

BRN 481

Professor G. William (Bill) Schwert

Capital Markets

Summer 2018

Course Expectations

Pre-class Preparation

- My expectations are that students will come to class prepared by having read the necessary material. The lectures will not rehash the readings. Rather, we will discuss different perspectives on the arguments presented in the readings.
- In the period before you arrive in Rochester you should start reading the materials in the textbook for the first few topics we will discuss

Group Work

- 45 percent of your course grade is based on the three cases, which will be prepared by your group
- To encourage equal participation in group work, I will ask you to assess your team members' contributions

Group Work

- On the last day of class (June 18), each group will turn in their grade-allocation sheet containing:
 - the percentage (summing to 100%) of the total group score that each member by name is to receive towards his/her final grade, and
 - the signature of each group member.
- If one group member's signature is missing, the grade allocation sheet is valid and binding on all members. If two or more signatures are missing, the allocation sheet is invalid and the group's score will be allocated equally among the members. I will not arbitrate disputes among group members.

Group Work

- My perspective on group work:
 - Often there are diverse talents among each group
 - In a class like BRN481, you might be tempted to assign the primary responsibility for the case to the student who is most familiar with the topics and/or techniques used in the case
 - Unfortunately, while this strategy might minimize the total costs of the group in producing a given quality of output (e.g., the grade on the assignment), the main effect of this choice would be to MINIMIZE LEARNING

Group Work

- My perspective on group work:
 - The way to maximize learning by all students in the group is for each student to at least attempt to do all of the analysis involved in each case
 - Only after this initial step should the group get together and construct the team answer
 - While it may still be the case that the final product will be most influenced by the work of the student with the comparative advantage for this case, the other students in the group will in fact learn how the work they had performed could be improved

Group Work

- My perspective on group work:
 - I can tell you from long experience that it is easy to delude yourself into thinking you understand new material if you here someone who already understands it talk about it
 - Thus, listening to my lectures, or listening to your better-informed teammates talk about the lectures or cases, is likely to give you a false sense of security that you also understand the material
 - Even when studying for the exam I suggest that your team identify a few old exam questions, each student should prepare his/her suggested answer, then the group should get together and discuss each student's proposed answers

Academic Integrity

- Simon's Code of Academic Integrity (see Section 2 of the Student Handbook) states: "Every Simon student is expected to be completely honest in all academic matters. Simon students will not in any way misrepresent their academic work or attempt to advance their academic position through fraudulent or unauthorized means. No Simon student will be involved knowingly with another student's violation of this standard of honest behavior."

Academic Integrity

- In addition to refraining from obvious forms of cheating and plagiarism:
 - On assignments, do not copy or paraphrase work from each other, from students who have taken the class previously, from materials of mine distributed in a previous class, or from outside sources. Any written work should be entirely your own (or your team's, as applicable).
 - Do not obtain advice, notes, solutions, or other material from students who took the class previously in ways that would give you an unfair advantage or would undermine the learning experience for you and the class (such as, notes from past case discussions). Similarly, do not use others' case analyses posted on-line.
 - Use quotation marks when quoting any text directly. Changing a few words of a sentence or longer section does not make the work your own. Independently written texts rarely have even five consecutive words in common.

Academic Integrity

- Most forms of disallowed shortcuts are easy to detect and will be referred to the school's Academic Integrity Committee. If something is going on in your professional or personal life that prevents you from finishing assigned work in a timely manner, get in touch with me before the deadline (and get in touch with Student Services as appropriate). Finally, to help prevent other students from violating academic integrity, do not pass on notes or give advice on assignments to any students who are taking the course in a later quarter. Please refer to the Student Handbook for any questions regarding the Code of Academic Integrity.

Professionalism

- Treat class sessions like business meetings. Unprofessional behavior has a negative impact on your participation grade. Specifically,
 - Make every effort to attend each class.
 - Display your printed name tent in every class.
 - You are expected to be in your seat and ready for class at the beginning of each class.
 - Should extenuating circumstances require you to leave early, please let the professor know before the start of class and sit in back so you can leave with as little disruption as possible.
 - You are allowed to use laptops and tablets during lecture, but they should only be used for coursework related activities and not for email, social media, or other activities not directly related to the course. Cell phones must be turned off or silenced during class. No photography of any kind is allowed.

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