Course Syllabus
FIR 3710 – Investments
Spring Semester, 2016
3.0 Credit Hours

Instructor: Xiaohu Deng, PhD Candidate
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Office: FEC 113
Class Meetings: Monday and Wednesday 5:30 to 6:55 pm
Office Hours: Tuesday and Thursday 2:15 to 3:30 pm or by appointment

Course Overview

Principles of investment in stocks and bonds. Includes fundamental, economic, and technical analysis; measurable and immeasurable aspects of risk; portfolio management; psychological aspects of the market.

Pre-Requisites/Co-Requisites:

FIR 3410 Business Finance

Required Texts (and Related Materials):


Recommended Texts (and Related Materials):

Wall Street Journal, Business Week, The Economist, Financial Times, and CNBC.

Location of Course Materials:

All course materials will be uploaded to eCourseware website before the class.

Course Objectives:

The objective of this course is to study the fundamental concepts and theories of investment, including financial markets and instruments, portfolio theory, bond and stock valuation, and
performance evaluation. By the end of the course students are expected to understand the mechanics of investing, and make informed investment decisions.

**Fogelman College: Learning Outcomes for Your Degree**

This course is designed to help you to meet the overall learning objectives for the BBA degree offered by the Fogelman College. You should take the time to become familiar with the overall learning objectives as a student in the BBA program:


**Course Methodology**

Students will be assessed from the following aspects:

3 Quizzes

3 Homework

Bloomberg Certification: Students are encouraged to make the best use of the state-of-art Cook trading lab. The students with all passed Bloomberg quizzes will receive bonus credits.

Attendance & Participation: I plan to take attendance occasionally, and may check attendance at some point during our scheduled class time. Students are responsible for obtaining class notes on their own if absent. Students are encouraged to inform the instructor by email when unavoidable conflicts develop preventing class attendance.

Group Project: Each student will form a portfolio-management group (of about 3 students). Each group will manage a portfolio. Details on the policies regarding this portfolio simulation will be outlined in class. At the end of the simulation, each group will complete a performance evaluation report. Your final grade will reflect your performance on this assignment, NOT the return on your portfolio. A good portion of this grade will be determined through peer evaluation. This is to make sure that everyone in the group does his/her share of the work.

Tests: There are **3 exams** in total. The lowest score of the first two scores will be dropped. All exams are mandatory. This provides an opportunity to improve your grade if it is penalized by one poor test score.
Grading and Evaluation Criteria

Final course grades are earned according to the following table:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Score Range</th>
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<tbody>
<tr>
<td>A+</td>
<td>&gt;98</td>
</tr>
<tr>
<td>A</td>
<td>&gt;90</td>
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<tr>
<td>A-</td>
<td>88-90</td>
</tr>
<tr>
<td>B+</td>
<td>85-87</td>
</tr>
<tr>
<td>B</td>
<td>80-84</td>
</tr>
<tr>
<td>B-</td>
<td>77-79</td>
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<tr>
<td>C+</td>
<td>74-76</td>
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<tr>
<td>C</td>
<td>69-73</td>
</tr>
<tr>
<td>C-</td>
<td>66-68</td>
</tr>
<tr>
<td>D+</td>
<td>63-65</td>
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<tr>
<td>D</td>
<td>58-62</td>
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<tr>
<td>D-</td>
<td>55-57</td>
</tr>
<tr>
<td>F</td>
<td>&lt;55</td>
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</tbody>
</table>

Your overall grade for the semester is based on how well you perform on a mixture of formal activities including class participation, quizzes and projects. A detailed description of each of the assessed activities can be found after the scoring summary table below.

You are welcome to talk to me about grading. I strive to grade all students’ work consistently. Therefore, when I grade written assignments I attempt to grade them all at the same time as the identical standards as consistently as possible. If you think that there are grading errors on your tests (assignments) or your grade on an exam (assignment) does not reflect the quality of your performance, submit the entire exam (assignment) together with a written explanation of your reasoning within a week after I hand out the assignment. An exam (assignment) submitted for re-grading will be subject to a complete re-grade.

