



**Econ2193B 670**  
**Special Topic: Capital Market Fundamentals, Commodities**  
**Summer 2026**

Instructor: Jordan Kotick  
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**Course Information**

**Mode of Instruction:** Online Asynchronous

**Calendar Description:**

This course examines the volatile commodities markets, emphasizing gold, oil, and the broader complex. Alongside more traditional readings, it uses a real-time approach: students analyze live global indicators, central bank policies, geopolitics, and market data to understand commodity composition, pricing, and drivers. Commodities are vital to the Canada economy (~20% to GDP and over half of goods exports). Oil, gas, and mining (including gold) can drive growth, jobs, trade, and sometimes, the Canadian dollar. Amid energy transitions and geopolitical risks, this knowledge is essential for economics graduates. Through real-time analysis students gain practical skills to link commodity markets to macroeconomic outcomes in Canada's resource-driven economy.

**Pre-requisite(s):** Economics 1021A/B and Economics 1022A/B.

**Extra Information:** 3 lecture hours.

**Course Weight:** 0.50  
**Breadth:** CATEGORY A  
**Subject Code:** ECONOMIC

Notice: Unless you have either the requisites for this course (fulfilment of pre-requisites, no anti-requisite conflicts), or special permission from your Dean to enrol in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites.



**Econ2175G 670**  
**Capital Market Fundamentals – Commodities**

**Professor:** Jordan Kotick

**Email:** [jkotick@uwo.ca](mailto:jkotick@uwo.ca)

**Virtual Office Hour:** by appt (email)

(Virtual) Class times, **synchronous/Zoom:**

- Mon. 18:00et – 21:00et
- Thurs 18:00et – 21:00et

**Course Description:**

Capital Markets: Commodities will explore the structure, pricing, and key drivers of global commodity markets in today's high-volatility environment. With a particular focus on energy markets and gold, the course examines the physical and financial dimensions of commodities—including supply chains, pricing, inventory dynamics, and the critical influence of geopolitical developments on oil and precious metals. Students will follow real-time economic conditions, global data releases, and financial market movements, integrating current events directly into lectures and discussions. Regular engagement with course materials and market news is essential for success.

Prerequisite(s): Economics 1021A/B and Economics 1022A/B.

**Statement Regarding Senate Policy on Pre-requisites:**

“Unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites.”

**Reading List**

The main preselected reading materials come from the following books:

- 1) Jonathan Spall, “Investing in Gold: The Essential Safe Haven Investment for Every Portfolio”, McGraw-Hill Education, 2009.
- 2) Jonathan Spall, “How to Profit in Gold”, McGraw-Hill Education, 2011.

Sections from the above books, links, other readings and PowerPoints will be provided and posted on OWL. Students do not need to purchase a textbook.

A main requirement is arrangement for a strong internet connection for accessing online materials and class lectures.

Notes:

1. This course moves quickly, and it is important for students to read the notes and attend each lecture to keep up with the material.
2. The instructor reserves the right to drop one or two topics if there is insufficient time

### Methods of Evaluation:

		Grading Method
Midterm	Thursday May June 11th, 18:00 et	50%
Final Exam	During exam week after classes	50%

### Statement on Multiple Choice Exams:

Computer-marked multiple-choice tests and/or exams may be subject to submission for similarity review by software that will check for unusual coincidences in answer patterns that may indicate cheating.

### Missed Tests and Late Assignments:

Assignments must be submitted on-time. If a student misses a test or submits an assignment late, the student will receive a grade of 0 unless **documentation** is provided that establishes that a serious illness or family emergency made it impossible to attend or hand in the assignment. The professor must be notified within **24 hours** and the documentation must be provided **within 2 days** of a missed test or assignment. Otherwise, the accommodation may not be granted.

For a missed assignment or class absence, documentation is required for academic accommodation, and it may be submitted by the student directly to the instructor. If the documentation is appropriate and the assignment is excused, then the assignment will be dropped and the weight of the assignment will be redistributed to the other assignments. Students are required to keep a paper copy of the solved assignment and photograph the answers to all problems before saving and submitting the assignment. If there is a submission error on OWL, the student may email the photo of the assignment to the instructor within 30 minutes of the deadline, and the assignment will be manually graded. Students must SAVE answers before submitting assignments on OWL. Students should submit at least 1 hour before the deadline to avoid conflicts. **Late assignments will not be accepted.**

If conflicts with other tests or varsity sporting events make it **impossible** to write a test on the planned date, the student is responsible to inform the Professor **in advance** so that alternative arrangements can be made.

If a student misses an exam, documentation is required to receive academic accommodation, and the documentation must be submitted directly to the Dean's office **within 2 days** of the missed exam and not to the instructor. Once the petition and supporting documents have been received and assessed, appropriate academic accommodation shall be determined by the Dean's Office.

