

# **Syllabus ECN 5460 Online Winter 2016**

## **University of Detroit-Mercy**

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### **Instructor Bio**

I am Chris Rakovalis, and I will be your instructor for this course. I was born and raised in Detroit, Michigan. In 1991, I finished my undergraduate degree in logistics from Wayne State University in Detroit. As for my graduate work, I finished my Masters of Science in Business Administration in 1996, and then a Masters of Arts in Financial Economics in 2008, both at the University of Detroit-Mercy. In my career, I have held management and supervisory positions at logistics firms; most recently, since 1997, I have held several positions at Ford Motor Company in Dearborn, Michigan. Currently, I am a certified Six Sigma BlackBelt and inventory planning specialist supervisor at Ford. I oversee operations of two manufacturing facilities in metro Detroit, ensuring efficient inventory systems and accounting of Ford Motor Company assets. My teaching career encompasses over 12 years of traditional classroom instruction at Henry Ford Community College in Dearborn, Michigan, where I have taught macro and micro economics classes. In addition, my online experience in teaching economics and business encompasses over 10 years at University of Detroit-Mercy, University of Phoenix, Kaplan University, and Grantham University. I have taught several types of economics classes, such as micro, macro, international, applied economics, money and capital markets, labor economics, public finance, and graduate level economics classes. I want to welcome you to the start of this new term. Your success at UofD-Mercy is a high priority goal of mine.

### **Course Catalog Description**

ECN 5460 Money and Capital Markets

A study of the U.S. financial system using a flow of funds approach. Class analyzes the nature of the Federal Reserve and Treasury operations. Studies the financial institutions and markets, with analysis of the nature and role of the monetary and non-monetary financial institutions. Effects of cyclical and secular changes in business activity. Interworking of financial and non-financial markets.

### **Course Overview**

The global financial system is an integral part of the global economic system. The global financial system is the collection of markets, institutions, laws, regulations, and techniques through which bonds, stocks, and other securities are traded, interest rates are determined, and financial services are produced and delivered around the world.

The principal link between the financial system and the economy is the Financial Markets. The financial markets channel savings to those individuals and institutions needing more funds for spending than are provided by their current incomes. The financial markets are the heart of global financial system, attracting and allocating saving and setting interest rates and prices of financial assets (stocks, bonds, etc.).

In this course, we will learn how vital it is to preserve and protect our global system of financial markets and institutions and how we can contribute to the task of improving the functioning of that system for the public's benefit.

## **Textbook**

**Financial Institutions and Markets, 11/e (or the 12th edition if the UDM Bookstore is carrying)**

**Peter S. Rose, Texas A&M University**

**Milton H. Marquis, Florida State University**

**ISBN:** 9781121659766

**Copyright year:** 2012

**Publisher:** McGraw-Hill

## **Student Course Evaluations**

Administration's statement repeated in italics:

Student course evaluations are an important source of information for curricular and teaching improvement in the College of Liberal Arts and Education. As such, all students enrolled in CLAE courses are strongly encouraged to complete an online course evaluation (<https://jackson.udmercy.edu/surveys/>).

## **Dishonesty and Plagiarism**

Unacceptable behavior such as cheating in any form will result in penalties after a due process hearing determines that such behavior did occur. Students are advised to read the student handbook for the penalties resulting from such behavior – Student Code of Conduct (<http://www.udmercy.edu/slo/student-handbook/index.htm>).

## **University's Policy on Plagiarism and Academic Integrity**

As members of an academic community engaged in the pursuit of truth and with a special concern for values, students are expected to conform to a high standard of honesty and integrity in their academic work. The fundamental assumption under which the University operates is that work submitted by a student is a product of his/her own efforts.

Among the most serious academic offenses is plagiarism, submitting the style of another author or source without acknowledgment or formal documentation. Plagiarism occurs when specific phrases or entire passages, whether a sentence, paragraph or longer excerpt, are

incorporated into one's own writing without quotation marks or documentation. One also plagiarizes by paraphrasing the work of another, that is, retaining another writer's ideas and structure without documentation.

Students are advised always to set off another writer's exact words by quotation marks, with appropriate references. Students avoid plagiarism by concentrating on their own words and ideas and by fully crediting others' words and ideas when they find their way into the writing. Whenever in doubt, cite the source.

Students who purchase essays from other students or agencies or who copy from one another or from prohibited sources, commit the most serious type of academic dishonesty.

The consequences of plagiarism, or any act of academic dishonesty, may range from failure on an assignment or in a course to dismissal from the University.

