

## Tamkang University Academic Year 107, 1st Semester Course Syllabus

Course Title	FIXED INCOME SECURITIES	Instructor	HUNG-KUN CHEN
Course Class	TLWXB3A BACHELOR'S PROGRAM IN GLOBAL FINANCIAL MANAGEMENT (ENGLISH-TAUGHT PROGRAM), 3A	Details	<ul style="list-style-type: none"> <li>◆ Required</li> <li>◆ One Semester</li> <li>◆ 2 Credits</li> </ul>
D e p a r t m e n t a l   A i m   o f   E d u c a t i o n			
<p>I . Learning and instanding international financial theory.</p> <p>II. Learn to plan the future.</p> <p>III. Enhance the ability of practical analysis.</p> <p>IV. Increase the team research ability.</p> <p>V . Master the international financial pulsation.</p> <p>VI. Cultivate morality and global civilization.</p>			
D e p a r t m e n t a l   c o r e   c o m p e t e n c e s			
<p>A. The student to have a basic knowledge of international financial management theory and practice.</p> <p>B. To have a good grounding of relevant financial laws.</p> <p>C. To understand the basic moral principles within the international financial industry.</p> <p>D. To have a global perspective of the subject and a basic command of foreign language abilities.</p> <p>E. To obtain international professional qualifications that will aid their future career.</p> <p>F. To obtain a basic ability to examine domestic and global financial situations.</p>			
Course Introduction	<p>This course aims to improve your understanding in fixed-income securities. Three topics are covered in this semester. The first topic is to review bond pricing and analyze factors affecting bond price. The second topic focus on corporate debt instruments, which are mainly issued by U.S. corporations. The third topic demonstrate mortgage-backed securities and asset-backed securities, which are associated with mortgage loans and corporation pools loans, respectively.</p>		

**The Relevance among Teaching Objectives, Objective Levels and Departmental core competences**

I.Objective Levels (select applicable ones) :

- (i) Cognitive Domain : C1-Remembering, C2-Understanding, C3-Applying,  
C4-Analyzing, C5-Evaluating, C6-Creating
- (ii) Psychomotor Domain : P1-Imitation, P2-Mechanism, P3-Independent Operation,  
P4-Linked Operation, P5-Automation, P6-Origination
- (iii) Affective Domain : A1-Receiving, A2-Responding, A3-Valuing,  
A4-Organizing, A5-Charaterizing, A6-Implementing

II.The Relevance among Teaching Objectives, Objective Levels and Departmental core competences :

- (i) Determine the objective level(s) in any one of the three learning domains (cognitive, psychomotor, and affective) corresponding to the teaching objective. Each objective should correspond to the objective level(s) of ONLY ONE of the three domains.
- (ii) If more than one objective levels are applicable for each learning domain, select the highest one only. (For example, if the objective levels for Cognitive Domain include C3,C5,and C6, select C6 only and fill it in the boxes below. The same rule applies to Psychomotor Domain and Affective Domain.)
- (iii) Determine the Departmental core competences that correspond to each teaching objective. Each objective may correspond to one or more Departmental core competences at a time. (For example, if one objective corresponds to three Departmental core competences: A,AD, and BEF, list all of the three in the box.)

No.	Teaching Objectives	Relevance	
		Objective Levels	Departmental core competences
1	To understand bond pricing, risk factors affecting bond price, mortgage-backed securities, and asset backed securities	C4	ADE

**Teaching Objectives, Teaching Methods and Assessment**

No.	Teaching Objectives	Teaching Methods	Assessment
1	To understand bond pricing, risk factors affecting bond price, mortgage-backed securities, and asset backed securities	Lecture, Discussion, Problem solving	Written test, Participation

This course has been designed to cultivate the following essential qualities in TKU students

