



Course Syllabus: Financial Markets and Institutions

Dillard College of Business Administration

FINC 3353 Section 101

Fall Semester, August 24 – December 12, 2026

Contact Information

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Class Hours

Monday and Wednesday, 02:00 pm to 03:20 pm, Dillard Building 121

Course Description

Characteristics, functions, and interaction of financial markets and institutions; current developments and trends; factors in interest rate determination.

Course Prerequisite

Junior standing or above or consent of the chair.

Textbook & Instructional Materials

Required:

- 1) Lecture Notes (PowerPoint slides; available through D2L), and
- 2) Financial Markets and Institutions, 14e, by Jeff Madura and Ohaness Paskelian, Cengage Learning. ISBN: 978-0357988299. [Web Link](#) for students choosing the eBook option (only the textbook is required; we do not need the publisher's MindTap access).

Recommended:

The Wall Street Journal.

Other Requirements

Each student should have a calculator capable of calculating the time value of money (a financial or scientific calculator will do) in class. A student is expected to be familiar with the functions of their own calculator.

Desire-to-Learn (D2L)

Extensive use of the Midwestern State University (MSU) D2L program is a part of this course. Each student is expected to be familiar with this program as it provides a primary source of communication regarding assignments, examination materials, and general course information. You can log into [D2L](#) through the MSU Homepage. If you experience technical difficulties, please contact the [MSU Distance Education Office](#). The D2L record of submissions serves as the official record of whether a student meets the submission deadlines in this course.

Course Objective

General Learning Goals:

Upon successful completion of this course, students should:

- 1) Demonstrate problem solving and decision making abilities through the critical analysis, evaluation, and interpretation of business information.
- 2) Demonstrate a competency in speaking and writing for common business scenarios.
- 3) Demonstrate knowledge of key concepts, theories, and practices in financial markets and institutions.
- 4) Understand issues that are related to globalization and international business activities.

Course Specific Learning Goals:

Upon successful completion of this course, students should have developed the understanding of:

- 1) The importance and determinants of interest rates.
- 2) The structure and functions of the Federal Reserve System.
- 3) Characteristics and functions of financial markets.
- 4) Characteristics and functions of financial institutions.

- 5) Current developments, trends, and interaction of financial markets and institutions.

Grading and Evaluation

Course Grading:

Table 1: Grade Components and Associated Percentage Grades

Component	Percentage
Self-Introduction Video	1%
Midterm Exam I	30%
Midterm Exam II	30%
Final Exam	30%
Participation	9%
Total	<u>100%</u>

Table 2: Numerical Grade to Letter Grade Conversion

Numerical Grade	Meaning	Letter Grade
90 to 100	Excellent	A
80 to 90	Good	B
70 to 80	Satisfactory	C
60 to 70	Passing	D
Below 60	Failing	F

All grades are firm and nonnegotiable. There is no rounding in grades, and there are no bonus points or extra credits other than the specified grade components at the end of semester. To maintain the fairness to the entire class, the same grading criteria will be applied to every student, and no personal reason will be considered for grading purposes. No grade will be disclosed by email or by phone.

Self-Introduction Video:

Each student in this course is required to prepare a self-introduction video, and submit the one single video file through the Dropbox in D2L (to the folder "Self-Introduction Video" under the "Assessments" and then "Assignments" tabs in D2L). In the video, a student should show their full face, shoulders, and the entire upper arms under proper lighting, state their full name and major(s), and make an introduction of oneself. The video should be no less than 10 seconds but no more than 30 seconds in length. The self-introduction video is worth one point toward the semester grade, and only videos meeting all of the above requirements will earn the full point. Students who cannot meet all of the requirements because of religious or medical reasons should submit a one-page typed and signed statement

requesting an exemption of the requirements to the instructor before the video due date specified below. The approval of the request depends on whether the submitted statement provides the necessary and sufficient information justifying the exemption.

The video is due at **04:30 pm U.S. central time on August 29, 2026 (Saturday)**. Students can submit the video file as soon as the semester begins, and no late submission will be accepted for any reason. *Students contacting the instructor in attempts to make a late submission of the self-introduction video will lose one point in the participation grade.

