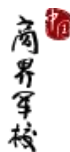




PHBS
北京大学汇丰商学院



Investment I - Fin 521

Module 1, 2023

Course Information

Instructor: Xiaoyu (Joanna) Wang

Office: PHBS Building, Room 733

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Office Hour: TBD

Teaching Assistant:

Phone: TBD

Email: TBD

Classes:

Lectures: Monday/Thursday 15:30 PM - 17:20 PM

Venue: PHBS Building, Room XXX

1. Course Description

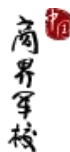
1.1 Context

Course overview

This course offers the financial theory and quantitative tools necessary for understanding how stock prices are determined, and how financial assets are used for investment decisions. Topics covered include modelling the relation between risk and return, optimal portfolio selection based on mean–variance analysis, asset pricing models, money management and more. The focus is mainly on common stocks, but fixed income securities (bonds) will be analyzed briefly. After the class, students are expected to obtain an in-depth understanding of some of the major empirical issues in investment. Also, students are required to learn facts, theories, and the associated statistical tools to analyze financial data.

1.2 Textbooks and Reading Materials

Bodie, Zvi, Alex Kane, and Alan Marcus, Investments, McGraw Hill, 10th Edition,



Learning Outcomes

Intended Learning Outcomes

Learning Goals	Objectives	Assessment
1. Our graduates will be effective communicators.	1.1. Our students will produce quality business and research-oriented documents.	Yes
	1.2. Students are able to professionally present their ideas and also logically explain and defend their argument.	Yes
2. Our graduates will be skilled in teamwork and leadership.	2.1. Students will be able to lead and participate in group for projects, discussion, and presentation.	Yes
	2.2. Students will be able to apply leadership theories and related skills.	Yes
3. Our graduates will be trained in ethics.	3.1. In a case setting, students will use appropriate techniques to analyze business problems and identify the ethical aspects, provide a solution and defend it.	Yes
	3.2. Our students will practice ethics in the duration of the program.	Yes
4. Our graduates will have a global perspective.	4.1. Students will have an international exposure.	Yes
5. Our graduates will be skilled in problem-solving and critical thinking.	5.1. Our students will have a good understanding of fundamental theories in their fields.	Yes
	5.2. Our students will be prepared to face problems in various business settings and find solutions.	Yes
	5.3. Our students will demonstrate competency in critical thinking.	Yes

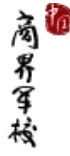
Assessment/Grading

Attendance	10%
Participation	3%
Weekly Assignment	7%
Midterm Exam	20%
Final Exam	40%
Project Report	10%
Project Presentation	10%
Total	100%

Final grades will be curved for marginal cases based on the class performance. It is normally expected that 30 percent of the students in a given class will receive a grade of A, 60 percent



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of the students a grade of B. If students fail to participate in the group project or total final numerical score ranks at the bottom quintile will receive a grade of failure (F). There will be no opportunities for extra credit. Deviations from the above guidelines may occur based on the assessment of overall class performance.

Class attendance (10 points) & participation (3 points):

Students are expected to attend the class regularly, arrive on time and stay in the class for the entire duration of the class. If you miss a class, it is your responsibility to find out what happened during the class. Attendance sheet will be signed for each class. The signed names will be randomly called during the class. Each time of missing the call will be regarded as absence. The participation will be count if students actively interact with the instructor during the class. Personal reasons will not be considered as excuses for missing class. For illness, please provide doctor's prescription.

Weekly assignment (1 point for each):

Weekly assignments will be given after each class. Each assignment is due at the beginning of the next class.

Exams (20 points for midterm and 40 points for final)

The exams will include combinations of multiple choice, true/false, numerical problems, short answer, and open-end questions. Exams will be closed book and closed notes. You will be permitted to use a financial calculator during the exam. The final example will be cumulative. There are no make-up exams. If you know that you will have to miss a scheduled exam, please notify me ahead of time and provide a supporting document for your absence. If you fail to provide appropriate excuse and documentation for your absence, you will get zero for the missed exam.

