



*Syllabus version: 11/30/2023*

*Preliminary and subject to changes*

**Room:** Gerlach 265 / Schoenbaum 205 /  
Schoenbaum 205

**Sem:** Spring 2024 **Class Day/Time:** TuTh 8:00 / 9:35 / 11:10

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**Instructor:** Professor Petra Vokata

**E-mail:** vokata.1@osu.edu

**TAs:** Kris Shen

**E-mail:** shen.1732@buckeyemail.osu.edu

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### Class Meeting Schedule:

**Friday (offline):** Weekly module with recorded lecture + practice quizzes posted on Carmen/Connect that you need to review ahead of Tuesday meeting.

**Tuesday (live):** In-person class meeting to reinforce key elements of practice quizzes and recorded lecture. Typically, half of the meeting is reserved for group work in class.

**Thursday (live):** In-person class meeting. Typically, this day is reserved for graded assignments (quizzes or midterm), guest speaker lectures, or group work in class.

### Office Hours and Communication:

All course announcements will be posted on Carmen. Please check Carmen regularly for updates.

Easiest way to contact me is a) in-person right after class, b) by e-mail. Office hours are in person/on Zoom by appointment (email me 24-48 hours in advance).

### Course Materials / Software:

#### 1. Recorded Lectures on Carmen

To help facilitate learning, I will post recorded lecture videos along with slides on Carmen latest by Friday. You are required to watch the recorded lectures before the Tuesday lecture.

#### 2. Textbook on Connect

*Title:* Essentials of Investments, 12<sup>th</sup> Edition with Connect

*Author(s):* Bodie, Kane and Marcus

*Publisher:* McGraw Hill

The textbook is the primary source of pre-lecture readings. You are expected to preview the assigned chapters prior to class. The textbook for this course is being provided via CarmenBooks. The fee for this material is included as part of tuition and is listed as *CarmenBooks fee* on your Statement of Account. Unless you choose to opt-out of the program, you do NOT need to purchase any materials for this course at the bookstore. You can learn more about the program at <https://affordablelearning.osu.edu/carmenbooks/students>. You can also opt-out and be refunded at <https://teaching.resources.osu.edu/form/carmenbooks-opt-out> if you already own a copy of the book.

#### 3. Practice quizzes on Connect

I will post practice quizzes related to the recorded lectures on Connect. The quizzes are not graded, but you are required to preview and attempt to solve the quiz prior to class (deadline at 11pm on Monday evening).

Students who are most successful typically review the lecture videos as if they were “in class” taking notes on the posted slides for following week on **Fri-Mon**. They attempt to solve the practice quiz and complement the lecture videos by previewing the assigned chapters in the textbook. They come to the **Tues** session class to reinforce key learnings and ask questions.

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## Course Description:

### Career Focus:

Capital markets play a key role in the global economy. Every day, they set prices for CEOs, investors, and governments, and help to drive the global economy forward by facilitating investing and raising money. In 2021/2022, listed equities were valued at \$120 trillion, the outstanding amount of bonds at more than \$125 trillion, and the notional value of derivatives at more than \$650 trillion.

The course covers security markets and instruments (equities, bonds, and options), pricing of capital assets, and portfolio investment tools. Given the importance of these markets, it is applicable to students interested in a broad range of careers in finance, such as portfolio management, wealth management, marketing, sales, and corporate finance, as well as for managing personal finances and for careers outside of finance.

### Educational Objectives:

The objective of the course is to introduce key theories and empirical observations in the area of financial markets. Students will also learn analytical tools considered 'industry standard' in the asset management business (e.g. Sharpe's Index). These concepts and tools should ultimately help students to develop their approach to a broader understanding of dynamic financial markets, where existing practical tools and modes of implementation do not always work.

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## Evaluation Criteria:

Graded Components	Points	Type
Participation	30	C 🚶🚶🚶
Guest speaker reflection	15	N 🚶
Quizzes	90	N 🚶
Midterm	35	N 🚶
Final Exam	50	N 🚶
Team presentations	30	C 🚶🚶🚶
Total	250	

### Requirements for each form of graded component.

Failing to follow these will represent academic misconduct. See below.

**Independent Work [N 🚶]:** Strictly non-collaborative, original individual work. You may discuss this assignment with your instructor only. Discussions with other individuals, either in person or electronically, are strictly prohibited.

**Collaboration Required [C 🚶🚶🚶]:** An explicit expectation for collaboration among students either in class or outside of class (i.e. group work).

