1. Course Information
   Course Title: Investments
   Course Number: FINA 5319
   Course Section: N
   Credit Hours: 3
   Semester: Spring 2018
   Prerequisites: MBA 5X03 and FINA 5318
   Room and Time: Robertson B114, Mon/Wed 5:30PM- 6:45PM

2. Instructor Information
   Name: Chih-Huei (Debby) Su, Ph.D.
   Office Location: Welder Hall Room 205
   Office Phone: 713-525-3807
   Office Hours: Monday/ Wednesday 1:00PM- 3:00PM and 6:45PM- 7:45PM;
               Saturday 12:00PM- 1:00PM
   Email: csu@stthom.edu

3. Course Catalog Description
   This course provides a comprehensive survey of modern developments in the theory and
   practice of investment management. The course focuses on the impact of recent contributions
   to the theory of valuation of securities on the determination of the fundamental values of
   various securities and the role of these values in formulation of efficient and optimal investment
   strategies. The course begins by defining some key concepts and examining the structural
   characteristics of the investment environment in which investors operate. The course then
   moves on to lay down the analytic groundwork through reviewing portfolio and capital asset
   pricing models.

   Regardless of the extent of your participation in class discussion, you must solve the end-of-
   chapter problems to deepen your knowledge of the concepts covered in this class and to test
   how well you have understood the material presented in the chapter. Learning this material
   requires practice. Solving the problems is an essential step in the learning process. The types
   of problems following each chapter are self-test problems, and mini-cases. The assignments
   include problems of each type and also supplemental problems which I have prepared and
   posted on Blackboard.

4. Program Learning Goals and Objectives
   MBA Program
   The Master of Business Administration program has six goals. When students complete the
   MBA degree at the University of St. Thomas:

   Goal 1. They will be effective communicators.
      Objective 1 Graduates will deliver a compelling oral presentation.
      Objective 2 Graduates will write professional quality documents.

   Goal 2. They will be effective team members.
Objective 1. Graduates will demonstrate appropriate group techniques to participate in a team task that results in effective performance.

Objective 2. Graduates will demonstrate effective leadership skills in a group project.

Goal 3. They will be ethical decision makers.

Objective 1. Graduates will recognize the ethical issues implicit in a business situation.
Objective 2. Graduates will describe and use ethical frameworks applicable to business situations.
Objective 3. Graduates will develop a variety of ethical alternatives for resolving or at least addressing, a problem in business.

Goal 4. They will be globally aware.

Objective 1. Graduates will perform a global business situation analysis.
Objective 2. Graduates will formulate global business strategy.
Objective 3. Students will evaluate global business strategy.

Goal 5. They will be able to integrate knowledge across multiple business disciplines.

Objective 1. Graduates will identify business problems and opportunities that result from factors internal and external to the organization.
Objective 2. Graduates will apply quantitative and qualitative techniques from the different business disciplines to address problems and opportunities.

Goal 6. They will be knowledgeable about multiple business disciplines.

MSF Program
The Masters of Science in Finance has five goals. When students complete the MSF degree at the University of St. Thomas:

Goal 1. Core of Finance Knowledge
Graduates will:

Objective 1. Demonstrate competency in the fields by linking core financial knowledge with financial and business environments to draw valid conclusions.
Objective 2. Demonstrate competency in conducting financial research and analyses.

Goal 2. Analytical and Critical Thinking Skills
Graduates will:

Objective 1. Demonstrate skills in analyzing financial reports.
Objective 2. Evaluate data thoroughly.

Goal 3. Ethical Awareness
Graduates will:

Objective 1. Identify ethical standards and accountability as applicable to the financial regulations and financial aspects of business decisions.
Objective 2. Apply ethical standards and accountability to the financial regulations and financial aspects of business decisions.

Goal 4. Global Awareness
Graduates will:

Objective 1. Demonstrate a knowledge of dynamic global financial markets.
Objective 2. Develop portfolio strategies of allocating global financial assets.
Goal 5. Leadership and Communication Skills

Graduates will:

Objective 1 Develop and deliver a compelling oral presentation grounded in relevant information and facts.

Objective 2 Write professional quality documents.

