Instructor: Howland Redding, M.S.F.
B.S. – College of Charleston, SC – Business Administration
M.S. – University of Delaware - Finance

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Class Meetings: Lerner Room 126
Wednesday 6:00pm – 8:45pm

Office Hours: I will be available by appointment before or after class to meet with students. UD has also provided me access to a shared office in the Finance Department. If a student desires a more in depth meeting, we can meet in this office at a mutually agreed upon time.


Recommended: Barron’s - 15 week subscription
$16.00 @ www.barrons.com/studentoffer

Course Objective: This graduate course will enhance your knowledge and understanding of a broad array of financial topics regarding the U.S. financial system including but not limited to:

-Interest rates
-The Federal Reserve
-Capital Markets (debt, equity, mortgage, derivative)
-U.S. Banking System
-Financial Crisis of 2008
-Current Events in Global Finance

Grading Scale Cutoffs:
A = 93.0;  A- = 90.0;  B+ = 87.0;  B = 83.0;  B- = 80.0;  C+ = 77.0;
C = 73.0;  C- = 70.0;  D+ = 67.0;  D = 63.0;  D- = 60.0;  F < 60.0

Final grades will not be rounded, but quizzes & the final exam may be curved if the entire class has extreme difficulty. Examples: 92.8 is an A-; 89.7 is a B+.
Grades will be determined using the following guidelines:

20% - TEST 1
20% - TEST 2
20% - TEST 3
16% - Current Events (4)
12% - Book Review on When Genius Failed
12% - Group Presentation on Financial Crisis of 2008

Extra Credit: There will be NO extra credit opportunities


READ THE BOOK! Then write a 4 to 5 page *(2,000 word minimum)* summary of the book including references & citations as necessary. This book should help you understand not only how derivatives work but also the risks involved with leverage.

Project: Divide into 8 teams representing the 8 regions of the United States. Explore how the Financial Crisis of 2008 affected your assigned region. Answer the following questions:

1. How did the Financial Crisis of 2008 affect your region? In which cities/states were housing prices affected the most? Which were affected the least? In which cities/states was job loss the greatest?
2. What are the largest industries and employers in your region? Has the region fully recovered? Is the recovery still ongoing?
3. Back up your findings with facts, figures, and sources.

Regions:

**Northeast**- Maine, New Hampshire, Vermont, Rhode Island, Massachusetts, Connecticut, New York

**Mid-Atlantic**- New Jersey, Pennsylvania, Delaware, Maryland, Washington DC, Virginia

**Southeast**- North Carolina, South Carolina, Georgia, Tennessee, Alabama, Mississippi, Florida

**Great Lakes**- Michigan, Ohio, West Virginia, Kentucky, Indiana, Illinois, Wisconsin

**Midwest**- North Dakota, South Dakota, Nebraska, Kansas, Minnesota, Iowa, Missouri

**Northwest**- Alaska, Washington, Oregon, Idaho, Montana, Wyoming

**Southwest**- Colorado, New Mexico, Texas, Louisiana, Oklahoma, Arkansas

**West**- California, Hawaii, Nevada, Utah, Arizona
Exams: Expect a cumulative and comprehensive examination on the information covered in both the text and the class. The examinations will be designed to be completed within a 75-minute time limit. No trick questions or minutia; only big picture topics and main point takeaways.

Current Events: Write a 2-page (800 word minimum) summary, including your opinion, of an article from a publication like Barron's that relates to a topic currently covered in class. Be prepared to present and discuss your article in class if called upon to do so.

Homework: Various end of chapter textbook questions will be assigned from time to time. You should prepare thoughtful answers to these questions and be ready to discuss in class. As long as the class collectively shows effort, homework will not be graded. If the class is repeatedly unprepared, this policy is subject to change.

Attendance Policy: Class participation is expected. Attendance will be taken at the start of each class. Per the tentative UD schedule, it appears this class meets 14 times throughout the semester. Any student who misses more than (2) classes will lose 5pts off his/her final grade for each class missed beyond 2 classes.

Miss 0, 1, 2 or classes: No worries!

Miss 3 or more classes: 5 points deducted off final grade per absence beginning with absence #3

*If you must miss a class on a day with a quiz or assignment due:

Exam- No makeup unless absence is excused. Please provide email notice at least 24 hours prior to class in order to get absence excused.

Assignment- Email the completed assignment prior to the beginning of class.

Cell Phones/Laptop Computers- Please leave cell phone ringers off during class & please do not text or use the Internet during class. You may NOT use a laptop computer to take notes. No electronic devices are permitted on testing dates.

Academic Honesty: Please refer to www.udel.edu/stuguide/16-17/code.html for information regarding Academic Honesty at University of Delaware. Specific violations include plagiarism, fabrication, cheating, and academic misconduct. Violations of this policy will not be tolerated. Any student found violating this policy will receive a ZERO grade on the specific assignment/quiz/exam as well as be reported to the University of Delaware Office of Student Conduct for further disciplinary action.
Final Thoughts:
I want every student to have success in this class. This class should not be difficult if you come to class regularly. Don’t be afraid to ask questions & interact during class discussions!

The current events portion of this class should prove to be very interesting this fall.

Some quotes to consider as we discuss Financial Markets & Institutions:

“Statistics are for losers and assistant coaches. Head coaches worry about wins and losses.”
-Steve Spurrier (former Florida & South Carolina Head Football Coach)

“A bank is a place that will lend you money if you can prove you don’t need it.”
-Bob Hope

“It takes 20 years to build a reputation and 5 minutes to ruin it.”
-Warren Buffett

“It’s not how you play the game, it’s if you win or lose.”
-Ozzy Osborne

Wizard of Id – 5/3/1965