FINS5513
INVESTMENTS AND PORTFOLIO SELECTION
This Version: 10 February 2015

Course Outline
Semester 1, 2015

Part A: Course-Specific Information
Part B: Key Policies, Student Responsibilities and Support
# Table of Contents

0

PART A: COURSE-SPECIFIC INFORMATION

1  STAFF CONTACT DETAILS

2  COURSE DETAILS

2.1 TEACHING TIMES AND LOCATIONS

2.2 UNITS OF CREDIT

2.3 SUMMARY OF COURSE

2.4 COURSE AIMS AND RELATIONSHIP TO OTHER COURSES

2.5 STUDENT LEARNING OUTCOMES

3  LEARNING AND TEACHING ACTIVITIES

3.1 APPROACH TO LEARNING AND TEACHING IN THE COURSE

3.2 LEARNING ACTIVITIES AND TEACHING STRATEGIES

4  ASSESSMENT

4.1 FORMAL REQUIREMENTS

4.2 ASSESSMENT DETAILS

4.3 ASSESSMENT FORMAT

4.4 ASSIGNMENT SUBMISSION PROCEDURE

4.5 LATE SUBMISSION

5  COURSE RESOURCES

5.1 REQUIRED TEXTBOOK

5.2 OTHER USEFUL TEXTBOOKS

5.3 OTHER READINGS

6  COURSE EVALUATION AND DEVELOPMENT

7  COURSE SCHEDULE

8  FREQUENTLY ASKED QUESTIONS
PART A: COURSE-SPECIFIC INFORMATION

1 STAFF CONTACT DETAILS

<table>
<thead>
<tr>
<th>Lecturer</th>
<th>Office</th>
<th>Phone</th>
<th>Consultation Hours</th>
<th>E-mail</th>
</tr>
</thead>
</table>
| P Barroso  | Quad2119
UNSW Business School | 9385-5854
9385-5868 | Mon 5-7pm     | p.barroso@unsw.edu.au |
| A Sim      | UNSW Business School 331 | Wed 4-6pm |                    | a.sim@unsw.edu.au           |
| L Yang     | UNSW Business School 362 | 9385-5957 | Wed 3-5pm         | l.yang@unsw.edu.au          |

Associate Professor Ah Boon Sim is the course lecturer-in-charge (LIC) and he is the main contact for this course. Consultation hours will be held by the lecturers during their teaching weeks. For consultations at other times, please email to make an appointment.

2 COURSE DETAILS

2.1 Teaching Times and Locations

Lectures start in Week 1 (to Week 12). There are three scheduled class meetings per week. The times and locations are:

<table>
<thead>
<tr>
<th>Day of the Week</th>
<th>Time</th>
<th>Location (Subject to change)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuesday</td>
<td>14:00 – 17:00</td>
<td>CLB3</td>
</tr>
<tr>
<td>Tuesday</td>
<td>18:00 – 21:00</td>
<td>Macualey Th</td>
</tr>
<tr>
<td>Wednesday</td>
<td>12:00 – 15:00</td>
<td>Webster ThA</td>
</tr>
<tr>
<td>Web (Tuesday)</td>
<td>18:00 – 21:00</td>
<td>Macauley Th (notional)</td>
</tr>
</tbody>
</table>

Full-time students must attend the classes that they are enrolled in. Please check via Myunsw for your latest class location. The notional lecture time for the Web class is Tuesday 6-9pm.

2.2 Units of Credit

The course is worth 6 units of credit.

2.3 Summary of Course

This course develops a basic conceptual framework to understand modern investments. Students learn to evaluate alternative investment strategies, develop a more complete understanding of the risk-return relation, and discuss recent developments in investment management. Surveys various financial markets and
provides a review of the instruments used to allocate capital and manage risk. Topics include measuring risk and return, designing portfolios, pricing risk, valuing equities, valuing fixed income securities, hedging with derivatives.

2.4 Course Aims and Relationship to Other Courses

This course is the pre-requisite course for many finance courses. It provides the basic investment and financial risk management tools that you will need to succeed in our advance finance classes, as well as to contribute as a finance professional upon graduation. This is mainly a theory course with some practical examples and applications. More of the practical examples and applications of this course are covered in FINS5517.

