ECO 235
Finance for Forensics Economics
Adjunct Instructor Marie Springer
John Jay email: mspringer@jjay.cuny.edu
Fall 2021
Synchronous
Class time: Tuesday- Thursday 4:30 – 5:45
Office hours by appointment on collaborate

Syllabus

Course Description:
Forensic economics is the application of the general theories and methodologies of economics to the measurement of economic damages for use in legal settings. This course concentrates on financial market literacy. Topics include regulation and its relationship to Wall Street and the financial Industry. This course will cover the financial behavior of the large corporations, securities, commodities and FOREX markets, frauds in financial markets, bank frauds, and how debt works in the economy. The forensic aspect is a due diligence paper researching a financial market entity.

Course Learning Objectives:
Upon completion of this course students are expected to:
- Demonstrate a working vocabulary of financial industry terminology.
- Describe financial industry practices
- Analyze how regulation affects the financial industry.
- Due diligence

Required Texts:
Guide to Financial markets: why they exist and how they work, Seventh edition
Marc Levinson  (The Economist in Association with Profile Books, publishers)
New: $15.99 (used, half that)

House of Debt: How they (and you) caused the great recession, and how we can prevent it from happening again.
Atif Amin and Amir Sufi
University of Chicago Press
New $15.00 (used $3.34)
Classroom behavior:
- Students are expected to be respectful to the instructor and to one another at all times.

Emails:
From DOIT: Please note that the College policy is that all correspondence be done through your John Jay College email address. Students are required to use their secure John Jay email so the DOIT offices can authenticate your identity. No further information will be disclosed unless requested from your @jjay.cuny.edu email.

Course requirement:
All students are required to use their John Jay email, to check it daily and to make sure it is working properly. If there is some problem I will email you right away, but if you don’t check your emails you could miss the message until it is too late; you may miss important information that could affect your grade. “I didn’t see my emails” will not be an acceptable excuse. I respond to emails within 24 hours of receipt. If you don’t get a response within 24 hours you may email me again. I will not respond to non-jjay.cuny.edu emails from students.

Attendance:
Class is held synchronously through Collaborate Ultra on Blackboard. Oral participation is required; students will individually be asked questions from the texts and the case studies. Each class is 5 points. Lateness will result in 1 point off; leaving early will result in 1 point off. Students will be asked questions on the readings and vocabulary words. Students are expected to arrive at class having read the assigned text chapter and any case studies posted on Blackboard for that class.

Tuesday classes will discuss the chapter. Students will be asked questions.

The case studies are listed by week on Blackboard in the Course Documents link on the left menu. These will be discussed on Thursdays
- The cases are listed by week and class.
- It is expected that you arrive at class having read these documents with notes, summaries or outlines, that enable you to discuss these issues. You will be graded on your class participation.
- Students will be called on individually to discuss these documents.

Quizzes
There will be fourteen-chapter quizzes. These are required and cannot be substituted with extra credit submissions. These quizzes must be submitted before 12:00 noon on Tuesdays; no exceptions. Do
not ask to submit late. These questions will be discussed in class. The purpose of these quizzes is to require students to read the chapter before class so that they are ready to discuss the topic in class.

You have 2 hours to complete each quiz.

- Each quiz is 10-20 points.
- Each quiz is a pool of questions from which each student will be randomly assigned 20 questions by Blackboard.
- The questions are multiple choice, fill in the word and true/false.
- It is important that you are using a regular desk top computer or a laptop with a secure internet access and using Firefox. Other browsers cause the question options to malfunction, meaning they submit blank.
- If you try to access links in Blackboard or do google searches, Blackboard will kick you out of the quiz. I can re-set it for you but you will get new questions.
- You should have your notes on class topics written out and easily accessible before you click on “begin”.
- **On fill in the blank answers, the slightest spelling variation will result in a wrong answer. I automatically go back and correct the points after the deadline, there is no need to email me.**
- **Do not wait until the last minute to take the quiz**, if you run into a problem, I won’t be available to reset the quiz should you get kicked out. You will have to accept whatever grade you have at the deadline.
- **The following is considered cheating and unfair advantage, and therefore forbidden:**
  - to print the questions out
  - to provide the questions or answers to other students
  - to download the questions
  - to collude, or collaborate with other students while taking the exam, or afterwards.

**Extra credit:**
There will be new and interesting cases that pop up throughout the semester. They will be added to the extra credit link. Each case must be summarized in 2-3 substantial paragraphs ending with your thoughts on the case for up to 5 points depending on quality.

