

**The University of Texas at El Paso
Department of Economics and Finance
Syllabus**

COURSE INFORMATION

Course: FIN-3325: Money & Capital Markets

CRN: 14604

Term: Fall 2023

Delivery: Online

INSTRUCTOR INFORMATION

Professor: Zifeng Feng

Email: zfeng@utep.edu

- Use your official UTEP email.
- Include "FIN3325" in the subject line for all correspondence.

Office Hours: Virtual on Mondays and Tuesdays (specific times by appointment) via Teams.









Course Information: What this class is about and what we will do.

COURSE DESCRIPTION

This course provides an analysis of the instruments and institutions that comprise the money and capital markets. The primary focus will be on understanding these markets' pivotal roles in the economy.

COURSE OBJECTIVES

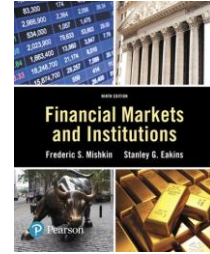
By the end of the course, students will be able to:

<u>Student Learning Objective</u>	<u>Outcome</u>
Differentiate between primary and secondary markets.	 Critical Thinking Skills
Differentiate between money and capital markets.	 Critical Thinking Skills
Understand what foreign exchange markets are.	 Global Awareness
Distinguish between the different types of financial institutions.	 Critical Thinking Skills
Know the services financial institutions perform.	 Critical Thinking Skills
Know the risks financial institutions face.	 Critical Thinking Skills
Appreciate why financial institutions are regulated.	 Social Responsibility
Recognize that financial markets are becoming increasingly global.	 Social Responsibility

REQUIRED MATERIALS

Textbook: Financial Markets and Institutions, by Mishkin and Eakins, 9th edition.

Financial Calculator: It is recommended to have a financial calculator such as the Texas Instruments BA II PLUS. Ensure your calculator can compute the NPV and IRR on an uneven cash flow stream.



ASSIGNMENTS AND GRADING

Grade Calculation

Course Requirements	Assignments	Chapter Quizzes	Module Exams	Total
Weight	20%	20%	60%	100%

Grade Scale:

Letter Grade	A	B	C	D	F
Percentage Range	90 - 100%	80 - 89	70 - 79	60 - 69	59 and below

Grade Remark:

1. Grade Appeals:

- Any grade disputes must be submitted in writing within one week of receiving the graded assignment/quiz/exam.
- The appeal should clearly detail the assignment question, your response, and a rationale for the grade dispute.

2. Submission Deadlines:

- Writing and Calculation Assignments are due on Tuesdays at 11:59 PM.
- Chapter Quizzes are due on Thursdays at 11:59 PM, except for the Thanksgiving week.
- Late submissions may not be accepted unless the reason is deemed valid.

3. Module Exams:

- These are non-cumulative, focusing on the chapters within each module.
- Exams will test material from readings, lectures, chapters, quizzes, and assignments.

Final Exam Option:

- The final exam, which covers all chapters from the semester, is an optional opportunity for students looking to improve their grades.
- Choosing to take this exam can elevate a grade by one letter. For example, a grade of D or F can be raised to a C, and a grade of C can be improved to a B.
- Importantly, there is no downside to attempting the exam. Should a student not perform well, their grade will not be adversely affected.

Course Schedule: What materials are covered, and what activities we will do.

Course Outline:

