

Fall 2023

## **FIN 218-101: Financl Markets & Institutions**

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**FINANCIAL MARKETS &  
INSTITUTIONS**  
**FIN 218, section 101, 3 credits**  
**Fall 2023**

**Instructor:** Shaoqing Zhang

**Office:** CAB 2018

**Email:** [sz425@njit.edu](mailto:sz425@njit.edu) (Email is the best way to contact the instructor. **Please include your course number in the subject line and your full name in the email.**)

**Office hours:** By appointment generally before or after the class (please email)

**Class time:** Monday and Wednesday 7:30 PM to 8:50 PM

**Class location:** KUPF 205

**Class Website:** [canvas.njit.edu](http://canvas.njit.edu) (select FIN218101) for course materials

### **Course Overview**

This course provides an overview of the main features of financial markets and institutions in the United States, including interest rates and rates of return and how they are determined. It also covers the U.S. financial markets including bond, stock, and money market, and discusses how financial institutions, especially commercial banks work, along with the role of government in regulating financial markets and institutions.

### **Course Objective**

After taking the course, students are expected to know fundamental business concepts and to understand the main function and importance of financial markets and institutions. Students also have the opportunity to make an individual presentation of recent business news to the class. This presentation enhances students' understanding of real business world and their ability to communicate, but also develops their critical thinking of complex information.

### **Optional course materials**

[1] Mishkin and Eakins, Financial Markets and Institutions, 9th Ed., Pearson Prentice Hall.

### **Course Deliverables/ Grade Components**

Your course grade will be composed of your final exam, presentation, quiz, homework, class participation scores. The grade breakdown for each component is:

- Final Exam (35%)
- Presentation (30%)
- Quiz (15%)
- Homework (15%)
- Participation (5%)

### **Calculation of the Course Grade**

Total Score	Grade	Total Score	Grade
90 – 100%	A	77 – 79.9%	C+
87 – 89.9%	B+	70 – 76.9%	C

80 – 86.9%	B	60 – 69.9%	D
		< 60%	F

### **Attendance/Class participation policy**

As you must attend class in order to participate, attendance will be taken in every class (5% of your final grade). Like others, class attendance is very important in this course because learning occurs through interaction. Class attendance will be taken in the beginning of class. If you arrive late, it is your responsibility to remember to sign the roll before you leave. Otherwise, you will be considered absent. However, it is important that you arrive on time so that we may start class promptly. Arriving late to class is very disruptive and discourteous to the class.

You are allowed to miss a maximum of four (2) classes throughout the semester without losing any attendance grades. 0.5 point will be deducted for every absence beyond 2 missed classes. Use these “free” absences to attend your urgent matters such as job interviews, religious holidays, or any other urgent personal matters. You do not need to provide me the excuses for these 2 absences. I trust you to make your own judgement on reasons for missing those classes and whether you can afford to do so. If you do miss a class or any part of the class, it is YOUR responsibility to obtain notes from the instructor or your classmates and remain current. It is not possible to repeat lectures for students missing class.

However, **please be reminded that you cannot be absent during the day when there is any evaluation activity such as exams and quizzes. No make-up exams or quizzes will be provided.**

### **Homework, quizzes and examinations**

There will be data analysis homework which will test students understanding of the concepts and data analysis skills taught in class. Quizzes will be administered in the class as per the attached schedule to test students’ grasp of the theoretical concepts discussed in the class. There may be change in the deadline mentioned in the attached schedule based upon our progress in the course. Therefore, students should refer to the deadline given in each homework and quiz instructions.

In this course, two examinations will be administered which may include a mixture of multiple choice and true/false questions to test both your understanding of concepts discussed in the class and problem-solving ability.

- Smart phone or smart devices (e.g., Apple Watch) are firmly restricted to the test. All material needed for tests will be covered in class. All students are required to take the tests.
- **Any question and/or issue regarding to grading of an assignment, or an attendance/participation point must be submitted within one week after the score is posted. Please note that re-grading of assignment may end up with either a higher or a lower grade than the original one.**

### **Presentation**

Students are required to do one individual presentation on Mondays in class based on your choice, accounting for 30% of the score. Both presentation topic and date are chosen at your convenience, first come first reserve.

More details about the presentation are in the presentation guidance attached on Canvas.

Students are responsible for remembering the presentation date that you choose. Missing can lead to at least 20% off on the presentation score. Presentation is as serious as the official exam.

