

Sem: AU 2023 **Class Schedule:** Section 4970 - T, TH 8:00am-9:20am in MH 405
Section 5000 - T, TH 9:35am-10:55am in MH 405

Instructor: Bradford Bodine

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Office Hours: By Appointment ([Make an Appointment](#))

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 principal 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 the 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

Required Texts and Materials: VERY IMPORTANT!!!

We will be using a course which has been specifically designed for us by 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:

Student Registration Information for Section 4970

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

- 1) Go to <http://efficientlearning.com/ucfa>
- 2) Enter discount code : **OSU6248**
- 3) Complete the check out and account creation
- 4) Review Welcome Email
- 5) Once set up, you will continue to access the course by logging into: <https://www.efficientlearning.com/login/>

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

Student Registration Information for Section 5000

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

- 1) Go to <http://efficientlearning.com/ucfa>
- 2) Enter discount code : **OSU6354**
- 3) Complete the check out and account creation
- 4) Review Welcome Email
- 5) Once set up, you will continue to access the course by logging into: <https://www.efficientlearning.com/login/>

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

Pre-requisites: 4211 (Corporate Finance) & 4221 (Investments)

Course Format: In-Person

Attendance: Students are expected to attend all classes

Course Grading and Testing:

- Class Participation (20% of final grade)
- Quizzes (40% of final grade)
- Final Exam (40% of final grade)

Additional Policies

USE OF ARTIFICIAL INTELLIGENCE (AI): Unless I specifically mention otherwise, the use of any AI-generated content in any deliverables in this course will be considered academic misconduct and will be acted on as such. Writing assignments will be turned in online and I will be using Turnitin and other applications that have AI detection algorithms. You need to complete the assignments using your own brain and your own thinking...which will lead to more of your own learning!

Student Life Disability Services (SLDS): Accommodations can be made for students who have registered with SLDS. In order to implement students' requests in a timely manner, please notify your instructor that you require accommodations by the end the first week of the semester. Please note that students are able to register with SLDS at any given point throughout the semester. If your accommodations change during the semester, you must notify the instructor as soon as you are aware of the change. It is the student's responsibility to notify the instructor and provide detailed information on which assignments, quizzes etc. require accommodations.

Technology Policy:

For IT help contact the Ohio State IT Service Desk ocio.osu.edu/help 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.

1. Required Technology Skills
 - Navigating Carmen: for questions about specific functionality, see the Carmen/Canvas Student Guide.
 - CarmenZoom virtual meetings
2. 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 device (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.

I RESERVE THE RIGHT TO CHANGE THIS SYLLABUS WITH REASONABLE NOTICE