Week	Chapter #	Topics	Activities & Due Dates
Module 1: Introduction & Fundamentals of Financial Markets			
1	Ch. 1 Ch. 2	Why Study Financial Markets and Institutions? Overview of the Financial System	HW Due: Tue; Quiz Due: Thur
2	Ch. 3 Ch. 4	What Do Interest Rates Mean and What Is Their Role in Valuation? Why Do Interest Rates Change?	HW Due: Tue; Quiz Due: Thur
3	Ch. 5 Ch. 6	How Do Risk and Term Structure Affect Interest Rates? Are Financial Markets Efficient?	HW Due: Tue; Quiz Due: Thur
4		Module Exam #1: Covering Chapters 1-6	Exam Due: Thursday
Module 2: Fundamentals of Financial Institutions & Central Banks			
5	Ch. 7 Ch. 8	Why Do Financial Institutions Exist? Why Do Financial Crises Occur and Why Are They So Damaging to the Economy?	HW Due: Tue; Quiz Due: Thur
6	Ch. 9 Ch. 10	Central Banks and the Federal Reserve System Conduct of Monetary Policy	HW Due: Tue; Quiz Due: Thur
7		Module Exam #2: Covering Chapters 7-10	Exam Due: Thursday
Module 3: Financial Markets			
8	Ch. 11 Ch. 12	The Money Markets The Bond Market	HW Due: Tue; Quiz Due: Thur
9	Ch. 13	The Stock Market	HW Due: Tue; Quiz Due: Thur
10	Ch. 14	The Mortgage Markets	HW Due: Tue; Quiz Due: Thur
11	Ch. 15	The Foreign Exchange Market	HW Due: Tue; Quiz Due: Thur
12		Module Exam #3: Covering Chapters 11-15	Exam Due: Thursday
Module 4: Financial Institutions			
13	Ch. 17 Ch. 19	Banking and the Management of Financial Institutions Banking Industry: Structure and Competition	HW Due: Tue; Quiz Due: Thur
14	Ch. 20 Ch. 21 Ch. 22	The Mutual Fund Industry Insurance Companies and Pension Funds Investment Banks, Security Brokers and Dealers, and Venture Capital Firms	HW Due: Tue; Quiz Due: Tue
15		Module Exam #4: Covering Chapters 17, 19, 20, 21, 22	Exam Due: Thursday
16		Final Exam: Covering All Modules	Exam Due: Thursday

TECHNOLOGY REQUIREMENTS

Course content is delivered via the Internet through the Blackboard learning management system. Ensure your UTEP email account is working and that you have access to the Web and a stable web browser. Google Chrome and Mozilla Firefox are the best browsers for Blackboard; other browsers may cause complications. When having technical difficulties, update your browser, clear your cache, or try switching to another browser.

You will need to have access to a computer/laptop, scanner, a webcam, and a microphone. You will need to download or update the following software: Microsoft Office, Adobe Acrobat Reader, Windows Media Player, QuickTime, and Java. Check that your computer hardware and software are up-to-date and able to access all parts of the course.

If you do not have a word-processing software, you can download Word and other Microsoft Office programs (including Excel, PowerPoint, Outlook and more) for free via UTEP's Microsoft Office Portal. Click the following link for more information about [Microsoft Office 365](#) and follow the instructions.

IMPORTANT: If you encounter technical difficulties beyond your scope of troubleshooting, please contact the UTEP [Help Desk](#) as they are trained specifically in assisting with technological needs of students. Please do not contact me for this type of assistance. The Help Desk is much better equipped than I am to assist you!

Course Communication: How we will stay in contact with each other

Because this is an online class, we won't see each other in the ways you may be accustomed to: during class time, small group meetings, and office hours. However, there are a number of ways we can keep the communication channels open:

- **Office Hours:** We will not be able to meet on campus, but I will still have office hours for your questions and comments about the course. My office hours will be held on Mondays and Tuesday, with specific time by appointment, through Teams.
- **Email:** UTEP email is the best way to contact me. I will make every attempt to respond to your email within 24-48 hours of receipt. When emailing me, be sure to email from your UTEP student account and please put the course number in the subject line. In the body of your email, clearly state your question. At the end of your email, be sure to put your first and last name, and your university identification number.
- **Discussion Board:** If you have a question that you believe other students may also have, please post it in the Help Board of the discussion boards inside of Blackboard. Please respond to other students' questions if you have a helpful response.
- **Announcements:** Check the Blackboard announcements frequently for any updates, deadlines, or other important messages.

NETIQUETTE

As we know, sometimes communication online can be challenging. It's possible to miscommunicate what we mean or to misunderstand what our classmates mean given the lack of body language and immediate feedback. Therefore, please keep these netiquette (network etiquette) guidelines in mind. Failure to observe them may result in disciplinary action.

- Always consider audience. This is a college-level course; therefore, all communication should reflect polite consideration of other's ideas.
- Respect and courtesy must be provided to classmates and to the instructor at all times. No harassment or inappropriate postings will be tolerated.

- When reacting to someone else's message, address the ideas, not the person. Post only what anyone would comfortably state in a face-to-face situation.
- Blackboard is not a public internet venue; all postings to it should be considered private and confidential. Whatever is posted on in these online spaces is intended for classmates and professor only. Please do not copy documents and paste them to a publicly accessible website, blog, or other space.

Course Policies: What do you need to do to be successful in the course.