For the assumed knowledge of this course, you must have completed a basic finance course (or a basic course in financial markets) and have some basic understanding of financial mathematics and business statistics. You must also have some basic knowledge of accounting, microeconomics and macroeconomics. You can still do well in this course if you do not have the above assumed knowledge. However, you must allocate more time to this course beyond the official work load. If you are in a degree program with FINS5512 as a required course, you are strongly advised to do FINS5513 in your second semester after you have completed FINS5512.

2.5 Student Learning Outcomes

The Course Learning Outcomes are what you should be able to DO by the end of this course if you participate fully in learning activities and successfully complete the assessment items.

The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all postgraduate coursework students in the Business School. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree (e.g. ‘be an effective team player’). You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree (e.g. ‘participate collaboratively and responsibly in teams’).

<table>
<thead>
<tr>
<th>Business Postgraduate Coursework Program Learning Goals and Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Knowledge: Our graduates will have current disciplinary or interdisciplinary knowledge applicable in local and global contexts.</td>
</tr>
<tr>
<td>You should be able to identify and apply current knowledge of disciplinary or interdisciplinary theory and professional practice to business in local and global environments.</td>
</tr>
<tr>
<td>2. Critical thinking and problem solving: Our graduates will have critical thinking and problem solving skills applicable to business and management practice or issues.</td>
</tr>
<tr>
<td>You should be able to identify, research and analyse complex issues and problems in business and/or management, and propose appropriate and well-justified solutions.</td>
</tr>
<tr>
<td>3. Communication: Our graduates will be effective communicators in professional contexts.</td>
</tr>
<tr>
<td>You should be able to:</td>
</tr>
<tr>
<td>a. Produce written documents that communicate complex disciplinary ideas and information effectively for the intended audience and purpose, and</td>
</tr>
<tr>
<td>b. Produce oral presentations that communicate complex disciplinary ideas and information effectively for the intended audience and purpose.</td>
</tr>
</tbody>
</table>
4. Teamwork: Our graduates will be effective team participants.
You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team's processes and ability to achieve outcomes.

5. Ethical, social and environmental responsibility: Our graduates will have a sound awareness of ethical, social, cultural and environmental implications of business issues and practice.
You should be able to:
   a. Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and
   b. Consider social and cultural implications of business and/or management practice.

For more information on the Postgraduate Coursework Program Learning Goals and Outcomes, see Part B of the course outline.

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed (they may also be developed in other activities):

<table>
<thead>
<tr>
<th>Program Learning Goals and Outcomes</th>
<th>Course Learning Outcomes</th>
<th>Course Assessment Item</th>
</tr>
</thead>
<tbody>
<tr>
<td>This course helps you to achieve the following learning goals for all Business postgraduate coursework students:</td>
<td>On successful completion of the course, you should be able to:</td>
<td></td>
</tr>
<tr>
<td>1 Knowledge</td>
<td>Explain the standard models of asset and derivative pricing and their underlying assumptions.</td>
<td>• Exams</td>
</tr>
<tr>
<td>2 Critical thinking and problem solving</td>
<td>Use the standard models of asset and derivative pricing to interpret and analyse real problems in investments.</td>
<td>• Exams</td>
</tr>
<tr>
<td>3a Written communication</td>
<td>Construct written work which is logically presented.</td>
<td>• Exams</td>
</tr>
<tr>
<td>3b Oral communication</td>
<td>Communicate ideas in a succinct and clear manner.</td>
<td>Not specifically assessed.</td>
</tr>
<tr>
<td>4 Teamwork</td>
<td>Work collaboratively to complete a task.</td>
<td>Not specifically assessed.</td>
</tr>
<tr>
<td>5a. Ethical, environmental and sustainability responsibility</td>
<td>Identify and assess ethical considerations in investment decisions.</td>
<td>• Final Exam</td>
</tr>
<tr>
<td>5b. Social and cultural awareness</td>
<td>Not specifically addressed in this course.</td>
<td></td>
</tr>
</tbody>
</table>

Upon completion of this course you will have a basic knowledge of portfolio construction, equity valuation, fixed income investing, and derivatives pricing. Specifically, you will:
• Have a working knowledge of the operations of key financial markets
• Discuss and write about major investment topics
• Be confident in valuing a range of asset types
• Develop links between theory and the practice of investment management