Group project (10 points for report and 10 points for presentation)

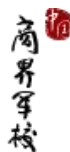
One important objective of this class is to promote your self-learning, problem solving and team working skills. These are vital skills for your future success. To achieve these goals, I will assign team of 4-6 students to prepare a class project on a pre-specified topic.

Nature of the project

The project is to mimic assignments you will face in a real-life setting, it has strong industry and practice flavor. However, since this is a classroom environment, it also has a flavor of learning and exploring. The project is more structured than what you will face in industry practice. Hence, the project gives you the flexibility to add new things outside of the structure given. You are expected to do independent research on the topic from various sources such as



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library publications, internet, and collect data by yourself. If you want to do well in the future, the ability is essential. Your final project includes a final report (in word document), and a power point presentation which should be turned in electronically on or before the last day of week 9.

Team management

Teams will be assigned on a random basis with diversity. Working with team is essential. Once the team is assigned, there should be no change in the team member. Each team should figure out a way to manage to the best effect. I will not interfere with workload assignment or how you interact with other. However, free riding is not allowed. You are encouraged to reach an agreement beforehand regarding how to collaborate on the project. The report and presentation will be graded at the project/team level. However, I will adjust grades for each individual based on your performance within a team. An anonymous peer evaluation based on teamwork performance will be submitted together with the project report.

2.4 Academic Honesty and Plagiarism

It is important for a student's effort and credit to be recognized through class assessment. Credits earned for a student work due to efforts done by others are clearly unfair. Deliberate dishonesty is considered academic misconducts, which include plagiarism; cheating on assignments or examinations; engaging in unauthorized collaboration on academic work; taking, acquiring, or using test materials without faculty permission; submitting false or incomplete records of academic achievement; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement; or altering, forging, or misusing a University academic record; or fabricating or falsifying of data, research procedures, or data analysis.

All assessments are subject to academic misconduct check. Misconduct check may include reproducing the assessment, providing a copy to another member of faculty, and/or communicate a copy of this assignment to the PHBS Discipline Committee. A suspected plagiarized document/assignment submitted to a plagiarism checking service may be kept in its database for future reference purpose. Where violation is suspected, penalties will be implemented. The penalties for academic misconduct may include deduction of honor points, a mark of zero on the assessment, a failure grade for the whole course, and reference of the matter to the Peking University Registrar.

For more information of plagiarism, please refer to *PHBS Student Handbook*.

3. Topics, Teaching and Assessment Schedule

Week 1: Introduction, Investment Environment

- Chapter 1, 2
- 1st weekly assignment announced
- Preview Chapter 3, 4

Week 2: Securities Trading and Investment Companies

- Chapter 3, 4
- 1st weekly assignment due
- 2nd weekly assignment announced
- Preview Chapter 5

Week 3: Risk, and Return Analysis

- Chapter 5
- 2nd weekly assignment due
- 3rd weekly assignment announced
- Preview Chapter 6

Week 4: Stock Portfolio Management 1

- Chapter 6
- 3rd weekly assignment due
- 4th weekly assignment announced

Week 5: Midterm Exam & Stock Portfolio Management 2

- Chapter 7
- 4th weekly assignment due
- No weekly assignment announced in the exam week
- **Midterm Exam**
- Preview Chapter 8-10

Week 6: Asset Pricing models

- Chapter 8-10
- 5th weekly assignment announced
- Preview Chapter 14

Week 7: Bond Investment

- Chapter 14
- 5th weekly assignment due
- 6th weekly assignment announced
- Preview Chapter 15

Week 8: Bond Portfolio Management

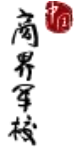
- Chapter 15
- 6th weekly assignment due
- 7th weekly assignment announced

Week 9: Class Project Presentation

- 7th weekly assignment due
- Project report due
- Anonymous peer evaluation due



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Final Exam Date: 4pm to 6pm on Nov 18th (Sat).

Meeting time:

Sept.4,7,11,14,18,21,25,28

Oct.9,12,16,19,23,26,30

Nov.2,6,9

Note: both the class design and the time of the presentation of class project is attentive; Schedule might be changed and notified to the class.