**Collaboration Optional [O 🚶🚶]:** Students are permitted, but not required, to discuss the assignment or ideas with each other. However, all submitted work must be one's original and individual creation.

## Academic Conduct:

If a student is suspected of, or reported to have committed, academic misconduct in this course, I am obligated by University Rules to report my suspicions to COAM. If you have questions about the above policy or what constitutes academic misconduct in this course, please contact me. See OSU Prohibited Conduct – [Section 3335-23-04\(A\)](#)

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University Policies,  
Services and Resources  
([go.osu.edu/UPolicies](http://go.osu.edu/UPolicies))



Fisher Undergraduate  
Handbook and QuickLinks  
([www.bsalinks.com](http://www.bsalinks.com))



Fisher Navigator  
Resource Portal  
([www.nav-1.com](http://www.nav-1.com))



## **Graded Component Details**

### **Participation:**

#### **Office hours and class sessions:**

All live, scheduled events for the course, are highly recommended, but not required. Office hours are optional.

#### **Participation grading:**

Participation grading will be comprised of:

- Completion of practice quizzes ahead of the regular Tuesday class (practice quizzes are not graded, but attempts to solve the quizzes count towards your participation grade)
- Peer evaluation: above or below expectations on the team presentation

### **Quizzes:**

There are 6 graded quizzes (each worth 18 points) in Carmen over the course of the semester. You will take these “live” during class time on Thursdays with your laptop. I will drop the worst score out of the six quizzes.

The quiz is only open during short window of class time. Students complete these individually, adhering to OSU's Academic Integrity standards (see further in syllabus). During exams, turn off cell phones. **Make sure you bring your laptop, a pencil, and calculator, in class on assignment days.**

*A missed quiz will result in a score of 0. In the extreme and properly documented cases (see the course testing policy for more details) you may be allowed by the instructor to make up for the quiz points in the midterm/final exam. In such cases, your points from the final exam will be scaled accordingly.*

### **Midterm:**

*There is only one possibility to take the midterm. Check the course schedule for an exact date. A missed midterm will result in a score of 0. In the extreme and properly documented cases (see the course testing policy for more details) you may be allowed by the instructor to make up for the midterm points in the final exam. In such cases, your points from the final exam will be scaled accordingly.*

More details about the midterm format and scope will be covered in class during a review lecture before the midterm.

### **Final exam:**

There is only one possibility to take the final exam (date will be posted on Carmen ahead of time). The final exam is cumulative and places more weight on the second half of the course, which builds on material from the first half. Anything mentioned in class, or in assignments, is “fair game” for exams. All exams are the property of the instructor. More details about the exam format and scope will be covered in class during a review lecture before the exam.

### **Student Presentations:**

Your group will choose from a list of assigned topics related to the material covered in the semester. More details about the presentation content and grading will be posted on Carmen and explained in class.

At the end of the semester, you will be required to complete a simple peer feedback assessment (shared only with Professor). You will grade your group mates as “above/meeting”, or “below” expectations for the group work.

### **Guest speaker reflection:**

There will be two guest lectures delivered on Zoom. You are required to either participate in the guest lecture or watch its recording and write a reflection of the lecture. More details about the reflection format and grading will be posted on Carmen and explained in class.

**Grading Scale:**

<u>Grade</u>	<u>Points</u>	<u>%</u>
A	233	93.0%
A-	225	90.0%
B+	218	87.0%
B	208	83.0%
B-	200	80.0%
C+	193	77.0%
C	183	73.0%
C-	175	70.0%

**Additional grading details:**

The requirements of the course are identical for everyone. This means it is not possible to make up for poor performance through extra credit work. It is possible to earn any of the official OSU grades, from A to E, in this course.

Grades are intended to reflect the overall quality of performance of the student(s). If you think your grade on an exam or assignment does not reflect the quality of your performance, submit a clear written explanation of your reasoning within one week after the return of your assignment or test. The written document need not be long, but must clearly identify the problem or issue of concern. The entire exam or assignment will be checked for grading errors, and correcting these could either raise or lower the overall score. There will be no grading appeals or changes in marks after the one-week deadline has passed.