3 LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course
There is a lot of material to cover in this class, but we want to ensure that it will be relevant and meaningful to you in class and after you graduate: To help achieve this objective we have a number of teaching aims:
• Create a climate of engagement, dialogue and ongoing feedback regarding the content, teaching strategies, learning experiences and outcomes;
• Cater for a variety of learning preferences and abilities by providing a range of learning activities and teaching methods;
• Develop independent learning skills and create an environment that provides guidance as well as encouraging students to extend their learning;

3.2 Learning Activities and Teaching Strategies
This course consists of weekly three-hour sessions delivered through a combination of lecture and discussion. Students are given continuous feedback about their progress throughout the term. There is at least one piece of assessment every week. When possible we will bring current research to class. We do this through discussion, referring to topical papers, showing webcasts of well-known researchers, and analyzing data from current financial markets. We employ a number of strategies, including:
Continuing to provide a comprehensive range of on-line activities and resources so as to encourage independent learning, self-assessment and reflection on learning progress; Monitoring on-line activities to be aware of student progress as it occurs.

4 ASSESSMENT

4.1 Formal Requirements
The grade of Unsatisfactory Failure (UF) may apply if the composite mark is between 46 and 60, inclusive. In order to pass this course, you must satisfy the following:
• achieve a composite mark of at least Min[61.y] and y=50+Max[0,(17.5-m)]+Max[0,(25-f)], where “m” is the mid-session exam mark (out of 35) and “f” is the final exam mark (out of 50); and
• make a satisfactory attempt at all online quizzes.

You must have an overall course mark of at least 50 to pass the course if you passed both the mid-session and final exams. If you failed either exam by 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 or more marks, you must have an overall course mark of at least 51, 52, 53, 54, 55, 56, 57, 58, 59, 60 or 61, respectively, to pass the course.

4.2 Assessment Details
### Assessment Format

#### Online Quizzes

**Due:** Weekly, except for Week 6  
**Weight:** 15% of the Overall Grade

Every week (except for Week 6) a quiz is made available on Monday at 18:00 (or earlier) and is due the following Monday at 18:00. You can take the quiz as many times as you want when it is available, after you have completed a set of tasks. 15 multiple choice, calculation and short written questions are drawn from a test-bank and you have 45 minutes to submit your answers. Upon submission you will be immediately informed of your score and feedback on each question would be given after the quiz has closed. The average of your quiz scores for each lecture becomes your grade for that quiz. You must upload your **hand-written** explanation and/or all calculations to support your answers in your own hand writing and with your signature. You must show all work done. Unsupported or unexplained correct answers will be graded as incorrect.

The purpose of the online quizzes is to enable you to engage in the learning by exercising problem solving skills, as well as provide feedback on the extent of your knowledge to guide your studies.

#### Mid-session examination (2 hour exam)

**Due:** Week 6, Friday April 17, 2015 6-8.30pm (Venue: TBA)  
**Weight:** 35% of the Overall Grade

The mid-session examination will cover Weeks 1 to 5. It would test materials covered in the text, lecture notes, other required lecture and reading materials. The examination is closed book and the mid-session exam paper is a confidential exam paper. The mid-session examination is not a learning tool and it will not be returned to students.

#### Final Examination (3 hour exam)

**Due:** Held during the UNSW Exam Period date to be determined)  
**Weight:** 50% of the Overall Grade

The final examination will cover Weeks 4 to 12 and it requires understanding of materials covered in the earlier weeks. It would test materials covered in the text, lecture notes, other required lecture and reading materials. The examination is closed book and the final exam paper is a confidential exam paper. The final examination is not a learning tool and it will not be returned to students.

The final examination is conducted in accordance with the UNSW Rules for the Conduct of Examinations and it is the student’s responsibility to be familiar with these rules. For more information, refer to the UNSW examination website: [https://my.unsw.edu.au/student/academiclife/assessment/examinations/examinations.html](https://my.unsw.edu.au/student/academiclife/assessment/examinations/examinations.html)
You must follow all (both verbal and written) instructions. The penalty for entering a wrong student number, use pencil for written answers, use pen on generalized answer sheet or went to the wrong venue is 5% of the maximum exam mark for each incident. If you do not have your UNSW student ID but have another form of identification such as driver licence or passport, the penalty is 10% of the maximum exam mark, and the penalty is 20% of the maximum exam mark if you have no form of identification.

