

**Investments FINN 3222-001**  
Spring 2021 – Online  
Tuesday/Thursday – 10:00-11:15 PM

Professor: Judson W. Russell, Ph.D., CFA  
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Office hours: Tuesday & Thursday 3:00-3:30 PM via Zoom or by appointment.

Textbook Details: **ESSENTIALS OF INVESTMENTS | Edition: 11TH**  
Author: Bodie, Kane, Marcus  
ISBN: 97812600013924



In this course we will discuss methods and techniques for determining the value of assets, most especially the publicly traded securities issued by firms. We will also explore the underlying theory of portfolio management. We will accomplish this by absorbing the material in our text, but also by introducing outside viewpoints in our program.

Your participation will improve the experience for yourself and others in the class. **Quizzes and Exams are offered only on the dates on this syllabus.** If you foresee any conflicts with this schedule, you will want to withdrawal from this course to avoid adverse impact to GPA.

**Assignments and Grading:**

You will be graded on your performance on the midterm and final exams.

I follow a scale of:                    90-100 A  
    80-89 B  
    70-79 C, etc.

Midterm Exam	100 points
Quiz (12 @ 10 points each)	120 points
Project (2 @ 100 points each)	200 points
Final Exam - Comprehensive	100 points
<b>Total</b>	<b>520 points</b>

**Absences from Quizzes/Examinations.**

There will be **no makeup or early examinations of any sort.** The Final Examination must be taken at the scheduled date and time. If you cannot take the Final Examination for medical reasons, you will be awarded an "I" and can complete the course requirements the following semester. **If you miss the midterm that will count as zero.**

**Assignments and Lectures**

The principal method of instruction will be primarily by means of lectures. Students are expected to attend lectures and participate in the solving of problems. You should be prepared for class by reading the assigned chapters before the class meets. Solving problems, reading the textbook and participating in classroom discussions are ways in which you can work to improve your understanding of the course material. As in most things in life, what you get out of the class will largely be determined by how much you put in to the class.

Students are expected to have a single, non-programmable financial calculator to assist them in solving assigned problems. Make sure that you know how to use your calculator as calculator use is your responsibility. You'll also be expected to use Excel to complete the projects in this class. Since the field of investments is a dynamic and constantly changing area students are expected to keep abreast of current events in financial markets. This can be achieved by reading the Wall Street Journal, Business Week or Economist, which are all good sources for current information.

**Academic Integrity**

Students are advised to apprise themselves of, and adhere to the rules specified in the UNC-Charlotte code of student integrity regulations, which will be strictly enforced in this class.

**Diversity Statement**

*The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.*

**Disability Accommodations**

*UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.*

### Tentative Course Schedule

<b>Week of</b>	<b>Topic</b>	<b>Text Chap</b>
Jan 21	Lecture 1: Investments Background <b>Quiz 1: Due Feb 2 by 10am</b>	1
Jan 26/28	Lecture 2: Asset Classes and Financial Instruments – Part 1 <b>Excel assignment 1 (Central Tendency)</b>	2
Feb 2/4	Lecture 3: Asset Classes and Financial Instruments – Part 2 <b>Quiz 2: Due Feb 16 by 10am, Excel assignment 2 (Dispersion)</b>	2
Feb 9/11	<b>Spring Break – No Classes</b>	
Feb 16/18	Lecture 4: Securities Markets <b>Quiz 3: Due Feb 23 by 10am, Excel assignment 3 (Correlation)</b>	3
Feb 23/25	Lecture 5: Investment Companies <b>Quiz 4: Due Mar 2 by 10am, Excel assignment 4 (Portfolio Return &amp; Risk)</b> <b>Assign: Portfolio Optimization Project</b>	4
Mar 2/4	Lecture 6: Risk and Return & Efficient Diversification <b>Quiz 5: Due Mar 9 by 10am, Excel assignment 5 (Optimal Portfolio)</b>	5-6
Mar 9/11	Lecture 7: Efficient Diversification <b>Quiz 6: Due Mar 16 by 10am, Excel assignment 6 (Complete Portfolio)</b>	6
Mar 16/18	<b>Midterm Exam (Part 1: 3/16 10:00-11:15) (Part 2: 3/18 10:00-11:15)</b>	1-6
Mar 23/25	Lecture 8: Capital Asset Pricing and Arbitrage Pricing Theory <b>Quiz 7: Due Mar 30 by 10am, Excel assignment 7 (CAPM/APT)</b> <b>Portfolio Optimization Excel Exercise Due <u>Mar 25</u> by 10am</b>	7
Mar 30/Apr 1	Lecture 9: EMH, Behavioral Finance & Technical Analysis <b>Quiz 8: Due Apr 6 by 10am, Excel assignment 8 (Technical Analysis)</b>	8-9
Apr 6/8	Lecture 10: Bond Prices and Yields Analysis, <b>Quiz 9: Due Apr 13 by 10am, Excel assignment 9 (Bond Valuation)</b> <b>Assign: Equity Valuation Project</b>	10
Apr 13/15	Lecture 11: Managing Bond Portfolios <b>Quiz 10: Due Apr 20 by 10am, Excel assignment 10 (Bond Duration)</b>	11
Apr 20/22	Lecture 12: Introduction to Equity Valuation <b>Quiz 11: Due Apr 27 by 10am, Excel assignment 11 (Equity Valuation)</b>	Handout, 13
Apr 27/29	Lecture 13: Equity Valuation – Three Stage Model <b>Quiz 12: Due May 4 by 10am, Excel assignment 12 (Equity Valuation)</b>	Handout, 13
May 4	<b>May 4 - Equity Valuation Project Due by 10 am</b>	
May 13	<b>Final Exam: 8-10:30am</b>	1-11, 13