
MOS 3313B Financial Markets & Institutions
Course Outline: Section – 003 / Winter 2015

1. Course Information:

1.1. Class Location and Time:

UCC 54B

Monday 1:30-2:30pm

Wednesday 1:30-3:30pm

1.2. Instructor: Nicholas Kahnert

Office: SSC 4434

Office Hours: Thursday 11:30am-2:30pm

Email: ntkahner@uwo.ca

Website Address: <https://owl.uwo.ca>

DAN Management and Organizational Studies strives at all times to provide accessibility to all faculty, staff, students and visitors in a way that respects the dignity and independence of people with disabilities. Please contact the course instructor if you require material in an alternate format or if you require any other arrangements to make this course more accessible to you. You may also wish to contact Services for Students with Disabilities (SSD) at 519-661-2111 ext 82147 for any specific question regarding an accommodation. More information about "Accessibility at Western" is available at: <http://accessibility.uwo.ca>

2. Course Description

This course examines the form and function of various financial markets and the manner in which financial managers use these markets to accomplish strategic corporate objectives. The objective of this course is to prepare students for successful interaction with financial markets and institutions. Focus will be placed on the behavior of major financial institutions and their role in the intermediation process as suppliers of funds as well as the form and function of specific financial markets.

3 lecture hours, 0.5 course

2.1. Antirequisite(s): [Business Administration 4423A/B](#)

2.2. Prerequisite(s): [MOS 2310A/B](#) or [MOS 3310A/B](#) and enrollment in 3rd or 4th year of BMOS.

2.3. You are responsible for ensuring you have successfully completed all course prerequisites. Senate Regulations state, "unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you will be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites."

3. Required Text:

[Note: this is a custom text available from the UWO Bookstore, make sure you obtain the correct one.]
A. Saunders and M.M. Cornett, *Financial Markets and institutions*, Custom Edition for the University of Western Ontario, ISBN: 9781259458941

4. Topics Covered

(Note: this list is tentative and subject to change. Topics may not be covered in this order. Any changes will be announced in class.)

(See tentative timetable attached to this document. Revised editions will be posted and updated on OWL.)

5. Evaluation

	Percentage of Course Grade
Midterm Examination (Saturday, February 28, 10am- Location TBA)	40%
Final Examination (date set by registrar)	40%
Assignments	20%

Students are **REQUIRED TO COMPLETE ALL COMPONENTS** of this course. There are no exceptions to this. Extra assignments to improve grades will **NOT** be allowed. Grades will **not** be adjusted on the basis of need. It is important to monitor your performance in the course. Remember: *You* are responsible for your grades in this course.

6. Class Policy & Student Responsibilities

6.1. Material covered in lectures will not always be the same as material covered in the textbook. These two sources should be viewed as complimentary and not redundant. As such, students who want to do well in this course are **strongly encouraged** to attend lectures on a regular basis. Please note that the instructor may not be providing copies of lectures notes or overheads. Therefore, if you miss a lecture, you should try to obtain this material from another student.

6.2. Assignments

There will be a total of six (6) equally weighted assignments throughout the semester. All six assignments will count towards your final grade. Late assignments/quizzes will not be accepted. You are responsible for following the instructions on how and by when to submit each assignment. Failure to submit by the due date and time will result in a grade of zero.

Students must write assignments in their own words. Whenever students take an idea or passage from another author, they must acknowledge their debt both by using quotation marks where appropriate and by proper referencing such as footnotes or citations. Plagiarism is a major scholastic offense. All required papers may be subject to submission for textual similarity review to the commercial plagiarism detection software under license to the University for the detection of plagiarism. All papers submitted for such checking will be included as source documents in the reference database for the purpose of detecting plagiarism of papers subsequently submitted to the system. Use of the service is subject to the licensing agreement, currently between The University of Western Ontario and Turnitin.com (<http://www.turnitin.com>).

6.3. Exams

Each exam will be scheduled for **2 hours** and will be a closed book examination. Dictionaries and translators are **NOT** allowed into the examinations. Only **non-programmable calculators** will be allowed into the exams. Make-up exams will only be scheduled once the student has provided adequate documentation to Academic Counselling and the proper forms have been completed (see below for process). Students are responsible for material covered in the lectures **as well as** the assigned material in the text. Exams will not be returned to students but may be reviewed in the instructor's office.

7. EMAIL POLICIES

The following policies apply to all emails between students and the Instructor. Please respect the fact that the Instructor receives hundreds of emails from students and must deal with those emails in a fair and organized manner. Non-acceptable emails will receive a reply saying only "Please see Email Policies on the course outline". You are responsible for ensuring that sufficient space is available in your e-mail account to accept new e-mails.

7.1. UWO Email Addresses Only

For privacy reasons, students must use their Western email accounts to contact the Instructor. The Instructor will not respond to emails from non-uwo.ca addresses (e.g. hotmail.com, gmail.com, etc.).

