoWe	08:40am-09:55am	151 Warren Hall
AEM 2240-002	MoWe	10:10am-11:25am	151 Warren Hall
AEM 2240-003	MoWe	11:40am-12:55pm	151 Warren Hall

Office Hours

Teaching assistants will be your primary resource for questions about course material outside of lectures. They will hold regular office hours each week. See Canvas for time and location details.

After visiting and asking the teaching assistants, you may attend my office hours with additional questions during the following time (subject to change):

Mondays 1:15-2:00pm, 301B Warren Hall

I will also offer additional office hours ahead of exams. Time and location details will be announced on Canvas.

Textbook

There is no formal textbook requirement for the course. However, if you would like to use a textbook as a reference during or after the course, I recommend the following options (any recent edition will do):

1. *Corporate Finance* by Berk and DeMarzo
2. *Corporate Finance* by Ross, Westerfield, and Jaffe
3. *Principles of Corporate Finance* by Brealey, Myers, and Allen
4. *Corporate Finance* by Welch

Course Objectives

The course will introduce and develop a framework for decision-making in finance. Students will learn financial valuation methods applicable to investments, portfolio choice, capital structure, and capital budgeting. More specifically, students will be introduced to and gain an understanding of the following topics:

- Time value of money
- Valuation of stocks and fixed-income securities
- Modern portfolio theory
- Capital asset pricing theory
- Valuation of derivative securities

Grading & Course Requirements

Course grades will be based on:

- **Three examinations worth 25% each (75% total)**
- **Homework assignments worth 10%**
- **Professionalism & participation (instructor's assessment) worth 15%**

There will be no additional assignments to offset poor exam performance.

Unless there is a documented reason, I expect all students to take written examinations on campus at the time scheduled.

To miss an exam for a non-emergency and continue in the class, you must contact and receive approval from the instructor **prior to** the exam. To miss an exam because of a valid, documented, and unforeseeable emergency, a student may continue in the course at the sole discretion of the instructor. If neither of these conditions are met, the student must withdraw from the course or receive zero points for the missed exam.

Class attendance is very important, as in-class activities will extend the material beyond what is covered in the lecture notes. This extended material will be included on the exams, so not attending class may negatively affect course grades. In addition, **it is the student's responsibility to identify and learn the material missed due to an absence.**

Note: I reserve the right to randomly take attendance for use in my assessment of class participation. Office hours are for clarifying and extending class lectures and assigned homework; they are not make-up classes.

Grading Policy

Dyson faculty policy mandates that grades reflect a range of outcomes distinguishing between failing, poor, good, and excellent performance. The latter category is awarded an A grade and is considered the top grade in this course.

The grade of A+ is awarded only for extraordinary achievement far above the mean and will in no case make up more than 5% of total final grades.

Additionally, Dyson faculty policy dictates an average grade cap of 3.5 on all Dyson core required courses.

Examination Aids and Material

Formula sheets with formulas similar to those in the lecture notes will be provided with each exam. A copy of the formula sheets will be provided prior to each exam for study purposes.

Exams may cover ALL class materials including class discussions, class activities, lecture notes, assigned readings, and all assigned homework. Approximately 90% of each exam will be based directly on this material. Approximately 10% of each

exam may ask students to apply techniques and concepts to questions and problems that extend beyond the assigned problem sets, classroom discussion, etc. Please bring your calculator to the exams - the use of any electronic aids other than a standard scientific or financial calculator will not be allowed (i.e. no cell phones, laptops, graphing calculators, etc.). Sharing of calculators during exams is strictly prohibited.

Exam Schedule	Exam 1	Tues Feb 20	7:30 PM	Location TBA
	Exam 2	Tues Mar 26	7:30 PM	Location TBA
	Exam 3	Thurs May 2	7:30 PM	Location TBA

Homework Details Approximately once every 1-2 weeks, I will assign homework problems to be completed and handed in. Homework questions and due dates will be announced both in class and on Canvas.

Assignments should be completed individually or in groups of up to 3 individuals (only one copy with all group members' names needs to be turned in).

Assignments will be graded primarily for completeness. Solutions will be posted to Canvas and graded assignments will be returned to you. It is your responsibility to compare your solutions with those posted on Canvas.

Course Website & Class Materials Class materials are available on the course web site: canvas.cornell.edu
Lecture Notes and *Homework Assignments* will be available by clicking "Modules."

Announcements & Communication Outside of Class Please monitor **daily** both the "Announcements" on the Canvas website AND the email account you linked to that website. I will communicate with you outside of class by posting announcements. Examples of such information may be "Class Canceled" or "Exam Information."

Inclusivity Statement Diversity and inclusion will be valued throughout the course, with the overall goal of fostering and protecting a positive learning environment for all. Students with disabilities warranting accommodations should contact me as soon as possible with an accommodation letter from Student Disability Services.

As a multiracial faculty member of color, I am especially committed to providing an inclusive environment for all, regardless of characteristics including, but not limited to, gender, age, gender identity, race, health status, national origin, citizenship/immigration status, relationship status, sexual orientation, disability, ethnicity, socioeconomic status, and religion.

Academic Integrity Academic integrity will be taken seriously throughout the course. All students are expected to abide by Cornell University's Code of Academic Integrity. For examinations, this means using only the provided formula sheet, a calculator that does not store information or programs, and attesting to neither provide nor receive any unauthorized aid. Homework questions may be discussed with other students/groups, but submitted solutions must represent each student's/group's own work, without referring to unauthorized sources such as solutions manuals, prior solutions, or components of others' written work. Any violations of this academic integrity policy will be taken seriously and will potentially result in the lowering of your grade in this course, possibly to an F.

I would also like to make clear that in accordance with Cornell University policy and Cornell University's Code of Academic Integrity, you must not record, copy, or distribute material from this course without my permission. This means that **all materials and content I post to Canvas are for your personal use and may not be copied or shared**. You must also refrain from buying or otherwise accessing any course materials through a vendor such as Chegg, CourseHero, Slader, etc. Any violations of this academic integrity policy will be taken seriously and will potentially result in the lowering of your grade in this course, possibly to an F.

Students with Disabilities

Your access in this course is very important to me. In order to have adequate time to arrange your approved accommodation, you must request your accommodation letter at least 7 days prior to the date of your exam. Once SDS approves your accommodation letter, it will be emailed to both you and me (you do not need to email me separately).

For students with testing accommodations, this course is participating in the SDS Alternative Testing Program. If you have an approved testing accommodation, you must request it for this course via the [SDS student portal](#) **at least 7 days prior to the date of the exam**. Failure to do so may result in the inability to use your accommodation.

Additionally, be aware of the following:

- SDS evening prelim exams will begin at 6:30 PM rather than 7:30 PM
- All exam logistics will be communicated to you from SDS (look out for emails from sds@accessiblelearning.mail.cornell.edu). Please note confirmation about the exact time and room location for your accommodated exam will be communicated to you closer to the exam date (no later than 48 hours prior). Please do not contact me with questions about exam logistics, as I will not be able to answer them. All details are being managed by SDS; therefore, questions should be sent to sds-testing@cornell.edu.

Coordination of make-up exams (i.e., for students who I have given prior permission to take the exam on a day other than the scheduled date of the main exam) will be handled by me. The SDS Alternative Testing Program will not be involved in the logistics for any make-up exams. If you miss your scheduled accommodated exam, you should notify me, not SDS.

For students with other academic accommodations (not testing-related), please follow up with me to discuss the necessary logistics of your accommodation(s).