4.4 Assignment Submission Procedure

The online exercises and online quizzes are available on Moodle, and all required attachments are to be uploaded to Moodle. All assignments must be uploaded to Moodle and Turnitin before their due dates.

4.5 Late Submission

There will be no extensions for missed online exercises and online quizzes regardless of excuse. If you miss an exercise or quiz, you miss it. For the quiz explanation and assignment, 10 percent of the full mark will be deducted for each calendar day an item is late. No late explanation would be accepted after the correct answers and feedback have been made available.

5 COURSE RESOURCES

5.1 Required textbook

5.2 Other useful textbooks


5.3 Other Readings
Security Analysis, by Benjamin Graham and David L. Dodd, McGraw Hill, 1934. Still in print, this is regarded as the bible of value investing. The only book you need to read according to Warren Buffett.


5.4 Moodle
This course makes extensive use of the Moodle site, which includes the following:

- Course announcements and general information
- Lecture notes and lecture recordings
- Online exercises, quizzes and tests
• Practice Excel spreadsheets (with exercises)
• A personal log of your use of the website
• Your assessment results
• On-line technical support

The Moodle site for this course can be accessed from the Moodle log-in page at: http://telt.unsw.edu.au or via MyUNSW at http://my.unsw.edu.au

6 COURSE EVALUATION AND DEVELOPMENT

Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. UNSW's Course and Teaching Evaluation and Improvement (CATEI) Process is one of the ways in which student evaluative feedback is gathered. Significant changes to courses and programs within the School are communicated to subsequent cohorts of students.

7 COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Week</th>
<th>Lecturer</th>
<th>Topic</th>
<th>Chapter</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>A Sim</td>
<td>Introduction; Basic Probability and Statistics; Financial Instruments; Equity Indices; Securities Trading</td>
<td>1,2,3</td>
</tr>
<tr>
<td>2</td>
<td>P Barroso</td>
<td>Investment Companies; Risk and Return</td>
<td>4, 5</td>
</tr>
<tr>
<td>3</td>
<td>P Barroso</td>
<td>Risk Aversion and Capital Allocation; Optimal Risky Portfolios</td>
<td>6,7</td>
</tr>
<tr>
<td>4</td>
<td>P Barroso</td>
<td>Index Models; CAPM</td>
<td>8, 9</td>
</tr>
<tr>
<td>5</td>
<td>P Barroso</td>
<td>APT and Multifactor Models; Efficient Market Hypothesis</td>
<td>10, 11</td>
</tr>
<tr>
<td>6</td>
<td>A Sim</td>
<td>Mid-Session Exam: Friday April 17, 2015 6-8.30 pm in TBA</td>
<td>No Lecture</td>
</tr>
<tr>
<td>7</td>
<td>L Yang</td>
<td>Behavioral Finance and Technical Analysis; Empirical Evidence</td>
<td>12, 13</td>
</tr>
<tr>
<td>8</td>
<td>L Yang</td>
<td>Regression Analysis; Beta and SML Estimation; Bond Pricing and Yields</td>
<td>13, 14</td>
</tr>
<tr>
<td>9</td>
<td>L Yang</td>
<td>Term Structure of Interest Rates; Managing Bond Portfolios</td>
<td>15,16</td>
</tr>
<tr>
<td>10</td>
<td>L Yang</td>
<td>Equity Valuation Models; Options Markets and Options Trading Strategies</td>
<td>18, 20</td>
</tr>
<tr>
<td>11</td>
<td>L Yang</td>
<td>Options Pricing; Futures</td>
<td>21, 22</td>
</tr>
<tr>
<td>12</td>
<td>L Yang</td>
<td>Futures and Risk Management</td>
<td>22, 23</td>
</tr>
</tbody>
</table>
8. Frequently asked questions (FAQ's)

8.1: What type of calculator should I buy for the course?
You may use a financial or non-financial calculator for this course. However, it must be an electronic calculator that is approved by UNSW and it must have an approval sticker from UNSW. To get the sticker on your calculator, please bring it to the UNSW Australia Business School Student Centre during its business hours. The following link has a list of calculators that would be approved by UNSW: https://my.unsw.edu.au/student/academiclife/assessment/examinations/Calculator.html

8.2: If I do not bring an approved calculator to the examinations, would I be provided with an approved calculator?
No. Also, your calculator would be taken away from you if it does not have a UNSW approval sticker.

