

**Sem: SP 2026**      **Class Schedule:** Section 34454 - T/Th 3:55-5:15pm in SB215

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**Instructor:** Bradford Bodine

**E-Mail:** [bodine.37@osu.edu](mailto:bodine.37@osu.edu)

**Office Hours:** By Appointment ([Click Here to Make an Appointment](#))

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**Pre-Requirements:**

Pre-requisite courses 4211 and 4221

**Course Format:**

In-class Lecture and Recitations

**Course Description:**

This course focuses on the Global Bond Market. The material will include various types of bonds, their structures, as well as embedded options. The principle of discounted cash flow and security pricing will also be covered in some detail. Ratings, relative value, and market participants will be important and relevant points of discussion material in this course. By the end, each student should be more comfortable with the concept of liquidity, the various risks and influences on those risks in the debt markets, as well as how to price bonds appropriately.

**Course Purpose:**

Bonds are a major component of the global capital markets. They are the senior most instrument in the capital stack for all users of capital. The purpose of this course is to provide insight into how bonds are valued, priced, traded and evaluated as part of the risk structure for investors, corporations and other providers and users of money in a complex global financial system. While just one type of asset class in a spectrum of potential securities in the capital markets, bonds provide surety, security, and flexibility in terms of how capital is raised to finance corporate, municipal, agency, and government infrastructure and growth. The course will attempt to describe the interrelationship of bonds to various other securities in the panoply of the global capital markets.

**Specific Student Learning Objectives:**

- Understand the role of bonds in the global economy
  - Evaluate and demonstrate proficiency in understanding the nuances between the various structures and types of bonds
  - Understand the relationship between cash flow, ability to pay, other risk determinants, relative value, and options-based pricing that support the dollar value of a bond (including ratings)
  - Become somewhat confident and comfortable with decisions around acceptable types of debt, liquidity, and the uses of that debt in our economy
  - Students will be able to demonstrate competency around calculating duration, bond prices, optionality, scenario analysis, Yield to Maturity (to Put, and Call), as well as other basic and foundational Fixed Income calculations
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**REQUIRED TEXTS AND MATERIALS: VERY IMPORTANT!!!**

We will be using a course which has been specifically designed for us by UWorld (formerly Wiley). It is fully digital and there are no textbooks. The course will also not appear in Carmen Canvas. So, you will need to perform the following process:

This course will look very similar to a course set up in Carmen Canvas. The difference is we will be using UWorld's platform. All modules, quizzes and exams will be done through this instance of UWorld. Feel free to reach to UWorld first, and then to me if you have any issues.

**Student Registration Information for Section 34454:**

Students will be able to access the course by following the instructions below.

SCHOOL NAME: **Ohio State University**

COURSE DETAILS: **BUSFIN 4238 – Intro to Debt Valuation and Strategy - Class 34454**

COST: **\$50**

Please use the below link to pay for your enrollment in the UWorld Canvas course referenced above. Clicking on the link will take you through the process to redeem the associated code for the price noted, which includes registering an account with UWorld.

Redemption of code and payment will not provide any immediate access to content. Your enrollment will be completed by the next business day where you will see a 'Welcome Email' from *UWorld Accounting & Finance - Instructure* with course access directions

**Redemption Link:**

<https://lp.uworld.com/enroll/CC-JRQUCH>

**ATTENDANCE:** Students are expected to attend all classes

**Course Grading and Testing:**

- Class Participation & Attendance (20% of final grade)
- Quizzes (20% of final grade)
- Mid-Term (25% of final grade)
- Final Exam (35% of final grade)

**Academic Misconduct:**

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's Code of Student Conduct, and that all students will complete all academic and scholarly assignments with fairness and honesty.

Students must recognize that failure to follow the rules and guidelines established in the University's Code of Student Conduct and this syllabus may constitute Academic Misconduct.

The Ohio State University's Code of Student Conduct (Section 3335-23-04) defines academic misconduct as: Any activity that tends to compromise the academic integrity of the University or subvert the educational process. Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an excuse for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct.

**If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct.** If COAM determines that you have violated the University's Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me.

#### **Use of Artificial Intelligence (AI):**

There has been a significant increase in the popularity and availability of a variety of generative artificial intelligence (AI) tools, including ChatGPT, Sudowrite and others. These tools will help shape the future of work, research and technology but when used in the wrong way, they can stand in conflict with academic integrity at Ohio State.

