

University of North Texas at Dallas

Fall 2016

SYLLABUS

Version 2.0 8/23/16 - HYBRID

FINA 4400D: Financial Markets and Institutions 3-Hrs			
School of	Business	Department of	Accounting, Economics, & Finance
Instructor Name:	David J. Wozniak, MBA (or "Woz" as in 'wahz')		
Office Location:	Founders Hall (DAL 2). 302A		
Office Phone:	(972) 492-9644		
Email Address:	David.Wozniak@untdallas.edu		
Office Hours:	By appointment and on Thursdays (only) as follows over the next 16 weeks: Odd Weeks (First, third, etc.): From 10:30am to 1pm, 3pm to 4pm, and 7pm to 7:30pm Even # Weeks (Second, fourth, etc.): 12:30pm & 4pm, and 7pm to 7:30pm <i>(Be sure to re-check the Office Hours area of Blackboard Learn for a printed schedule and notes on any mid-semester changes as office hour information in this syllabus file will not be updated during the semester if they are changed.)</i>		
Virtual Office Hours:	With advance notice Skype: David-Wozniak		
Classroom Location:	Founders Hall (DAL 2), Room 242 and via Internet		
Class Meeting Days & Times:	Lecture part: Alternating Thursdays 1:00pm to 2:50pm starting on 8/25. Also includes 9/8, 9/22, 10/6, 10/20, 11/3, 11/17, 12/1. All other Thursdays (even weeks), I can be in class for informal office hours/coaching. Online part: Pay close attention to quiz windows.		
Course Catalog Description:	Studies in the operations, mechanics, and structure of the U.S. financial system. Topics include commercial banking, nonbank financial institutions, money and capital markets, the impact of monetary policy on financial institutions and markets, and an introduction to the international financial system.		
Prerequisites:	FINA 3770 with a grade of C or better.		
Co-requisites:	None		
Required Text:	Financial Markets and Institutions: Saunders and Cornett, 5e ISBN-13: 978-0-07-789309-5 (Book bundle including the Connect electronic access card) ISBN-13: 978-0-07-803466-4 (For book renters: Book by itself <u>without</u> a Connect access card)* <i>*Connect electronic access is optional for homework.</i> Connect access has an ISBN-13: 978-0-07-748023-3 (this is access card separate from textbook and it can also be purchased online instantly, see link in BlackBoard (Bb).)		
Recommended Text and References:	Calculator: BA II PLUS by Texas Instruments (Recommended) or any calculator capable of time-value-of-money calculations. Optional: Wall Street Journal (discounted student subscription has full online access and tablet/smart phone versions included). Free access at local city libraries (not at UNT-D). Student subscription available for \$15 via credit or debit card—see Bb for details (Assignments or Web Links areas) for the registration web link and further instructions.		
Access to Learning Resources:	UNT Dallas Library: phone: (972) 780-3625; web: http://www.unt.edu/unt-dallas/library.htm UNT Dallas Bookstore: phone: (972) 780-3652; e-mail: 1012mgr@fhcg.follett.com		
Course Goals or Overview:			
	To demonstrate an applied understanding of the economic importance of financial markets and institutions through the evaluation of interest rates, monetary policy, market participants, financial instruments, and		

	regulation.
Learning Objectives/Outcomes: At the end of this course, the student will:	
1	Differentiate between the types of financial markets and institutions.
2	Summarize the role of the Federal Reserve Board and how it affects key economic variables.
3	Distinguish among the financial markets in the U.S. and abroad.
4	Recognize the differences between the commercial banking system in the U.S. and abroad.
5	Explain the functions and operations of non-banking institutions in the U.S.
6	Evaluate the types of risks that financial institutions face.

Hybrid Course Outline

This schedule is subject to change by the instructor. Any changes to this schedule will be communicated in class and often via BlackBoard (Bb) Learning System announcements.