**Term Paper**
The Due diligence paper is due December 19th before 11:30 noon; submitted through Blackboard Turnitin.

- An originality match over 25% will be a failing grade
- No papers will be accepted by email.
- No papers will be accepted late.
- Electronic submission through Turnitin only.
- This paper is graded on:
  - The quality of the sources
  - Understanding of terminology
Following the template
Following the instructions
Following APA style
A reference page not in APA style is an automatic 10 points off
Not citing in APA style is 10 points off.

You must choose a topic from the list posted under the research paper link on the left menu, and post it on the discussion board link. One topic per student; you must look to see if someone has already chosen the topic you want, first come first serve.

Instructions for the due diligence paper are posted on the Research Paper link on the left menu in Black board.
The research paper will be graded on:

• Did you follow the template?
• How thorough your search is: have you exhausted all sources?
• Have you provided the required information?
• Is the paper organized?
• Are their subtitles indicating what you are writing on?
• Have you written in paragraphs with a leading sentence?
• Grammar, spelling and punctuation: Get someone to edit it before you turn it in.
• Documentation:
  ○ You must cite each source for information throughout.
  ○ You must list all links where you acquired information in the bibliography
• It must be turned in through Turnitin by the stated deadline; it will not be accepted late or by email.
• It must be cited properly, and the verbatim quotes must be within 25% Turnitin match rate.
• Not turning in your paper by the deadline is an automatic 75 point deduction.

Grading

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<thead>
<tr>
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<th>Points</th>
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<tbody>
<tr>
<td>Chapter quizzes</td>
<td>175</td>
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<tr>
<td>Term paper</td>
<td>75</td>
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<tr>
<td>Class attendance &amp; oral participation</td>
<td>150</td>
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<td>Total possible points</td>
<td>400</td>
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Final Grade

380-400 A
366-379 A-
353-365 B+
340-352 B
326-339 B-
313-325 C+
The case study documents are accessed through blackboard. You are expected to read and be prepared to discuss the case studies in class.