ATTENDANCE AND PARTICIPATION

Attendance in the course is determined by participation in the learning activities of the course. Your participation in the course is important not only for your learning and success but also to create a community of learners. Participation is determined by completion of the following activities:

- Reading/Viewing all course materials to ensure understanding of assignment requirements
- Participating in engaging discussion with your peers on the discussion boards (grading rubric provided in the "grading information" area of each forum)
- Participating in scheduled Blackboard Collaborate sessions
- Other activities as indicated in the weekly modules

Because these activities are designed to contribute to your learning each week, they cannot be made up after their due date has passed.

EXCUSED ABSENCES AND/OR COURSE DROP POLICY

According to UTEP Catalog, "At the discretion of the instructor, a student can be dropped from a course because of excessive absences or lack of effort. A grade of "W" will be assigned before the course drop deadline and a grade of "F" after the course drop deadline." See Policies and Regulations in the UTEP Undergraduate Catalog for a list of excuse absences. Therefore, if I find that, due to non-performance in the course, you are at risk of failing, I will drop you from the course. I will provide 24 hours advance notice via email.

OR

I will not drop you from the course. However, if you feel that you are unable to complete the course successfully, please let me know and then contact the [Registrar's Office](#) to initiate the drop process. If you do not, you are at risk of receiving an "F" for the course.

MAKE-UP WORK

Make-up work will be given *only* in the case of a *documented* emergency. Note that make-up work may be in a different format than the original work, may require more intensive preparation, and may be graded with penalty points. If you miss an assignment and the reason is not considered excusable, you will receive a zero. It is therefore important to reach out to me—in advance if at all possible—and explain with proper documentation why you missed a given course requirement. Once a deadline has been established for make-up work, no further extensions or exceptions will be granted.

ALTERNATIVE MEANS OF SUBMITTING WORK IN CASE OF TECHNICAL ISSUES

I strongly suggest that you submit your work with plenty of time to spare in the event that you have a technical issue with the course website, network, and/or your computer. I also suggest you save all your work (answers to discussion points, quizzes, exams, and essays) in a separate Word document as a back-up. This way, you will have evidence that you completed the work and will not lose credit. If you are

experiencing difficulties submitting your work through the course website, please contact the UTEP Help Desk. You can email me your back-up document as a last resort.

INCOMPLETE GRADE POLICY

Incomplete grades may be requested only in exceptional circumstances after you have completed at least half of the course requirements. Talk to me immediately if you believe an incomplete is warranted. If granted, we will establish a contract of work to be completed with deadlines.

ACCOMMODATIONS POLICY

The University is committed to providing reasonable accommodations and auxiliary services to students, staff, faculty, job applicants, applicants for admissions, and other beneficiaries of University programs, services and activities with documented disabilities in order to provide them with equal opportunities to participate in programs, services, and activities in compliance with sections 503 and 504 of the Rehabilitation Act of 1973, as amended, and the Americans with Disabilities Act (ADA) of 1990 and the Americans with Disabilities Act Amendments Act (ADAAA) of 2008. Reasonable accommodations will be made unless it is determined that doing so would cause undue hardship on the University. Students requesting an accommodation based on a disability must register with the [UTEP Center for Accommodations and Support Services](#) (CASS). Contact the Center for Accommodations and Support Services at 915-747-5148, or email them at cass@utep.edu, or apply for accommodations online via the [CASS portal](#).

SCHOLASTIC INTEGRITY

Academic dishonesty is prohibited and is considered a violation of the UTEP Handbook of Operating Procedures. It includes, but is not limited to, cheating, plagiarism, and collusion. Cheating may involve copying from or providing information to another student, possessing unauthorized materials during a test, or falsifying research data on laboratory reports. Plagiarism occurs when someone intentionally or knowingly represents the words or ideas of another as ones' own. Collusion involves collaborating with another person to commit any academically dishonest act. Any act of academic dishonesty attempted by a UTEP student is unacceptable and will not be tolerated. All suspected violations of academic integrity at The University of Texas at El Paso must be reported to the [Office of Student Conduct and Conflict Resolution \(OSCCR\)](#) for possible disciplinary action. To learn more, please visit [HOOP: Student Conduct and Discipline](#).

GUIDANCE ON ARTIFICIAL INTELLIGENCE

The use of generative AI tools such as Chat GPT is permitted in this course. But it must be noted or cited. Students must cite any borrowed content sources to comply with all applicable citation guidelines, copyright law, and avoid plagiarism. Instances that violate these guidelines will be referred to the Office of Student Conduct and Conflict Resolution.

