Instructor: Mykyta Vesselovsky
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Please DO NOT use cuLearn e-mail
Class Time: Thursday, 18:05 – 20:55 pm
Delivery: Mixed (synchronous + asynchronous, see below)

| Lecture Slides: 18:05-19:00 (asynchronous) |
| Class discussions and Q&A 19:00-19:25 (synchronous, BBB) |
| Team Seminars: 19:30-20:45 (synchronous, BBB) |

Classroom: Virtual
Office Hours: By appointment and as announced in class

DESCRIPTION
This course will cover core topics in corporate finance and then a selection of advanced topics. We will start from financial statements, emphasize valuation and NPV principle in analyzing interest rates, bonds and stocks, and discuss cost-benefit analysis. We will build up to CAPM and capital budgeting, and finish with team presentations on advanced topics.

The course approach emphasizes problem-solving in a team environment. Synchronous time between 19:00 and 20:45 will consist of problem solving in structured permanent teams (seminars) and group presentations.

PREREQUISITES & PRECLUSIONS
Prerequisite(s): ECON 3050 with a grade of C- or higher, and ECON 2030 with a grade of C- or higher or ECON 2003 (no longer offered) with a grade of C- or higher.

Students who believe they have taken a similar background course or courses from another university must provide appropriate documentation to the Department of Economics Undergraduate Administrator.

Precludes additional credit for BUSI 3500 (or ECON 3500, which is no longer offered) and BUSI 3502 (or ECON 3502, which is no longer offered).

REQUIRED TEXTBOOK & TOOLS
**Required:** Financial calculator; synchronous presence during problem solving sessions and team presentations; web cameras (ability to be seen); microphone (ability to speak). Both of the latter are built into all standard laptops and smartphones; if using a desktop, you may require additional accessories.

**Recommended:** Zoom app installed.

**CULEARN AND CONTACT INFO**

This course will be supported by the cuLearn course management system, and all course materials will be posted there. All students will also receive mails from the instructor through the cuLearn e-mail. **However!** do not use cuLearn e-mail to contact me. Please use the e-mail provided at the top of the outline and in every instructor's e-mail. That would be menelhil@yahoo.com. I cannot stress this enough - ignoring this contact rule is the most common source of problems in this course.

A variety of resources will be made available through the cuLearn site. You are fully responsible for reading and reacting timely to all information distributed through the cuLearn course page. Information provided on this page will be considered to have been received by all students within 24 hours of posting.

**COURSE OUTLINE**

<table>
<thead>
<tr>
<th>Week</th>
<th>Dates</th>
<th>Topic</th>
<th>Textbook</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>January 14</td>
<td>Intro. Team creation. The Corporation, the Stock Market and Financial Statement Analysis</td>
<td>Chapters 1&amp;2</td>
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<tr>
<td>3</td>
<td>January 28</td>
<td>Interest Rates and Bonds. Seminar 2.</td>
<td>Chapters 5&amp;6</td>
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<tr>
<td>4</td>
<td>February 4</td>
<td>Stock Valuation. Seminar 3.</td>
<td>Chapter 7</td>
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<tr>
<td>5</td>
<td>February 11</td>
<td><strong>Midterm Exam #1, 90 min (18:00-23:59 EST)</strong></td>
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<tr>
<td>7</td>
<td>March 4</td>
<td>Capital Markets and Risk Pricing. Seminar 5.</td>
<td>Chapter 10</td>
</tr>
<tr>
<td>8</td>
<td>March 11</td>
<td>Portfolio Choice and CAPM. Seminar 6.</td>
<td>Chapter 11</td>
</tr>
<tr>
<td>9</td>
<td>March 18</td>
<td>Cost of Capital. Seminar 7.</td>
<td>Chapter 12</td>
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<tr>
<td>10</td>
<td>March 25</td>
<td><strong>Midterm Exam #2, 90 min (18:00-23:59 EST)</strong></td>
<td></td>
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<tr>
<td>11</td>
<td>April 1</td>
<td>Advanced Topics</td>
<td>Chapter 13-16</td>
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<tr>
<td>12</td>
<td>April 8</td>
<td>Advanced Topics</td>
<td>Chapters 17-25</td>
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To be set by the University **Final Examination**
CHANGES TO THE COURSE OUTLINE
The preceding course outline is a tool to help you plan your time. Situations might arise that make changes necessary. The instructor will announce any changes by e-mail and on cuLearn.

PLAGIARISM
Please be aware that plagiarism is serious offence at Carleton and should be recognized and avoided. For further information on how to do so, please see “Pammett on Plagiarism and Paraphrasing” at www.carleton.ca/economics/courses/writing-preliminaries.

EVALUATION

| Midterm Exam #1 (February 11) | 15% |
| Midterm Exam #2 (March 25) | 20% |
| Final examination (Date and place to be set by the University) | 30% |
| In-class group seminars (work on problems in teams) | 25% |
| Group presentation | 10% |
| **Total** | **100%** |
SURVIVAL TIPS

- Group seminars count for 25%. Get your team organized and stay in touch. Talk to your fellow students and team members often. Work together. Make friends. Any sort of a career in this field is impossible without learning to work smoothly with strangers, so why not start early?

- Everyone is shy. Some people are just better at hiding it. Be open to listening to others, and others will listen to you. You will get your turn at presenting team answers. You will survive it. Enjoy the process.

- Problem-solving in groups is easy to learn but hard to master. Especially so in the virtual environment. Find an efficient way to communicate while solving the problems in real time. Think about how to improve the efficiency and work habits of your team.

- Invest in a financial calculator; this is a fourth-year course and you’re in a financial economics program, or close enough. If you don’t have one, your efficiency in group work and midterms will be severely reduced. You can use Excel also, but learning to use a financial calculator is a big bonus in any case.

- The book is full of problems. Do them early, do them often, that’s the key study habit.

- Most importantly, please study the textbook chapter/s and posted slides ahead of the class for which it is assigned. It is really helpful to your team if you are not seeing the material for the first time during a problem-solving seminar.

Midterm Exams

The midterm exams will be held in class and will not be cumulative. Miss a midterm exam? Bring a valid medical certificate or a verifiable compassionate reason to shift the assigned weight to the final exam. Otherwise you will get zero marks.

Final Exam (held during the formal exam period in April)

The final exam will be cumulative and cover all the material of the course, with more emphasis on the key parts and the post-midterm parts. The exact date and time of the final exam will be determined by the University.

Synchronous Class Participation

About two (2) hours of active student participation in class will be required. The students will interact in class in an organized fashion in permanent, structured teams. Points towards your grade will be earned in competition with other teams, and then distributed among the team members according to their contributions. Absence during a class will mean that no points will be credited towards your participation grade from in-class seminars.

Satisfactory Performance Criteria

Students must fulfill the course requirements in order to achieve a passing grade (D- or higher). Failure to write either midterm exam (without a documented compelling reason) will result in a
grade of 0 for the midterm. See Academic Regulations for the official meanings of all grades, and note that it stipulates that no course grades are final until approved by the Faculty Dean. Application to write a deferred final examination must be made at the Registrar’s Office.

Final Course Grades
Grades will be assigned as percentages and alphabetical final grades will be assigned following the percentage equivalents described in the Undergraduate Calendar. Final letter grades will not be posted until approved by the Dean’s Office.

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

Pregnancy obligation
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:

[link to Equity Services website]

Religious obligation
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:

[link to Equity Services website]

Academic Accommodations for 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 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.

[link to PMC website]

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 is 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: [link to Carleton's Sexual Violence Policy]

Accommodation for Student Activities
Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must 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.


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