Exams:

There will be two midterm exams and one final exam during this semester in the assigned classroom. The exams are non-comprehensive, but often the coverage of a later chapter would require the knowledge from earlier chapters. The midterm exams will be held during the regular class hours. The final exam will be held by the university schedule (please see the end of this syllabus for the exam dates). The exams will include questions on any covered material, e.g., lecture notes, classroom discussions, and reading assignments. Each student will need a calculator and ScanTron for the exams. The use of cell phones and any form of sharing is not allowed during the exams.

The exams must be taken as scheduled, and no student is exempt from any exam. There is no make-up exam in this course after the fact, and students missing an exam at the scheduled time without prior consent from the instructor will receive an exam grade of zero for the specific exam. Students with valid excuses or authorized absences due to required participation in university-sponsored activities (please see Midwestern State University Undergraduate Catalog for the definition) should make prior arrangements with the instructor to take the exam at an alternative time. A valid excuse for exam purposes is defined as an unforeseeable, proved, and documented event that requires the student's presence in a place other than the classroom during the exam time, and such event is deemed acceptable by the instructor. Misreading, forgetting, or inattention to the exam dates and time specified in the syllabus will not be considered a valid excuse for a missed exam. No illness-related excuses will be accepted unless a student has a doctor's note or is a hospital inpatient during the scheduled exam time. In the case of a valid excuse, the instructor must be notified of the excuse before the scheduled exam time and the document justifying the excuse must be turned to the instructor within one week from the exam. A student failing to notify the instructor the excuse before the scheduled exam

time or not providing the document justifying the excuse in time will receive an exam grade of zero for the specific exam.

Participation:

A student's grade on class participation depends on four factors: 1) Attendance, 2) Performance on raising and answering questions in class, 3) Obedience of class rules and instructions, and 4) Grades on random assignments. There is no guarantee that a student attending every class will automatically receive the full credit on class participation. In addition, a student loses one point in the participation grade for each attempted violation of class rules and instructions. It is a student's responsibility to know the class rules and instructions.

Class Attendance, Midwestern State University Undergraduate Catalog
Students are expected to attend all meetings of the classes in which they are enrolled. Although in general students are graded on intellectual effort and performance rather than attendance, absences may lower the student's grade where class attendance and class participation are deemed essential by the faculty member. In those classes where attendance is considered as part of the grade, the instructor should so inform students of the specifics in writing at the beginning of the semester in a syllabus or separate attendance policy statement. An instructor who has an attendance policy must keep records on a daily basis. The instructor must give the student a verbal or written warning prior to being dropped from the class. An instructor's records will stand as evidence of absences. A student with excessive absences may be dropped from a course by the instructor. Any individual faculty member or college has the authority to establish an attendance policy, providing the policy is in accordance with the General University Policies.

For the record keeping purpose, each class period a roll sheet will be passed through the class and each student will need to sign on the roll sheet. Signing any other student's name on the roll sheet is considered as an act of disruptive conduct in this course. Inconsistent signature styles on the roll sheet will be deemed as evidence against a student's attendance.

Instructor Drop, Midwestern State University Undergraduate Catalog
An instructor may drop a student any time during the semester for excessive absences, for consistently failing to meet class assignments, for an indifferent attitude, or for disruptive conduct. The instructor must give the student a verbal or written warning prior to dropping the student from the class. An instructor's drop of a student takes precedence over the student-initiated course drop of a later date. The instructor will assign a grade of

either WF or F through the first 9 weeks of a long semester, the first 4 1/2 weeks of an 8 week part-of-term, the first 6 weeks of a 10 week summer term, or the 12th class day of a 4 or 5 week summer term consisting of 20 days. After these periods the grade will be an F. The date the instructor drop form is received in the Office of the Registrar is the official drop date. A student dropped from a class by a faculty member for disruptive behavior has the right of appeal to the Student Conduct Committee through the Office of Student Rights and Responsibilities (CSC 108).

Students who miss more than one third of the class periods without valid excuses will be dropped from this course with a failing semester grade. A valid excuse for participation purposes is defined as an authorized absence due to required participation in university-sponsored activities (please see Midwestern State University Undergraduate Catalog for the definition), or an unforeseeable, proved, and documented event that requires the student's presence in a place other than the classroom during the class period, and such event is deemed acceptable by the instructor. In the case of an excused absence, the instructor must be notified of the excuse and the document justifying the absence must be turned to the instructor, both within one week from the absence.