All students have important obligations under the [Code of Student Conduct](#) to complete all academic and scholarly activities with fairness and honesty. Our professional students also have the responsibility to uphold the professional and ethical standards found in their respective academic honor codes. Specifically, students are not to use unauthorized assistance in the laboratory, on field work, in scholarship or on a course assignment unless such assistance has been authorized specifically by the course instructor. In addition, students are not to submit their work without acknowledging any word-for-word use and/or paraphrasing of writing, ideas or other work that is not your own. These requirements apply to all students undergraduate, graduate, and professional.

To maintain a culture of integrity and respect, these generative AI tools should not be used in the completion of course assignments unless an instructor for a given course specifically authorizes their use. Some instructors may approve of using generative AI tools in the academic setting for specific goals. However, these tools should be used only with the explicit and clear permission of each individual instructor, and then only in the ways allowed by the instructor.

#### **Technology Policy:**

For IT help contact the Ohio State IT Service Desk [ocio.osu.edu/help](https://ocio.osu.edu/help) [servicedesk@osu.edu](mailto:servicedesk@osu.edu) If none of the options below meet the needs of your situation, contact the IT Service Desk at 614-688-4357 (HELP) and IT support staff will work out a solution with you.

## Required Technology Skills

Navigating Carmen: for questions about specific functionality, see the Carmen/Canvas Student Guide.

Carmen Zoom virtual meetings

## Required Equipment

Computer: current Mac (OS X) or PC (Windows 7+) with high-speed internet connection

Webcam: built-in or external webcam, fully installed and tested

Microphone: built-in laptop or tablet mic or external microphone

Mobile devices (smartphone or tablet) or landline to use for BuckeyePass multi-factor authentication. It is recommended that you register multiple devices in case something happens to your primary device.

A financial calculator that IS NOT YOUR PHONE.

## Course-specific Copyright Policy:

Material provided by the instructor may not be re-posted anywhere without the explicit permission of instructors. See University Copyright Policy. The instructor reserves all rights to adjust the course syllabus throughout the semester. Students are responsible for ensuring they are following the most up-to-date version on Carmen.

## Final Grade and Grading Policy:

All grades are considered final within 24 hours of the final exam. If you have an issue that involves mis-grading (e.g. technical glitch, human error, or any other means by which you believe your grade is incorrect), **YOU MUST NOTIFY ME** (via email ONLY) within 24 hours of taking the final exam. **THERE WILL BE NO EXCEPTIONS!** In addition, haggling for extra points will be severely frowned upon, this includes how I grade attendance/participation and other “soft skills”.

## Communication:

All dialogue with me is a good thing. The more you engage as a student, the better your learning experience will be. I am excited to teach you what I know, please be excited to engage and learn. While attendance is incredibly important, your class participation is equally important. Silence in this class is not an option. I will actively engage all of you to determine what is sinking in and being learned. This is not an attempt to catch anyone offside but rather is an effort to draw out your process of critical thinking and utilize the classic Socratic method of teaching for a multi-layered and complex subject.

## Medical/COVID:

The university strives to maintain a healthy and accessible environment to support student learning in and out of the classroom. If you anticipate or experience academic barriers based on your disability (including mental

health, chronic,-or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion.

If you are isolating while waiting for a COVID-19 test result, please let me know immediately. Those testing positive for COVID-19 should refer to the [Safe and Healthy Buckeyes site](#) for resources. Beyond five days of the required COVID-19 isolation period, I may rely on Student Life Disability Services to establish further reasonable accommodations. You can connect with them at [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; or [slds.osu.edu](https://slds.osu.edu).

### **Mental Health Statement:**

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. The Ohio State University's Student Life Counseling and Consultation Service (CCS) is here to support you. If you find yourself feeling isolated, anxious or overwhelmed, [on-demand mental health resources](https://go.osu.edu/ccsondemand) (go.osu.edu/ccsondemand) are available. You can reach an on-call counselor when CCS is closed at [614- 292-5766](tel:614-292-5766). **24-hour emergency help** is available through the [National Suicide Prevention Lifeline website](https://suicidepreventionlifeline.org) (suicidepreventionlifeline.org) or by calling [1-800-273-8255\(TALK\)](tel:1-800-273-8255). [The Ohio State Wellness app](https://go.osu.edu/wellnessapp) (go.osu.edu/wellnessapp) is also a great resource.

### **Religious Accommodations:**

Ohio State has had a longstanding practice of making reasonable academic accommodations for students' religious beliefs and practices in accordance with applicable law. In 2023, Ohio State updated its practice to align with new state legislation. Under this new provision, students must be in early communication with their instructors regarding any known accommodation requests for religious beliefs and practices, providing notice of specific dates for which they request alternative accommodations within 14 days after the first instructional day of the course. Instructors in turn shall not question the sincerity of a student's religious or spiritual belief system in reviewing such requests and shall keep requests for accommodations confidential.

