
MOS 3313A Section – 001 Financial Markets & Institutions Fall/Winter 2020 Course Syllabus

1. Course Information:

1.1 Class Location and Time: Distance Studies/Online

Thursdays 1:30pm-3pm (Weekly Discussion & Tutorial- check course schedule for updates)

1.2 Contact Information:

Instructor: Nicholas Kahnert

Office: SSC 4424

Office Hours: Wednesdays, 12-2pm, or by appointment (To be conducted via Zoom)

Email: ntkahner@uwo.ca

DAN Department of Management & 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 519-661-2147 for any specific question regarding an accommodation.

More information about "Accessibility at Western" is available at: <http://accessibility.uwo.ca>

2. Calendar Description

2.1 Course Description:

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.

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

2.2 Senate Regulations

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."

This regulation is in regard to the COURSES required.

Students not in BMOS are permitted to enroll in up to 1.0 MOS courses, per the Academic Timetable.

3. Textbook

Madura, *Financial Markets and Institutions*, 13th Edition, Cengage, ISBN 978-0-357-13079-7.

4. Course Objectives and Format

The DAN Department of Management and Organizational Studies as a whole draws upon an evidence-based management approach. Evidence-based management is the systematic process of gathering evidence from multiple sources, critically appraising the evidence, and using that evidence in making and evaluating management decisions to improve organizational performance.

4.1 Course objectives

The objective of this course is to prepare students for successful interaction with financial markets and institutions.

4.2 Course format

This course will be conducted in a hybrid format with asynchronous course material, and weekly synchronous discussion/tutorials. Tutorial sessions will be conducted via Zoom and are intended to be interactive. Duration of tutorial sessions will vary based on student involvement, but will not exceed 90 minutes.

Remote learning sessions for this course MAY be recorded from time to time. The data captured during these recordings may include your image, voice recordings, chat logs and personal identifiers (name displayed on the screen). The recordings will be used for educational purposes related to this course, including evaluations. The recordings may be disclosed to other individuals under special circumstances. Please contact the instructor if you have any concerns related to session recordings.

Participants in this course are not permitted to record the sessions, except where the participant has the prior written permission of the instructor.

Please review section 8.4 regarding online etiquette.

5. Learning Outcomes

Upon successful completion of MOS 3313 Financial Markets and Institutions, students should be able to:

- Assess and critique the relevant models of interest rate and asset price determination.
- Demonstrate an understanding of the instruments and structure of various financial markets.
- Critically evaluate the role and function of the financial system in reference to the macro economy.
- Consider the scope and necessity for regulation of the financial system at a national and international level.
- Identify and categorize the determinants of bank failure and financial crises.

6. Evaluation

Exit Surveys	10%	[Approximately 9-10 throughout the term via OWL]
Assignments	20%	[See course website for details]
Midterm Exam	30%	[Tentatively scheduled for October 15]
Final Exam	40%	[Take-home, TBD]

Exit surveys will be assigned most weeks and will give students an opportunity to reflect on material as they move through course. Exit surveys are typically short exercises that can be completed in 15-90 minutes. Students will be given a minimum of 48 hours to complete each survey, and the lowest 2 survey scores will be dropped- thus providing universal accommodation to all students who require extra time, or who may miss a submission deadline for any reason.

Assignment details will be provided during the semester. Students will be encouraged to work in groups, and will be given a minimum of 10 days to complete an assignment. No late assignments will be accepted.

Exams are short answer and numerical in format. The midterm exam is typically 2 hours in length. The final exam will be a take-home exam, which must be submitted within 36 hours of exam start.

Students are responsible for all material covered during tutorial discussions, as well as any assigned readings from the text or elsewhere. Exams will not be returned to students but may be reviewed by contacting your Instructor.

Students are **REQUIRED TO COMPLETE ALL COMPONENTS** of this course, with no exceptions. 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.

The DAN Department has a grade policy which states that for courses in the 3000 range, the class average must fall between 70% and 77% 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 Undergraduate Chair or Chair. Class averages are not grounds for appeal.

7. Lecture and Examination Schedule

This is a tentative schedule. A detailed course schedule will be posted on the course website on OWL. The professor reserves the right to change or update this outline, and any other course related materials. Students will be informed in a timely manner through course website and/or announcements.

Material covered during tutorial sessions, or in recorded videos, will not always be the same as material covered in the textbook. These two sources should be viewed as complimentary and not redundant.

Week 1	Introduction to Financial Markets and Institutions
Week 2	Interest rates
Week 3	Central banks and monetary policy
Week 4	Money Markets and Capital Markets
Week 5	Capital Markets
Week 6	Midterm Exam
Week 7	Foreign Exchange and Derivatives Markets
Week 8	Fundamentals of FIs; Deposit Taking Institutions
Week 9	Reading Week
Week 10	Regulation of Financial Institutions
Week 11	Non-Bank Financial Institutions
Week 12	NBFI, Securitization and Shadow Banks
Week 13	Financial Crises & Exam Review

8. Student Responsibilities

Students should familiarize themselves with Western University Senate Regulations, please see: http://www.uwo.ca/univsec/academic_policies/index.html.

