

FIN 4836 - Financial Markets

Fall 2026 Syllabus, Section 01, CRN 42590,

Credit hours: 3

Instructor

Rongyao Zhang

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Public Instructor Information

Instructor Title: Assistant Professor

Instructor Professional Qualifications:

Ph.D. Finance, Old Dominion University

M.S. Accounting, Old Dominion University

Ph.D. Management Science and Engineering, HUST

Instructor Office Location: Williamson Hall Room 3381

Instructor Office Phone: (330) 941-1784

Course Description

4836. Financial Markets. An examination of global financial markets, institutions, and instruments with emphasis on factors influencing how firms and individuals make financing and investing decisions. Advanced coverage of fixed-income instruments. Prereq.: FIN 3720 (C or better), 2.5 GPA. 3 s.h. The course studies the fundamental principles that govern global financial markets and institutions. We attempt to understand the workings of the Banking Industry, the Federal Reserve, and the behavior of financial intermediaries. Topics include the valuation of financial assets and the characteristics of financial instruments in money and capital markets. We analyze the relationships among financial institutions, monetary policy, and the stability of the economy as a whole. Understanding the economic foundations of these intermediaries, in addition to the institutional instruments, and developing your analytical and research skills, will prepare you not only for today's job market, but will also help to increase your educational flexibility in adapting to future changes.

Course Readings

Group	Title	Author	ISBN
Required	Financial Markets and Institutions	Anthony Saunders, Marcia Cornett and Otgo Erhemjamts	9781260772401

8th Edition; Publisher: McGraw Hill

The course readings are subject to change in the event of extenuating circumstances, research developments, current events, and/or to ensure better learning.

Tentative Course Schedule (Subject to Change)

Week of	Reading(s)	Proposed Topic	Due/To Prepare for Class
8/24	Syllabus Chapter 1 Introduction	• Discussion of the syllabus • Project team & Study group • Pre-class quiz • Role of Financial Markets and Institutions • Securities traded in financial markets • Credit crisis for financial institutions	8/24 8/26
8/31	Chapter 2 Determination of Interest Rate	• Loanable funds theory • Factors that affect interest rates • Explaining actual yield differentials • Estimating the appropriate yield	8/31 9/2



9/7	Chapter 3 Interest Rate and Security Valuation	• Time value of money • Financial assets evaluation	9/9
9/14	Chapter 7 Mortgage Markets	• Mortgages and mortgage-backed securities • Mortgage Amortization	9/14 9/16
9/21	Chapter 7 Mortgage Markets Chapter 6 Interest Rate and Bond Market	• Mortgage Sales • Mortgage-Backed Securities • Bond Evaluation • Treasury and federal agency bonds • Municipal bonds	9/21 9/23
9/28	Chapter 6 Interest Rate and Bond Market	• Corporate bonds • Financing in the bond markets	9/28 9/30
10/5	Chapter 6 Interest Rate and Bond Market	• Term Structure Determination and Yield Spreads Mid-Term Exam 1 (Chapters 1,2,3, 6,7)	10/5 10/7
10/12	Chapter 6 Bond Market	• Analysis of Interest Rate Risk • Analysis of Credit Risk • Bond investment strategies	10/12 10/14
10/19	Chapter 8 Equity Valuation and Equity Market	• Equity valuation • Stock offerings and investor monitoring • Initial public offerings	10/19 10/21
10/26	Chapter 8 Equity Valuation and Equity Market	• Stock offerings and repurchases • Stock exchanges	10/26 10/28
11/2	Chapter 8 Equity Valuation and Equity Market Chapter 5 Money market	• Monitoring publicly traded companies • Money market securities • Institutional use of money markets	11/2 11/4
11/9	Chapter 5 Money market	Mid-Term Exam 2 (Chapters 5,6,8) • Estimate money market securities yield	11/9 11/11
11/16	Chapters 4 The FED and Monetary Policy	• Organizational structure of the Fed • How the Fed controls the money supply • Mechanics of monetary policy • Trade-off in monetary policy	11/18
11/23	Chapter 11&12 Commercial Bank Operations	• Bank sources of funds • Uses of funds by banks	11/23
11/30		Project presentation	11/30 12/2
12/7		Final exam (10:30 AM-12:30 PM)	12/7

The course schedule, policies, procedures, and assignments in this course are subject to change in the event of extenuating circumstances, by mutual agreement, and/or to ensure better learning.