Your success is extremely important to me. I strive to teach this course similar to how it is taught at the top business schools. I want to help you not only learn and achieve the grade that you wish but also reach your maximum learning experience. I have high and reasonable expectations for the students.

Final Course Grades

Quizzes 10%
Homework 10%
Attendance & Participation 5%
Group Portfolio Project 15%
Tests 30%*2=60%
Total 100%

Course Topics

Unit 1:
Background and issues;
Assets classes and financial instruments;
Securities markets;
Mutual funds and other investment companies.
Readings: Chapters 1-4 in the textbook.

Unit 2:
Portfolio theory;
Risk and return;
Efficient diversification;
Capital asset pricing;
The efficient market hypothesis.
Readings: Chapters 5-8 and 18 in the textbook.

Unit 3:
Debt securities;
Bond prices and yields;
Bond valuation.
Readings: Chapters 10-11 in the textbook.

**Final Exam Schedule**
Final Exam will be on May 4, 5:30 - 7:30 p
The final exam for this class will be scheduled according to the [Registrar’s academic calendar website](#).

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**Course Policies**

**E-MAIL:**
All students are required to maintain and access their University of Memphis (@memphis.edu) email account. You will receive all official course correspondence at this email account. Any inability to receive incoming mail in a timely fashion (e.g., not regularly checking your email, having a “full mailbox” condition, etc.) is the student’s responsibility.

**Attendance:**
Regular attendance and class participation are extremely important for the success of this course, and attendance will be taken. Students are held responsible for all materials, and assignments presented in class, as well as any administrative announcements. If for any reason you must miss a class, you should get any relevant information from your colleagues.

**Adding/Dropping:**
If you have questions about adding or dropping classes, please refer to this page on the [Registrar’s website](#).
Academic Integrity:
The University of Memphis has clear codes regarding cheating and classroom misconduct. If interested, you may refer to the Student Handbook section on academic misconduct for a discussion of these codes. Note that using a “Solutions Manual” is considered cheating. Should your professor have evidence that using a “Solutions Manual” has occurred, he/she may take steps as described on the campus’ Office of Student Conduct website. If you have any questions about academic integrity or plagiarism, you are strongly encouraged to review the Fogelman College's Website on Academic Integrity.

Late Assignments:
Assignments and projects may be submitted anytime up to and including the date and time due. Please review all information in this syllabus and related “Course Activity Summary / Schedule” for all due dates for formally assessed work. Late assignments will be severely penalized and will result in a score of zero, unless s/he can present an acceptable excuse.

Extra Credit:
There are 5 extra credits offered, conditional on your performance on Bloomberg certification exams, in this course. Your final grade will be computed based on your work on the formal/assessed activities previously described in this syllabus.

Reporting Illness or Absence:
Due dates and deadlines have been established for each graded assignment. In this course, deadlines are taken very seriously. Please do not wait until the last day to submit assignments or to take quizzes and exams. If an emergency should arise, it is the student’s responsibility to contact the instructor prior to the deadline to discuss the matter. A deadline extension will be considered only if all of the following conditions are met:
(1) Extreme emergency and (2) Instructor contacted prior to the due date.

Inclement Weather:
In the event that inclement weather requires the cancellation of classes at The University of Memphis, local radio and television media will be immediately notified. Additionally, The University of Memphis has established an Inclement Weather Hotline at 678-0888 as well as TigerText, an emergency alert text messaging service to students, faculty and staff. This optional service is used in the event of an on-campus emergency, an unscheduled university closing, or a delay or cancellation of classes due to, for instance, inclement weather. Click Here for information on TigerText.

Syllabus Changes:
The instructor reserves the right to make changes as necessary to this syllabus. If changes are necessitated during the term of the course, the instructor will immediately notify students of such changes both by individual email communication and posting.

Student Services
Please access the FCBE Student Services page for information about:
• Students with Disabilities
• Tutoring and other Academic Assistance
• Advising Services for Fogelman Students
• Technical Assistance