

PREREQUISITES

You must have taken (or gotten credit for) FINC 3610.

You need a GPA of 2.2 or better to register for this class.

SEMESTER CALENDAR

| | | |
|-----------------------|---------------------|----------------|
| First day of classes: | Monday, August 18 | |
| No class: | Monday, September 1 | (Labor Day) |
| Last day to drop: | Tuesday, October 7 | (midterm) |
| No class: | October 16-17 | (Fall break) |
| No class: | November 24-28 | (Thanksgiving) |
| Last day of classes: | Friday, December 5 | |

IN-CLASS EXAMS

The 5 in-class exams are tentatively scheduled as follows:

| | |
|---------|-------------------------|
| Exam 1: | Wednesday, September 10 |
| Exam 2: | Friday, September 26 |
| Exam 3: | Wednesday, October 15 |
| Exam 4: | Friday, November 7 |
| Exam 5: | Friday, November 21 |

FINAL EXAM

Wednesday, December 10, 4:00 - 6:30 p.m.

GRADING SCHEME

We will use grading scheme "C" (see part 2 of the syllabus.)

CLASS WEBSITES

Class notes other class related materials may be found at
<http://www.business.auburn.edu/~thommsn/FINC-3700> .

Sample exams and other materials can be found at the textbook website at
http://highered.mcgraw-hill.com/sites/0078034663/student_view/

STUDENTS MUST CHECK THE CLASS WEB SITE AND/OR THEIR EMAIL REGULARLY FOR NEWS OR MESSAGES REGARDING THE CLASS.

If you need to email me concerning something to do with this class, please put "FINC-3700" at the top of the email.

CHAPTER AND READING ASSIGNMENTS [Saunders & Cornett]

EXAM #1: Background material: interest theory, money and banking.

Textbook: Chapters 1, 2, 19
Notes on the nature of financial risk
Notes on money and banking
Handout on TVM calculations
Handout on financial calculator usage

EXAM #2: Banking, central banking, monetary policy.

Textbook: Chapters 11, 14, 4
Notes on basic macroeconomics
Notes on business cycles (ABCT)

EXAM #3: Indirect finance. Financial intermediaries.

Textbook: Chapters 15, 16, 17, 18
Handout on pensions and social security
Notes on asymmetric information

EXAM #4: Direct Finance. Financial markets and instruments.

Textbook: Chapters 5, 6, 8, 3
Notes on financial market efficiency

EXAM #5: Direct Finance. Financial crises.

Textbook: Chapters 7, 9, 10
Notes on financial crises

NOTE: EACH EXAM IS CUMULATIVE!

A tentative lecture schedule can be found on the class web site.

THOMMESEN

FINC 3700

SYLLABUS Part 2

AUBURN UNIVERSITY

2014 Fall semester

SPECIAL ACCOMMODATIONS

Students who need special accommodations should make an appointment to discuss their Accommodation Memo with the instructor as soon as possible *during the first week of class*. If you do not have an Accommodation Memo but need special accommodations, contact The Program for Students with Disabilities in 1244 Haley Center (844-2096). Note that if you ask for extra time on an exam during that exam, without having discussed accommodations previously, the answer will be no.

CHEATING

Please review the Academic Honesty Code in the Tiger Cub. Students are expected to exhibit honesty at all times. You must do all assigned work individually, without giving help or receiving it, and without the use of unauthorized aids of any sort.

Any case of cheating, plagiarism, or other academic dishonesty will be referred to the academic disciplinary committee.

DISCRIMINATION

I do not discriminate for or against anyone on any basis whatsoever. I strive to treat all my students fairly and equally. Your course grade depends strictly on your performance on assignments and tests. If you feel you are not being treated fairly, please raise your concerns with me first. If you still have issues, please contact the department chair or the Dean's office.

HARASSMENT

The same procedure applies if you have concerns about anything I have said or done in class that might have caused you offense. I do my best to treat all students with respect and courtesy. School policy prohibits harassment on a sexual, religious, or other basis (and that works both ways, of course.)

