Southern Illinois University  
College of Business and Administration  
BA 539C – Investments Seminar  
Spring 2015

Tuesday 1:00-3:45PM

Instructor: Mark Peterson  
Office hours: 134A Rehn Hall, Monday 8:00-11:00 or by appointment  
Phone: 453-1426  
Email: map1@business.siu.edu

Required Text: There is no textbook. Electronic versions of articles will be available on D2L.

Prerequisites: Enrollment in the doctoral program or consent of the instructor. Background in statistics, math, and finance is essential.

Course Objectives: The objective of this course is to provide you with a foundation in investments and capital markets research. From our survey of papers, you will be exposed to many seminal papers and some recent papers that should serve as a basis for understanding classical and newer literature, and formulating your own research ideas. In reading and discussing each paper, you should have an understanding of its motivation, its key hypotheses developed and/or tested, its key results and implications, the economic insights from the analysis, and its contribution or importance to the literature.

Course Organization: Every week we will discuss the framework for a fundamental investments topic and/or a set of articles that apply or are related to that framework. Most of the articles will be led by student presentations. The articles will be assigned one week in advance, and student presentations should focus on the motivation of the article, how the article relates to the literature, why the selected tests were used, and the results. I expect the presentations to range from 15 to 45 minutes each, depending on the depth of the article. Each student must read the assigned articles before they are presented (not just the one he or she has been assigned to present) and be prepared to discuss the articles and ask any questions that arose while reading them. Your participation grade will be largely based on your comments made during class time. Part of the course assignment is to submit a short summary of each paper (one page maximum) before class starts. Such summaries will be very useful for you as comprehensive exams approach.

Attendance is mandatory. If some emergency arises that precludes your presence, please let me know as soon as possible. Also, if there happens to be a presentation by any of our faculty or by any visitors, I expect all students to attend. Lack of attendance will show up in the class participation part of the grade.

Grading:  

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<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Article presentations</td>
<td>20%</td>
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<tr>
<td>Class participation, quizzes, paper summaries</td>
<td>20%</td>
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<tr>
<td>Paper</td>
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<td>Mid-term exam</td>
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<td>Final exam</td>
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<td>(Thurs., 5/14, 12:30-2:30)</td>
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An overall grade of 90%/80%/70%/60%/50% or better will correspond to a grade of A/B/C/D/F.
**Academic Integrity:** Academic dishonesty will not be tolerated. Students found guilty of committing acts of academic dishonesty shall receive at least an F in the course. Copies of the Policies and Procedures for Acts of Academic Dishonesty can be obtained in Rehn 121.

See [http://pvcaa.siu.edu/_common/documents/Syllabus%20Attachment_Spring_2015.pdf](http://pvcaa.siu.edu/_common/documents/Syllabus%20Attachment_Spring_2015.pdf) for other very important information that pertains to all SIU courses.

**Tentative Schedule:**

**January 20, 2015 – Stock Returns I**

**January 27, 2015 – Stock Returns II**

**February 3, 2015 – Portfolio Diversification and the Capital Asset Pricing Model**

**February 10, 2015 – Capital Asset Pricing Model II**

**February 17, 2015 – Capital Asset Pricing Model Tests II and Arbitrage Pricing Theory**
February 24, 2015 – Market Efficiency and Anomalies

March 3, 2015 – Market Efficiency and Anomalies II

March 17, 2015 – Momentum

March 24, 2015 – International Markets and Options

March 31, 2015 – Bond Pricing and the Term Structure of Interest Rates

April 7, 2015 – Mutual Funds I
April 14, 2015 – Mutual Funds II

April 21, 2015 – Market Microstructure

April 28, 2015 – Short Selling

May 5, 2015 – Investor Behavior