7.2. Subject Line **MUST** include Course and Section number

The subject line of emails must contain the name or number of the course, and the section number in which the student is enrolled. The Instructor teaches different courses and sections and cannot properly respond to questions if he does not know which course or section you are enrolled in.

7.3. Acceptable Emails

- questions about the course content or materials
- asking to set up an appointment to ask questions or review an exam
- notification of illness or other special circumstances
- providing constructive comments or feedback about the course

7.4. Unacceptable Emails

- questions that may be answered on OWL or on this course outline
- asking when grades will be posted
- asking what grade a student received
- asking where or when an exam is scheduled or the material covered on an exam
- requests for grade increases, extra assignments, or reweighting of course components

8. University Policy on Cheating and Academic Misconduct

- 8.1. Cheating on exams will not be tolerated; students are referred to the university policy on scholastic offenses (see section 9.0 below). Looking at the test of another student, allowing another student to view your exam, or obtaining information about a test in advance are all examples of cheating. Students found cheating will receive a zero (0%) on that exam. A number of safeguards will be employed to discourage cheating. For example, examination supervisors (proctors) of the tests may ask students to move to another seat during the exam, cover their paper, avert their eyes from other students' papers, remove baseball caps, etc. This is not meant as a personal affront or as an accusation of cheating, rather as vigilant attempts at proctoring. A copy of guidelines about how to avoid cheating can be obtained from the office of the Ombudsperson, Room 251 University Community Centre, (519) 661-3573.

- 8.2. Students are responsible for understanding the nature of and avoiding the occurrence of plagiarism and other academic offenses. Students are urged to read the section on Scholastic Offenses in the Academic Calendar. Note that such offenses include plagiarism, cheating on an examination, submitting false or fraudulent assignments or credentials, impersonating a candidate, or submitting for credit in any course without the knowledge and approval of the instructor to whom it is submitted, any academic work for which credit has previously been obtained or is being sought in another course in the University or elsewhere. If you are in doubt about whether what you are doing is inappropriate, consult your instructor. A claim that "you didn't know it was wrong" will not be accepted as an excuse.
- 8.3. The penalties for a student guilty of a scholastic offense include refusal of a passing grade in the assignment, refusal of a passing grade in the course, suspension from the University, and expulsion from the University.

9. Procedures For Appealing Academic Evaluations

- 9.1. In the first instance, all appeals of a grade must be made to the course instructor (informal consultation). If the student is not satisfied with the decision of the course instructor, a written appeal must be sent to the Assistant Program Director or Designate of the BMOS program. If the response of the Assistant Director is considered unsatisfactory to the student, he/she may then appeal to the Dean of the Faculty in which the course of program was taken. Only after receiving a final decision from the Dean, may a student appeal to the Senate Review Board Academic. A Guide to Appeals is available from the Ombudsperson's Office.

10. University Policy Regarding Illness

10.1. Illness

The University recognizes that a student's ability to meet his/her academic responsibilities may, on occasion, be impaired by medical illness. Illness may be acute (short term), or it may be chronic (long term), or chronic with acute episodes. The University further recognizes that medical situations are deeply personal and respects the need for privacy and confidentiality in these matters. However, **in order to ensure fairness and consistency for all students, academic accommodation for work representing 10% or more of the student's overall grade in the course shall be granted only in those cases where there is documentation supplied (see below for process) indicating that the student was seriously affected by illness and could not reasonably be expected to meet his/her academic responsibilities.**

Documentation shall be submitted, as soon as possible, to the appropriate Dean's office (the Office of the Dean of the student's Faculty of registration/home Faculty) together with a request for relief specifying the nature of the accommodation being requested. These documents will be retained in the student's file, and will be held in confidence in accordance with the University's Official Student Record Information Privacy Policy [<http://www.uwo.ca/univsec/handbook/general/privacy.pdf>].

Once the petition and supporting documents have been received and assessed, appropriate academic accommodation shall be determined by the Dean's Office in consultation with the student's instructor(s). Academic accommodation may include extension of deadlines, waiver of attendance requirements for classes/labs/tutorials, arranging Special Exams or Incompletes, re-weighting course requirements, or granting late withdrawals without academic penalty.

Academic accommodation shall be granted only where the documentation indicates that the onset, duration and severity of the illness are such that the student could not reasonably be expected to complete his/her academic responsibilities. (Note: it will not be sufficient to provide documentation indicating simply that the student was seen for a medical reason or was ill.)

A form to be completed by off-campus physicians is available at:

<http://counselling.ssc.uwo.ca/forms/medicalNote.pdf>

Whenever possible, students who require academic accommodation should provide notification and documentation **in advance of due dates, examinations**, etc. Students must follow up with their professors and their Academic Counselling office in a timely manner.

In the case of a final examination in the course, the student must arrange for a Special Examination or Incomplete through their Dean's office, for which you will be required to provide acceptable documentation.