8.1 Respect

Please act respectfully towards the classroom, the Professor and your fellow students. Acting respectfully means arriving on time, turning off phones, avoiding private discussions during lectures, refraining from viewing non-course material on your laptops, and cleaning up after yourself. Acting respectfully provides a better learning experience for everyone.

Private in-class discussions are distracting to students and the Professor. If other students are distracting your attention from the material, you should ask them to be quiet. If you feel uncomfortable doing this (or the problem persists), please see the instructor.

Late arrivals are also distracting. Please try to arrive on time for classes.

8.2 No Recording of Classes

Students are not permitted to record any portion of a class, audio or video, without the prior written permission of the professor.

8.3 Copyright Notice

Lectures and course materials, including power point presentations, outlines, and similar materials, are protected by copyright. You may take notes and make copies of course materials for your own educational use. You may not record lectures, reproduce (or allow others to reproduce), post or distribute lecture notes, wiki material, and other course materials publicly and/or for commercial purposes without my written consent.

8.4 Online Etiquette

Some components of this course will involve online interactions. To ensure the best experience for both you and your classmates, please honour the following rules of etiquette:

- please “arrive” to class on time
- please use your computer and/or laptop if possible (as opposed to a cell phone or tablet)
- ensure that you are in a private location to protect the confidentiality of discussions in the event that a class discussion deals with sensitive or personal material
- to minimize background noise, kindly mute your microphone for the entire class until you are invited to speak, unless directed otherwise
- [suggested for classes larger than 30 students] In order to give us optimum bandwidth and web quality, please turn off your video camera for the entire class unless you are invited to speak
- [suggested for cases where video is used] please be prepared to turn your video camera off at the instructor’s request if the internet connection becomes unstable
- unless invited by your instructor, do **not** share your screen in the meeting

The course instructor will act as moderator for the class and will deal with any questions from participants. To participate please consider the following:

- if you wish to speak, use the “raise hand” function and wait for the instructor to acknowledge you before beginning your comment or question
- remember to unmute your microphone and turn on your video camera before speaking
- self-identify when speaking.
- remember to mute your mic and turn off your video camera after speaking (unless directed otherwise)

General considerations of “netiquette”:

- Keep in mind the different cultural and linguistic backgrounds of the students in the course.
- Be courteous toward the instructor, your colleagues, and authors whose work you are discussing.
- Be respectful of the diversity of viewpoints that you will encounter in the class and in your readings. The exchange of diverse ideas and opinions is part of the scholarly environment. “Flaming” is never appropriate.
- Be professional and scholarly in all online postings. Cite the ideas of others appropriately.

Note that disruptive behaviour of any type during online classes, including inappropriate use of the chat function, is unacceptable. Students found guilty of Zoom-bombing a class or of other serious online offenses may be subject to disciplinary measures under the Code of Student Conduct.

9. Exam Policies

- Have student identification ready.
- Nothing is to be on/at one's desk during an exam, except your computer and any approved materials
- No other browsers or programs may be open while an exam is in progress.
- Students may be required to use ProctorTrack or other proctoring software.
- To ensure fairness to all students, questions will not be answered during exams.

9.1 Zoom Proctoring

Tests and examinations in this course will be conducted using Zoom. You will be required to keep your camera on for the entire session, hold up your student card for identification purposes, and share your screen with the invigilator if asked to do so at any time during the exam. The exam session will **not** be recorded.*

More information about the use of Zoom for exam invigilation is available in the Online Proctoring Guidelines at the following link: <https://www.uwo.ca/univsec/pdf/onlineproctoringuidelines.pdf>.

Completion of this course will require you to have a reliable internet connection and a device that meets the system requirements for Zoom. Information about the system requirements are available at the following link:

<https://support.zoom.us/hc/en-us>.

* Please note that Zoom servers are located outside Canada. If you would prefer to use only your first name or a nickname to login to Zoom, please discuss this with your instructor in advance of the test or examination.

10. E-mail Policies

The following policies apply to all emails between students and the Professor. Please respect the fact that the Professor receives hundreds of emails from students and must deal with those emails in a fair and organized manner. Unacceptable emails will receive a reply saying only "Please see Email Policies on the course outline".

10.1 UWO.CA Email Addresses Only

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

10.2 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 Professor teaches different courses and sections and cannot properly respond to questions if he does not know which course or section you are enrolled in.

10.3 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

10.4 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

11. Attendance

Students are strongly encouraged to attend all synchronous tutorials. The professor may not provide access to the tutorial after it has been completed. Students are encouraged to obtain missed tutorial notes from a fellow student.

