FIN 3357.01 – INTRODUCTION TO INVESTMENTS  
Fall 2021

INSTRUCTOR: Dr. Emiliano Giudici, Dept. of Economics and Finance  
CONTACT INFORMATION: Office: McGee 303U, ☎ 468-1457, ✉ giudicie@sfasu.edu (preferred)

OFFICE HOURS:

<table>
<thead>
<tr>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:00–9:30</td>
<td>9:00 – 12:00</td>
<td>8:00–9:30</td>
<td>9:00 – 10:30</td>
<td>online only</td>
</tr>
<tr>
<td>12:15–1:00</td>
<td>12:15–1:00</td>
<td>2:15–2:45</td>
<td>2:15–2:45</td>
<td></td>
</tr>
<tr>
<td>2:15–2:45</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

other times by appointment.

CLASS MEETING:  McGee 121, M-W 11:00 – 12:15

COURSE MATERIAL
- Calculator: Any with financial functions
- Several Scantrons form # 882-E for quizzes and exams
- Access to MySFA account and D2L and spreadsheet software (MS Excel is recommended).

COURSE DESCRIPTION, OBJECTIVES AND LEARNING OUTCOMES
The course will examine the operation and functions of the organized security markets with emphasis on the individual investor. The prerequisite for this course is FIN 333. This course is designed to provide the student with an understanding of the basic mechanics and theoretical underpinnings of the investment process in the national and global investment arena. Emphasis will be placed on the fundamental concepts, financial instruments and techniques used in investment decision making. In particular, the following topics will be covered: Valuation of Investments, including: Time Value of Money, Investment Alternatives (Indirect and Direct Investing), Security Markets and the Participants, Trading Mechanisms, Risk, Return and Diversification, Basics of Portfolio Theory and Management, Valuation of Common Stocks and Fixed Income Securities, Derivative Securities. These objectives require quantitative analysis, problem solving, critical thinking and computer skills.

Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at http://www.sfasu.edu/cob/ug-plo.asp.

ATTENDANCE POLICY
Attendance is strongly recommended. Since quizzes will be administered very frequently, and since there are no make-up quizzes, students missing classes will not accrue enough points to pass the course. Should a student miss a class it will be his/her responsibility to obtain the notes from a classmate. Should the absence result in a missing exam or quiz, the student will receive a grade of zero.

CLASSROOM POLICIES
As a courtesy to the instructor as well as the classmates, each student is invited to:
- avoid leaving the classroom early, unless previously agreed with the instructor;
- avoid being late and disrupting the quiz or the lecture;
- turn off cellular phones and any other noise-making devices. Obviously, it is forbidden to talk (or text) on the cell phone when the class is in session.

In order to ensure the fairness of the tests, it is forbidden to share a calculator during an examination (or quiz). It will be the responsibility of each student to ensure that the proper material is brought in class every meeting. Since scantrons will be used for exams and for quizzes, the students must carry a scantron every class period.
Finally, it is in the student’s best interest that any work submitted be clear and neat: assignments on scratch paper or unreadable will not be graded.

**EVALUATION METHODS**

Mastery of the subject will be evaluated by quizzes, exams and projects. Whenever possible, the quizzes will be administered at the end of each chapter and will take only part of the lecture. All quizzes will have similar, but not identical weights and some might be administered online. The exams, on the other hand, will include more chapters and will take the entire lecture.

The final grade will be computed with the following weights:

- **Three Term Exams:** 75% (25% each exam)
- **Average of Quizzes, Projects/Assignments:** 10%
- **Final Exam (comprehensive):** 15%

The overall grade in the course will be obtained by averaging the exams and the quizzes / projects with the weights listed above. However, since the final exam is comprehensive and considerably more difficult than the mid term exams, the lowest midterm will be replaced by the grade in the final exam (provided it is higher). The exact exam dates will be announced in class.

The distribution of the final letter grades will be based on the weighted average discussed above according to the following criteria: >90 A, 80-89.9 B, 70 – 79.9 C, 60 – 69.9 D, < 60 F.