If you feel that you have a medical or personal problem that is interfering with your work, you should contact your instructor and the Faculty Academic Counselling Office as soon as possible. Problems may then be documented and possible arrangements to assist you can be discussed at the time of occurrence rather than on a retroactive basis. In general, retroactive requests for grade revisions on medical or compassionate grounds will not be considered.

10.2. Make Up Examinations

10.2.1. The student must write a make-up exam if the regularly scheduled exam is missed for reasons for which adequate documentation is received by the instructor (this documentation must be supplied by the Academic Counseling office).

10.3. Attendance

10.3.1. It is expected that students will attend all classes. The Instructor does not provide access to lecture notes. Students are encouraged to obtain missed lecture notes from a fellow student.

11. Support Services

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The Registrar's office can be accessed for Student Support Services at <http://www.registrar.uwo.ca> Student Support Services (*including the services provided by the USC listed here*) can be reached at: <http://westernusc.ca/services/>

Student Development Services can be reached at: <http://www.sdc.uwo.ca/>.

11.2. Students who are in emotional/mental distress should refer to Mental Health@Western <http://www.uwo.ca/uwocom/mentalhealth/> for a complete list of options about how to obtain help."

12. Other Policies & Issues

12.1. Grade Policy

The DAN Program has a grade policy which states that for courses in the 3000 range, the class average must fall between 70% and 75% for all sections of a course taught by the same instructor. In very exceptional circumstances only, class averages outside this range may be approved by the Assistant Director or Director. Class averages are not grounds for appeal.

12.2. Short Absences.

If you miss a class due to minor illness or other problems, check your course outlines for information regarding attendance requirements and make sure you are not missing a test or exam. Cover any readings and arrange to borrow the missed lectures notes from a classmate.

12.3. Extended Absences.

If you are absent more than approximately two weeks or if you get too far behind to catch up, you should consider reducing your workload by dropping one or more courses. The Academic Counsellors can help you to consider the alternatives. At your request, they can also keep your instructors informed about your difficulties.

12.4. Academic Concerns.

If you are in academic difficulty, it is strongly recommended that you see your academic counsellor.

12.5. Important Dates:

January 5, 2015 Winter Session classes begin.

February 16, 2015 Family Day

February 16-20, 2015 Reading Week

March 7, 2015 Last day to drop a second-term half course without academic penalty

April 8, 2015 Winter Session classes end.

April 9 & 10, 2015 Study Days

April 11-30, 2015 Final examination period

13. Other Information

- Bring student identification to exams.
- Nothing is to be on/at one's desk during an exam except a pen, pencil, an eraser, an approved calculator and the individual's student card
- **Dictionaries are NOT allowed into the examinations.**
- **Only non-programmable calculators will be allowed into the exams.** If you are unsure, please ask your Instructor to check your calculator.
- Do not wear baseball caps to exams
- Do not bring music players, cell phones, beepers, or other electronic devices to exams

For The University of Western Ontario Senate Regulations, please see the Handbook of Academic and Scholarship Policy at: <http://www.uwo.ca/univsec/handbook/>

Tentative Timetable for MOS 3313b Section 003

Class	Date	Topic	Chapter	Assignment
1	5-Jan	Introduction to course	1	
2	7-Jan	Determinants of Interest Rates	2	
3	12-Jan	Interest Rates and Security Valuation	3	
4	14-Jan	The Central Bank, Monetary Policy, and Interest Rates	4	
5	19-Jan	Money Markets	5	
6	21-Jan	Money Markets; Bond Markets	5,6	
7	26-Jan	Bond Markets	6	
8	28-Jan	Mortgage Markets	7	
9	2-Feb	Stock Markets	8	
10	4-Feb	Stock Markets	8	
11	9-Feb	Foreign Exchange Markets	9	
12	11-Feb	Foreign Exchange Markets	9	
	16-Feb	READING WEEK		
	20-Feb	READING WEEK		
13	23-Feb	Derivative Markets	10	
14	25-Feb	Derivative Markets	10	
	28-Feb	Midterm Exam Location TBA		
15	2-Mar	Economics of Financial Institutions	11	
16	4-Mar	Economics of Financial Institutions	11	
17	9-Mar	Deposit-taking Institutions	12	
18	11-Mar	Regulation of Financial Institutions	13	
19	16-Mar	Finance Companies; Insurance Companies	14,15	
20	18-Mar	Securities, Brokerage & Investment Banking; Investment Funds	16,17	
21	23-Mar	Types of Risk Incurred by Financial Institutions	18	
22	25-Mar	Off-Balance Sheet Activities	19	
23	30-Mar	Financial Crises		
24	1-Apr	Financial Crises		
25	6-Apr	Final Review		
26	8-Apr	Class Cancelled		

*This table represents the plan for this class and will be continuously revised as the term progresses. Please make sure to check the course website for updates.