Schedule for FINA 4400 Financial Markets & Institutions - Format: Once per Week (Fall) using Saunders 5e			
Version 1.1 2016-08-23			
Timeline	Chapter(s)	Topics	Class Meeting Day
Week 1	1-2	Introduction: Student Info Sheet, Syllabus, Text, Connect, Bb Ch. 1: Introduction and Overview of Financial Markets Ch. 2: Determinants of Interest Rates	Thursday, August 25, 2016
Week 2	1-2, 4-5	Completion of both initial reading of chapters 1 & 2 plus self-review in advance of chapter quizzes (1 & 2). Advance independent study of chapters to be covered below as part of next lecture (4 & 5).	Online Only (No Class) - Chapter Quizzes (Chs. 1 & 2)
Week 3	4-5	Ch. 4: The Federal Reserve System, Monetary Policy, and Interest Rates Ch. 5: Money Markets	Thursday, September 08, 2016
Week 4	4-5, 6-7	Chapters self-review in advance of chapter quizzes (4 & 5). Advance independent study of chapters to be covered below as part of next lecture (6 & 7).	Online - Chapter Quizzes (Chs. 4 & 5)
Week 5	6-7	Ch. 6: Bond Markets Ch. 7: Mortgage Markets	Thursday, September 22, 2016
Week 6	6-7, 8	Chapters self-review in advance of chapter quizzes (6 & 7). Advance study of next lecture class chapters (8).	Online - Chapter Quizzes (Chs. 6 & 7)
Week 7	8 + Review	Ch. 8: Stock Markets + Review + Ch8. 8 quiz (online, due before exam)	Thursday, October 06, 2016
Week 8	1, 2, 4-8	Mid-Term Examination (Chapters 1, 2, 4-8)	Online
Week 9	11-12	Ch. 11: Commercial Banks: Industry Overview Ch. 12: Commercial Banks: Financial Statements	Thursday, October 20, 2016
Week 10	11-12, 13-14	Chapters self-review in advance of chapter quizzes (11 & 12). Advance independent study of chapters to be covered below as part of next lecture (13 & 14).	Online - Chapter Quizzes (Chs. 11 & 12)
Week 11	13-14	Ch. 13: Regulation of Commercial Banks Ch. 14: Other Lending Institutions	Thursday, November 03, 2016
Week 12	13-14, 15-16	Chapters self-review in advance of chapter quizzes (13 & 14). Advance independent study of chapters to be covered below as part of next lecture (15 & 16).	Online - Chapter Quizzes (Chs. 13 & 14)
Week 13	15-16	Ch. 15: Insurance Companies Ch. 16: Securities Firms and Investment Banks	Thursday, November 17, 2016
Week 14	15-16	Chapters self-review in advance of chapter quizzes (15 & 16). Advance independent review of chapters to be covered on final exam (see below).	Online - Chapter Quizzes (Chs. 15 & 16)
Week 15	11-16	Wrap-up & Review	Thursday, December 01, 2016
Week 16	11-16	Final Exam (Chapters 11-16). Online. 11:55pm	Thursday, December 08, 2016

Course Evaluation Methods

This course will utilize the following instruments to determine student grades and proficiency of the learning

outcomes for the course.

Exams – Online exams will be used to measure students' knowledge and understanding of course material. Exam questions will consist of primarily of multiple-choice and true/false questions. Exams will generally cover the topics discussed or presented in class, however, other material may be identified as exam material when appropriate. There will be one mid-term exam and a final exam. The final exam is not cumulative.

Assignments & Quizzes – These activities are intended to supplement and reinforce course material. A student may be responsible for completing an activity in or outside of class. These include chapter quizzes, discussion postings, attendance/participation credit, and WSJ article summaries.

Grading Matrix:

Mid-Term Exam	1	325	325	33%		
Final Exam	1	325	325	33%	65%	Exams
Chapter Quizzes	13	20	260	26%		
Discussion Posts	2	15	30	3%		
Article Summary (WSJ)	2	15	30	3%		
Participation (Group work & attendance)			30	3%	35%	Other
			Max Pts:	1000		

Grade Determination:

Letter Grade Cut-off Points				
	1000	900	A	90%
<	900	800	B	80%
<	800	700	C	70%
<	700	600	D	60%
<	600	0	F	<60%

Professor & Classroom Policies

Assignment Policy:

Please be sure to follow the instructions provided in class for given class work and homework. You must properly credit the source of information in any paper you write—failing to do so is academic dishonesty. (Be very careful with copy-and-paste when writing especially your article summaries). I do read your work and report dishonesty!

Exam Policy:

Exams are to be taken as scheduled.

If in-class exams are offered (vs. online ones): You should bring a financial calculator but you may not bring a programmable/scientific one. You may create a formula sheet. It must be one-sided and your own (no copies of others') and it must be turned in with your exam. You must mark erasures on your Scantron as shown in class on exam days otherwise you may not claim the form was misgraded. I also image Scantrons before return. Exams must be turned back in to me in the class period they are returned to you to examine for errors/problems.

Makeup examinations are usually not given. Instead, the final exam grade will be substituted for the missing exam grade. Such accommodation will only be permitted given suitable documented emergencies (See Student Handbook).