With sufficient notice, instructors will provide students with reasonable alternative accommodations with regard to examinations and other academic requirements with respect to students' sincerely held religious beliefs and practices by allowing up to three absences each semester for the student to attend or participate in religious activities. Examples of religious accommodations can include, but are not limited to, rescheduling an exam, altering the time of a student's presentation, allowing make-up assignments to substitute for missed class work, or flexibility in due dates or research responsibilities. If concerns arise about a requested accommodation, instructors are to consult their tenure initiating unit head for assistance.

A student's request for time off shall be provided if the student's sincerely held religious belief or practice severely affects the student's ability to take an exam or meet an academic requirement **and** the student has notified their instructor, in writing during the first 14 days after the course begins, of the date of each absence. Although students are required to provide notice within the first 14 days after a course begins, instructors are strongly encouraged to work with the student to provide a reasonable accommodation if a request is made outside the notice period. A student may not be penalized for an absence approved under this policy.

If students have questions or disputes related to academic accommodations, they should contact their course instructor, and then their department or college office. For questions or to report discrimination or harassment based on religion, individuals should contact the [Civil Rights Compliance Office](#).

Policy: [Religious Holidays, Holy Days and Observances](#)

**Disability Statement:**

The university strives to maintain a healthy and accessible environment to support student learning in and out of the classroom. If you anticipate or experience academic barriers based on your disability (including mental health, chronic, or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion. You can connect with them at [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; or [slds.osu.edu](http://slds.osu.edu). or in person at 98 Baker Hall, 113 W. 12<sup>th</sup> Ave.

**Creating an Environment Free from Harassment, Discrimination, and Sexual Misconduct**

The Ohio State University is committed to building and maintaining a community to reflect diversity and to improve opportunities for all. All Buckeyes have the right to be free from harassment, discrimination, and sexual misconduct. Ohio State does not discriminate on the basis of age, ancestry, color, disability, ethnicity, gender, gender identity or expression, genetic information, HIV/AIDS status, military status, national origin, pregnancy (childbirth, false pregnancy, termination of pregnancy, or recovery therefrom), race, religion, sex, sexual orientation, or protected veteran status, or any other bases under the law, in its activities, academic programs, admission, and employment. Members of the university community also have the right to be free from all forms of sexual misconduct: sexual harassment, sexual assault, relationship violence, stalking, and sexual exploitation.

To report harassment, discrimination, sexual misconduct, or retaliation and/or seek confidential and non-confidential resources and supportive measures, contact the Civil Rights Compliance Office:

Online reporting form at <http://civilrights.osu.edu/>,

Call 614-247-5838 or TTY 614-688-8605,

Or Email [equity@osu.edu](mailto:equity@osu.edu)

The university is committed to stopping sexual misconduct, preventing its recurrence, eliminating any hostile environment, and remedying its discriminatory effects. All university employees have reporting responsibilities to the Civil Rights Compliance Office to ensure the university can take appropriate action:

- All university employees, except those exempted by legal privilege of confidentiality or expressly identified as a confidential reporter, have an obligation to report incidents of sexual assault immediately.
- The following employees have an obligation to report all other forms of sexual misconduct as soon as practicable but at most within five workdays of becoming aware of such information: 1. Any human resource professional (HRP); 2. Anyone who supervises faculty, staff, students, or volunteers; 3. Chair/director; and 4. Faculty member.

**Testing Policy:**

There are no make-ups for quizzes. Missed quizzes will be recorded as a "0". Missed exams can only be made-up in extreme cases (e.g., death of family member, personal hospitalization, etc.) with proper documentation (e.g., a physician's note, ER paperwork, obituary, etc.). Each decision of potentially allowing a make-up exam is made by the instructor on a case-by-case basis. Additionally, you **MUST** contact the instructor ([bodine.37@osu.edu](mailto:bodine.37@osu.edu)) as soon as you know of a potential problem or conflict with an exam date. Alternative methods (e.g., oral exam, essay) of testing may be used for make-up exams. If you are experiencing an extreme situation or emergency, please attempt to notify the instructor ([bodine.37@osu.edu](mailto:bodine.37@osu.edu)) email ASAP.