Objective 3 Foster teamwork and clarify roles and responsibilities.

5. Course Learning Objectives

Upon completion of this course, students are expected to:

(a) Understand the modern theories of security valuation, and use this knowledge to make optimal financial decisions for business firms. (MBA Goal 5, 6 and MSF Goal 2)

(b) Recognize the strategic importance of modern risk management techniques in an increasingly risky global environment, and formulate appropriate hedging policies for business firms. (MBA Goal 6 and MSF Goal 1)

(c) Work in a team work and communicate effectively by preparing financial projects and reports that can be used to aid financial decision makers. (MBA Goal 1, 2 and MSF Goal 5)

6. Texts, Readings, Materials


Financial Calculator: Texas Instruments BA II Plus (This is the suggested brand/model.)

StockTrak- Online Simulation Account Students are required to purchase an online portfolio simulation account. Two students can share one account. The cost per account is roughly $35. Here is the link to StockTrak: http://www.stocktrak.com:80/members/registerstudent?className=UST-FINA5319-Spring2018

Supplementary Readings: The Wall Street Journal, The Economist, Business Week, and Fortune magazines. I would like to encourage you to read business press outside the class. It will help you to relate topics covered in class to the real business world and enhance your class performance.

7. Instructional Methods

Class time will be devoted to lecture, discussion, and analysis of assigned problems. Finance is a subject highly problem oriented. Therefore, problems will constitute the largest number of points for each exam. Assigned problems will be given on a weekly basis. Active participation in class is encouraged and required. You will also be assigned a team project throughout the semester.

8. Technology

Students are expected to be able to perform the following:

(a) Online data retrieval and/or research

(b) Online communication or collaboration

I will be using BA II Plus for classroom demonstrations. If you use a different calculator make sure you have the manual, so that you may learn how to use it on your own or you can “google” instructions on how to use it.
(c) Use of general productivity software (e.g. Microsoft Office) to complete assignments  
(d) Use of a financial calculator to perform the analyses  
(e) Use of BlackBoard learning platform  
(f) IT itself is the subject matter of assignment

9. Course Tentative Schedule

The weekly coverage might change as it depends on the progress of the class. However, you must keep up with the reading assignments.

<table>
<thead>
<tr>
<th>Week</th>
<th>Content</th>
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| Week 1 | • January 22: Introduction to the class + Chapter 1  
         | • January 24: Chapter 1- Financial Market Intro                      |
| Week 2 | • January 29: Chapter 1- 2008 Financial Crisis; Assignment 1 due  
         | • January 31: Chapter 2- Bond Market Instruments                     |
| Week 3 | • February 5: Chapter 2- Bond Market Instruments; Assignment 2 due  
         | • February 7: Chapter 4- Investment Companies                       |
| Week 4 | • February 12: Chapter 4- Investment Companies; Assignment 3 due  
         | • February 14: Chapter 3- Trading Securities                       |
| Week 5 | • February 19: Chapter 3- Trading Securities; Preliminary IPS due; Simulation starts  
         | • February 21: Chapter 3- Trading Securities                       |
| Week 6 | • February 26: Chapter 5- Risk and Return; Assignment 4 due  
         | • February 28: Chapter 5- Risk and Return                           |
| Week 7 | • March 5: Chapter 5 and Review for Midterm; Assignment 5 due  
         | • March 7: Midterm: Chapter 1- 5                                  |
| Week 8 | • March 12: Spring Break: No Class  
         | • March 14: Spring Break: No Class                                 |
| Week 9 | • March 19: Midterm exam solutions; Chapter 7- Optimal Risky Portfolios  
         | • March 21: Chapter 7- Optimal Risky Portfolios                     |
| Week 10| • March 26: Chapter 7- Optimal Risky Portfolio  
          | • March 28: Chapter 7- Optimal Risky Portfolio                      |
| Week 11| • April 2: Chapter 6- Capital Allocation; Assignment 6 due  
          | • April 4: Chapter 6- Capital Allocation                            |
| Week 12| • April 9: Chapter 8- Index Model; Assignment 7 due  
          | • April 11: Professor is out for conference; Group paper discussions |
| Week 13| • April 16: Chapter 8- Index Model  
          | • April 18: Chapter 9- CAPM  
          | • Simulation ends on April 20 (Friday)                             |

