

Capital University of Economics and Business Overseas Chinese College Course Syllabus

Year and Semester	2019 Fall (September 2, 2019 – January 12, 2020)		
Course Name	Finance		
Course Code	MFIN221		
Course Type	General Education (Required)	□ General Education (Elective)	
	Derofessional Course (Required)	☑ Professional Course (Elective)	
	Basic Disciplinary Course		
Course Credits	3		
Course Hours	51		
Prerequisites	None		
Instructor	Manqiu Wei (Eunice Wei)		
Contact Information	Office: C203		
	Tele: (010)8395 1085		
	Email:eunicewei2013@163.com		
Office Hour	T: 11:00-12:00; 15:30-16:30; TH: 13:	:30-15:30; F: 15:30-17:30.	
Learning Centre	M: 13:30-15:30; M: 18:00-20:00.		
Grade/Section	2017BA/Y01		
Course Time/Place	M: 15:40—17:30 / BX204 T: 10:10—11:00 / BX204		
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<u>Textbook</u> Stephen A. Ross et al. *Fundamentals of Corporate Finance, 10th Edition*, China Machine Press, Beijing, ISBN: 978-7-111-44907-2

Reference Books

1. Zvi Bodie et al. Investments, 10th Edition, China Machine Press, Beijing, ISBN: 978-7-111-58160-4

Course Description

This course aims to equip students with fundamental knowledge of corporate finance. Topics covered include time value of money, discounted cash flow valuation, interest rate and bond valuation, stock valuation, NPV and other investment criteria, risk & return& security market line, cost of capital, raising capital, foreign exchange rate and exchange rate risk.

Student Learning Objectives

After completing this course, students should be able to:

- Discuss financial management functions, agency problems;
- > Explain concept of time value of money and apply discounted cash flow techniques;
- > Describe characteristics of bonds, issuers, sectors and types of bonds
- Calculate bond values and yields, understand interest rate risk;
- > Describe features of stocks, and apply valuation models to assess stocks;
- > Apply NPV, IRR and other project techniques to project evaluation;
- Explain risk, return, and the security market line.



- Calculate cost of capital;
- Describe different ways of raising capital;
- > Explain exchange rate quotation, and exchange rate risk.

Website Source

- 1. https://finance.sina.com.cn/
- 2. http:// <u>www.sse.com.cn</u> Shanghai Stock Exchange
- 3. <u>https://www.nyse.com/index</u> New York Stock Exchange

Teaching Methods

This course contains lectures, class discussions, homework, quizzes, presentation and exams. Textbook content will be introduced first. Then real case and practice questions will be delivered to students as a way to test their understanding of the knowledge. This will require individual or group assignment in or after class.

Grade Criterion

Component	Weight	Description
		A cumulative final examination will be given based on all of the contents
		of the class. The exam paper may be composed of multiple-choice
Final Exam	20%	questions, short answer questions, essay questions, problems. Students
		should rely primarily on homework assignments to give them a sense of
		what they may see for material on exams.
		A cumulative midterm test will be given based on all of the contents
Mid-Term Test	20%	that have been taught in class. The test paper may be mainly composed
Mid-Term Test	20%	of multiple-choice questions and it should be completed within 50
		minutes in class.
		Most of the assigned homework is taken from the Exercises in the
Homework	15%	textbook. Assignments will be collected at the clearly stated date. Late
nomework		assignments will not be accepted. The graded assignments will be kept
		by the tutor for reference and won't be returned to students.
	15%	There will be at least 2 quizzes during the semester. Quizzes may or may
Ouizzas		not be announced in advance. It may also be used as a way to check the
Quizzes		attendance. Quizzes will test your knowledge of both concepts and the
		application of those concepts.
		The students will be divided into several groups to prepare a
		presentation. Each student is required to be involved in the presentation.
Presentation	10%	The topics can be selected from the textbook or lectures or course
Flesentation		related materials. Each group needs to finish a PPT related to the topic
		which is given, and hand in the related resources to the teacher before
		the presentation.
		Individuals will be asked to participate individually in a question and
Participation	10%	answer at least 5 times during the semester. The performances should be
		counted in their participation.
Attendance	10%	Refer to attendance policy listed below



Total

100%

Before Midterm After Midterm Attendance 5% 5% Participation 5% 5% Homework 5% 10% Quizzes 5% 10% Presentation 10% Midterm test 20% Final exam 20% Total 40% 60%

Detailed Grade Computation

Grading Policy

A+ 97-100	A 93-96	A- 90–92	B+ 87-89	B 83-86	B- 80-82
C+ 75-79	С 70-74	C- 67–69	D+ 63–66	D 62-60	F 0- 59

Exam Schedule

Midterm Test: Oct.28- Nov.1, 2019; Final Exam: January 1-10, 2020

Assessment of Student Performance

FSelf-Study and Reading ability Practice

Instructor will give out the chapters or the reference books to read and use class hours to have discussion; students should be able to show a proactive attitude and ability for self-study and reading. Knowledge and oral English will be elements of homework or presentation score.

F Homework

Students should finish their homework by themselves. Copying from others will be treated as cheating and the homework scores will be lowered. Students should hand in all assignments on time. Late assignments will be accepted at the discretion of the instructor (i.e., when the student was ill or had an excused absence). Late assignments without reasonable proof will be reduced in score by 50%.

Attendance

Because the course covers a great deal of material, attending every class session is very important for performing well.