**TENTATIVE COURSE OUTLINE – check D2L for any changes to the online assignments**

<table>
<thead>
<tr>
<th>Week</th>
<th>Chapter</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/23</td>
<td>1, 3</td>
<td>Math primer; Investment Setting; Participating in the Market</td>
</tr>
<tr>
<td>8/30</td>
<td>3</td>
<td>Participating in the Market</td>
</tr>
<tr>
<td>9/6</td>
<td>3 / 4</td>
<td>Participating in the Market / Investment Companies</td>
</tr>
<tr>
<td>9/13</td>
<td>5</td>
<td>Economic Activity</td>
</tr>
<tr>
<td>9/20</td>
<td>6</td>
<td>Industry Analysis</td>
</tr>
<tr>
<td>9/27</td>
<td>7</td>
<td>Valuation of Individual Firm</td>
</tr>
<tr>
<td>10/4</td>
<td>9</td>
<td>Efficient Markets</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>EXAM 1 (ch. 1, 3, 4, 5, 6)</strong></td>
</tr>
<tr>
<td>10/11</td>
<td>10</td>
<td>Behavioral Finance and Technical Analysis</td>
</tr>
<tr>
<td>10/18</td>
<td>11</td>
<td>Bonds and Fixed Income Fundamentals</td>
</tr>
<tr>
<td>10/25</td>
<td>12</td>
<td>Principles of Bond Valuation and Investments</td>
</tr>
<tr>
<td>11/1</td>
<td></td>
<td><strong>EXAM 2 (ch. 7, 9, 10, 11, 12)</strong></td>
</tr>
<tr>
<td>11/8</td>
<td>17 / 16</td>
<td>Portfolio Management and Capital Market Theory +Stock Index Futures and Options</td>
</tr>
<tr>
<td>11/15</td>
<td>14</td>
<td>Put and Call Options</td>
</tr>
<tr>
<td>11/22</td>
<td>15</td>
<td>Commodities and Futures</td>
</tr>
<tr>
<td>11/29</td>
<td></td>
<td><strong>EXAM 3 (ch. 14, 15, 16, 17)</strong></td>
</tr>
<tr>
<td>12/6</td>
<td></td>
<td><strong>COMPREHENSIVE FINAL EXAM – see university schedule for date &amp; time</strong></td>
</tr>
</tbody>
</table>

* Check SFA website for official final exam days and times
Rusche College of Business
Syllabus Addendum

Student Academic Dishonesty (University Policy 4.1)
Abiding by university policy on academic integrity is a responsibility of all university faculty and students. Definition of Academic Dishonesty
Academic dishonesty includes both cheating and plagiarism. Cheating includes, but is not limited to (1) using or attempting to use unauthorized materials on any assignment or exam; (2) falsifying or inventing any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were one’s own. Examples of plagiarism include, but are not limited to (1) submitting an assignment as if it were one’s own work when is at least partly the work of another person; (2) submitting a work that has been purchased or otherwise obtained from the Internet or another source; and/or (3) incorporating the words or ideas of an author into one's paper without giving the author credit. Penalties may include, but are not limited to reprimand, no credit for the assignment or exam, re-submission of the work, make-up exam, failure of the course, or expulsion from the university. Please read the complete policy at http://www.sfasu.edu/policies/student_academic_dishonesty.pdf

Course Grades (University Policy 5.5)
At the discretion of the instructor of record and with the approval of the academic unit head, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F, except as allowed through policy related to active military service. If students register for the same course in future semesters, the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average. Please refer to the complete policy at http://www.sfasu.edu/policies/course-grades.pdf.

Students with Disabilities
To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Room 325 in the Human Services Building, 468-3004/468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to http://www.sfasu.edu/disabilityservices/.

Student Conduct (University Policy 10.4)
Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability of other students to learn from the instructional program (see the full Student Conduct Code at http://www.sfasu.edu/policies/student-conduct-code.pdf.) Unacceptable or disruptive behavior will not be tolerated. Students who disrupt the learning environment may be asked to leave class and may be subject to judicial, academic, or other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class projects/exams may be referred to the iCare Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed.
Covid-19 Mask Policy
You are highly encouraged, but not required, to wear a mask fully covering your mouth and nose while in the classroom. Follow University announcements as mask and social distancing requirements could change in the course of the semester.

Mental Health Resources:
SFASU values students’ mental health and the role it plays in academic and overall student success. SFA provides a variety of resources to support student mental health and wellness. Many of these resources are free, and all of them are confidential.

On-campus Resources:
SFASU Counseling Services
www.sfasu.edu/counselingservices
3rd Floor Rusk Building
936-468-2401

SFASU Human Services Counseling Clinic
www.sfasu.edu/humanservices/139.asp
Human Services Room 202
936-468-1041

Crisis Resources:
Burke 24-hour crisis line 1(800) 392-8343
Suicide Prevention Lifeline 1(800) 273-TALK