BlackBoard (Bb) Learn System:

Additional materials and downloadable homework files are provided here. If weather interrupts classes, additional work or video lecture may be provided via BlackBoard (Bb) Learn System. Be sure to check the system before each class and over the weekend. You must use <http://learn.unt.edu> to access it. You may also install iOS and Android versions of the BlackBoard Learn mobile application (“app”) to view content. Note that not all content is fully accessible using the mobile app and quizzes (and exams, if offered online) should never be attempted on the Bb mobile app. Quizzes (or exams) must only be accessed on a reliable desktop/portable computer (not a tablet) with a dependable connection to the internet.

Inclement Weather and Lecture Classes:

On those days that present severe weather and driving conditions, a decision may be made to close the campus. In case of inclement weather, call UNT Dallas Campuses main voicemail number (972) 780-3600 or search postings on the campus website <http://dallas.unt.edu>. Students are encouraged to update their Eagle Alert contact information, so they will receive this information automatically.

Inclement Weather and Online Classes:

Online classes may or may not be affected by campus closures due to inclement weather. Unless otherwise notified by your instructor via e-mail, online messaging, or online announcement, students should assume that assignments are due as scheduled.

Attendance and Participation Policy:

The University attendance policy is in effect for this course. Class attendance and participation is expected because the class is designed as a shared learning experience and because essential information not in the textbook will be discussed in class. The dynamic and intensive nature of this course makes it impossible for students to make-up or to receive credit for missed classes.

Attendance and participation in all class meetings (and online activities in a hybrid or online course) is essential to the integration of course material and your ability to demonstrate proficiency. Students are responsible to notify the instructor if they are missing class and for what reason. Students are also responsible to make up any work covered in class. It is recommended that each student coordinate with a student colleague to obtain a copy of the class notes, if they are absent.

Attendance for this online or hybrid course is considered when you are logged in and active in Blackboard, i.e., posting assignments, taking quizzes, or completing Discussion Boards. To maintain financial aid award eligibility, activity must occur before the census date of the session or term of the course. Refer to <http://www.untDallas.edu/registrar> for specific dates. If you are absent/not active in the course shell, it is YOUR responsibility to let the instructor know immediately, upon your return, the reason for your absence if it is to be excused. All instructors must follow university policy 7.005 covering excused absences; however, it is the instructor’s discretion, as outlined in the course syllabus, of how unexcused absences may or may not count against successful completion of the course

Special Professor Note: For online/hybrid classes, I specifically determine “attendance” for certification purposes by completion of the first one or two assignments—simply logging into the BlackBoard class shell is NOT “attendance” also, coming to class the first meeting and signing in does not meet my definition of attendance either.

I might award bonus points for perfect attendance or include it as part of class participation.

Food and Drink in Classroom:

Food is generally discouraged as it can be distracting to other students or create a maintenance headache if dropped. If you perhaps must come to class directly from work and need to eat in class to be alert, please visit with me early in the semester about this. The only drink allowed is water—most other stuff stains the carpet when accidentally spilled and is therefore prohibited.

Portable Computer/Tablet Use in Classroom:

Portable information technology appliances (tablet or laptop computers) may not be used in a manner that distracts other students in their learning experience. Generally, this means that these devices should be used for note-taking or group work. Other use tends to attract the eyes of other learners as the screen changes (which periodically causes complaints to the instructor, e.g. "So and so is looking at a dozen Facebook pages"). Computers, programmable calculators, and the like are prohibited on exam days.

Cell Phones/Other Devices:

Cell phones must be set on vibrate or off so as to not create a distraction. On exam days, you must not use your cell phone or have it on your desk and you may not have a Bluetooth earpiece in your ear. After the first time, a student interrupting class with a cell phone or other device will lose any points for good attendance.

Incomplete Grade:

Documented extraordinary circumstances (like pregnancy, surgery, etc.) may warrant assigning an incomplete (an "I") grade. This is done per university policy.

University Policies and Procedures**Students with Disabilities (ADA Compliance):**

Chapter 7(7.004) Disability Accommodations for Students

The University of North Texas at Dallas makes reasonable academic accommodation for students with disabilities. Students seeking accommodations must first register with the Disability Services Office (DSO) to verify their eligibility. If a disability is verified, the DSO will provide you with an accommodation letter to be delivered to faculty to begin a private discussion regarding your specific needs in a course. You may request accommodations at any time, however, DSO notices of accommodation should be provided as early as possible in the semester to avoid any delay in implementation. Note that students must obtain a new letter of accommodation for every semester and must meet/communicate with each faculty member prior to implementation in each class. Students are strongly encouraged to deliver letters of accommodation during faculty office hours or by appointment. Faculty members have the authority to ask students to discuss such letters during their designated office hours to protect the privacy of the student. For additional information see the Disability Services Office website at <http://www.untDallas.edu/disability>. You may also contact them by phone at 972-338-1777; by email at UNTDdisability@untDallas.edu or at Building 2, room 204.