The instructor will only accommodate students if the Dean's office recommends academic accommodation. If the student misses the midterm exam for a legitimate reason (significant illness, death of first-order relative, or unavoidable emergency) and receives accommodation by the appropriate Dean's office, then the student may take a makeup exam. ***It is not advisable for students to take makeup exams because makeup exams cannot be curved*** due to the small sample size. Students should review the policy on Accommodation for Illness at

<https://mykings.ca/intranet/app/#/academics/academic-advising/academic-consideration-requests-and-student-absence-portal>

Access to the required STUDENT MEDICAL CERTIFICATE (SMC) is found [here](#).

University policy states that:

“A student may be **debarred** from writing the final examination for failure to maintain satisfactory academic standing throughout the academic year. Any student who, in the opinion of the instructor, is absent too frequently from class or laboratory periods in any course, will be reported to the Dean of the Faculty offering the course (**after due warning has been given**). On the recommendation of the department concerned, and with the permission of the Dean of that Faculty, the student will be debarred from taking the regular examination in the course.”

### **Grade Policy:**

The university-wide descriptor of the meaning of letter grades, as approved by Senate:

A+	90-100	One could scarcely expect better from a student at this level
A	80-89	Superior work that is clearly above average
B	70-79	Good work, meeting all requirements and eminently satisfactory
C	60-69	Competent work, meeting requirements
D	50-59	Fair work, minimally acceptable.
F	below 50	Fail

It is expected that the grades for this course will fall between 70-74. In the event that the course average falls outside this range, a constant may be added (or subtracted) from each student's grade, by the instructor, to bring the class average in line with school policy.

# King's University College General Course Policies 2025-2026

## **1. Academic Accommodations, Consideration for Absences**

### **Academic Accommodation (Accessibility)**

Accessibility Services works to ensure that academic programs are accessible to all students, and supports students who may have a condition related to, but not limited to, vision, hearing, mobility, different ways of learning, mental health, chronic illnesses, chronic pain, autism spectrum disorder, ADD/ADHD, and temporary conditions (beyond short-term academic consideration). Accessibility Services provides recommendations for accommodation based on medical documentation or psychological and cognitive assessment. The accommodation policy can be found here [Academic Accommodation for Students with Disabilities](#). Information on Accessibility Services at King's can be found [here](#).

### **Academic Consideration for Student Absence**

If a student is unable to meet a course requirement due to substantial but temporary extenuating circumstances (medical or compassionate), they should follow the procedures below.

In some cases, where instructors have built flexibility into their assessments, this flexibility will already address consideration needs.

Requests for academic consideration should be directed to the Academic Advising Office of your faculty/college of registration. Requests must be made as soon as possible and no later than 48 hours after the missed assessment.

As a rule, documentation is required for academic consideration. For academic consideration requests on medical grounds, the Student Medical Certificate is available at [here](#).

Students are permitted one academic consideration request without supporting documentation per term per course. Instructors may designate one assessment per half-course weight as requiring formal supporting documentation. Please refer to the course outline for each course. For further information, please see:

<https://mykings.ca/intranet/app/#/academics/academic-advising/academic-consideration-requests-and-student-absence-portal>

### **Absences from Final Examinations**

If you miss the Final Exam, contact the Academic Advising Office of your faculty/college of registration as soon as you are able to do so. They will assess your eligibility to write the Special Examination (the name given by the University to a makeup Final Exam).

You may also be eligible to write the Special Exam if you are in a “Multiple Exam Situation” (e.g., more than 2 exams in 23-hour period, or more than 3 exams in a 47-hour period).

If a student fails to write a scheduled Special Examination, the date of the next Special Examination (if granted) normally will be the scheduled date for the final exam the next time this course is offered. The maximum course load for that term will be reduced by the credit of the course(s) for which the final examination has been deferred. See the Academic Calendar for details [https://academicsupport.uwo.ca/accessible\\_education/exams/index.html](https://academicsupport.uwo.ca/accessible_education/exams/index.html).

## **Religious Accommodation**

Students should consult the University's list of recognized religious holidays, and should give notice in writing to the instructor and Academic Advising Office if a course requirement will be affected by a religious holiday/observance. Notice must be given as early as possible, and no later than two weeks prior to an examination, and one week prior to a midterm test date. It is the responsibility of such students to inform themselves concerning the work done in classes from which they are absent and to take appropriate action.