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## **Additional Policies**

### **Testing Policy:**

*There are no make-ups for quizzes, midterm, or other graded components. A missed midterm will be recorded as a "0". Missed midterm or other graded component can only be made-up in extreme cases (e.g., death of a 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 is made by the instructor on a case-by-case basis. In case of missed midterm or quiz due to extreme reasons, you may be allowed by the instructor to make up for the missed points in the final exam. In such cases, your points from the final exam will be scaled to the sum of exam points (50) and missed points (e.g. 35 for a midterm). Additionally, you **MUST** contact the instructor as soon as you know of a potential problem or conflict with an exam date. If you are experiencing an extreme situation or emergency, please attempt to notify the instructor by email (vokata.1@osu.edu) ASAP.*

### **Instructor Feedback and Response Expectations:**

**Email Response Times:** within 48 hours. Please email me again if I do not respond within those 48 hours.

**SEIs:** These are a crucial feedback tool for Fisher and for me personally. I read every single comment from every student every semester. If you are really enjoying class content/delivery, then please let me know before end of semester. And conversely, if you are struggling or not feeling like the course is delivering on expectations, then please reach out as soon as issues pop up. I want to help you but need to know if you have issues/questions.

**Recommendation Letters:** The instructor will write recommendation letters to students, only after the final exam and for students receiving an A.

### **Academic integrity:**

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 (<https://trustees.osu.edu/bylaws-and-rules/code>) and this syllabus may constitute Academic Misconduct (<https://oaa.osu.edu/academic-integrity-and-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.

### **Student COVID-related Accommodation Process**

The university is committed to supporting students and program participants with COVID-19 based risk factors. Student Life Disability Services, in conjunction with the Office of Institutional Equity, will work with students who are vulnerable to complications from COVID-19 to ensure that they have the necessary resources to participate in university life as safely as possible. Ohio State students from any campus may submit a [COVID-related accommodation request](#). Students registered with Student Life Disability Services can work directly with their [assigned Access Specialist](#) to modify their accommodations or make additional COVID-based accommodation requests.

### **Disabilities Services**

The university strives to make all learning experiences as accessible as possible. In light of the current pandemic, students seeking to request COVID-related accommodations may do so through the university's [request process](#), managed by Student Life Disability Services. 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. SLDS contact information: [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](http://slds.osu.edu); 098 Baker Hall, 113 W. 12<sup>th</sup> Avenue.

**Safety and health requirements:**

All teaching staff and students are required to comply with and stay up to date on all [University safety and health guidance](#), which includes wearing a face mask in any indoor space and maintaining a safe physical distance at all times. Non-compliance will be warned first, and disciplinary actions will be taken for repeated offenses.

**Religious accommodations**

Our inclusive environment allows for religious expression. Students requesting accommodations based on faith, religious or a spiritual belief system in regard to examinations, other academic requirements or absences, are required to provide the instructor with written notice of specific dates for which the student requests alternative accommodations at the earliest possible date. For more information about religious accommodations at Ohio State, visit [odi.osu.edu/religious-accommodations](http://odi.osu.edu/religious-accommodations).

**Tentative class schedule:**

<b>Week Theme</b>	<b>Date</b>	<b>Topics in Detail</b>
<b>1 - Introduction, Risk and return</b>	1/9 1/11	Introductory lecture Risk and return
<b>2 - Risk and return</b>	1/16 1/18	Q&A <b>Quiz 1</b>
<b>3 - Portfolio theory</b>	1/23 1/25	Portfolio theory Q&A
<b>4 - CAPM</b>	1/30 2/1	CAPM <b>Quiz 2</b>
<b>5 - Asset pricing</b>	2/6 2/8	Asset pricing Q&A
<b>6 - Efficient market hypothesis</b>	2/13 2/15	Efficient market hypothesis <b>Quiz 3</b>
<b>7 - Midterm</b>	2/20 2/22	Review <b>Midterm</b>
<b>8 - Behavioral finance</b>	2/27 2/29	Behavioral finance <b>Guest speaker</b>
<b>9 - Equity valuation</b>	3/5 3/7	Equity valuation <b>Quiz 4</b>
	<b>Break</b> <b>Break</b>	
<b>10 - Bonds</b>	3/19 3/21	Bonds <b>Guest speaker</b>
<b>11 - Yields</b>	3/26 3/28	Yields <b>Quiz 5</b>
<b>12 - Student presentations</b>	4/2 4/4	<b>Student presentations</b> <b>Student presentations</b>
<b>13 - Options</b>	4/9 4/11	Options <b>Quiz 6</b>
<b>14 - Review</b>	4/16 4/18	Review Concluding lecture