8.3: Should I use a financial calculator for the examinations?
UNSW has an explicit policy on the type of calculators that can be used in examinations, and we use this policy. For computational questions we require you to show and explain all your work to get credit for any answer, so simply using a fancy calculator will not ensure you a passing grade. Our aim is to test for a significant understanding of the material, and the questions reflect this view.

8.4: Do we have to explain and show all steps for written calculation questions?
Yes. Zero marks would be awarded for numerical answers without explanation and intermediate steps. Our aim is to test for a significant understanding of the material, and your ability to explain your work.

8.5: How many decimal places should we use for our calculations?
It depends but you should use at least 4 decimal places for most questions. Answers to dollar value questions must be accurate to the nearest cent, and most answers must be accurate to 2 decimal places. For very small values, it must be accurate to 3 non-zero digits. For examples: 0.0123, 0.00123 or 0.000123. Whenever relevant, for small or very small values, give your answer in percentage instead of decimal. For example, use 0.123% instead of 0.00123.

8.6: I cannot login to Moodle. What should I do?
Moodle automatically synchronizes with UNSW's registration lists to allow enrolled students access to the class site. It will take up to 2 days for UNSW to process your course addition and for Moodle to recognize your enrolment. If you have been enrolled for some time and cannot access the course page it could be a problem with the Moodle account system. Contact the IT Service Desk where they will check on your status and may refer your problem to the Moodle support team. Access to the Moodle
site is automatically granted to all registered students. Instructors are unable to solve “access” problems with Moodle – these can only be resolved through IT Service Desk.

8.7: I could not login to Moodle; can I be relieved from my class responsibilities due to a computer problem?
No. If you experience difficulties with Moodle or the computer you use to connect to Moodle be sure to take advantage of the many support options provided (visit UNSW IT Service desk for more information). Note that you will not have Moodle access until you are properly enrolled in the class. For more details please visit: [http://support.telt.unsw.edu.au/Moodle/content/default.cfm?ss=0](http://support.telt.unsw.edu.au/Moodle/content/default.cfm?ss=0)

8.8: Can I take a quiz once it is closed by Moodle?
No. If you are travelling, ensure that you have web access so that you can complete the quiz or test.

8.9: Do we get to use (or bring) formula sheets for the examinations?
No. Basically there are three reasons. First, when you are working (say in a meeting) you are often asked a question when a textbook is not handy. By getting you to learn (rather than memorize) how key formulae work you will be much better able to develop intuition for problems and comment intelligently on implications, without having to rely exclusively on texts and other support materials. Second, upon graduation you may want to sit for a range of industry-related certifications. Typically these examinations do not allow any support materials, so we are using an examination regimen that you will be asked to abide by when working in industry. Finally, remember that the complexity of the examination is related to the resources allowed. If we allowed more detailed support in the examination we would simply ask more difficult questions.

8.10: The required text is from the US and it covers a lot of US institutional detail. Are we getting too much exposure to the US markets in this class?
The text is probably the best-known and most-adopted masters-level investment text among top business schools. We are very comfortable with the topics covered and the technical aspects of the text content. Further, most available texts will have a US focus for one simple reason – American capital markets are by far the largest in the world, attracting investors from all over the globe, and influencing regulations in all markets. So even if you plan on basing your career in Australia you will need a strong working knowledge of the world’s largest and most influential capital market.

8.11: Is it alright to use the 9th edition of Investments by Bodie, Kane and Marcus?
No. We would all be using the 10th edition of Investments by Bodie, Kane and Marcus, the official textbook of the course. There are differences between the 9th (2011) and 10th (2014) editions. Students who used the 9th edition would be disadvantaged and/or inconvenienced by the differences.

8.12: Do we get past or sample examination papers?
No.

8.13: If we failed the mid-session or final examination, can we still pass the course?
Yes, if the overall course mark is $\text{Min}[61,y]$ or higher and $y=50+\text{Max}[0,(17.5-m)]+\text{Max}[0,(25-f)]$, where “m” is the mid-session exam mark (out of 35) and “f” is the final exam mark (out of 50). Otherwise, if the overall course mark is between 46 and $\text{Min}[60,(y-0.5)]$, inclusive, the grade of Unsatisfactory Failure may apply.
8.14: What would be the formats of the mid-session and final examinations?  
Both examinations will be comprised of multiple choice, short-answer (essay), and computation questions. Explanation is required for the computation questions.