- Being late for 15 minutes or more is considered an absence.
- Five hours or above of unexcused absences will result in the lower level of the final grade by one grade band (e.g. from C - to D +). Any excused absence must be discussed directly with the teacher.
- Absence which is more than 1/3 of the total teaching hours will cause an F (a failing grade) directly.

But students are welcome to continue attending classes.

• An incomplete grade (I) will be considered in case of medical or family emergencies.

Participation

- Students should participate in classes actively. Half of participation grade is determined by their presentation in class. They are encouraged to ask questions relevant to the subject and express their own opinions. Every student should respect the ideas, opinions, and questions of their classmates.
- Students should also use office hours to ask questions or talk with the instructor for good communication and effective learning.
- Frequent visiting the instructor and chatting in English during office hours is highly recommended.
- Any misbehavior and non-class related activities in class will result in the lower level of the participation grade, including ringing cell phones.
- All above behaviors will be solely evaluated by the instructor for scoring.

Textbook

Students must bring the textbook to class.

Topical Course Outline

Week	Date	Topics
		• Syllabus
	Sep. 2	• Chapter 1 Introduction To Corporate Finance
	1	1.1 Corporate Finance and the Financial Manager
1		1.2 Forms of Business Organization
		1.3 The Goal of Financial Management
		1.4 The Agency Problem and Control
	Sep. 3	1.5 Financial Markets and the Corporation
		— Summary ** Bilingual
	Sep. 9	Chapter 5 Introduction To Valuation:
		The Time Value Of Money
2		5.1 Future Value and Compounding
2		5.2 Present Value and Discounting
	Sep. 10	5.3 More about Present and Future Values
		— Summary ** Bilingual
	Sep. 16	Chapter 6 Discounted Cash Flow Valuation
		6.1 Future and Present Values of Multiple Cash Flows
3		6.2 Valuing Level Cash Flows: Annuities and Perpetuities
5		6.3 Comparing Rates: The Effect of Compounding
	Sep. 17	6.4 Loan Types and Loan Amortization
		— Summary ** Bilingual
	Sep. 23	 Comprehensive Exercises and explanations for 5&6
	Sep. 24	Chapter 7 Interest Rates And Bond Valuation
4		7.1 Bonds and Bond Valuation
		7.2 More about Bond Features
		7.3 Bond Ratings
		7.4 Some Different Types of Bonds
	Sep.30	7.5 Bond Markets
5		7.6 Inflation and Interest Rates
		7.7 Determinants of Bond Yields



Oct.1 Chapter 8 Stock Valuation 8.1 Common Stock Valuation 8.2 Some Features of Common and Perferred Stocks 6 Oct.7 — (National Day Holiday) (tentative) 7 — Oct.14 8.3 The Stock Markets 7 — Chapter 9 Net Present Value And Other Investment Criteria 9 Oct.2 — Comprehensive Exercises and explanations for chapter 7&88 8 Oct.2 Chapter 9 Net Present Value And Other Investment Criteria 9 0.11 Chapter 9 Net Present Value And Other Investment Criteria 9 0.12 9 J. Net Present Value 9 0.11 Expected Return 0.11 Expected Return 9 0.12 Z D.Net Present Value 9 Oct.23 Olarpter 13 Return, Risk, And The Security Market Line 13.1 Expected Returns and Variances 13.2 Portofilos 13.3 Announcements, Surprises, and Expected Returns 13.5 Diversification and Portfolio Risk 10 — Summary ** Bilingual 11 Nov.1 Chapter 14 Cost of Capital 11 Nov.11 Chapter 14 Cost of Capital 12 Portfolio Risk 13 Nov.12 IA-The Cost of F			— Summary ** Bilingual		
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15	Dec. 9	— Comprehensive Exercises and explanations for chapter 21
15	Dec. 10	 Comprehensive Exercises and explanations
10	Dec. 16	— Revision — ** Bilingual
16	Dec. 17	— Presentation
1.7	Dec. 23	— Presentation
17	Dec. 24	— Revision

Note: Some chapters or sections may leave for self-study, this is the students' duty to learn and understand, they may also be included in the quizzes or exams.

A review in Chinese may be held during L.C. and O.H. in the semester.

Teacher's Office Hour

- The instructor's office hour is shown in the front of the office door.
- Students are suggested to use the instructor's office hour and learning center to ask questions or talk with the instructor once at least per week for good communication and effective learning, which is recorded in the students' participation.
- The time can be scheduled by instructors or students, or both.

Cheating and Plagiarism

Cheating is not tolerated. Any student caught cheating on a quiz; test or exam will be given a mark of zero (0) for the particular work. At the beginning of the semester the definition of plagiarism will be carefully explained, when any thoughts or writings of another person are used, they must be clearly identified (usually one uses quotation marks) and the source notes. If any student is caught cheating on any homework assignment, the highest score the student can earn in that course is a "C".

Important Dates

Fall Semester, 2019	September 2, 2019 – January 12, 2020
Sept. 2	Classes Begin
Sept.13	Mid-Autumn Festival (tentative)
Oct.1	National Day Holiday (tentative)
Oct.28- Nov.1	Midterm Test (tentative)
Jan.1, 2020	New Year's Day Holiday
Jan. 1-10,2020	Final Exam Period

Note: This syllabus is tentative and may be changed or modified throughout the semester. All students will be notified and a new syllabus will be given.

Instructor: <u>Eunice Wei</u>

Department Head: