FIN223  INVESTMENTS 1  6 CP

SPRING  2005  WOLLONGONG CAMPUS

Prerequisites: ACCY221 or FIN221

Subject Coordinator and Lecturer

DR SCOTT DOBBS  School of Accounting and Finance

Room:  40.320  Ph:  42214417  email:  sedobbs@uow.edu.au
Consultation:  See School notice board
TUTORS

Joel Grant
School of Accounting and Finance
Office: 40.320
Telephone: 4221 3624
Fax: 4221 4297
Email: jgrant@uow.edu.au
Consultation times: See school notice board

SECTION A: GENERAL INFORMATION

LECTURE TIMES

Monday 12:30-1:30pm 25.107
Tuesday 3:30- 4:30 pm 20.1

TUTORIALS

Students are to sign up for tutorials within the TPS online tutorial signup scheme. No additional students are to be allowed in any tutorial where they are not properly signed up and any tutorial changes must be approved by the subject coordinator.

<table>
<thead>
<tr>
<th>Name</th>
<th>Tutors</th>
<th>Day</th>
<th>Start Time</th>
<th>End Time</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tutorial 1</td>
<td></td>
<td>Monday</td>
<td>14:30</td>
<td>15:30</td>
<td>19.1017</td>
</tr>
<tr>
<td>Tutorial 2</td>
<td></td>
<td>Tuesday</td>
<td>11:30</td>
<td>12:30</td>
<td>19.1066</td>
</tr>
<tr>
<td>Tutorial 3</td>
<td></td>
<td>Tuesday</td>
<td>9:30</td>
<td>10:30</td>
<td>40.124</td>
</tr>
<tr>
<td>Tutorial 4</td>
<td></td>
<td>Wednesday</td>
<td>11:30</td>
<td>12:30</td>
<td>19.1095</td>
</tr>
<tr>
<td>Tutorial 5</td>
<td></td>
<td>Wednesday</td>
<td>13:30</td>
<td>14:30</td>
<td>40.126</td>
</tr>
<tr>
<td>Tutorial 6</td>
<td></td>
<td>Wednesday</td>
<td>10:30</td>
<td>11:30</td>
<td>19.1084</td>
</tr>
<tr>
<td>Tutorial 7</td>
<td></td>
<td>Tuesday</td>
<td>8:30</td>
<td>9:30</td>
<td>19.1095</td>
</tr>
<tr>
<td>Tutorial 8</td>
<td></td>
<td>Tuesday</td>
<td>13:30</td>
<td>14:30</td>
<td>25.149</td>
</tr>
<tr>
<td>Tutorial 9</td>
<td></td>
<td>Tuesday</td>
<td>14:30</td>
<td>15:30</td>
<td>19.G015</td>
</tr>
<tr>
<td>Tutorial 10</td>
<td></td>
<td>Monday</td>
<td>13:30</td>
<td>14:30</td>
<td>19.1083</td>
</tr>
</tbody>
</table>
BRIEF OUTLINE

FIN 223 Investments 1 is the entry-level investments course intended to ground students firmly into contemporary investment theory and practice. A wide variety of investment areas are covered in systematic fashion to give a thorough overview of the whole investment arena in Australia and overseas. Students should be able to recognise, evaluate, and coordinate a wide variety of investment scenarios incorporating investment goals, risk preferences, and individual needs using return evaluation techniques and forecasting tools in a professional manner.

STUDENT LEARNING OUTCOMES

Upon completion of this subject, students should be able to apply sufficient theoretical and practical knowledge to exhibit understanding to:

♦ Identify, and solve the main decisions facing an investor in the selection, construction, and maintenance of a portfolio of assets;
♦ Explain, evaluate and discuss the major issues of organisation and function within alternative financial asset markets, including product development and recent trends in capital markets;
♦ Recognise and discuss the techniques and measures in the evaluation of investment performance;
♦ Recognise and discuss the terminology, concepts and characteristics of derivatives markets and their operation and use, especially in relation to hedging a portfolio of assets;
♦ Define portfolio management strategies and the fundamental issues and decisions involved in each strategy.

ATTENDANCE REQUIREMENTS

Attendance is compulsory at all classes. A role is not contemplated for lecture times. A student must attend at least 75% of tutorials in order to pass this class. This means if a student misses 4 tutorials, he or she will fail this class in the absence of acceptable medical documentation or permission from the subject coordinator.

PARTICIPATION/CONTRIBUTION TO TUTORIALS

All students are expected to prepare responses to assigned questions prior to tutorials. All students are expected to attend tutorials and be prepared to discuss any questions they have regarding the assigned questions. You should note that your mere attendance at tutorials does not constitute participation. Students are required to attend a minimum of 10 tutorials to be eligible to pass the subject.

REQUIRED TEXT


This textbook is available online from the University Bookshop at http://unishop.uow.edu.au/textbooks/
Further Recommended Reading

In addition to the assigned text, students may find the following texts helpful:


Haugen 2001, *Modern Investment Theory* 5th edition, Prentice Hall, Pearson Books, [This was last year's text and a good learning resource]


References can be obtained by contacting the University of Wollongong Library.

WEB MATERIAL

A site is currently under construction where students may access the subject outlines, lecture material, limited tutorial solutions, and assignment material. Lecture and tutorial solutions will not automatically be posted to this site, and students should be aware that although solutions to tutorial material are discussed in class and, at times, in lectures, there is no automatic mechanism where students can enjoy unfettered access to the class solution material. It is the students’ responsibility, therefore, to ensure that material is attempted each week and questions answered in the relevant weeks where the material is given.
SECTION B: ASSESSMENT

GENERAL CRITERIA

The major assessment is a complex problem comprising an analysis of returns and risk for a portfolio of securities, potentially made up of a combination of equities, and indices. Students will receive more information prior to the end of week two of the course. Students should be aware of the following very important guidelines.

Students are prohibited from making use of any written work produced by any student at the University of Wollongong, past or present, in any assignment in this subject. This means that students may speak about the assignment, point other students to library resources, argue about proper treatment of inputs into the assignment, or otherwise help each other to learn the subject material, but are strictly forbidden to work together, share any information regarding the personal written work of any assessment task, or in any way collaborate together in the production of any assessment task in this subject. In short, (figuratively speaking) students can talk about the assignment in principle, point each other to resources which may answer questions, and help other students find resources within the textbook or otherwise, but may not look, touch, or even breathe on another student’s work, past or present, for any assessment task in this subject. Two or more assignments which are unduly similar and are picked up for plagiarism or copying will not be tolerated on the grounds that students “worked together” to produce the work. Students need to understand this aspect of the subject requirements very clearly!

Students must achieve a satisfactory result (at least 45%) in each assessment task, and must achieve a clear “pass” (50%) in the final examination in order to pass this subject. This assessment criterion will be rigidly enforced.

Although the emphasis in any assessment in this subject lies upon the substantive issues, a manifestly inadequate form or format may also result in loss of marks in any assessment. Students should, therefore, think carefully about the presentation of any assessment task. Marks may be scaled in any assessment in this subject at the subject coordinator’s discretion.

Students should be made clearly aware that all classes in this subject are compulsory. Although a role is not kept or contemplated for the lecture times, examinable material is usually presented during certain of these times which might not be given in any other format. The policy of the University of Wollongong requires that no marks may be awarded for attendance, per se, nor is attendance to be used for the calculation of any assessment. You may, in short, lose marks for non-attendance even though you may not be awarded any marks at all for attendance. You MUST attend at least 75% of the tutorial classes to pass this subject. If you miss 4 tutorial classes in this subject without proper medical certification and special consideration, you will fail this subject for failing to meet the subject requirement.

Where a student’s marks fall at the border between gradients, the manifest effort and participation within the tutorial regime throughout the duration of the subject may be taken into account in the scaling or modification of that student’s marks.
PERFORMANCE GRADES

<table>
<thead>
<tr>
<th>Grade</th>
<th>Description</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>HD</td>
<td>High Distinction</td>
<td>85 – 100%</td>
</tr>
<tr>
<td>D</td>
<td>Distinction</td>
<td>75 – 84%</td>
</tr>
<tr>
<td>C</td>
<td>Credit</td>
<td>65 – 74%</td>
</tr>
<tr>
<td>P</td>
<td>Pass</td>
<td>50 – 64%</td>
</tr>
<tr>
<td>PC/PR</td>
<td>Pass Conceded/Pass Restricted</td>
<td>45 – 49%</td>
</tr>
<tr>
<td>F</td>
<td>Fail (unsatisfactory completion)</td>
<td>0 – 44%</td>
</tr>
</tbody>
</table>

SUMMARY

<table>
<thead>
<tr>
<th>Task</th>
<th>Weighting</th>
<th>Due Date</th>
<th>Return date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Task 1</td>
<td>30%</td>
<td>27 Aug 2005</td>
<td>Within 2 weeks</td>
</tr>
<tr>
<td>Task 2</td>
<td>30%</td>
<td>22 Sep 2005</td>
<td>Within 3 weeks</td>
</tr>
<tr>
<td>Task 3</td>
<td>40%</td>
<td>Exam period</td>
<td></td>
</tr>
</tbody>
</table>

SUBMISSION, RETENTION AND COLLECTION OF WRITTEN ASSESSMENT

Place of Submission: Assignments are to be placed in the Assignment box outside Room 40.312 by 12.30 pm on the due date. Assignments will not be accepted by mail, fax or email.

Assignment cover sheet: You must complete and attach a Faculty of Commerce Assessment Cover Sheet to the front of your assignment (available at the following web address: http://www.uow.edu.au/commerce/pdf/assignmentcoversheet.pdf) AND a Marking Sheet.

Collection: Assignments will be distributed in the lecture or your tutorial class in the relevant week. If you missed your tutorial class, you should make arrangements with the lecturer to collect your assignment. No assignments can be given to friends without written permission from the student.

Extensions: Extensions are almost never granted, except in very unique circumstances. If, however, a student encounters circumstances beyond their control which interferes with their ability to complete an assessment task and submit in a timely manner, the student should make the matter known to the subject coordinator as soon as it arises and seek an extension prior to the assessment task's due date. No extension will be granted on or after the due date of an assignment without proper submission of acceptable medical documentation. Students should clearly understand that work in other classes, employment duties, computer or computer disk failures, or misunderstanding the dates of assessments are not circumstances "beyond the student's control" for the purposes of assignment submission and claiming any of these reasons, or related reasons will normally preclude any special consideration in relation to that assessment task.

ASSESSMENT TASK DETAILS

<table>
<thead>
<tr>
<th>Assessment 1:</th>
<th>In-Session Test</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date:</td>
<td>To be held on Saturday of in Week 6; i.e. 27 August 2005</td>
</tr>
<tr>
<td>Weighting:</td>
<td>30%</td>
</tr>
<tr>
<td>Details:</td>
<td>Chapters 1-9; theoretical and substantive problems</td>
</tr>
</tbody>
</table>
Marks

Students will be advised of their marks via SOLS within two weeks

Instructions

Please arrive at the lecture theatre by 9.15 am, and bring student card, a calculator, blue or black pen and liquid whiteout

<table>
<thead>
<tr>
<th>Assessment 2:</th>
<th>Major Assignment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due date:</td>
<td>By 12.30 pm on 22 September 2005 in box outside 40.312. Please ensure Cover Sheet is signed.</td>
</tr>
<tr>
<td>Return date:</td>
<td>Prior to week 12</td>
</tr>
<tr>
<td>Weighting:</td>
<td>30%</td>
</tr>
<tr>
<td>Length:</td>
<td>maximum 3000 words of analysis plus sheets and formulae</td>
</tr>
<tr>
<td>Details</td>
<td>This assessment and files will be contained on another handout.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Assessment 4:</th>
<th>Final Examination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weighting</td>
<td>40%</td>
</tr>
<tr>
<td>Date</td>
<td>During official university exam period.</td>
</tr>
<tr>
<td>Time allowed</td>
<td>3 hours and 15 minutes</td>
</tr>
<tr>
<td>Structure of paper</td>
<td>To be advised</td>
</tr>
<tr>
<td>Scaling</td>
<td>Marks may be scaled at subject coordinator's discretion</td>
</tr>
</tbody>
</table>

REQUIRED ASSIGNMENT FORMAT

1. Assignments must be typed, 1.5 spaced, on one side of the paper only.
2. You must ensure that you have the capacity to provide a duplicate, should this be requested. Problems with computers, printers, software, lost disks, etc, will NOT be accepted as excuses for late submission or inability to reproduce on short notice a second copy (if required). Always make a backup of your disks as you work.
3. Pages are to be consecutively numbered.
4. You must attach a completed (and signed) assignment Cover Sheet.
5. You must attach the appropriate Marking Sheet immediately after the Cover Sheet.
6. There must a maximum margin of 20mm (2 cm) on all sides.
7. Referencing must follow an acceptable academic format.
8. Do not plagiarise. Plagiarism is the unacknowledged work of another person. All plagiarism will be penalised for academic misconduct. Academic misconduct also includes, but is not limited to:
   - Students improperly gaining knowledge of an assessment task or examination and using that knowledge in the assessment task or examination;
   - Students forging the name of another student on a class role;
   - Students having work prepared for them, for remuneration or otherwise, and submitting that work as their own.

Students' marks will be heavily penalised for failure to meet any of these requirements.
PENALTIES FOR LATE SUBMISSION OF ASSESSMENT

Assignments must be handed in by the given date and time. Late assignments will be penalised by the loss of 20% per work day (or part thereof) of the total marks achievable. The operation of this rule will not result in a negative mark being carried forward.

Students who are unable to sit for the In-session Test for reasons beyond their control should apply for special consideration through SOLS and provide supporting documentation. If their application for special consideration is accepted a supplementary examination will be rescheduled, normally within two weeks from the date of the original examination. AS notice of the supplementary exam normally comes through email, it is the student's obligation to ensure that the current email address and phone numbers listed on the University of Wollongong server are valid. Normally, 5 days notice is required for a supplementary examination, or less if the student(s) agrees.

PLAGIARISM

Plagiarism is not acceptable and will certainly result in the imposition of severe penalties. The University of Wollongong provides clear guidelines regarding the practice of plagiarism and how it can be avoided. Students are directed to the University of Wollongong handbook, located on the web at:


Students are reminded that there is a prohibition in this subject regarding the use of any work produced by another student, past or present, in the generation of any assessment task. Any student found violating this prohibition will be severely penalized and a submission and report will be handed to the Faculty Investigation Committee to be permanently bonded to the student's records. This constitutes academic misconduct and students have been expelled from this University for academic misconduct. In addition, the students should be aware that professional bodies take a very deprecatory view of those who practice dishonesty and many persons have been refused admission to the professional bodies on the basis of dishonest conduct. Honesty and integrity should be the foremost hallmark character attribute of any professional. Academic misconduct, therefore, is viewed as a loathsome practice.

Students should visit the following University website and become familiar with the University's policy on Plagiarism.


SECTION C: RULES, CODES OF PRACTICE & POLICIES

C1 UNIVERSITY POLICIES

Information on the following University Policies can be found at the websites below:

C1.1 Non-discriminatory Language

The Faculty of Commerce supports the University's policy on the use of non-discriminatory language. It is the responsibility of students to ensure that they understand and abide by this policy. The policy is available at:

http://staff.uow.edu.au/eeo/nondiscrimlanguage.html

C1.2 Special Consideration Policy

The Faculty of Commerce recognises that it has a responsibility to ensure equity and consistency across its subjects for all students. Sometimes, in exceptional circumstances, students need to apply for special consideration in order to complete all assessable work. The University applies strict criteria to the granting of special consideration. Before applying for special consideration students should carefully read the University's policy. The policy can be found at: http://www.uow.edu.au/handbook/courserules/specialconsideration.html.

Students must apply for special consideration through SOLS.

C1.3 Student Academic Grievance Policy

The Faculty of Commerce aims to provide a fair, equitable and productive learning environment for all its students. The Student Academic Grievance Policy seeks to support the achievement of this goal by providing a transparent and consistent process for resolving student academic grievances.

Any student who has a grievance over a result should obtain and complete a Faculty of Commerce Appeal of Assessment Form from


The student should first take the form to the marker/lecturer to discuss the matter and, if the student is still not satisfied, s/he should take the next step as outlined on the form.

Once the grievance has been considered by the Faculty, if the student still feels the situation has not been fully resolved s/he may consult the Dean of Students. However, the Dean of Students can have
no input into the academic judgement of the lecturer and can only review the grievance to ensure proper procedure has been followed.

For more information, please consult the policy in full at


C2 FACULTY AND SCHOOL POLICIES

REFERENCING

WHY DO YOU NEED TO REFERENCE?

At University it is necessary to acknowledge the sources of information and ideas that you have incorporated in your assignments. Failure to do this thoroughly may result in accusations of plagiarism: this is the academic equivalent of stealing (because by not acknowledging someone else's work, you are presenting it as your own). Plagiarism is taken very seriously by the University and may result in expulsion from the University.

Referencing is not only about acknowledging other people's work: accurate referencing and lists of references are beneficial when researching a topic as they allow the reader to follow up information and read further into the area. In a sense, references provide readers with clues to help them explore different avenues of a topic. This aspect of referencing will become more valuable to you as you progress in your studies.

There is a correct procedure that must be followed when referencing and using footnotes. Not complying with these set techniques and format will most likely result in loss of marks.

When writing an essay it is easiest to reference as you go, making sure you are writing down all relevant information. This will save hours trying to find the source again in the library.