Essential Qualities of TKU Students	Description
◇ A global perspective	Helping students develop a broader perspective from which to understand international affairs and global development.
◇ Information literacy	Becoming adept at using information technology and learning the proper way to process information.
◇ A vision for the future	Understanding self-growth, social change, and technological development so as to gain the skills necessary to bring about one's future vision.
◇ Moral integrity	Learning how to interact with others, practicing empathy and caring for others, and constructing moral principles with which to solve ethical problems.
◇ Independent thinking	Encouraging students to keenly observe and seek out the source of their problems, and to think logically and critically.
◇ A cheerful attitude and healthy lifestyle	Raising an awareness of the fine balance between one's body and soul and the environment; helping students live a meaningful life.
◇ A spirit of teamwork and dedication	Improving one's ability to communicate and cooperate so as to integrate resources, collaborate with others, and solve problems.
◇ A sense of aesthetic appreciation	Equipping students with the ability to sense and appreciate aesthetic beauty, to express themselves clearly, and to enjoy the creative process.

#### Course Schedule

Week	Date	Subject/Topics	Note
1	107/09/10~ 107/09/16	A Brief Introduction of Course Framework (Ch 1. Introduction)	
2	107/09/17~ 107/09/23	Ch2. Pricing of Bonds	
3	107/09/24~ 107/09/30	Ch3. Measuring Yield	
4	107/10/01~ 107/10/07	Ch4. Bond Price Volatility (1/2)	
5	107/10/08~ 107/10/14	National Day (no classes)	
6	107/10/15~ 107/10/21	Ch4. Bond Price Volatility (2/2)	
7	107/10/22~ 107/10/28	Ch5. Factors Affecting Bond Yields and the Term Structure of Interest Rates (1/2)	
8	107/10/29~ 107/11/04	Ch5. Factors Affecting Bond Yields and the Term Structure of Interest Rates (2/2)	
9	107/11/05~ 107/11/11	Quiz #1: Ch1, 2, 3, 4, & 5	
10	107/11/12~ 107/11/18	Midterm Exam Week	
11	107/11/19~ 107/11/25	Ch7. Corporate Debt Instruments (1/2)	

12	107/11/26 ~ 107/12/02	Ch7. Corporate Debt Instruments (2/2)	
13	107/12/03 ~ 107/12/09	Ch10. Residential Mortgage Loans	
14	107/12/10 ~ 107/12/16	Ch11. Agency Mortgage Pass-Through Securities (1/2)	
15	107/12/17 ~ 107/12/23	Ch11. Agency Mortgage Pass-Through Securities (2/2)	
16	107/12/24 ~ 107/12/30	Ch15. Asset-Backed Securities	
17	107/12/31 ~ 108/01/06	Quiz #2: Ch7, 10, 11, & 15	
18	108/01/07 ~ 108/01/13	Final Exam Week	
Requirement	<p>1. You will be failed this course if you are absent more than five times. You will lose all the credit of attendance if you are absent three times.</p> <p>2. Quiz 1 and Quiz 2 will be held on November 7, 2018 (Wednesday) and January 2, 2019 (Wednesday), respectively.</p> <p>3. You will earn extra bonus if you are able to have more interactions with instructor and do midterm/final teaching survey.</p>		
Teaching Facility	Computer, Projector, Other (Handouts)		
Textbook(s)	Frank J. Fabozzi (2013). Bond Markets, Analysis, and Strategies (8/E, Global Edition). Pearson (Local agent: Yeh Yeh Book Gallery)		
Reference(s)			
Number of Assignment(s)	(Filled in by assignment instructor only)		
Grading Policy	<p>◆ Attendance : 10.0 %    ◆ Mark of Usual : 30.0 %    ◆ Midterm Exam : 30.0 %</p> <p>◆ Final Exam : 30.0 %</p> <p>◆ Other ( ) : %</p>		
Note	<p>This syllabus may be uploaded at the website of Course Syllabus Management System at <a href="http://info.ais.tku.edu.tw/csp">http://info.ais.tku.edu.tw/csp</a> or through the link of Course Syllabus Upload posted on the home page of TKU Office of Academic Affairs at <a href="http://www.acad.tku.edu.tw/CS/main.php">http://www.acad.tku.edu.tw/CS/main.php</a>.</p> <p><b>※ Unauthorized photocopying is illegal. Using original textbooks is advised. It is a crime to improperly photocopy others' publications.</b></p>		