8.15: Can I still attend a lecture if I am enrolled in the Web class?  
Yes if a seat is available, and you would need to email the LIC.
FINS5513
INVESTMENTS AND PORTFOLIO SELECTION
This Version: 10 February 2015

Course Outline
Semester 1, 2015

Part B: Key Policies, Student Responsibilities and Support
Table of Contents

PART B: KEY POLICIES, STUDENT RESPONSIBILITIES AND SUPPORT .............................. 1
1 PROGRAM LEARNING GOALS AND OUTCOMES ................................................... 1
2 ACADEMIC HONESTY AND PLAGIARISM .............................................................. 2
3 STUDENT RESPONSIBILITIES AND CONDUCT ...................................................... 2
   3.1 Workload ............................................................................................................ 3
   3.2 Attendance .......................................................................................................... 3
   3.3 General Conduct and Behaviour ......................................................................... 3
   3.4 Occupational Health and Safety ......................................................................... 3
   3.5 Keeping Informed ............................................................................................... 3
4 SPECIAL CONSIDERATION AND SUPPLEMENTARY EXAMINATIONS .................. 4
5 STUDENT RESOURCES AND SUPPORT ................................................................. 6
PART B: KEY POLICIES, STUDENT RESPONSIBILITIES AND SUPPORT

1 PROGRAM LEARNING GOALS AND OUTCOMES

The Business School Program Learning Goals reflect what we want all students to BE or HAVE by the time they successfully complete their degree, regardless of their individual majors or specialisations. For example, we want all our graduates to HAVE a high level of business knowledge, and a sound awareness of ethical, social, cultural and environmental implications of business. As well, we want all our graduates to BE effective problem-solvers, communicators and team participants. These are our overall learning goals for you.

You can demonstrate your achievement of these goals by the specific outcomes you achieve by the end of your degree (e.g. be able to analyse and research business problems and propose well-justified solutions). Each course contributes to your development of two or more program learning goals/outcomes by providing opportunities for you to practise these skills and to be assessed and receive feedback.

Program Learning Goals for undergraduate and postgraduate students cover the same key areas (application of business knowledge, critical thinking, communication and teamwork, ethical, social and environmental responsibility), which are key goals for all Business students and essential for success in a globalised world. However, the specific outcomes reflect different expectations for these levels of study.

We strongly advise you to choose a range of courses which assist your development of these skills, e.g., courses assessing written and oral communication skills, and to keep a record of your achievements against the Program Learning Goals as part of your portfolio.

<table>
<thead>
<tr>
<th>Business Postgraduate Coursework Program Learning Goals and Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Knowledge: Our graduates will have current disciplinary or interdisciplinary knowledge applicable in local and global contexts. You should be able to identify and apply current knowledge of disciplinary or interdisciplinary theory and professional practice to business in local and global environments.</td>
</tr>
<tr>
<td>2. Critical thinking and problem solving: Our graduates will have critical thinking and problem solving skills applicable to business and management practice or issues. You should be able to identify, research and analyse complex issues and problems in business and/or management, and propose appropriate and well-justified solutions.</td>
</tr>
</tbody>
</table>
| 3. Communication: Our graduates will be effective communicators in professional contexts. You should be able to:  
  c. Produce written documents that communicate complex disciplinary ideas and information effectively for the intended audience and purpose, and  
  d. Produce oral presentations that communicate complex disciplinary ideas and information effectively for the intended audience and purpose. |
| 4. Teamwork: Our graduates will be effective team participants. You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team’s processes and ability to achieve outcomes. |
| 5. Ethical, social and environmental responsibility: Our graduates will have a sound awareness of ethical, social, cultural and environmental implications of business issues and practice. You should be able to:  
  c. Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and  
  d. Consider social and cultural implications of business and/or management practice. |
2 ACADEMIC HONESTY AND PLAGIARISM

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For UNSW policies, penalties, and information to help you avoid plagiarism see: https://student.unsw.edu.au/plagiarism as well as the guidelines in the online ELISE tutorials for all new UNSW students: http://subjectguides.library.unsw.edu.au/elise

To see if you understand plagiarism, do this short quiz: https://student.unsw.edu.au/plagiarism-quiz

For information on how to acknowledge your sources and reference correctly, see: https://student.unsw.edu.au/harvard-referencing

For the Business School Harvard Referencing Guide, see the Business Referencing and Plagiarism webpage (Business >Students>Learning support> Resources>Referencing and plagiarism).