<table>
<thead>
<tr>
<th>Week/class/date</th>
<th>Chapter quiz</th>
<th>Case studies</th>
<th>Resource</th>
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<tbody>
<tr>
<td>Week 1 Class 1</td>
<td>Class overview</td>
<td>Class overview</td>
<td>Zoom link</td>
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<tr>
<td>Thursday 8/26/21</td>
<td>How to carry out research,</td>
<td>How to carry out research, plagiarism and citation</td>
<td>Research paper link</td>
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<td>plagiarism and citation</td>
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<td>Week 2 – class 2</td>
<td>Markets and financial terms</td>
<td>Financial markets</td>
<td>Class held on Collaborate ultra PPT</td>
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<td>Tuesday 8/31/21</td>
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<td>crimes</td>
<td>Course Documents</td>
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<td>Powerpoint</td>
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<td>Week 2 – Quiz</td>
<td>APA, citation, plagiarism,</td>
<td>2nd chance quiz</td>
<td>Quiz link</td>
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<td>Wednesday 9/1/21</td>
<td>syllabus quiz</td>
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<td>Week 2- class 3</td>
<td>Documentary on Insider Trading</td>
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<td>Zoom link in announcements</td>
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<td>Thursday 9/2/21</td>
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<td>Labor day &amp;</td>
<td>No class</td>
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<td>Rosh Hashanah</td>
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<td>September 5-8</td>
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<td>Week 3-class 4</td>
<td>Documentary on the financial</td>
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<td>Zoom link in announcements</td>
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<td>Thursday 9/9/21</td>
<td>crisis</td>
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<td>Week 4- class 5</td>
<td>Financial markets</td>
<td>Financial markets</td>
<td>Quiz link</td>
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<td>Tuesday 9/14/21</td>
<td>Why markets matter</td>
<td>Chapter 1 Quiz due before 12:00 noon</td>
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<td>September 15 &amp; 16</td>
<td>No class</td>
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<td>Week 5- class 6</td>
<td>Financial markets</td>
<td>Financial markets</td>
<td>Quiz link</td>
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<td>Tuesday 9/21/21</td>
<td>Foreign exchange markets</td>
<td>Chapter 2 Quiz due before 12:00 noon</td>
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<td>Week 5- class 7</td>
<td>Thursday 9/23/21</td>
<td>Foreign currency exchange: FOREX</td>
<td>Blackboard collaborate Course Documents</td>
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<td>Week 6-class 8</td>
<td>Tuesday 9/27/21</td>
<td>Financial markets <strong>Money markets</strong>&lt;br&gt;Chapter 3 Quiz due before 12:00 noon</td>
<td>Quiz link</td>
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<td>Week 6- class 9</td>
<td>Thursday 9/30/21</td>
<td>Financial markets and hedge funds</td>
<td>Blackboard collaborate Course Documents</td>
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<td>Week 7- class 10</td>
<td>Tuesday 10/5/21</td>
<td>Financial markets <strong>Bond markets</strong>&lt;br&gt;Chapter 4 Quiz due before 12:00 noon</td>
<td>Quiz link</td>
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<td>Week 7- class 11</td>
<td>Thursday 10/7/21</td>
<td>Financial markets and ratings agencies</td>
<td>Blackboard collaborate Course Documents</td>
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<td>Week 8- class 12</td>
<td>Tuesday 10/12/21</td>
<td>Financial markets <strong>Securitization</strong>&lt;br&gt;Chapter 5 Quiz due before 12:00 noon</td>
<td>Quiz link</td>
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<td>Week 8- class 13</td>
<td>Thursday 10/14/21</td>
<td>Securitization</td>
<td>Blackboard collaborate Course Documents</td>
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| Week 9- class 14| Tuesday 10/19/21 | Financial markets **International fixed income markets**<br>Chapter 6 Quiz due before 12:00 noon | Quiz link
|                  |                  |                                 | In class Blackboard collaborate |
| Week 9- class 15| Thursday 10/21/21| Financial markets **Equities markets**<br>Chapter 7 Quiz due before 12:00 noon | Quiz link
|                  |                  |                                 | In class Blackboard collaborate |
| Week 10-class 17 | Thursday 10/28/21| Financial markets **Futures and options markets**<br>Chapter 8 Quiz due before 12:00 noon | Quiz link
|                  |                  |                                 | In class Blackboard collaborate |
| Week 11-class 18 | Tuesday 11/2/21  | Financial markets **Futures and options markets**<br>Chapter 8 Quiz due before 12:00 noon | Quiz link
|                  |                  |                                 | In class Blackboard collaborate |
| Week 11-class 19 | Thursday 11/4/21 | Financial markets **Futures, Options and more Commodities** | Blackboard collaborate Course Documents |
| Week 12- class 20 | Financial markets **Derivatives**  
Chapter 9  Quiz due before 12:00 noon | Quiz link  
In class Blackboard collaborate |
| Week 12- class 21  
Thursday 11/11/21 | Derivatives; Equities and annuities | Blackboard collaborate Course Documents |
| Week 13- class 22  
Tuesday 11/16/21 | House of Debt quiz  
Chapters 1 & 2  due before 12:00 noon | Quiz link  
In class Blackboard collaborate |
| Week 13- class 23  
Thursday 11/18/21 | Accounting frauds  
And miscellaneous frauds | Blackboard collaborate Course Documents |
| Week 14- class 24  
Tuesday 11/23/21 | House of Debt quiz  
Chapters 3,4 & 5  due before 12:00 noon | Quiz link  
In class Blackboard collaborate |
| **11/25/21-11/28/21** | **Thanksgiving break** |
| Week 15- class 25  
Tuesday 11/30/21 | House of Debt quiz  
Chapters 6,7 & 8  due before 12:00 noon | Quiz link  
In class Blackboard collaborate |
| Week 15- class 26  
Thursday 12/2/21 | Mortgage fraud | Blackboard collaborate Course Documents |
| Week 16- class 27  
Tuesday 12/7/21 | House of Debt quiz  
Chapters 9 & 10  due before 12:00 noon | Quiz link  
In class Blackboard collaborate |
| Week 16- class 28  
Thursday 12/9/21 | Affinity frauds and extra financial markets frauds | Blackboard collaborate Course Documents |
| Week 17- class 29  
Tuesday 12/14/21 | House of Debt quiz  
Chapters 11 & 12  due before 12:00 noon | Quiz link  
In class Blackboard collaborate |
| Week 17- class 30  
Thursday 12/16/21 | Bank Crimes | Blackboard collaborate Course Documents |
| **December 19** | **Research paper due** | Research paper link |

Students with special obligations--such as in-service students or students in need of special accommodations--should inform the instructor at the first class session. If family or work obligations (or any other extenuating circumstance) threaten to interfere with the student's
attendance or his/her completion of the course, the student should notify the instructor as soon as possible (not at the end of the semester period).

Qualified students with disabilities will be provided reasonable academic accommodations if determined eligible by the Office of Accessibility Services (OAS). Prior to granting disability accommodations in this course, the instructor must receive written verification of a student’s eligibility from the OAS which is located at L66 in the new building (212.237.8031). It is the student’s responsibility to initiate contact with the office and to follow the established procedures for having the accommodation notice sent to the instructor.

Plagiarism

Students should acquaint themselves with the college's policy on plagiarism. The Library has free guides designed to help students with problems of documentation at John Jay College of Criminal Justice Undergraduate Bulletin, http://www.jjay.cuny.edu/academics/654.php, see Chapter IV Academic Standards).

All other pertinent College and University rules are incorporated by reference into this syllabus. This means that students have a responsibility to know what the university policies and rules are and are responsible for abiding by them.