## **SP26 Class Schedule**

**Class:** Introduction to Debt  
**Code:** Valuation Securities  
**Section:** BUSFIN 4238-0010  
**34454**

| <b>DATES</b>                 | <b>LESSONS</b> |
|------------------------------|----------------|
| Monday, January 12, 2026     |                |
| Tuesday, January 13, 2026    | Slide Deck1    |
| Wednesday, January 14, 2026  |                |
| Thursday, January 15, 2026   | Slide Deck 2   |
| Friday, January 16, 2026     |                |
| Monday, January 19, 2026     | <b>MLK DAY</b> |
| Tuesday, January 20, 2026    | Slide Deck 3   |
| Wednesday, January 21, 2026  |                |
| Thursday, January 22, 2026   | Slide Deck 4   |
| Friday, January 23, 2026     |                |
| Monday, January 26, 2026     |                |
| Tuesday, January 27, 2026    | Slide Deck 5   |
| Wednesday, January 28, 2026  |                |
| Thursday, January 29, 2026   | Slide Deck 6   |
| Friday, January 30, 2026     |                |
| Monday, February 2, 2026     |                |
| Tuesday, February 3, 2026    | Slide Deck 7   |
| Wednesday, February 4, 2026  |                |
| Thursday, February 5, 2026   | Slide Deck 8   |
| Friday, February 6, 2026     |                |
| Monday, February 9, 2026     |                |
| Tuesday, February 10, 2026   | Slide Deck 9   |
| Wednesday, February 11, 2026 |                |
| Thursday, February 12, 2026  | Slide Deck 10  |
| Friday, February 13, 2026    |                |
| Monday, February 16, 2026    |                |

|                              |                     |
|------------------------------|---------------------|
| Tuesday, February 17, 2026   | Slide Deck 11&12    |
| Wednesday, February 18, 2026 |                     |
| Thursday, February 19, 2026  | Slide Deck 13       |
| Friday, February 20, 2026    |                     |
| Monday, February 23, 2026    |                     |
| Tuesday, February 24, 2026   | <b>MID-TERM</b>     |
| Wednesday, February 25, 2026 |                     |
| Thursday, February 26, 2026  | Slide Deck 14       |
| Friday, February 27, 2026    |                     |
| Monday, March 2, 2026        |                     |
| Tuesday, March 3, 2026       | Slide Deck 15       |
| Wednesday, March 4, 2026     |                     |
| Thursday, March 5, 2026      | Slide Deck 16       |
| Friday, March 6, 2026        |                     |
| Monday, March 9, 2026        |                     |
| Tuesday, March 10, 2026      | Slide Deck 17       |
| Wednesday, March 11, 2026    |                     |
| Thursday, March 12, 2026     | Slide Deck 18       |
| Friday, March 13, 2026       |                     |
| Monday, March 16, 2026       | <b>SPRING BREAK</b> |
| Tuesday, March 17, 2026      | <b>SPRING BREAK</b> |
| Wednesday, March 18, 2026    | <b>SPRING BREAK</b> |
| Thursday, March 19, 2026     | <b>SPRING BREAK</b> |
| Friday, March 20, 2026       | <b>SPRING BREAK</b> |
| Monday, March 23, 2026       |                     |
| Tuesday, March 24, 2026      | Slide Deck 19       |
| Wednesday, March 25, 2026    |                     |
| Thursday, March 26, 2026     | Slide Deck 20       |
| Friday, March 27, 2026       |                     |
| Monday, March 30, 2026       |                     |
| Tuesday, March 31, 2026      | Slide Deck 21       |
| Wednesday, April 1, 2026     |                     |
| Thursday, April 2, 2026      | Slide Deck 22a      |
| Friday, April 3, 2026        |                     |



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|---------------------------|------------------------|
| Monday, April 6, 2026     |                        |
| Tuesday, April 7, 2026    | Slide Deck 22b         |
| Wednesday, April 8, 2026  |                        |
| Thursday, April 9, 2026   | Slide Deck 23          |
| Friday, April 10, 2026    |                        |
| Monday, April 13, 2026    |                        |
| Tuesday, April 14, 2026   | Slide Deck 24          |
| Wednesday, April 15, 2026 |                        |
| Thursday, April 16, 2026  | Slide Deck 25          |
| Friday, April 17, 2026    |                        |
| Monday, April 20, 2026    |                        |
| Tuesday, April 21, 2026   | Slide Deck 26          |
| Wednesday, April 22, 2026 |                        |
| Thursday, April 23, 2026  | Slide Deck 27          |
| Friday, April 24, 2026    |                        |
| Monday, April 27, 2026    |                        |
| Tuesday, April 28, 2026   | Slide Deck 28 & Review |
| Wednesday, April 29, 2026 | <b>FINALS BEGIN</b>    |