For the online quizzes, the answers must be your own and you must be able to explain a particular answer to demonstrate your understanding of the underlying concepts. You must have hand-written notes that support your answer in your own handwriting with your signature and these notes must be uploaded to Moodle. Unsupported or unexplained correct answers will be graded as incorrect. The use of direct quotations is permitted but restricted to no more than 10 percent of the answer. All direct quotations must be correctly credited to its source and referenced. Your mark for an answer would depend on the amount of originality of that answer. As a guide, if the mark of the answer is 0.8 (out of 1) and its originality is 80 percent, then your mark for that answer would be 0.64 (0.8*0.8).

3 STUDENT RESPONSIBILITIES AND CONDUCT

Students are expected to be familiar with and adhere to university policies in relation to class attendance and general conduct and behaviour, including maintaining a safe, respectful environment; and to understand their obligations in relation to workload, assessment and keeping informed.

3.1 Workload

It is expected that you will spend at least 10 hours per week studying this course. This time should be made up of reading, research, working on exercises and problems, and attending classes and online sessions. In periods where you need to complete assignments or prepare for examinations, the workload may be greater.

Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.

We strongly encourage you to connect with your Moodle course websites in the first week of semester. Local and international research indicates that students who engage early and often with their course website are more likely to pass their course.

Information for staff and students on expected workload:
https://my.unsw.edu.au/student/atoz/UnitsOfCredit.html

3.2 Attendance

Your regular and punctual attendance at lectures and seminars (or online learning activities) is expected in this course. University regulations indicate that if students attend less than 80% of scheduled classes they may be refused final assessment.

Reference for 80% guideline is at:
https://my.unsw.edu.au/student/atoz/AttendanceAbsence.html

For part-time students enrolled in the Web class, this requirement is waived and replaced by online activities (such as online exercises, online quizzes and lecture recordings).

3.3 General Conduct and Behaviour

You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct which unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, is not acceptable and students may be asked to leave the class. More information on student conduct is available at: https://my.unsw.edu.au/student/atoz/BehaviourOfStudents.html

3.4 Occupational Health and Safety

UNSW Policy requires each person to work safely and responsibly, in order to avoid personal injury and to protect the safety of others. For more information, see http://www.ohs.unsw.edu.au/.

3.5 Keeping Informed

You should take note of all announcements made in lectures, tutorials or on the course web site. From time to time, the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed
to have received this information. It is also your responsibility to keep the University informed of all changes to your contact details.

4 SPECIAL CONSIDERATION AND SUPPLEMENTARY EXAMINATIONS

You must submit all assignments, attempt all (online and in-class) exercises, quizzes and tests, and, attend all examinations scheduled for your course. You should seek assistance early if you suffer illness or misadventure which affects your course progress. Work and other commitments are not normally considered a justification for special consideration.

General Information on Special Consideration:

1. All applications for special consideration must be lodged online through myUNSW within 3 working days of the assessment (Log into myUNSW and go to My Student Profile tab > My Student Services > Online Services > Special Consideration). You will then need to submit the originals or certified copies of your completed Professional Authority form (pdf - download here) and other supporting documentation to Student Central. For more information, please study carefully in advance the instructions and conditions at: https://my.unsw.edu.au/student/atoz/SpecialConsideration.html.

2. Please note that documentation may be checked for authenticity and the submission of false documentation will be treated as academic misconduct. The School may ask to see the original or certified copy.

3. Applications will not be accepted by teaching staff. The lecturer-in-charge will be automatically notified when you lodge an online application for special consideration.

4. Decisions and recommendations are only made by lecturers-in-charge (or by the Faculty Panel in the case of UG final exam special considerations), not by tutors.

5. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.

6. Special consideration requests do not allow lecturers-in-charge to award students additional marks.

The policy of the School of Banking and Finance is that the lecturer-in-charge will need to be satisfied on each of the following before supporting a request for special consideration:

- Does the medical certificate contain all relevant information? For a medical certificate to be accepted, the degree of illness, and impact on the student, must be stated by the medical practitioner (severe, moderate, mild). A certificate without this will not be valid.