CLASS RECORDINGS

The use of recordings will enable you to have access to class lectures, group discussions, and so on in the event you miss a synchronous or in-person class meeting due to illness or other extenuating circumstance. Our use of such technology is governed by the Federal Educational Rights and Privacy Act (FERPA) and UTEP's acceptable-use policy. A recording of class sessions will be kept and stored by UTEP, in accordance with FERPA and UTEP policies. Your instructor will not share the recordings of your class activities outside of course participants, which include your fellow students, teaching assistants, or graduate assistants, and any guest faculty or community-based learning partners with whom we may engage during a class session. **You may not share recordings outside of this course.** Doing so may result in disciplinary action.

TEST PROCTORING SOFTWARE

Two course assessments (the midterm and final exams) will make use of Respondus Lock Down Browser and Respondus Monitor inside of Blackboard to promote academic integrity. You are encouraged to learn more about how to use these programs prior to the first test.

Please review the following guidelines:

- The assessments will only be available at the times identified on the course calendar.
- You may take the test at any time during the 24-hour window.
- A reliable Internet connection is essential to completing the exam. If you must go to a location to take the exam (such as the library), be sure to follow their health and safety requirements.
- You have 2 attempts to take the test. Once the window closes, your answers will be saved, and no changes can be made. The higher score will be recorded.
- Respondus Lockdown Browser will require that all internet tabs are closed prior to the start of the test.
- Respondus Monitor requires a webcam and microphone.
- You will be required to show the webcam your student ID prior to the start of the test.
- Your face should be completely visible during the test. Blocking the camera will disable the test.
- No notes or textbook materials are permitted during the test. Respondus Monitor requires you to take a video of your surrounding area (desk, chair, walls, etc.)
- You should not have conversations with other people and/or leave and return to the area during the test.

PLAGIARISM DETECTING SOFTWARE

Some of your course work and assessments may be submitted to SafeAssign, a plagiarism detecting software. SafeAssign is used to review assignment submissions for originality and will help you learn how to properly attribute sources rather than paraphrase.

COPYRIGHT STATEMENT FOR COURSE MATERIALS

All materials used in this course are protected by copyright law. The course materials are only for the use of students currently enrolled in this course and only for the purpose of this course. They may not be further disseminated.

Course Resources: Where you can go for assistance

UTEP provides a variety of student services and support:

Technology Resources

- [Help Desk](#): Students experiencing technological challenges (email, Blackboard, software, etc.) can submit a ticket to the UTEP Helpdesk for assistance. Contact the Helpdesk via phone, email, chat, website, or in person if on campus.

Academic Resources

- [UTEP Library](#): Access a wide range of resources including online, full-text access to thousands of journals and eBooks plus reference service and librarian assistance for enrolled students.
- [University Writing Center \(UWC\)](#): Submit papers here for assistance with writing style and formatting, ask a tutor for help and explore other writing resources.
- [Math Tutoring Center \(MaRCS\)](#): Ask a tutor for help and explore other available math resources.
- [History Tutoring Center \(HTC\)](#): Receive assistance with writing history papers, get help from a tutor and explore other history resources.

- [RefWorks](#): A bibliographic citation tool; check out the RefWorks tutorial and Fact Sheet and Quick-Start Guide.
- [The Miner Learning Center](#): Join peer-led study sessions in person or online to review content and discover study strategies in core curriculum courses.
- [UTEP Edge](#): UTEP's cross-campus framework for student success and empowerment – develops students' assets through high-impact experiences made possible by the expertise and dedication of faculty, staff, alumni, and community partners.

Individual Resources

- [Student Success Help Desk \(SSHD\)](#): Students experiencing challenges or obstacles to academic success including registration, financial, food, housing, and transposition resources may submit a ticket request assistance to studentsuccess@utep.edu
- [Military Student Success Center](#): Assists personnel in any branch of service to reach their educational goals.
- [Center for Accommodations and Support Services](#): Assists students with ADA-related accommodations for coursework, housing, and internships.
- [Counseling and Psychological Services](#): Provides a variety of counseling services including individual, couples, and group sessions as well as career and disability assessments.
- [UTEP Food Pantry](#): Non-perishable food items are available to students who are currently enrolled in classes. Bring a Miner Gold Card to Memorial Gym, Room 105, Monday through Thursday, 10 AM to 2 PM.