

Syllabus

Fin 406: Investments

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Course Objectives

The purpose of this course is to explore tools used by portfolio managers. Topics covered include a review of the structure of the asset markets, basic pricing formulas, fundamental and technical analysis, the different models relating risk and return, as well as portfolio management and derivative pricing. Statistical concepts such as mean, variance, covariance, and regression analysis will be used extensively throughout the course. *The course is mathematically, statistically, and computer intensive.* Using a spreadsheet program such as Excel, a calculator with financial functions, and an Internet browser are **REQUIRED**. Feel free to communicate any questions or comments to me via e-mail. I will respond as quickly as I can by return e-mail.

Required Materials

Bodie, Kane, and Marcus: *Essentials of Investments, 8th Edition.* - **REQUIRED**

A calculator with financial functions (i.e. HP12c, HP10b) - **REQUIRED**

i>clicker <http://clc.its.psu.edu/classrooms/resources/clickers/started/students>

Highly Recommended Daily/Weekly Reading:

Fool Watch Weekly newsletter at <http://www.fool.com/>
The Wall Street Journal

Highly Recommended other Reading:

A Random Walk Down Wall Street, by Burton Malkiel
The Armchair Economist, by Steven Landsburg

Expectations and Evaluation

Projects	30%
Midterm Exam	30%
Final Exam (comprehensive)	35%
Participation	5%

Along with reading assigned material, students will complete four project assignments. Each project will be worth 25 points. Projects will be due at the beginning of class and exams must be taken when scheduled. ***I do not except late projects.*** I allow makeup examinations only under ***extreme circumstances.*** The average grade in the course will be a B+. ***I do not tolerate cheating of any form. If I suspect that you are cheating during an exam I will ask you to comply with my instructions to a) cover you materials b) move seats or c) to hand over any suspect materials. If you refuse my instructions I will ask you to leave the exam and will assign a failing grade to that exam.***

Use of electronic devices other than a calculator during class is strictly prohibited. Being asked to put away a phone will result in a 1 point reduction in your participation grade.

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ACADEMIC INTEGRITY

According to the Penn State Principles and University Code of Conduct:

Academic integrity is a basic guiding principle for all academic activity at Penn State University, allowing the pursuit of scholarly activity in an open, honest, and responsible manner. According to the University's Code of Conduct, you must neither engage in nor tolerate academic dishonesty. This includes, but is not limited to cheating, plagiarism, fabrication of information or citations, facilitating acts of academic dishonesty by others, unauthorized possession of examinations, submitting work of another person, or work previously used in another course without informing the instructor, or tampering with the academic work of other students.

Any violation of academic integrity will be investigated and, where warranted, corrective academic and/or disciplinary action will be taken. For every incident where a penalty is assessed, an Academic Integrity Incident Report form must be filed. The form can be found on the Smeal College Intranet at this URL: <https://intranet.smeal.psu.edu/handi/undergraduate-incident-report-form-aiir/2012-universal-academic-integrity-form.pdf>. This form is to be used for undergraduate courses. The report must be signed and dated by both the instructor and the student, and then submitted to Jeff Sharp, Associate Dean for Undergraduate Education, 202 Business Building.

Smeal Honor Code:

We, the Smeal College of Business Community, aspire to the highest ethical standards and will hold each other accountable to them. We will not engage in any action that is improper or that creates the appearance of impropriety in our academic lives, and we intend to hold to this standard in our future careers.

PLAGIARISM / COPYING

All work you submit for grading or academic credit is designed to reflect your knowledge and skill related to the course subject matter. Therefore, unless otherwise indicated, all work submitted is to be done on an individual basis. This includes but is not limited to all exams, quizzes, homework, papers, written assignments, and presentations.

Plagiarism is claiming work as your own that you have copied from another person, whether that other person knows about it or not. This includes copying from web sites without proper source citation and using homework or papers prepared by current or past students whether working as an individual or working in a group / team.

AFFIRMATIVE ACTION & SEXUAL HARASSMENT

The Pennsylvania State University is committed to a policy where all persons shall have equal access to programs, facilities, admission, and employment without regard to personal characteristics not related to ability, performance, or qualifications as determined by University policy or by Commonwealth or Federal authorities. Penn State does not discriminate against any person because of age, ancestry, color, disability or handicap, national origin, race, religious creed, gender, sexual orientation, or veteran status. Related inquiries should be directed to the Affirmative Action Office, 328 Boucke Building.

Students with Disabilities

Penn State and the Smeal College of Business welcome students with disabilities to all of its classes, programs and events. The Penn State Office of Disability Services (ODS) in Room 116 Boucke Building provides a vast array of services for students with disabilities according to mandates under Title II of the ADA amendments Act of 2008 and Section 504 of the Rehabilitation Act of 1973. For more information or to meet with a service provider from ODS, contact them at (814) 863-1807 (V/TTY) or visit their website at: <http://equity.psu.edu/ods>

In order to receive consideration for reasonable accommodations, students must contact the ODS, participate in an intake interview, and provide documentation: <http://equity.psu.edu/ods/guidelines>. If the documentation supports the request for reasonable accommodations, ODS will provide an accommodation letter to share with the instructor as early in the course as possible. Adjustments will be made based on the recommendations in the accommodation letter. This process must be followed each semester that accommodations are requested.