11.1 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. Grade Fairness

Fairness requires that all students be treated equally and be evaluated using the criteria set out in this course outline. The evaluation criteria are based on actual achievement and not on how hard a student has tried.

Claims by students of an excellent academic history, good attendance record, need to obtain or maintain a scholarship, desire to be admitted to Ivey or graduate school, or other personal issues, cannot be used to justify a higher grade in the course or a reweighting of course components. There is no extra work or assignments available for extra credit or to “make up” for a course component that was missed or performed poorly.

13. Posting of Grades

Midterm exam grades will be posted on OWL once the grades are available. Final exam grades and final course grades are not posted on OWL and are available once they have been posted by the Registrar under “Academic Summary” at the Student Centre website.

14. University Policy Regarding Illness & Other Accommodations

14.1 Illness

For details on University Policy and student responsibilities go to:

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/Academic_Consideration_for_absences.pdf

The current Illness Policy is available here (subject to change):

https://dan.uwo.ca/undergraduate/course_information/IllnessPolicy.pdf

14.2 Accommodation Policies

Students with disabilities work with Accessible Education (formerly SSD) which provides recommendations for accommodation based on medical documentation or psychological and

cognitive testing. The accommodation policy can be found here: [Academic Accommodation for Students with Disabilities](#).

Academic Consideration for Student Absence

Students will have up to two (2) opportunities during the regular academic year to use an on-line portal to self-report an absence during the term, provided the following conditions are met: the absence is no more than 48 hours in duration, and the assessment for which consideration is being sought is worth 30% or less of the student's final grade. Students are expected to contact their instructors within 24 hours of the end of the period of the self-reported absence, unless noted on the syllabus. Students are not able to use the self-reporting option in the following circumstances:

- for exams scheduled by the Office of the Registrar (e.g., December and April exams)
- absence of a duration greater than 48 hours,
- assessments worth more than 30% of the student's final grade,
- if a student has already used the self-reporting portal twice during the academic year

If the conditions for a Self-Reported Absence are *not* met, students will need to provide a Student Medical Certificate if the absence is medical, or provide appropriate documentation if there are compassionate grounds for the absence in question. Students are encouraged to contact their Faculty academic counselling office to obtain more information about the relevant documentation.

Students should also note that individual instructors are not permitted to receive documentation directly from a student, whether in support of an application for consideration on medical grounds, or for other reasons. **All documentation required for absences that are not covered by the Self-Reported Absence Policy must be submitted to the Academic Counselling office of a student's Home Faculty.**

For Western University policy on Consideration for Student Absence, see

[Policy on Academic Consideration for Student Absences - Undergraduate Students in First Entry Programs](#)

and for the Student Medical Certificate (SMC), see:

http://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf.

Religious Accommodation

Students should consult the University's list of recognized religious holidays, and should give reasonable notice in writing, prior to the holiday, to the Instructor and an Academic Counsellor if their course requirements will be affected by a religious observance. Additional information is given in the [Western Multicultural Calendar](#).

14.3 Make Up Examinations

There is no make-up midterm exam in this course. If a student misses the regularly scheduled exam for any reason, and for which adequate documentation is received by the instructor (this documentation must be supplied by the Academic Counseling office), then the student will receive a modified and lengthen final exam which will be re-weighted to 70% of the course grade weight.

If a student misses the regularly scheduled final exam for any reason, and for which adequate documentation is received by the instructor (this documentation must be supplied by the Academic Counseling office), then the student must write a make-up exam. The date and time of the final exam make-up will be set by the instructor, who will communicate the date to the student.

If a student is unable to meet the scheduled make-up as agreed, then the student is responsible for obtaining new accommodations from Academic Counselling, and seeking a new make-up date with the instructor within a reasonable time frame.

15. University Policy on Cheating and Academic Misconduct

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.

A copy of guidelines about how to avoid cheating can be obtained from the office of the Ombudsperson, Room 3135 WSSB, (519) 661-3573, ombuds@uwo.ca.

Cheating on exams will not be tolerated; students are referred to the university policy on scholastic offenses. 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 nor as an accusation of cheating, rather as vigilant attempts at proctoring.

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.

16. Procedures For Appealing Academic Evaluations

1. In the first instance, all appeals of a grade must be made to the course instructor (informal consultation).
2. If the student is not satisfied with the decision of the course instructor, a written appeal must be sent to the Undergraduate Chair: Student Affairs of the Department of Management and Organizational Studies.
3. If the response of the Undergraduate Chair 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.
4. 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.

17. Support Services

17.1 Support Services

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/your-services/>

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

Students who are in emotional/mental distress should refer to Health and Wellness at Western University: <https://www.uwo.ca/health/> for a complete list of options about how to obtain help.

17.2 Academic Concerns.

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