Students who fail to meet class assignments, show indifferent attitudes, or commit disruptive conduct will be given warnings through their official MSU email accounts each time such instance occurs. Students with more than two warnings will be dropped from this course with a failing semester grade.

Other Course Policies

- 1) Please bring a calculator to class.
- 2) It is obviously in a student's best interests to attend class regularly.
- 3) Students are expected to read the class material before and after the scheduled classes.
- 4) Announcements not made in class will be posted online through D2L. Students have the responsibility to check the postings and class material regularly.
- 5) Students who need to leave the classroom early and will not be back for that class period should notify the instructor before the class starts. Arriving late and leaving early without prior instructor acknowledgement are considered as acts of disruptive conduct in this course.
- 6) Redistribution, including uploading to any AI or large language models, of any material provided by this course in any form constitutes copyright infringement and is prohibited.

Recording Classes

*Recording classes is generally prohibited without the instructor's explicit permission. Such recordings, when permitted, are for personal use only and may not be uploaded to the internet or otherwise shared, transmitted, or published without the instructor's prior consent. Some faculty may not permit recordings of their classes. When it is feasible and appropriate, students may record classes to accommodate disabilities under the Americans with Disabilities Act, with prior approval of Disability Support Services. Such recordings may not be uploaded to the internet or otherwise shared, transmitted, or published.

Inclement Weather Policy

This course follows the University's decision on campus closure due to inclement weather. Changes in scheduled course content and activities due to inclement weather, if any, will be announced on D2L. Students have the responsibility to check the D2L postings during such weather events.

Academic Integrity

Students shall follow the "Student Honor Creed" in the Midwestern State University Student Handbook. A student who commits academic dishonesty is subject to academic sanctions (please refer to the Midwestern State University Student Handbook for the definitions of Academic Dishonesty and the Academic Dishonesty Procedure).

Appeal of Course Grade

The only two bases on which a student can legitimately appeal a course grade and/or suspension from an academic program are: 1) The student has not been evaluated according to the same criteria as his or her classmates, OR 2) An error has been made in grading and/or posting. Please see the [MSU Undergraduate Catalog](#) for the procedure to initiate an appeal after the semester ends and the semester course grade is posted.

Services for Students with Disabilities

In accordance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, Midwestern State University endeavors to make reasonable accommodations to ensure equal opportunity for qualified persons with disabilities to participate in all educational, social, and recreational programs and activities. After notification of acceptance, students requiring accommodations should make application for such assistance through Disability Support Services, located in the Student

Wellness Center, (940) 397-4140. Current documentation of a disability will be required in order to provide appropriate services, and each request will be individually reviewed. For more details, please go to [Disability Support Services](#).

This course follows the University policies and guidelines suggested by the Disability Support Services Office for qualified students. Students are referred to the Midwestern State University Undergraduate Catalog for details.

Emergency Aid Resources for Basic Needs

Unexpected life circumstances can affect anyone. If you are experiencing challenges meeting basic needs—such as housing, utilities, food, transportation, healthcare, technology, textbooks or other life necessities, resources may be available to help. Visit the [Student Emergency Support and Resources webpage](#) to learn more, and explore emergency support opportunities through MSU and how to access them. For additional information, please contact the [MSU Office of Student Affairs](#): Clark Student Center #108, (940) 397-7500, student.affairs@mstuexas.edu.

Change of Schedule and Refund/Repayment Policy

A student dropping a course (but not withdrawing from the University) within the first 12 class days of a regular semester or the first four class days of a summer semester is eligible for a 100% refund of applicable tuition and fees. Dates are published in the [Schedule of Classes](#) each semester.

A student who withdraws or is administratively withdrawn from the University may be eligible to receive a refund for all or a portion of the tuition, fees and room/board charges that were paid to MSU for the semester. However, if the student received financial aid (federal/state/institutional grants, loans and/or scholarships), all or a portion of the refund may be returned to the financial aid programs.

