Course Synopsis

The goals of this course are (1) to expand students' awareness and understanding of the financial markets, products offered and the interplay of macroeconomics on asset market movements and valuation; (2) give students a better understanding of the positions available and the functions of those positions within the investment banking and financial services fields; and (3) give students the opportunity to meet and interact with professionals who are working in the field. Students will be required to keep up to date on the current financial news, markets and the global economy.

We will explore the financial markets and the role of investment banks as intermediaries. The class will focus on the impact of current events on financial markets within various divisions and functions of an investment bank: sales and trading, corporate finance, research and wealth management.

Assignments and Grading

The class will be graded based on three papers (10%, 15% and 25%), one in class quiz (20%), daily preparation/market journals/BMC completion (15%) and class markets presentation (15%)

Required Reading

Students will be required to read either the Wall Street Journal, NY Times and/or Bloomberg Markets on a daily basis. The Finance Journal will require additional information from these finance sources.

Optional Reading (Books)


“Too Big to Fail”, Andrew Sorkin, Viking Press 2009


“The Quants”, Scott Patterson, Random House 2010

Anticipated Course Outline

Section 1: Introduction to Global Capital Markets

Topics:
- The Basics of Raising Capital
- The Market Players
- Monetary and Fiscal Policy
- How Decisions are Made
- Inside the Trading Room
- Options

Section 2: The Markets in Depth

Topics:
- Market Lingo
- Inside Equities
- Inside Fixed Income
- Inside FX
- Inside Commodities

Section 3: The Future of the Markets

Topics:
- Technology and the Markets
- Regulation
- New Products: Bitcoin

PAPER 1 (DUE SEPTEMBER 18TH)
PAPER 2 (DUE OCTOBER 16TH)
PAPER 3 AND FINANCE JOURNAL (DUE NOVEMBER 14TH)
QUIZ: TENTATIVE DATE: NOVEMBER 12TH

Paper Topics will be assigned during the class and will be determined by the most recent events in the Global Capital Markets. The first two papers will be no more than two pages and the second paper will be no more than three pages (doubled spaced).

GENERAL COURSE REQUIREMENTS:

Students will be required to submit three papers during the semester, give a market presentation (in a team of two) and take a final quiz. All students need to be up to date on current events, ranging from economics to politics, which will impact the financial markets. In class participation is a key component of this class. Students will be expected to attend Zoom calls with our Duke alumni visiting speakers. If we will not be able to attend, you must let me know before the class period.
ADDITION INFORMATION:

Behavior and Community Standards

1. The Duke Compact: The Duke Compact recognizes our shared responsibility for our collective health and well-being. Please be reminded that by signing your name to this pledge, you have acknowledged that you understand the conditions for being on campus. These include complying with university, state, and local requirements and acting to protect yourself and those around you. For complete language and updated policies, please visit https://returnto.duke.edu/compact/.

2. Duke Community Standard: All students, whether residing on campus or learning remotely, must adhere to the Duke Community Standard (DCS): Duke University is a community dedicated to scholarship, leadership, and service and to the principles of honesty, fairness, and accountability. Citizens of this community commit to reflect upon these principles in all academic and non-academic endeavors, and to protect and promote a culture of integrity.

To uphold the Duke Community Standard: Students affirm their commitment to uphold the values of the Duke University community by signing a pledge that states:

- I will not lie, cheat, or steal in my academic endeavors
- I will conduct myself honorably in all my endeavors
- I will act if the Standard is compromised

Regardless of course delivery format, it is the responsibility of all students to understand and follow Duke policies regarding academic integrity, including doing one’s own work, following proper citation of sources, and adhering to guidance around group work projects. Ignoring these requirements is a violation of the Duke Community Standard. If you have any questions about how to follow these requirements, please contact Jeanna McCullers, Director of the Office of Student Conduct.

Mental Health and Wellness Resources

If your mental health concerns and/or stressful events negatively affect your daily emotional state, academic performance, or ability to participate in your daily activities, many resources are available to you, including ones listed below. Duke encourages all students to access these resources, particularly as we navigate the transition and emotions associated with this time. Duke Student Government has worked with Duke Reach and student advocates to create the Fall 2020 “Two-Click Support” Form, and Duke Reach has expanded its drop-in hours as well.