Blackboard Learn Accessibility Statement:

University of North Texas at Dallas is committed to ensuring its online and hybrid courses are usable by all students and faculty including those with disabilities. If you encounter any difficulties with technologies, please contact our ITSS Department. To better assist them, you would want to have the operating system, web browser and information on any assistive technology being used. Blackboard Learn course management system's accessibility statement is also provided: <http://www.blackboard.com/Platforms/Learn/Resources/Accessibility.aspx>

NOTE: Additional instructional technology tools, such as Turnitin, Respondus, Panopto, and publisher cartridge content (i.e. MyLab, Pearson, etc.) may NOT be fully ADA compliant. Please contact our Disability Office should you require additional assistance utilizing any of these tools.

Course Evaluation Policy:

Student's evaluation of teaching effectiveness is a requirement for all organized classes at UNT Dallas. This short survey will be made available to you at the end of the semester, providing you a chance to comment on how this class is taught. I am very interested in the feedback I get from students, as I work to continually improve my teaching. I consider the course evaluation to be an important part of your participation in this class.

Academic Integrity:

Academic integrity is a hallmark of higher education. You are expected to abide by the University's code of conduct and Academic Dishonesty policy. Any person suspected of academic dishonesty (i.e., cheating or plagiarism) will be handled in accordance with the University's policies and procedures. Refer to the Student Code of Academic Integrity at http://www.untdallas.edu/sites/default/files/page_level2/pdf/policy/7.002%20Code%20of%20Academic_Integrity.pdf for complete provisions of this code.

Academic dishonesty includes, but is not limited to, cheating, plagiarizing, fabrication of information or citations, facilitating acts of dishonesty by others, having unauthorized possession of examinations, submitting work of another person or work previously used without informing the instructor, or tampering with the academic work of other students.

Web-based Plagiarism Detection: Please be aware in some online or hybrid courses, students may be required to submit written assignments to TurnItIn, a web-based plagiarism detection service, or another method. If submitting to TurnItIn, please remove your title page and other personal information.

Online "Netiquette:

In any social interaction, certain rules of etiquette are expected and contribute to more enjoyable and productive communication. Emails, Discussion Board messages and/or any other forms of written communication in the online environment should use proper "netiquette" (i.e., no writing in all caps (usually denotes yelling), no curse words, and no "flaming" messages (angry, personal attacks).

Racial, ethnic, or gender slurs will not be tolerated, nor will pornography of any kind.

Any violation of online netiquette may result in a loss of points or removal from the course and referral to the Dean of Students, including warnings and other sanctions in accordance with the University's policies and procedures. Refer to the Student Code of Student Rights Responsibilities and Conduct at <http://www.untdallas.edu/osa/policies>. Respect is a given principle in all online communication. Therefore, please be sure to proofread all of your written communication prior to submission.

Diversity/Tolerance Policy:

Students are encouraged to contribute their perspectives and insights to class discussions in the online environment. However, offensive & inappropriate language (swearing) and remarks offensive to others of particular nationalities, ethnic groups, sexual preferences, religious groups, genders, or other ascribed statuses will not be tolerated. Disruptions which violate the Code of Student Conduct will be referred to the Dean of Students as the instructor deems appropriate.

Technology Requirements:

In order to successfully access the materials in an online or hybrid course, UNT Dallas advises that your computer be equipped with the minimum system requirements.

Blackboard Learn 9.1 is the platform software for this course. Blackboard Learn supports major web browsers such as Windows Internet Explorer, Apple Safari, Mozilla Firefox, and Google Chrome. However, since the latter two are updated continually, some recent versions may not be compatible. If you experience difficulty accessing or using components of the course, try using Internet Explorer. Also, no matter what browser you use, always enable pop-ups. For more information see:

- <http://www.untdallas.edu/dlit/ecampus/requirements>
- <https://blackboard.secure.force.com/publicbarticleview?id=kAB70000008Oom>
- https://learn.unt.edu/bbcswebdav/institution/BrowserCheck/check_full.html

Eagle Connect Account:

All students should activate and regularly check their EagleConnect (email) account. EagleConnect is used for official communication from the University to students. Many important announcements for the University and College are sent to students via EagleConnect. For information about EagleConnect, including how to active an account and how to have EagleConnect forwarded to another e-mail address, visit <https://eagleconnect.unt.edu>