

Investments MBAD 6153-U90

Spring 2021 - Online

Tuesday Evenings 5:30-8:15 PM

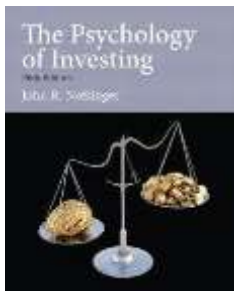
Professor: Judson W. Russell, Ph.D., CFA
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Office hours: I encourage you to meet with me, by appointment, to discuss the course or other areas of interest. We can meet via Zoom at times which are mutually available.

Textbooks:



Investments, Bodie, Kane, & Marcus, 12th edition
This is the book that is used by many MBA programs and has come to be the standard for investments courses throughout the world. There is a lot of material packed in this book with both basic and more advanced concepts explained.



The Psychology of Investing, John Nofsinger, Prentice Hall, ISBN: 0-13-299489-5 – There is a newer edition out, but this is fine.
This little book has some thoughtful and informative ideas regarding the relatively nascent behavioral finance field. At worst, this book may make you reflect on your own personal investing strategy...at best, you'll develop additional insights into the dynamics of the market (both rational and irrational influences). This book is available at Amazon.com or at the Char-Meck public library.

Readings: I will distribute readings/cases in class to further our discussions.

Objectives: 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 including the use of derivatives as risk mitigants. We will accomplish this by absorbing the material in our texts, but also by introducing outside viewpoints in our program.

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.

Assignments and Grading:

You will be graded on a variety of tasks; in-class tests and out-of-class technical Assignment. You will be awarded a grade based on your performance on all activities.

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

Assignment	Points
'Psychology of Investing' Presentation – Group (5 @ 20 each)	100
Nofsinger – Chapter Problems – Individual (10 @ 5 each)	50
Quiz – Individual (2 @ 50 each)	100
Midterm - Individual	100
Case Analysis – Group (2 @ 50)	100
Project - Group	50
Final Exam - Individual	100
Total	600 points

Typical Evening Schedule

Headline Events, Administrative Issues
Re-cap presentations & previous class
Lecture 1
Problems and break
Review problems
Lecture 2
Group presents Psychology of Investing
Problem assignment and dismiss

I strongly urge you to have access to either print or electronic copy of the Wall Street Journal, Barron's, Financial Times, The Economist, or other financially-oriented periodical.

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.

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

Class	Topic	Reference
Jan 26	Introduction; The Investment Environment; Markets & Instruments,	BKM 1, 2
Feb 2	How Securities are Traded; Mutual Funds Assign Project	BKM 3, 4
Feb 9	Spring Break	
Feb16	Risk and Risk Aversion Nofsinger Ch. 1 Presentation	BKM 5 Nofsinger 1
Feb 23	Capital Allocation to Risky Assets; Efficient Diversification Nofsinger Ch. 2 Presentation Quiz 1 (BKM 1-5)	BKM 6, 7 Nofsinger 2
Mar 2	Efficient Diversification & Index Models Nofsinger Ch. 3 Presentation	BKM 7, 8 Nofsinger 3
Mar 9	Index Models (continued) Nofsinger Ch. 4 Presentation Assign Midterm Exam	BKM 8 Nofsinger 4
Mar 16	Capital Asset Pricing Model & Arbitrage Pricing Theory Nofsinger Ch. 5 Presentation Midterm Exam Due: March 16 by 5:30pm	BKM 9-10 Nofsinger 5
Mar 23	Efficient Market Hypothesis, Behavioral Finance, Technical Analysis	BKM 11 -12
Mar 30	Efficient Market Hypothesis, Behavioral Finance, Technical Analysis (cont.) Project Due: March 30 by 5:30pm; Assign Case 1	BKM 11 -12
Apr 6	Behavioral Finance, Technical Analysis (cont) Bond Prices & Yields, Managing Bond Portfolios Nofsinger Ch. 6 Presentation	BKM 12 BKM 14-16 Nofsinger 6
Apr 13	Managing Bond Portfolios (continued) Equity Valuation Nofsinger Ch. 7 Presentation Quiz 2 (BKM 9-12, 14-16); Case 1 Due; Apr 13 by 5:30pm; Assign Case 2	BKM 16 BKM 18 Nofsinger 7
Apr 20	Equity Valuation (continued) Nofsinger Ch. 8 Presentation	BKM 18, Nofsinger 8
Apr 27	Equity Valuation (continued) Nofsinger Ch. 9 Presentation	BKM 18, Nofsinger 9
May 4	Portfolio Performance Evaluation Nofsinger Ch. 10 Presentation, Nofsinger Ch 11 Presentation Case2 Due May 4 by 5:30; Assign Final Exam	BKM 24; Case Handout Nofsinger 10
May 11	Final Exam due by May 11 at 5:30pm	