- DukeReach. Provides comprehensive outreach services to identify and support students in managing all aspects of wellbeing. If you have concerns about a student’s behavior or health visit the website for resources and assistance. http://studentaffairs.duke.edu/dukereach

- Counseling and Psychological Services (CAPS). CAPS services include individual, group, and couples counseling services, health coaching, psychiatric services, and workshops and discussions. (919) 660-1000

- Blue Devils Care. A convenient and cost-effective way for Duke students to receive 24/7 mental health support through TalkNow. bluedevilscare.duke.edu
Managing daily stress and self-care are also important to well-being. Duke offers several resources for students to both seek assistance on coursework and improve overall wellness, some of which are listed below. Please visit https://studentaffairs.duke.edu/duwell/holistic-wellness to learn more about

- The Academic Resource Center: (919) 684-5917, theARC@duke.edu, or arc.duke.edu
- DuWell: (919) 681-8421, duwell@studentaffairs.duke.edu, or https://studentaffairs.duke.edu/duwell
- WellTrack: https://app.welltrack.com/

**Accessibility**

In addition to accessibility issues experienced during the typical academic year, I recognize that remote learning may present additional challenges. Students may be experiencing unreliable wifi, lack of access to quiet study spaces, varied time-zones, or additional responsibilities while studying at home. If you are experiencing these or other difficulties, please contact me to discuss possible accommodations.

**Technology Accommodations:** Students who may have limited access to computers and stable internet may request assistance in the form of loaner laptops and WIFI hotspots. For new Fall 2020 technology assistance requests, please go to https://duke.qualtrics.com/jfe/form/SV_bBdL1UL3N3iZNDD. For returning students who wish to request an extension of a laptop or hotspot loan for Fall 2020 semester, please go to https://duke.qualtrics.com/jfe/form/SV_4SkFkWNmvxha8L For updates, please visit https://keeplearning.duke.edu/undergraduate-students/.

**Academic Accommodations**

The **Student Disability Access Office (SDAO)** will continue to be available to ensure that students are able to engage with their courses and related assignments. Students should be in touch with the Student Disability Access Office to request or update accommodations under these circumstances. Zoom has the ability to provide live closed captioning. If you are not seeing this, and but would like to see this feature, please reach out to your instructor for assistance.

**Accommodations for Remote Students:** If students cannot participate in synchronous or in-person course components (due to permanent time zone differences or temporary quarantine, for example), students should contact the instructor and academic dean to request an accommodation that will allow them to participate remotely. Please note that the experience may not be identical to that of local students.

**Inclement Weather, Attendance, and Civic Engagement Policies**

**Possible Flexible Attendance Policy:** Responsibility for class attendance rests with individual students. Since regular and punctual class attendance is expected, students must accept the consequences of failure to attend. However, in recognition of possible extra personal and academic stress this semester, I will grant an additional excused absence, provided you discuss the absence with me and agree to make up missed work.
Possible Personal Mental Health Day: Due to the absence of official breaks in the academic calendar this semester, I offer the option for students to take a “mental health day” this term. You may schedule this day in advance or elect to take it at a time when it will afford the most relief. Please note that you will be responsible for making up missed course material and assignments.

Possible Civic Engagement Policy: To support your participation in civic duties this election year, I will elect one-to-two days this fall during which I will institute a flexible attendance and/or assignment blackout policy, whereby no assignment will be due that accounts for more than 10% of your grade. In exchange, I expect you to use these days for volunteering for civic activities that support the democratic process and/or casting your ballot. Duke will host an on-campus early voting site in the Karsh Alumni and Visitors Center from October 15-31, and all students voting in NC are encouraged to take advantage of this site. Information for voting at Duke is available here, https://sites.duke.edu/dukevotes/ and early voting policies by state are available here https://www.vote.org/early-voting-calendar/

Inclement Weather Policy: In the event of inclement weather or other connectivity-related events that prohibit class attendance, either in the location of the instructor or in the location of the student, I will notify you how we will make up missed course content and work. Asynchronous catch-up methods will likely apply.

Technical Support and Video Recording Rules
Assistance with Zoom or Sakai. For technical help with Sakai or Zoom, contact the Duke OIT Service Desk at https://oit.duke.edu/help. You can also access the self-service help documentation for Zoom here: https://oit.duke.edu/help/articles/kb0029318 and for Sakai here: https://sakai-duke.screenstepslive.com/s/sakai_support

The ARC (Academic Resource Center) has a student-friendly learning online guide and Zoom instructions here: https://arc.duke.edu/learning-online Look on the sidebar on the left.

Rules for Video Recording Course Content
Student recording of lectures must be permitted by the instructor and shall be for private study only. Such recordings shall not be distributed to anyone else without authorization by the instructor whose lecture has been recorded. Unauthorized distribution is a cause for disciplinary action by the Judicial Board. The full policy on recording of lectures falls under the Duke University Policy on Intellectual Property Rights, available here: https://provost.duke.edu/sites/default/files/FHB_App_P.pdf