2The above schedule and procedures in this course are tentative and subject to change.
Table:

<table>
<thead>
<tr>
<th>Week</th>
<th>Content</th>
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<tbody>
<tr>
<td>Week 14</td>
<td>• April 23: Chapter 9- CAPM; Assignment 8 due</td>
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<td>• April 25: Review for Final Exam</td>
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<tr>
<td>Week 15</td>
<td>• April 30: Group Presentations; Assignment 9 due</td>
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<td>• May 2: Group Presentations</td>
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<tr>
<td>Week 16</td>
<td>• May 7: Final Exam @ 6:00PM-8:00PM</td>
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10. Course Policies

• Readings
  Students should prepare for ALL regular scheduled classes prior to class meetings and are responsible for all of the material discussed in class, assigned in the readings, and problems assigned for homework regardless of your attendance status.

• Assignments
  Homework will be assigned on a weekly basis over Blackboard. Assignment will assigned on Wednesdays and will be due by the following Monday at 5:30 PM (before the next Monday class). Late submission will not be accepted.

• Group Project
  Students need to form the group of 3 people. Students are expected to make 15-20 minute group presentation at the end of the semester, AND submit a formal written trading report. Since it is a group project, the performance will be evaluated at the group level, rather than at the individual level, unless special situations are reported at the early stage of the project.
  The length of the term paper should be around 12-20 double-spaced pages, including bibliographies, charts, and references but excluding the weekly trading reports. The term paper will be due by the presentation day. The group project grade will be based on both the presentation and the quality of the paper. Details will be announced later in the semester.

• Quizzes
  Quizzes will be given throughout the semester RANDOMLY without prior notifications. Quizzes may be given at the beginning, middle, or end of the class and cover the materials from the same date or from the previous class. Make-up quizzes will not be permitted unless I am notified of your absence or lateness on a specific class date.

• Exams
  Make-up exams will not be permitted unless I am notified of your absence on an exam before the exam date. Make-up exams from excused absences will be scheduled at a time mutually agreeable to the instructor and the student.

• Extra Point Opportunity
  Student can obtain 0.5 extra point on the final grade at the end of the semester if he/she presents one news briefing during the semester. To be qualified for 0.5 point, students need to summarize one current global news (in US or other countries) for 5 minutes in the class meeting AND COMMENT on how the news/ event affects his/her investment strategies. No written report is required but need to prepare the powerpoint and upload the powerpoint to Blackboard. Students who want to present in the class need to inform the professor at least one week prior and students cannot repeat the news presented.
Each class is limited to one student news briefing and the last day available for news briefing opportunity would be April 25, 2018. Please plan ahead. Also, students can obtain 0.5 extra point on the final grade if students can complete a minimum of three (three hours in total) workshops in order to enhance better business school education. Students can choose from any CSB provided workshops or online workshops through Houston Public Library (details will be provided in the class). If you attend CSB-provided workshops, please obtain the signature of the speaker for the workshop and upload the scanned document on Blackboard before your Final Exam May 7, 2018 to receive 0.5 extra point.

- Attendance Policy
  Attendance is mandatory and expected. Students are expected to arrive on time and stay in class until the class period ends. If you missed four or more class meetings, your course grade, at the instructor’s discretion, will be reduced by one letter grade. If you missed more than six classes (including exam dates), at the instructor’s discretion, the grade will automatically become an F. If you are late for more than 20 minutes in a class meeting, then it will be counted as “Late”. 2 “Late” will be counted as 1 absence.

- Class Communication
  Major class announcements will be made through Blackboard with email notifications. Online discussions can also be established on Blackboard. So please check the email on your Blackboard account is correct.

11. Class Participation
   The following criteria will be used to judge and grade your participation performance:

   (a) Content Mastery:
       The student makes evident by classroom comments and/or responses to questions, an understanding of the facts, concepts, and theories presented in the assigned readings.