THE HARVARD SYSTEM OF REFERENCING

The Faculty of Commerce uses the Harvard system of referencing. This system makes use of short references within the body of the text. It is supplemented by a detailed list of references at the end of the text, which provides all the information necessary to find the source material. In-text references include the author and year of publication, and where necessary the page number(s).

*It is the responsibility of students to ensure that they are familiar with the Harvard system of referencing and that they use it accurately in all written work submitted.*

Students should consult the following University Library website for a detailed explanation and examples of the Harvard system of referencing.


CITATION OF ELECTRONIC SOURCES

It is necessary for students to reference all sources used in their written work, including file transfer protocol sites, worldwide web sites, telnet sites, synchronous communications (MOOs, MUDs, IRC, etc.) Gopher sites, and email, Listserv and Newsgroup citations.

*It is the responsibility of students to ensure that they are familiar with the accepted Faculty of Commerce practice for referencing electronic material and that they use it accurately in all written work submitted.*

Students should consult the following University Library website for a detailed explanation and examples of how to reference electronic material.

C3 **SUPPORT SERVICES AND FACILITIES**

**LEARNING RESOURCE CENTRE**

Learning Development offers a range of free services to all enrolled students who wish to improve their academic or English language skills. There are a range of workshops available including: essay writing and editing; reading for assignments; grammar; presentation skills; pronunciation and exam preparation.

For information on language and academic skills workshops, or to make appointments for consultations, please visit the Learning Resource Centre (LRC), Building 19, Ground Floor, Room G102, or Phone 02 4221 3977. For further information visit the website:


**FACULTY LIBRARIANS**

Each faculty has a Faculty Librarian who is available to help with research related enquiries. Research Help Desk staff are also available in the Library to assist with research needs.

The Faculty Librarians for Commerce can be contacted as follows:

- **email:** lib_commerce@uow.edu.au
- **telephone:** 42 213078

**DISABILITY LIAISON OFFICER**

The **Disability Liaison Officer** (DLO) can provide advice on how particular disabilities affect university study and information on resources available at the University for assisting students with disabilities. Students commencing courses are advised to contact the Disability Liaison Officer prior to the beginning of their first session of study.

For further information on services offered, consult the Disability Services website or contact the office.

- **web address:** http://www.uow.edu.au/student/services/ds/
- **telephone:** 42 213445
- **fax:** 42 215667

**FACULTY DISABILITY ADVISERS**

Faculty Disability Advisers are academic staff who provide assistance and support to students with disabilities within their Faculty and act as an intermediary between the student and the Faculty's academic and general staff. They provide support, educational advice and referral to appropriate staff on issues related to teaching and learning within the Faculty and the University. Students are advised to communicate specific information about the ways in which their disability affects learning to the Faculty Disability Adviser as soon as possible after enrolment.

The Faculty of Commerce Disability Adviser is Mr. Ron Perrin. Mr Perrin can be contacted as follows:

- **Office location:** Building 40, room 224
WOOLYUNGA INDIGENOUS CENTRE

The Woolyunga Indigenous (WIC) provides academic and personal support for Aboriginal & Torres Strait Islander and other indigenous students. The Centre also runs an Indigenous Specific Orientation Program for students who gain entry to the University through the alternative admissions program.

For further information on services offered, consult the Woolyunga Indigenous Centre website or contact the office.

Centre location: Building 30
web address: http://www.uow.edu.au/aec/
telephone: 42 213563
fax: 42 214244

Final Words of Grave Importance

Each term, students are warned regarding the difficulty of class material, the need for continual and persistent effort every week, and the assumed accumulation of knowledge throughout the subject progression. Each term, students continually forsake these wise words, and attempt to cram for exams, plead with the subject coordinator for extended submission dates and leniency in the award of supplementary assessment tasks, such as supplementary exams or additional marks. Students should be forewarned that they forsake wisdom at their own peril. The current subject coordinator is notoriously intolerant toward students who do not make sincere effort throughout the entire course. This subject builds each week upon material presented in previous sections and students should accept the University guidelines as a minimum dedication to the learning requirement in this subject. Steady and focused persistence is necessary to do well in this subject. If any students, after reading this outline, are honest enough to admit that they do not wish to work hard in this subject and will withdraw, they will maintain the subject coordinator's respect for their courage and honesty. Students who do not anticipate hard work in this subject, and are thinking that they can just "slip through", are clearly warned that this is a recipe for disaster and failure. If you stay in this class, be prepared to work very hard. The subject coordinator makes no excuses regarding the hard work in this subject. Students are entering a professional field fraught with danger which demands careful attention to every detail. Students should, therefore, develop an attitude of professionalism in every detail of this class. Good luck.