## **2. Support Services**

Accessibility, Counselling and Student Development at King's University College:

<https://mykings.ca/intranet/app/#/student-supports-and-services>

Students experiencing emotional or mental health distress can access services at King's University College: <https://mykings.ca/intranet/app/#/student-supports-and-services/personal-counselling>

Good2talk is a good online and phone 24/7 resource for students and is available in English, Mandarin, and French: <https://good2talk.ca>, 1-866-925-5454

MentalHealth@Western provides a complete list of options about how to obtain help: <https://www.uwo.ca/health/psych/index.html>

Academic Support Services at King's University College:

<https://mykings.ca/intranet/app/#/academics/academic-advising>

## **GBSV Support:**

King's is committed to reducing incidents of gender-based and sexual violence and providing compassionate support to anyone who has gone through these traumatic events. If you have experienced sexual or gender-based violence (either recently or in the past), you will find information about support services for survivors, including emergency contacts at: <https://mykings.ca/intranet/app/#/student-supports-and-services/campus-safety-and-reporting/gender-and-sexual-violence>

You can reach someone supports at Kings by emailing [Care@kings.uwo.ca](mailto:Care@kings.uwo.ca) or calling 519-930-4640 to reach a social worker who can offer help.

You can also reach Western's Gender-Based Violence & Survivor Support Case Manager by [email](#) or by calling 519-661-3568.

See also [https://www.uwo.ca/health/student\\_support/survivor\\_support/get-help.html](https://www.uwo.ca/health/student_support/survivor_support/get-help.html)

University Students' Council offers many valuable support services for students, including the health insurance plan: <http://westernusc.ca/services/>

### **3. Statement on Use of Electronic Devices**

**Use of Electronic Devices:** Unless explicitly stated otherwise, you are not allowed to have a cell phone, or any other electronic device, with you during tests or examinations. Unauthorized possession of such a device during a test or examination constitutes an academic offence.

**Use of Laptops, Tablets, and Smartphones in the Classroom:** King's University College at Western University acknowledges the integration of new technologies and learning methods into the curriculum. The use of electronic devices such as laptop computers, tablets, or smartphones can contribute to student engagement and effective learning. At the same time, King's recognizes that instructors and students share jointly the responsibility to establish and maintain a respectful classroom environment conducive to learning.

The use of electronic devices by students during lectures, seminars, labs, etc., shall be for matters related to the course at hand only. Students found to be using electronic devices for purposes not directly related to the class may be subject to sanctions under the Student Code of Conduct; see <https://mykings.ca/intranet/app/#/student-supports-and-services/campus-safety-and-reporting/student-code-of-conduct>

Inappropriate use of electronics (e.g., laptops, tablets, smartphones) during lectures, seminars, labs, etc., creates a significant disruption. As a consequence, instructors may choose to limit the use of electronic devices in these settings. In addition, in order to provide a safe classroom environment, students attending in-person class sessions are strongly advised to operate laptops with batteries rather than power cords.

### **4. Statement on Academic Offences**

King's is committed to academic integrity. Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, is posted at [here](#).

It is expected that students will submit work that is truly their own, completed without external assistance (human or artificial) except as explicitly permitted by the course instructor. Check with you instructor on what tools, including generative AI (ChatGPT, translation tools, grammar-checking tools) are permitted in the course. Because a tool is permitted in one course, that does not mean it is permitted in other courses.

All required papers may be subject to submission for textual similarity review to the commercial plagiarism detection software under license to the University for the detection of plagiarism. All papers submitted for such checking will be included as source documents in the reference database for the purpose of detecting plagiarism of papers subsequently submitted to the system; see <https://elearningtoolkit.uwo.ca/tools/OriginalityReports-TurnItIn.html>.

Computer-marked multiple-choice tests and/or exams may be subject to submission for similarity review by software that will check for unusual coincidences in answer patterns that may indicate cheating.

## **5. Copyright of Course Material**

Lectures and course materials, including PowerPoint presentations, tests, outlines, and similar materials are protected by copyright. Faculty members are the exclusive owner of copyright in those materials they create. Students may take notes and make copies for their own use. Students may not allow others to reproduce or distribute lecture notes and course materials publicly (whether or not a fee is charged) without the express written consent of a faculty member.

Unauthorized sharing of class content is subject to academic discipline.

Similarly, students own copyright in their own original papers and exam essays. If a faculty member wishes to post a student's answers or papers on the course website, they should ask for the student's written permission.

## **6. Use of Recordings**

Participants in this course are not permitted to record the sessions, except where recording is an approved accommodation and/or the participant has the prior written permission of the instructor. Unauthorized recording and/or sharing of class content is subject to academic discipline.

## **7. Policy on Attendance**

Any student who, in the opinion of the instructor, is absent too frequently from class or laboratory periods in any course, will be reported to the Dean of the Faculty offering the course, after due warning has been given. On the recommendation of the department concerned, and with the permission of the Dean of that Faculty, the student will be debarred from taking the regular examination in the course.