COURSE REQUIREMENTS

- (a) You must familiarize yourself with the course syllabus, lecture schedule, and other information about how the course will be conducted. You must complete assignments by the deadlines given, and you must take exams at the times they are given.
- (b) You must attend class regularly, and keep up with the assigned readings. You should come to class prepared, ready to discuss the day's topic or materials.
- (c) Your instructor must be able to reach you and get information to you. Check your AU email account daily for possible new messages regarding the class. If we are using Blackboard, you should also check Blackboard daily for new announcements. **Being unaware of announcements or emails from your instructor is not a valid excuse!**
- (d) When emailing your instructor, please indicate which course you are enrolled in!

CLASS ATTENDANCE

You are expected to attend class regularly. Experience shows there is a strong correlation between class attendance and grades! On exams you will be responsible both for material in the assigned readings and for topics discussed in class. Participation in class discussions is strongly encouraged.

CLASSROOM BEHAVIOR

You are expected to behave with courtesy and consideration towards you instructor and your fellow students. This includes (but is not limited to):

- Coming to class on time so that your arrival does not disrupt class;
- **Turning off** cell phones and other devices that might interrupt class;
- Not talking over the instructor once class has begun;
- Not checking your email or your caller ID during class;
- Not reading or sending text messages during class.
- If you have to leave early, warn your instructor before class starts, and seat yourself close to an exit, to minimize disruption.
- With the exception of water, the College of Business does not permit food or drink in the classrooms.

You may use a laptop to take notes after clearing this with your instructor, but your laptop should not be used during class to surf the web, play games, check your email, etc.

ABOUT NOTE-TAKING

Note-taking in class: students are encouraged to take whatever notes they deem necessary in class for purposes of enhancing their learning and to study for exams (and for later use). Such notes are for personal use, or (on occasion) to share with a fellow student who was absent from class. Note: if you want to tape-record lectures, you need to ask the instructor's permission first.

Commercial note-taking: Should a student want to take notes in class for an external entity which intends to sell such notes for profit, he or she must first obtain the instructor's permission. Granting such permission is at the instructor's discretion.

Note that University policy prohibits persons who are not registered for a class from attending lectures, whether for note-taking purposes or otherwise.

RULES FOR TAKING IN-CLASS EXAMS

- (a) Exams must be taken at the appointed time and place.
- (b) You must bring a valid student ID to every exam. If you cannot show a valid picture ID, you may not be seated.
- (c) If you arrive late, you will be allowed to take the exam, but will not be given extra time. If you arrive after the first completed exam has been handed in, you may not be seated.
- (d) Cell phones and other communications devices (WiFi, Bluetooth, etc.) must be **turned off** during exams. If you are found to be using such a device during an exam, your exam will be collected at that point whether you are done or not.
- (e) Overly capable devices, such as PDA's, programmable calculators, and calculators with alphanumeric memory, are prohibited. Their use will be taken as evidence of intent to cheat.
- (f) If your accommodations require extended time on exams, you may start an exam early, or finish it late, or take a proctored exam at PSD in Haley Center, after consultation with your instructor.

ABSENCES FROM EXAMS

If you are not present at an exam, it is either for a reason known to you in advance, or for some unforeseen reason, such as an emergency. The reason for your absence may or may not constitute a valid excuse under University rules (as set forth in the Tiger Cub).

1. It is expected that you will make every effort to avoid scheduling other activities at times that will conflict with known exam times. If you have to attend a scheduled event such as a court appearance, a job interview, a family ceremony, or a religious event, you must notify the instructor **at least 3 days in advance**. If the event is not a valid University excuse, the instructor may grant permission to take a makeup test on a case by case basis.

If you fail to abide by the 3-day limit you will be assessed a grade penalty.

2. In case of absences due to unexpected or emergency reasons, you must provide documentation for the reason for the absence, and you must notify the instructor promptly, no **later than 2 days (48 hours) after the exam**.