For the case that you cannot do on time, you need to contact me at least 24 hours ahead to avoid score deduction. Beyond that time, for serious illness or unexpected emergency, you must get the approval from the Dean of Students and Campus Life.

### **Deadlines/Late Work/Make-ups**

**In general, homework will not be accepted late, and make-up exams/quiz will not be given.**

Exceptions will be made when extraordinary circumstances were responsible for work not being completed on time. **Students may need to contact the Dean of Students' office, and have it determined that the reasons given for not doing the work on time are valid.** The deadlines posted in the attached schedule is tentative and may alter based upon our class progress. Students should refer to instructions provided by instructor for the accurate deadlines.

### **Incompletes**

Incompletes will be given only to students who cannot finish the course on time due to major reasons outside of their control (e.g., illness, family tragedy, military service). Students may need to contact the Dean of Students' office, and have it determined that the reasons given for not doing the work on time are valid.

### **Disability accommodation**

Educational access is the provision of classroom accommodations, auxiliary aids and services to ensure equal educational opportunities for all students regardless of their disability. If you are in need of accommodations due to disability, please contact Scott Janz ([oars@njit.edu](mailto:oars@njit.edu)), Associate Director of the Office of Accessibility Resources & Services (OARS), Kupfrian Hall 201, to discuss your specific needs. A Letter of Accommodation Eligibility from the OARS authorizing your accommodations will be required. Accommodations need to be requested in advance and will not be granted retroactively.

### **Classroom behavior**

Students are expected to be respectful of one another and the professor in classroom discussions. The goal is to foster a learning environment where students feel comfortable discussing concepts and applying them in class. If for any reason your behavior is viewed as disruptive to the class, you will be asked to leave and you will be marked absent.

During the lecture time, students are advised to keep their phones in silence mode.

### **Communication**

All the materials related to the course will be posted on Canvas. The instructor will also frequently send important announcements to students' NJIT email accounts. Student must check the announcement on Canvas and their email for important guidelines and information about the course. It is suggested to check emails at least within 12 hours before each class and once per business day. Students will take own responsibility for any missing information due to not checking the email or Canvas.

### **Academic Integrity**

Academic Integrity is the cornerstone of higher education and is central to the ideals of this course and the university. Cheating is strictly prohibited and devalues the degree that you are working on. As a member of the NJIT community, it is your responsibility to protect your educational investment by knowing and following the academic code of integrity policy that is found at: <http://www5.njit.edu/policies/sites/policies/files/academic-integrity-code.pdf>.

**Please note that it is my professional obligation and responsibility to report any academic misconduct to the Dean of Students Office.** Any student found in violation of the code by cheating, plagiarizing, or using any online software inappropriately will result in disciplinary action. This may include a failing grade of F, and/or suspension or dismissal from the university. If you have any questions about the code of Academic Integrity, please contact the Dean of Students Office at [dos@njit.edu](mailto:dos@njit.edu).

### **Class schedule**

Following is the tentative schedule of the class. Instructor may change it as required depending upon the class progress and requirement observed at the time.

S. N	Date	Topics	Assignments and exams
1	Sep 6	Syllabus	
2	Sep 11	Intro	Due for presentation date reserve
3	Sep 13	Financial system	HW1
4	Sep 18	Interest rate	
5	Sep 20	Risk, Return, Liquidity	Quiz 1
6	Sep 25		Presentation
7	Sep 27	Money markets	
	Oct 2		Presentation
8	Oct 4	Bond markets	
9	Oct 9		Presentation
10	Oct 11	Stock markets	HW2
11	Oct 16		Presentation
12	Oct 18	Mortgage markets	Quiz 2
13	Oct 23		Presentation
14	Oct 25	Foreign exchange market	
15	Oct 30		Presentation

16	Nov 1	Banking and the management of financial institutions	
17	Nov 6		Presentation
18	Nov 8	Financial regulation	
19	Nov 13		Presentation
20	Nov 15	Banking industry	HW3
21	Nov 20		Presentation
22	Nov 22	Friday Classes Meet	
23	Nov 27		Presentation
24	Nov 29	Investment banks	
25	Dec 4		Presentation
26	Dec 6	Risk management in financial institutions	Quiz 3
27	Dec 11	Hedging with financial derivatives	
28	Dec 13	Final Review	
	Dec 19	Final Exam	

### **Final Comments**

The instructor reserves the right to change any aspect of this syllabus or the course schedule at any time, as the need arises. Students registered for this course assume full responsibility for reading and understanding the course materials and course syllabus as stated above.