## **ADA Statement**

Students with disabilities may request accommodations as provided within federal law. In order for the University to adequately review each case, requests should be made to the Office of Disability Support Services prior to the start of the semester. Students should contact ADA officer: Emily Gallegos, UDM Section 504 Coordinator, McNichols Campus, Ground Floor, Student Center, (313) 578-0310, [gallegem@udmercy.edu](mailto:gallegem@udmercy.edu).

### **Be sure to check the following...**

Office of the Registrar

#### **Important Dates**

<http://www.udmercy.edu/registrar/academic-calendar/index.htm>

## **Evaluation Components**

There are 1,000 possible points...

120 points – Discussion Board Participation (12 units X 10 points per unit)

240 points - Term Paper

300 points – Midterm Exam

340 points – Final Exam

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1,000 points – Total

## **Evaluation Criteria**

**NO LATE WORK WILL BE ACCEPTED! KEEPING THIS IN MIND, IT IS IMPORTANT THAT YOU KEEP UP AND THAT YOU LET ME KNOW EARLY ON IF THERE ARE ANY SCHEDULING PROBLEMS...NO EXTRA CREDIT**

**ASSIGNMENTS WILL BE AVAILABLE (YOU HAVE PLENTY TO DO WITH YOUR REGULAR LOAD).**

## **Weekly Summarizations**

I will submit summarizations for each week via Announcements. It will be useful to you and pertinent for discussions and exams. The summarizations should also complement and supplement your textbook reading. Thus, it will be necessary to keep referring to the Announcements during the week, not only for summarizations, but also any other information I will be passing along, such as reviews also.

## **Weekly Office Hours**

During the week, I am available most of the time during the 5:00 a.m.-9:00 p.m. timeframe, but on Sundays, I tend to be available in the afternoon only. If these times are not convenient for you, please let me know, and I will be happy to accommodate your schedule if at all possible. I provide you with these times to make it easier to communicate with me, not to limit our contact. Most often, I will be in discussion boards and chat rooms during the evening hours.

**One night per week, on Thursdays, I reserve time to be completely available for personal communication and discussion in real time. Office hours on Thursdays are from 9:30 p.m. EST to 10:30 EST, and you can reach me via UDM email, [rakovacl@udmercy.edu](mailto:rakovacl@udmercy.edu). Feel free to contact there, as well on the phone. Thanks!**

**Discussion Board Participation (120 points):** There will be 2 discussion questions per week in 12 of the 14 weeks based upon lectures/textbook and/or reading. You must respond to both questions and also provide feedback/comments to at least 2 other student's input (be as critical as you like but stay on topic) in each question's thread; answers should be substantive. Thus, in total, to get full credit in a week, you will need to have submitted 6 posts – an initial response to each of the 2 discussion questions, and 2 responses to other students' posts in each discussion question.

**Again, you are expected to participate in the Discussion Board on a regular basis.**

**You have to be participating on the Discussion Board at least three times per week (not all at once if you can help it): (1) response to my questions and (2) comments on your fellow students' postings.**

I will be the observer/facilitator of this process and will be assessing your contributions to the topic-related discussion. I'm looking for insightful analysis, probing questions, and constructive suggestions to each other. Keep thinking from the perspective – how can I add something useful? It may be an experience you've had – or a quote from an article you read...be creative!

I will interject questions and respond with occasional brief comments to keep your momentum on track but for the most part, the discussions will be left to you!

**Midterm (300 points) & Final Exam (340 points):** The exams will test your

understanding of class topics throughout the course. All tests in this course will be objective in nature, covering the material from the Discussion Boards, Lectures and Readings.

Call me immediately if you have any questions or concerns (the exams will be objective multiple choice and/or true/false - you'll have plenty of time to complete the work).

**Term Paper (240 points):** There will be a term paper due at the end of the course. The paper will entail writing a minimum of seven pages, double-spaced discussion of a topic in money and capital markets of your choice. The topic you choose should be related to a topic in money and capital markets, and you will need to provide data to back up your points in the body of the paper.

I recommend skimming over the textbook chapters for topics, listing three or four that might interest you, and then doing some research on those particular subjects on the internet, economic journals, textbooks, and/or other media. The reference material you ultimately utilize should be reputable sources, and although Wikipedia is a good starting point for research, it is not recommended that you use that, since it is a source that may or may not have been updated/created by experts.

Before you begin actual work on the term paper after you have decided what you will write the essay on, you will need to submit a preliminary proposal to me what that subject will be, describing why you chose that subject, what you will write, what you will try to prove in the document, and what resources you will use.

I recommend working on the paper throughout the course but submitting it later in the course to allow you to read the text and gather thoughts on how to approach the dilemma of the subject; of course, additional resources and research separate from the text may be necessary.

