



**FINA 5511 A**  
**Investments**  
**Fall 2020**

**Class Time (synchronous part, in Zoom):** Wednesday 11:35pm-1:25pm

**Instructor:** Yuriy Zabolotnyuk, PhD, CFA, FRM

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**Phone Number:** (613) 520-2600 ext. 3206

**Office Hours (in Zoom):** Wednesday 1:25pm-2:25pm or by appointment

**Course calendar entry from 2020/2021 graduate calendar:**

The analytical foundations and tools necessary for successful decision making by investment managers and analysts and by individual investors. Includes a significant hands-on component.

**Class Modality**

The class will be delivered ONLINE. Each 3-hour weekly class will consist of two parts: (i) a 1-hour asynchronous (pre-recorded) lecture and (ii) a 2-hour synchronous (live) online Zoom class.

**Required Materials**

In order to participate in synchronous Zoom sessions, you will need a computer equipped with a web camera, microphone, and broadband internet connection. You also need to create a free Zoom account. Zoom meeting details will be posted on cuLearn.

**Course Prerequisites:**

FINA5502

**Course Description:**

The objective of this course is to provide students with the tools necessary to become successful investors or portfolio/money managers. A rigorous quantitative and qualitative analysis of the money and capital markets is offered, with the primary focus on the North American markets. There is a detailed examination of how and where securities are traded and how they are valued, providing insight in to how investors appropriately allocate funds across different investment vehicles. This course focuses primarily on an examination of the equity markets in North America. A detailed examination of the trading process and the function of securities markets are presented. This is followed by exposure to the concepts of risk and return, specifically analysing the role played in security valuation and in portfolio diversification

## Course Evaluation

<i>Class Component</i>	<i>Grade weight</i>
Class participation	10%
Quizzes (3@10% each)	30%
Class project	30%
Final Exam (online)	30%
Total	100%

**Quizzes (online):** Quizzes are designed to focus on material that was just covered. They will be approximately 20 minutes in length and will consist of a number of multiple-choice questions. You will write the quizzes in cuLearn.

**Final exam (online):** You will write the final exam in cuLearn. The date and location of the final exam will be announced through the University's normal procedures for such matters. Be sure that you are available for the final exam. Allowance will not be made for conflicting travel plans.

### Required Text:

Bodie, Z., Kane, A., Marcus A., Perrakis, S., Ryan, P, **Investments**, Eight Canadian Edition, McGraw-Hill Ryerson, 2015

### Recommended Text(s):

Malkiel, B., **A Random Walk Down Wall Street**, Norton.

Graham, B., **The Intelligent Investor**, Harper Collins

Graham, B. & D. Dodd, **Security Analysis**, McGraw-Hill

## Course Schedule (tentative and subject to changes)

Class Date	Topic	Textbook Chapters
September 9 <sup>th</sup>	Investment Environment, Markets and Instruments, Trading	1, 2, 3
September 16 <sup>th</sup>	<b>Quiz 1</b> , Return and Risk, Capital Allocation, Optimal Risky Portfolios	4, 5, 6
September 23 <sup>th</sup>	CAPM, Index models	7, 8
September 30 <sup>th</sup>	<b>Quiz 2</b> , APT, Empirical Evidence, Market Efficiency	9, 11
October 7 <sup>th</sup>	Fixed-Income Securities	12, 13, 14
October 14 <sup>th</sup>	<b>Quiz 3</b> , Options	18, 19
October 21 <sup>th</sup>	<b>Final Exam</b>	

## ADDITIONAL INFORMATION

### Course Sharing Websites:

Materials created for this course (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

### Recommended Calculator for Examinations:

If you are purchasing a calculator, we recommend any one of the following options: Texas Instruments BA II Plus (including Pro Model), Hewlett Packard HP 12C (including Platinum model), Staples Financial Calculator, Sharp EL-738C & Hewlett Packard HP 10bII

### Group Work:

The Sprott School of Business encourages group assignments. They provide you with opportunities to develop and enhance interpersonal, communication, leadership, followership and other group skills. Group assignments are also an effective way to learn integrative skills for putting together a complex task. Your professor may assign one or more group tasks, assignments, or projects in this course. Before embarking on a specific problem as a group, it is your responsibility to ensure that the problem is meant to be a group assignment and not an individual one.

### Letter Grades:

In accordance with the Carleton University Undergraduate Calendar (p 34), the letter grades assigned in this course will have the following percentage equivalents:

A+ = 90-100	B+ = 77-79	C+ = 67-69	D+ = 57-59	F = Below 50
A = 85-89	B = 73-76	C = 63-66	D = 53-56	
A - = 80-84	B - = 70-72	C - = 60-62	D - = 50-52	

Grades entered by Registrar:

WDN = Withdrawn from the course

DEF = Deferred

### Academic Regulations:

University rules regarding registration, withdrawal, appealing marks, and most anything else you might need to know can be found on the university's website, here:

<http://calendar.carleton.ca/undergrad/regulations/academicregulationsoftheuniversity/>

### Requests for Academic Accommodation:

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

- **Pregnancy**  
Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: <https://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf>
- **Religious Obligations**  
Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: <https://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf>
- **Students with Disabilities**  
If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or [pmc@carleton.ca](mailto:pmc@carleton.ca) for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with your instructor as soon as possible to ensure accommodation arrangements are made. <https://carleton.ca/pmc/>
- **Survivors of Sexual Violence**  
As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and its survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: <https://carleton.ca/sexual-violence-support/>
- **Student Activities**  
Carleton University recognizes the substantial benefits, to both the individual student and the university, that result from participating in activities beyond the classroom experience. Reasonable accommodation will be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. <https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf>

For more information on academic accommodation, please contact the departmental administrator or visit: <https://students.carleton.ca/course-outline/>

**Academic Integrity:**

Violations of academic integrity—presenting another’s ideas, arguments, words or images as your own, using unauthorized material, misrepresentation, fabricating or misrepresenting research data, unauthorized co-operation or collaboration or completing work for another student—are a serious academic offence, weaken the quality of the degree, and will not be tolerated. Penalties may include; a grade of Failure on the submitted work and/or course; academic probation; a refusal of permission to continue or to register in a specific degree program; suspension from full-time studies; suspension from all studies at Carleton; expulsion from Carleton, amongst others. Students are expected to familiarize themselves with and follow the Carleton University Student Academic Integrity Policy which is available, along with resources for compliance at: <https://carleton.ca/registrar/academic-integrity/>

**Centre for Student Academic Support:**

The Centre for Student Academic Support (CSAS) is a centralized collection of learning support services designed to help students achieve their goals and improve their learning both inside and outside the classroom. CSAS offers academic assistance with course content, academic writing and skills development. Visit CSAS on the 4th floor of MacOdrum Library or online at: <https://carleton.ca/csas/>

**Other Important Information:**

- Students must always retain a hard copy of all work that is submitted.
- All final grades are subject to the Dean’s approval.
- For us to respond to your emails, we need to see your full name, CU ID, and the email must be written from your valid CARLETON address. Therefore, in order to respond to your inquiries, please send all email from your Carleton cmail account. If you do not have or have yet to activate this account, you can do so by visiting <https://carleton.ca/its/get-started/new-students-2/>