



Instructor: Tom Waskiewicz

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Office hours: Virtual, 4-6 P.M, M-F
Emails responded to within 48 hours

Investments: Security Analysis

This course begins by describing the investment environment, the various developments in investment theory, and the principles and practices of valuation. The analyses of fixed-income securities, equity securities, derivative securities, together with other securities such as unit trusts, will then be discussed. The theories, principles, and techniques of portfolio management will also be presented. The topics include the portfolio investment process, asset allocation, portfolio construction, and portfolio performance evaluation. Throughout the course, a global perspective will be emphasized.

Required Text

Hirshey, Mark; Nofsinger, John

Investments: Analysis and Behavior

2nd Edition; McGraw-Hill

ISBN: 978-0-07-338241-8

Web pages will be referenced throughout the term, contents of which you also will be responsible.

Assessment & Grading Scale

Final Exam

One final exam will be given during the term and is scheduled for finals week. The exam is cumulative with questions requiring thoughtful application of our studies to a real-world problem. If necessary, you must arrange to take a make-up before the mid-term and final class session.

Participation Policy

You are expected to participate every week and to read the chapters, participate in discussion groups and complete the assignments that will be covered in class that week. There may be times when it is impossible to participate due to a long illness, a trip or an emergency. If you miss a week's work, it is your responsibility to find out what was covered and to complete the assignments. Please contact me and we'll work out the arrangements.

Discussion/Participation

Through discussions and written responses to questions, you are strongly encouraged to learn to think through your own and others' experiences and insights within the context of our discussions. In short, you are encouraged to demonstrate your internalization of our material for application in the real world. In this context, you are not being evaluated for reaching "right" conclusions, but for demonstrating your facility in forming arguments for any conclusions, given the material we will cover in class.

To give direct incentive to so engage, roughly 20% of your mark for the course will be comprised of my assessment of your "classroom" participation (discussions/emails) during the term. The point is not to create undue angst, but to determine your active engagement with the material in the context of the class.

Caveat

The syllabus is composed in good faith, with a schedule of readings, quizzes, homework and discussions which will guide us throughout the term. Still, the instructor reserves the right to make adjustments to this schedule as deemed necessary for the overall enterprise of the class. Any changes will be communicated as far in advance as feasible, and you are responsible for knowing if and when any changes have been made.

Make-Ups

Make-Ups will be arranged only on good evidence of unavoidable absence from class (e.g. a specific doctor's note for illness or employer-arranged out-of-town business trip or other travel).

Grading

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|----------------------------|-----|-------|
| Discussions | | 20% |
| Teamwork | | 20% |
| Presentations (Powerpoint) | 20% | |
| Written Homework | | 20% |
| Final | | 20% |
| Total | | 100%* |

*I'm open to and encourage additional learning opportunities that you'd like to pursue in the Investments field. If you, for example, recommend a book to the class coupled with your written summary of the author's intent, or you attend a forum at which a speaker addresses a class-related topic, or you initiate a discussion for the class to participate in, or you reference a journal article from a business magazine, I will apply your experience/effort towards a higher grade.