There are many sources of data online:

<http://rfe.org/Data/index.html> – RFE is Resources for Economists, sponsored by the American Economic Association.

<http://www.federalreserve.gov/>– The Federal Reserve

<http://www.census.gov/> the US Census

<http://stats.bls.gov/> is the Bureau of Labor Statistics

<http://www.worldbank.org/lsm/> World Bank

CPI [www.bls.gov/cpi/home.htm](http://www.bls.gov/cpi/home.htm)

PPI [www.bls.gov/ppi/home.htm](http://www.bls.gov/ppi/home.htm)

Overview of BLS data [www.bls.gov/bls/inflation.htm](http://www.bls.gov/bls/inflation.htm)

GDP Deflator (from BEA) [www.bea.gov/bea/dn/home/gdp.htm](http://www.bea.gov/bea/dn/home/gdp.htm)

Overview of BEA data <http://www.bea.gov/>

GDP [www.bea.gov/bea/dn/home/gdp.htm](http://www.bea.gov/bea/dn/home/gdp.htm)

NIPA tables [www.bea.gov/bea/dn/home/gdp.htm](http://www.bea.gov/bea/dn/home/gdp.htm)

Unemployment [www.bls.gov/cps/home.htm](http://www.bls.gov/cps/home.htm)

Wages [www.bls.gov/bls/employment.htm](http://www.bls.gov/bls/employment.htm)

The overall grade of the assignment will be partly contingent upon strong presentation skills utilizing proper grammar, word usage, spelling, and essay layout of an introduction and thesis, body, and conclusion.

APA formatting (5th edition or newer) will be required, which also includes a bibliography. I will run a plagiarism check on the document for verification. Please make sure you properly cite resources used. The paper needs to be submitted as a non-PDF file, such as a Word document.

## **Translation of course averages into course grades**

### **Graduate students (ECN 5460)**

93 to 100 = A	90 up to but not including 93 = A-
88 up to b.n.i. 90 = B+	85 up to b.n.i. 88 = B
80 up to b.n.i. 85 = B-	74 up to b.n.i. 80 = C+
70 up to b.n.i. 74 = C	67 up to b.n.i. 70 = C-
64 up to b.n.i. 67 = D+	60 up to b.n.i. 64 = D
below 60 = F	

**b.n.i.** = (but not including)

**Weekly grades will be updated by the Thursday of the subsequent week.**

## **Weekly (Reading and Exams) Assignments**

**Week #1 - 1/11/16 through 1/17/16**

**Reading: Textbook: Chapters 1 & 2**

**Summary PowerPoint – for your benefit...to be used as a study guide.**

**Discussion Board (10 points total):** Respond to both Discussion Board Questions (your responses should be concise, yet substantive and complete). Also, you must comment on at least two other students' responses for each discussion question. Your grade for the Discussion Board will be based on the thoroughness of your answers and your punctuality of submitting your responses by the required date for each discussion question.

**Week #2 - 1/18/16 through 1/24/16**

**Reading: Textbook: Chapters 3 & 4**

**Summary PowerPoint – for your benefit...to be used as a study guide.**

**Discussion Board (10 points total):** Respond to both Discussion Board Questions (your responses should be concise, yet substantive and complete). Also, you must comment on at least two other students' responses for each discussion question. Your grade for the Discussion Board will be based on the thoroughness of your answers and your punctuality of submitting your responses by the required date for each discussion question.

**Week #3 - 1/25/16 through 1/31/16**

**Reading: Textbook: Chapters 5 & 6**

**Summary PowerPoint – for your benefit...to be used as a study guide.**

**Discussion Board (10 points total):** Respond to both Discussion Board Questions (your responses should be concise, yet substantive and complete). Also, you must comment on at least two other students' responses for each discussion question. Your grade for the Discussion Board will be based on the thoroughness of your answers and your punctuality of submitting your responses by the required date for each discussion question.

**Week #4 - 2/1/16 through 2/7/16**

**Reading: Textbook: Chapters 7 & 8**

**Summary PowerPoint – for your benefit...to be used as a study guide.**

**Discussion Board (10 points total):** Respond to both Discussion Board Questions (your responses should be concise, yet substantive and complete). Also, you must comment on at least two other students' responses for each discussion question. Your grade for the Discussion Board will be based on the thoroughness of your answers and your punctuality of submitting your responses by the required date for each discussion question.

**Week #5 - 2/8/16 through 2/14/16**

**Reading: Textbook: Chapters 9 & 10**

**Summary PowerPoint – for your benefit...to be used as a study guide.**

**Discussion Board (10 points total):** Respond to both Discussion Board Questions (your responses should be concise, yet substantive and complete). Also, you must comment on at least two other students' responses for each discussion question. Your grade for the Discussion Board will be based on the thoroughness of your answers and your punctuality of submitting your responses by the required date for each discussion question.