- Has the student performed satisfactorily in the other assessment items? Satisfactory performance would require at least 50% in each major assessment item specified in the Course Outline and meeting the obligation to have attended 80% of the lectures.
Does the student have a history of previous applications for special consideration? A history of previous applications may preclude a student from being granted special consideration.

**Special Consideration and the (Mid-Session and Final) Examinations:**
Applications for special consideration in relation to the mid-session and final exams are considered by the School of Banking and Finance Special Consideration Committee to which lecturers-in-charge provide their recommendations for each request. If the committee grants a special consideration request, this will entitle the student to sit a supplementary exam. No other form of consideration will be granted. The following procedures will apply:

- Supplementary exams will be held centrally and the tentative date for the School of Banking and Finance supplementary exams for Session 1, 2015 is 15th July, 2015. If a student lodges a special consideration for the final exam, they are stating they will be available on the above date. **Supplementary exams will not be held at any other time.**
- Where a student is granted a supplementary exam as a result of a request for special consideration, the student’s original exam (if completed) will be ignored and only the mark achieved in the supplementary exam will count towards that exam grade. Failure to attend the supplementary exam will not entitle the student to have the original exam paper marked and may result in a zero mark for that exam.

If you attend the regular final exam, you are extremely unlikely to be granted a supplementary exam. Hence if you are too ill to perform up to your normal standard in the regular final exam, you are strongly advised not to attend. However, granting of a supplementary exam in such cases is not automatic. You would still need to satisfy the criteria stated above.

**Special consideration and assessments other than the Final Exam:**
There will be no extensions for missed weekly online exercises and online quizzes regardless of excuse. If you miss a weekly online exercise or quiz, you miss it. In extenuating situations, the weighting of the missed quiz would be shifted to the exam component.
5 STUDENT RESOURCES AND SUPPORT

The University and the Business School provide a wide range of support services for students, including:

- **Business School Education Development Unit (EDU)**
  [www.business.unsw.edu.au/students/resources/learning-support](http://www.business.unsw.edu.au/students/resources/learning-support)
  The EDU provides academic writing, study skills and maths support specifically for Business students. Services include workshops, online resources, and individual consultations. EDU Office: Level 1, Room 1033, Quadrangle Building. Phone: 9385 5584; Email: edu@unsw.edu.au.

- **Business Student Centre**
  [www.business.unsw.edu.au/students/resources/student-centre](http://www.business.unsw.edu.au/students/resources/student-centre)
  Advice and direction on all aspects of admission, enrolment and graduation. Office: Level 1, Room 1028 in the Quadrangle Building; Phone: 9385 3189.

- **Moodle eLearning Support**: For online help using Moodle, go to: [https://student.unsw.edu.au/moodle-support](https://student.unsw.edu.au/moodle-support). For technical support, email: itservicecentre@unsw.edu.au; Phone: 9385 1333.

- **UNSW Learning Centre** ([www.lc.unsw.edu.au](http://www.lc.unsw.edu.au))
  Academic skills support services, including workshops and resources, for all UNSW students. See website for details.

- **Library training and search support services**
  [http://info.library.unsw.edu.au/web/services/services.html](http://info.library.unsw.edu.au/web/services/services.html)

- **IT Service Centre**: Technical support for problems logging in to websites, downloading documents etc. [https://www.it.unsw.edu.au/students/index.html](https://www.it.unsw.edu.au/students/index.html)
  UNSW Library Annexe (Ground floor).

- **UNSW Counselling and Psychological Services**
  [http://www.counselling.unsw.edu.au](http://www.counselling.unsw.edu.au) Free, confidential service for problems of a personal or academic nature; and workshops on study issues such as ‘Coping with Stress’ and ‘Procrastination’. Office: Level 2, Quadrangle East Wing; Phone: 9385 5418.

- **Student Equity & Disabilities Unit** [http://www.studentequity.unsw.edu.au](http://www.studentequity.unsw.edu.au)
  Advice regarding equity and diversity issues, and support for students who have a disability or disadvantage that interferes with their learning. Office: Ground Floor, John Goodsell Building; Phone: 9385 4734; Email: seadu@unsw.edu.au