   (b) Communication Skills:
       The student informs other students in a clear and constructive manner what he/she knows. Communication skills include listening to others and understanding what they have said, responding appropriately, asking clear, constructive questions, building on the ideas of others, etc.

   (c) Synthesis/Integration:
       The student shows the connections between this material and other material. For example, the student could take several ideas from the readings or class discussions and combine them to produce a new perspective on an issue, or the student could take outside materials (personal experience, work experience, other classes etc.) and combine them to create insights.

   (d) Creativity:
       The student shows further implications of the material by finding new ways of articulating or setting the materials, which produce significant insights, etc.

   (e) Valuing:
       The student identifies values inherent to the material and offer rationales based on some value system.
12. Grading

- Grade Distribution:
  - Assignments & Cases 10%
  - Quizzes 15%
  - Stock Simulation Project 20%
  - Midterm Exam 25%
  - Final Exam 25%
  - Class Participation 5%

- Letter Grade Distribution:
  - >= 93.00 A  80.00 - 83.99 B-
  - 90.00 - 92.99 A- 77.00 - 79.99 C+
  - 87.00 - 89.99 B+ 70.00 - 76.99 C
  - 84.00 - 86.99 B  <= 69.99 F

- Important Note:
The CSB Comprehensive Test for MSF program is a comprehensive test on all subjects covered in MSF program and will be administered in the capstone course of the MSF program. **Questions on topics from the core/required courses- including this course- will appear on the CSB Comprehensive Test.**

13. Available Support Services

- **Tutorial Services Center (TSC)**
The tutorial Services Center offers assistance to all current UST students in a variety of content area, including academic subjects, general concepts, and writing skills. Tutors are available anytime the center is open. The TSC offers on-site tutoring, online tutoring, and tutorial workshops. Office hours and schedules can be found at [http://www.stthom.edu/public/index.asp?page_ID=100289](http://www.stthom.edu/public/index.asp?page_ID=100289). Please contact the center at 713-525-3878 or tutoring@stthom.edu

- **CSB Tutorials**
The Cameron School of Business offers tutoring in business subjects. Please visit [http://libguides.stthom.edu/cameron](http://libguides.stthom.edu/cameron) (under the “CSB Tutorial Services” tab) for the most current tutorial schedule and available subjects.

- **Information Technology Services**
The UST IT Solution Center offers assistance with technical issues related to general computer issues, software, email, passwords, MyStThom, and blackboard. Manuals, contact information, and discounted software and hardware purchase information may be found at [http://www.stthom.edu/Offices_and_Services/Information_Technology/IT_Index.aqf](http://www.stthom.edu/Offices_and_Services/Information_Technology/IT_Index.aqf).
The Cameron School of Business at the University of St. Thomas

Mission Statement

Inspired by the Basilian Father’s motto of Goodness, Discipline and Knowledge, the Cameron School of Business provides a comprehensive, high quality, ethically oriented business education to a diverse student body enabling graduates to serve as leaders of faith and character in a global economy.

Academic Honesty

Ethical conduct is essential to a community of scholars and students searching for truth. Anything less than total commitment to honesty and honorable conduct undermines the efforts of the entire community. Academic integrity lies at the very heart of any institution of higher learning. In the Cameron School of Business, students and faculty are expected to commit to a code that exemplifies each individual’s honor and integrity. Any conduct that violates this standard and betrays the respect of others is a matter of grave concern and, accordingly, is deemed unacceptable.

The tests/exams will be individual efforts. Student may work together on homework assignments, but must submit their own assignments.

The penalty for an incident of academic dishonesty is, at the discretion of the professor, either a mark of zero for the work in question or the grade of F for the course.

Accommodations

The University of St. Thomas abides by the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, which stipulates that no student shall be denied the benefits of an education “solely by reason of a handicap.” If you have a documented disability that may impact your performance in this class and for which you may require accommodations, you must be registered with and provide documentation of your disability to Counselling and Disability Services which is located on the second floor of Crooker Center. Contact Debby Jones or Rose Signorello at 713-525-6953 or 713-525-3162.

Any student with a documented disability needing academic adjustments or accommodations is requested to speak with me during the first two weeks of class. All discussions will remain confidential.