**Week #6 - 2/15/16 through 2/21/16**

**Reading: Textbook: Chapters 11 & 12**

**Summary PowerPoint – for your benefit...to be used as a study guide.**

**Discussion Board (10 points total):** Respond to both Discussion Board Questions (your responses should be concise, yet substantive and complete). Also, you must comment on at least two other students' responses for each discussion question. Your grade for the Discussion Board will be based on the thoroughness of your answers and your punctuality of submitting your responses by the required date for each discussion question.

**Week #7 - 2/22/16 through 2/28/16**

**Reading:** None

**Lecture:** None

**Discussion Board:** None

**MIDTERM (300 points):** Midterm will be over the first 12 chapters; the test is timed, and once you are in the exam, you cannot exit and return; the system will not allow you to return once you have left. Please pay attention to the time, as you only have **1 hour** to complete.

**Week #8 - 2/29/16 through 3/6/16**

**Reading: Textbook: Chapters 13 & 14**

**Summary PowerPoint – for your benefit...to be used as a study guide.**

**Discussion Board (10 points total):** Respond to both Discussion Board Questions (your responses should be concise, yet substantive and complete). Also, you must comment on at least two other students' responses for each discussion question. Your grade for the Discussion Board will be based on the thoroughness of your answers and your punctuality of submitting your responses by the required date for each discussion question.



**Week #9 - 3/7/16 through 3/13/16**

**SPRING BREAK**

**Week #10 - 3/14/16 through 3/20/16**

**Reading: Textbook: Chapters 15 & 16**

**Summary PowerPoint – for your benefit...to be used as a study guide.**

**Discussion Board (10 points total):** Respond to both Discussion Board Questions (your responses should be concise, yet substantive and complete). Also, you must comment on at least two other students' responses for each discussion question. Your grade for the Discussion Board will be based on the thoroughness of your answers and your punctuality of submitting your responses by the required date for each discussion question.

**Week #11 - 3/21/16 through 3/27/16**

**Reading: Textbook: Chapters 17 & 18**

**Summary PowerPoint – for your benefit...to be used as a study guide.**

**Discussion Board (10 points total):** Respond to both Discussion Board Questions (your responses should be concise, yet substantive and complete). Also, you must comment on at least two other students' responses for each discussion question. Your grade for the Discussion Board will be based on the thoroughness of your answers and your punctuality of submitting your responses by the required date for each discussion question.

**Week #12 - 3/28/16 through 4/3/16**

**Reading: Textbook: Chapters 19 & 20**

**Summary PowerPoint – for your benefit...to be used as a study guide.**

**Discussion Board (10 points total):** Respond to both Discussion Board Questions (your responses should be concise, yet substantive and complete). Also, you must comment on at least two other students' responses for each discussion question. Your grade for the Discussion Board will be based on the thoroughness of your answers and your punctuality of submitting your responses by the required date for each discussion question.

**Week #13 - 4/4/16 through 4/10/16**

**Reading: Textbook: Chapters 21 & 22**

**Summary PowerPoint – for your benefit...to be used as a study guide.**

**Discussion Board (10 points total):** Respond to both Discussion Board Questions (your responses should be concise, yet substantive and complete). Also, you must comment on at least two other students' responses for each discussion question. Your grade for the Discussion Board will be based on the thoroughness of your answers and your punctuality of submitting your responses by the required date for each discussion question.

**Week #14 - 4/11/16 through 4/17/16**

**Reading: Textbook: Chapters 23 - 24**

**Summary PowerPoint – for your benefit...to be used as a study guide.**

**Discussion Board (10 points total):** Respond to both Discussion Board Questions (your responses should be concise, yet substantive and complete). Also, you must comment on at least two other students' responses for each discussion question. Your grade for the Discussion Board will be based on the thoroughness of your answers and your punctuality of submitting your responses by the required date for each discussion question.

**Week #15 - 4/18/16 through 4/24/16**

**Study Week for Final Exam - no discussion boards**

**Term Paper (240 points):** There will be a term paper due at the end of the course. The paper will entail writing a minimum of seven pages, double-spaced discussion of a topic in money and capital markets of your choice. The topic you choose should be related to a topic in money and capital markets, and you will need to provide data to back up your points in the body of the paper.

**Week #16 - 4/25/16 through 4/30/16**

**FINAL EXAM (340 points):** Final Exam is cumulative and is timed, and once you are in the exam, you cannot exit and return; the system will not allow you to return once you have left. Please pay attention to the time, as you only have **1 hour** to complete.