One last note

If any problem arises concerning any aspect of this course, students should try to settle the matter with their tutor at first instance. If a settlement cannot be reached, the matter can be taken to the lecturer or subject coordinator. If at all possible, settle all conflicts at the tutorial level. The lecturers and tutors are here to help students, but sometimes the pressure of teaching, other work, and demands from other students preclude them from exercising the ability to address each student’s academic needs, especially in times of high demand such as the period just prior to major assessment deadlines. Students should make good use, therefore, of the consultation times of each member of the teaching team, which are posted in the hallway near the Accounting/Finance area of building 40, or will be announced in lectures and tutorials. This will help students learn more effectively, help prevent the temptation to inappropriately "work together" with other students,
and help students stay abreast of the material presented each week. In conclusion it must be said that no two class groups are exactly the same. Although much effort is put into generating this subject outline and setting tutorial questions ahead of the class times, if the students show that the set questions are not properly generating the skills deemed necessary in the progression of this class, additional questions, or questions in lieu of the set questions in the subject outline may be substituted for, or given in addition to, the set questions at any time.

Readings and Tutorial Questions

<table>
<thead>
<tr>
<th>Week</th>
<th>Week beginning</th>
<th>Text chapter readings</th>
<th>Tutorial Questions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>18/07/2005</td>
<td>Chs. 1,2</td>
<td>No tutorials</td>
</tr>
<tr>
<td>2</td>
<td>25/07/2005</td>
<td>Ch. 4</td>
<td>P1:1,2,3; P2:1,2,4</td>
</tr>
<tr>
<td>3</td>
<td>1/08/2005</td>
<td>Ch. 5</td>
<td>Q4:2,5,14,16,18,19P4:2,5,11</td>
</tr>
<tr>
<td>4</td>
<td>8/08/2005</td>
<td>Ch. 6</td>
<td>Q5:3,8,13,20; P5:6,12</td>
</tr>
<tr>
<td>5</td>
<td>15/08/2005</td>
<td>Ch. 7</td>
<td>Q6:3,6,11,16; P6:4,10</td>
</tr>
<tr>
<td>6</td>
<td>22/08/2005</td>
<td>Ch. 8</td>
<td>Q7:1,3,5,9,12,13;P7:11</td>
</tr>
<tr>
<td>7</td>
<td>29/08/2005</td>
<td>Ch. 9,10</td>
<td>Q8:5,6,7,16,17; P8:2,4</td>
</tr>
<tr>
<td>8</td>
<td>5/09/2005</td>
<td>Ch. 11</td>
<td>Q9:3; P9:2,3 Q10:1,4; P10:2,3,4</td>
</tr>
<tr>
<td>9</td>
<td>12/09/2005</td>
<td>Ch. 12</td>
<td>Q11:2,4; P11:5,6,7,8</td>
</tr>
<tr>
<td>10</td>
<td>19/09/2005</td>
<td>Ch. 13</td>
<td>P12:1,2,3,4; CP 12.2</td>
</tr>
<tr>
<td></td>
<td>Break -24/09-3/10</td>
<td>study hard, do your assignment</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>4/10/2005</td>
<td>Ch. 14</td>
<td>P13:2,3,5,7</td>
</tr>
<tr>
<td>12</td>
<td>10/10/2005</td>
<td>Ch. 15, 16</td>
<td>P14:1,2,5,7,8,9,10</td>
</tr>
<tr>
<td>13</td>
<td>17/10/2005</td>
<td>Review and final exam</td>
<td>P15:1,3,6,8,9;P16:1,6</td>
</tr>
<tr>
<td></td>
<td>stuvac</td>
<td>Study hard ☺</td>
<td></td>
</tr>
<tr>
<td>29/10/2005</td>
<td>exams start</td>
<td>☺</td>
<td></td>
</tr>
</tbody>
</table>

Q = discussion questions    P = Problems

Readings will be placed in hard copy in the Research Study Centre located on the ground floor of building 40, at the east end. Students should go there to either retrieve or read the material. Tutorial answers and some lecture material will also be placed there from time to time. The major assignment will also be placed there. Please note that additional questions are in preparation at this time and may be handed to students prior to the end of week 2, if not finished prior. An additional resource related to financial statistics needed for the major assignment is also there. For Weeks 1-6, the questions are found through the entire chapter. For the remaining weeks, the questions and problems are taken from the chapter summaries and text end-of-chapter questions.