University Policies

Smoking/Tobacco Policy

Midwestern State University seeks to provide a safe, healthy, pleasant environment for its faculty, staff, and students. To this end, the use of tobacco products, including smoke and smokeless tobacco, and the advertising, sale, free distribution, and discarding of tobacco products shall be prohibited in all indoor and outdoor facilities and in all university vehicles. The policy extends to faculty, staff, students, vendors, guests, and visitors.

Alcohol and Drug Policy

To comply with the Drug Free Schools and Communities Act of 1989 and subsequent amendments, students and employees of Midwestern State University are informed that strictly enforced policies are in place which prohibits the unlawful possession, use or distribution of any illicit drugs, including alcohol, on university property or as part of any university-sponsored activity. Students and employees are also subject to all applicable legal sanctions under local, state and federal law for any offenses involving illicit drugs on university property or at university-sponsored activities.

Campus Carry

Effective August 1, 2016, the Texas Campus Carry law (Senate Bill 11) allows those licensed individuals to carry a concealed handgun in buildings on public university campuses, except in locations the University establishes has prohibited. The new Constitutional Carry law does not change this process. Concealed carry still requires a License to Carry permit, and openly carrying handguns is not allowed on college campuses. For more information, please visit the University's [Campus Carry webpage](#) and refer to the [Campus Carry Rules and Policies](#).

Active Shooter

The safety and security of our campus is the responsibility of everyone in our community. Each of us has an obligation to be prepared to appropriately respond to threats to our campus, such as an active aggressor. Please review the information provided by the MSU Police Department regarding the options and strategies we can all use to stay safe during difficult situations. For more information, please visit the University's [MSUReady – Active Shooter webpage](#). Students are encouraged to watch the video entitled "Run. Hide. Fight.," available at the University's [Police Department webpage](#) and on [Youtube](#).

Syllabus Change Policy

This syllabus is a guide for this course and is subject to change with advanced notice.

References

Midwestern State University [Student Handbook Web Link](#)
Midwestern State University [Undergraduate Catalog Web Link](#)

Course Content and Outline

Overview of the Financial Environment

Chapter 1: Role of Financial Markets and Institutions

Chapter 2: Determination of Interest Rates

Chapter 3: Structure of Interest Rates

The Fed and Monetary Policy

Chapter 4: Functions of the Fed

Debt Security Markets

Chapter 6: Money Markets

Chapter 7: Bond Markets

Chapter 9: Mortgage Markets

Equity Markets

Chapter 10: Stock Offering and Investor Monitoring

Chapter 12: Market Microstructure and Strategies

Derivative Security Markets

Chapter 13: Financial Futures Markets

Chapter 14: Option Markets

Commercial Banking

Chapter 17: Commercial Bank Operations

Chapter 18: Bank Regulation (: Reading assignment)

Chapter 19: Bank Management

Nonbank Operations

Chapter 21: Thrift Operations

Chapter 22: Finance Company Operations

Chapter 23: Mutual Fund Operations

Chapter 24: Securities Operations

Course Schedule

Table 3: Course Dates and Scheduled Content/Activities

Month	Date	Schedule	Date	Schedule
8	24	Introduction	26	Concepts Review & Chapter 1
8/9	31	Chapter 2	2	Chapter 3
9	7	Labor Day	9	Chapter 4
9	14	Chapter 6	16	Chapter 6 & 7
9	21	Chapter 7	23	TBA
9	28	Exam I	30	Chapter 9
10	5	Chapter 9	7	Chapter 10
10	12	Chapter 10 & 12	14	Chapter 12
10	19	Chapter 13	21	Chapter 13 & 14
10	26	Chapter 14	28	TBA
11	2	Exam II	4	Chapter 17
11	9	Chapter 17	11	Chapter 19
11	16	Chapter 21	18	Chapter 22
11	23	Chapter 23	25	Thanksgiving
12	30	Chapter 24	2	TBA

Due Date

Self-Introduction Video: August 29 (Saturday), 04:30 pm

Exam Dates

Exam I: September 28 (Monday)

Exam II: November 2 (Monday)

Final Exam: December 9 (Wednesday), 05:45 pm to 07:45 pm