

**Syllabus**  
**Investments 3503/Investments 5103 (2022 spring)**

Instructor: Huiming (Minna) Zhang

[huimingzhang@ou.edu](mailto:huimingzhang@ou.edu)

Jan 17, 2022

**Class time:** Mondays and Wednesdays 3:00 - 4:15 pm, Jan 18 –May 6 (Michael F. Price Hall 3010)

**Final exam:** Tuesday, 4:30 – 6:30 pm, May 11 (Michael F. Price Hall 3010)

**Class description:**

In this class, you will learn the basics of financial investments. You will learn more about financial markets, including the efficient market hypothesis, capital asset pricing models, and diversification theories. You will discover different categories of financial securities - the pricing of bonds, equities, commodities, options, forwards, swaps, and futures.

**Prerequisite:**

FIN 2303 or FIN 3303 and FIN 3453. Basic statistics. Please see the details on One.ou.edu.

**Class materials:**

All class materials will be made available on Canvas. It would help if you had the Connect Online textbook “Essentials of Investments” By Bodie and slides on Canvas.

(1) Textbooks:

The only required (online) book is:

*“Connect Online Access For Essentials of Investments,” 11<sup>th</sup> Edition, by Zvi Bodie, Publisher: McGraw-Hill Higher Education.*

Please purchase this textbook, so you have access to the materials, including the e-book, assignments, and tests.

Please purchase this textbook in the OU bookstore.

(2) Slides

Slides will be made available on Canvas before each class. Please check your Canvas frequently.

**Class structure:**

Introduction

Chapter 2 Asset Classes and Financial Instruments

Chapter 3 Securities Markets

Chapter 6 Efficient Diversification

Chapter 7 Capital Asset Pricing and Arbitrage Pricing Theory

Chapter 8 The Efficient Market Hypothesis

Chapter 13 Equity Valuation

Chapter 15 Options Markets

Chapter 17 Futures Markets and Risk Management

Content is subject to changes during the semester.

**Grading policy:**

1. Participation (30%)

Class discussion (10%)

I encourage students to participate in class discussions.

Please notice that participation is an important section of this class. I welcome any discussions, problems, questions, and comments in this class. Please do not hesitate to raise your hands when you have any questions regarding the class materials, related content, homework, etc. I will give some case studies for class discussions throughout the semester. These case studies are good chances to participate and contribute to our class.

Please remember to give me your names before joining our class discussions.

Quizzes (10%)

I will assign quizzes randomly during class. The time of these quizzes in our class is random: I may give them at the beginning of our class, in the middle of the class, or at the end. You may need to finish these quizzes in groups, through class discussions, in Connect, or submit a small written test.

Attendance (10%)

To better improve the instruction quality and listen to your thoughts for this class, I will give two surveys in the middle of this class. This helps better understand students' requirements in the middle of the semester, and I will be able to provide you the Investment classes that better

satisfy your needs. Please feel free to tell me your needs, suggestions, and complaints about this course in the two surveys.

I will give credits to students who submitted these surveys. I appreciate your feedback.

Attendance may be taken randomly throughout the semester.

2. Assignments (15%)

You need to submit five assignments in Connect.

Each assignment (3%)

No excuses will be given for failing to submit these assignments in time. Assignments submitted after their deadlines will be given a “zero” score. I will make sure you have sufficient time to finish your assignments. So please complete your assignments as soon as possible, so there are no last-minute incidents that fail you to submit them.

This policy will be enforced strictly this semester.

3. Group project (15%)

I will announce more details regarding the group project later in our class. I will assign you to a 3-4 people group. Throughout this semester, you need to meet your groupmates to complete this group project regularly. Skills in Stata programming, WRDS data usage, Bloomberg terminal data exploration, Excel, and PowerPoint slides may be required.

More details on the group project will be revealed smoothly throughout the semester.

4. Exams (40%)

Mid-term (15%)

Final (25%)

Details will be announced later.

All grading policy is subject to changes in the semester.

Final grade:

A:  $\geq 90\%$

B:  $< 90\%$  and  $\geq 80\%$

C:  $< 80\%$  and  $\geq 70\%$

D:  $< 70\%$  and  $\geq 60\%$

E:  $< 60\%$

I will round up  $\geq 89.50$  to A and  $\geq 79.50$  to B.

This policy will be enforced strictly.

An ideal distribution of grades will be in a “bell” shape. The expected average grade of this course will be 85.00.

**Assignments:**

You will need to complete five assignments on your Connect system. Please be sure to purchase the required textbook “Connect Online Access for Essentials of Investments” and add this access to your Canvas page (or, you can log in to your Connect account and complete the assignments in the Connect

System). You should see the “Connect” tab on the Investments course page. Please log in to complete your assignments.

Reminder: please be sure to complete your assignments by deadlines. The deadlines will be announced along with the assignments themselves. Please mark the deadlines in your schedule. Forgetting to complete your assignments by deadlines will give you a score of “0” by the Connect system.

### **Exams:**

The date and time of mid-term are to be determined later. Final exam date and time: please see the first page of this syllabus.

A calculator is allowed. All exams are closed-book exams. You cannot use your notes.

Please get in touch with me for any special accommodations needed before taking the exams. I strongly recommend you provide the accommodation forms to me at the beginning of our class—detailed information in the “Accommodation” section of this syllabus.

### **Communication:**

If you have any questions, please contact me via my email: [huimingzhang@ou.edu](mailto:huimingzhang@ou.edu).

My office hours are 10:00 – 11:00 am on Tuesdays and Thursdays in my office, Adams Hall 3259 (PhD student office in the Finance Division suite).

### **Covid-19 policy:**

In the first two weeks, please wear a mask in the classroom. If there are any confirmed cases, please wear a mask for two weeks.

### **Academic misconduct policy:**

Please do not copy your assignments, exams, or projects from or to others. For details about the student academic integrity code: <https://www.ou.edu/integrity/students>.

### **Accommodation:**

If you need any special accommodations (for instance, disability, pregnancy, childbirth, religious holidays), or have any urgent issues, please present with your written notice (plus, with approvals from <http://www.ou.edu/drc> for disability accommodation and from <https://www.ou.edu/healthservices> for medical conditions) and email to me at [huimingzhang@ou.edu](mailto:huimingzhang@ou.edu) with sufficient time for me to help make the accommodation. Thanks.

**Title IX:**

For any issues related to Title IX, please refer to: <https://www.ou.edu/eoo/institutional-equity-and-title-ix-office>.