Note: if we are using online exams administered by Blackboard, the written excuse would need to state that you were unable to attend school during the whole window of availability for the exam in question!

a. In the case of unexpected medical issues (illnesses, accidents, visits to the doctor) you must provide documentation from the professional treating you stating that you were unable to attend school on the day of the exam. **Such documentation will be verified.** NOTE: If I am unable to verify your excuse, you will receive a score of zero on your makeup.

b. In the case of a family emergency, such as a death or illness in your immediate family, you must go to your Associate Dean to obtain a letter that verifies your emergency. (If you need a leave or an extension for a family emergency, do not hesitate to see your dean about your situation.)

If you fail to abide by the 48-hour limit, you will be assessed a grade penalty.

If I do not hear from you **within 7 days** of a missed exam, you will receive a score of zero on that exam (and that exam will count as part of your grade.)

3. If you have arranged to take a makeup exam, and then fail to show for the makeup at the appointed time and place, you will be assessed a grade penalty.

In each of the above cases, the assessed grade penalty is the deduction of 10 points (one full letter grade) from your course grade.

EXAMS: OPTION A (5 in-class exams, no final)

We will have 5 exams during the semester (each worth 20%) and no final exam . The exams are not optional. Exams may consist of multiple-choice questions, true/false questions, essay questions, calculation problems, or diagram analysis.

Exams may be given online, administered in Canvas, or physically in class, at the option of the instructor.

EXAMS: OPTION B (5 in-class exams, comprehensive final)

We will have 5 exams during the semester (each worth 15%) , and one comprehensive final exam (worth 25%). Exams may consist of multiple-choice questions, true/false questions, essay questions, calculation problems, or diagram analysis. If your score on the final exam is better than the score on your lowest exam, the score for that exam is dropped and 15% weight is added to the final.

Exams may be given online, administered in Canvas, or physically in class, at the option of the instructor.

EXAMS: OPTION C (5 in-class exams, comprehensive final)

We will have 5 exams during the semester, counting the best 4 of 5 scores (each worth 15%) , and one comprehensive final exam (worth 40%). Exams may consist of multiple-choice questions, true/false questions, essay questions, calculation problems, or diagram analysis.

Exams may be given online, administered in Canvas, or physically in class, at the option of the instructor.

EXAMS: OPTION D (3 in-class exams, comprehensive final)

We will have 3 exams during the semester (each worth 20%) , and one comprehensive final exam (worth 40%). Exams may consist of multiple-choice questions, true/false questions, essay questions, calculation problems, or diagram analysis. If your score on the final exam is better than the score on your lowest exam, the score for that exam is dropped and 15% weight is added to the final.

Exams may be given online, administered in Canvas, or physically in class, at the option of the instructor.

GRADING POLICY

(a) Course grades will be assigned on the usual 10-point scale (A=90-100%, B=80-89%, C=70-79%, D=60-69%, F=0-59%).

(b) Course grades are calculated using one of the following plans:

| | |
|------------------------------------|-----------------------|
| A. 5 in-class exams: | 20% each |
| B. 5 in-class exams: | 15% each |
| Comprehensive final exam | 25% |
| C. 5 in-class exams (best 4 of 5): | 15% each |
| Comprehensive final exam: | 40% |
| D. 3 in-class exams: | 20% each |
| Comprehensive final exam: | 40% |
| Pop quizzes and homework | up to 5% extra credit |

(c) Under options B - D: The final exam is **comprehensive**. It is also **not optional**.

(d) Under options B and D: If your score on the comprehensive final is better than your lowest score on the in-class exams, that in-class exam score will be dropped and more weight put on the final.

(e) If you are absent from an exam without a valid excuse, you will earn a score of zero on that exam.

(f) If you miss an exam due to illness or some other valid reason recognized by the University (see the Tiger Cub for clarification) or as permitted by the instructor, you may ask for a **makeup exam**. The time and place for makeup exams will be set by the instructor.

(g) In order to take a makeup exam you must provide proper **written documentation** for your absence. You can expect your instructor to verify such documentation.

EXTRA CREDIT

Up to 5% extra credit may be awarded at the discretion of the instructor for class participation, for assigned homework, or for pop quizzes. Note: there will be no make-up pop quizzes!