FNAN 311 – Investments

INSTRUCTOR: Anthony B. Sanders
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LOCATION: Fairfax Campus – Enterprise Hall
OFFICE HOURS: By appointment

REQUIRED READING/TEXT:
Bodie, Kane and Marcus, Essentials of Investments, 11th Edition

Textbook overheads and spreadsheets are posted on Blackboard.

COURSE DESCRIPTION:
An overview of investments with emphasis on the economy and financial assets. The topics include securities markets, portfolio theory, asset pricing, fixed-income, options and futures. An emphasis will be on real world aspects using Bloomberg.

COURSE OBJECTIVES:
This course is designed to provide the student with a broad, basic of investments. Students will be able to:
* Understand the investment environment globally, nationally and locally
* Define, discuss and interpret the fundamental concepts introduced in the course.
* Analyze and evaluate case studies or assignments.

STUDENT REQUIREMENTS:
The required TEXT will provide the basis for the major segments of the course.

EVALUATION AND GRADING:
Class participation: 20% Preparation, creativity, solution viability and presentation in answering questions on the required reading and case studies will be considered. Weekly assignments count as participation.

Midterm Exams: 40%, Final Exam: 40%
Exams will consist primarily of short analytical problems and short answer questions in order to measure breadth of knowledge and make sure the readings have been completed. Homework assignments are NOT graded, but the questions are often on the exams, so please do them.

Exams will be in Respondus lockdown browser with cameras on.

ACADEMIC INTEGRITY:
GMU is an Honor Code University; please see the University Catalog for a full description of the code and the honor committee process. The principle of academic integrity is taken very seriously and violations are treated gravely. Vigorous discussion and debate are encouraged in this course, with the firm expectation that all aspects of the class will be conducted with civility and respect for differing ideas, perspectives, and traditions. When in doubt (of any kind) please ask for guidance and clarification.

GMU EMAIL ACCOUNTS:
Students must activate their GMU email accounts to receive important University information, including messages related to this class.
OFFICE OF DISABILITY RESOURCES
If you are a student with a disability and you need academic accommodations, please see me and contact the Office of Disability Services (ODS) at 703 993-2474. All academic accommodations must be arranged through the ODS. http://ods.gmu.edu

UNIVERSITY POLICIES
The University Catalog, http://catalog.gmu.edu, is the central resource for University policies affecting student, faculty, and staff conduct in University affairs.

DIVERSITY POLICY
George Mason University is committed to providing equal opportunity and an educational and work environment free from any discrimination on the basis of race, color, religion, national origin, sex, disability, veteran status, sexual orientation, gender identity, gender expression, age, marital status, pregnancy status or genetic information. George Mason University shall adhere to all applicable state and federal equal opportunity/affirmative action statutes and regulations.

The University is dedicated to ensuring access, fairness and equity for minorities, women, individuals with disabilities, and veterans (as covered by law) in its educational programs, related activities and employment. George Mason University shall thus maintain a continuing affirmative action program to identify and eliminate discriminatory practices in every phase of university operations.

COURSE SCHEDULE
September 30 Noon – 1pm Midterm
December 14 10:30am - 1:15pm Final Exam

Part 1: MARKETS
8/26 3. Securities Markets
8/31 4. Mutual Funds and Other Investment Companies

Part 2: PORTFOLIO THEORY
9/2 5. Risk, Return, and the Historical Record
9/7 6. Efficient Diversification
9/9 9/14 7. Capital Asset Pricing and Arbitrage Pricing Theory
9/16 8. The Efficient Market Hypothesis
9/28 Summary of first half of class
9/30 MIDTERM EXAM

Part 3: DEBT SECURITIES
10. Bond Prices and Yields
11. Managing Bond Portfolios

Part 5: DERIVATIVE MARKETS
15. Options Markets
16. Option Valuation
17. Futures Markets and Risk Management

Part 6: ACTIVE INVESTMENT MANAGEMENT
18. Evaluating Investment Performance
19. International Diversification
20. Hedge Funds