



Econ2300A 571
Investment and Financial Markets
Fall 2026

Instructor: Jingjing Xu, PhD
Email: jxu938@uwo.ca

Course Information

Mode of Instruction: In-Person

Calendar Description:

This course provides an introduction to investment strategies and financial markets with an emphasis on the Canadian Financial System.

Pre-requisite(s): Economics 1021A/B and Economics 1022A/B; and one of MCV4U, Mathematics 0110A/B, Calculus 1000A/B, Calculus 1500A/B, Mathematics 1225A/B, or Mathematics 1230A/B.

Anti-requisite(s): Economics 2121A/B, Economics 2181A/B, and Economics 3346A/B.

Extra Information: 3 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.

**Economics 2300A (571)
Investment and Financial Markets
Fall 2026-2027**

Instructor: Jingjing Xu

E-mail: jxu938@uwo.ca (Please include “Econ 2300A” in the subject line.)

Office Hours: Thursday 12:30 pm – 1:30 pm (in person) or by appointment

Overview

This course aims at providing students with an introduction to and understanding of investments and the financial system, and the roles and functions of financial markets and institutions, with special emphasis on the Canadian Financial System in the context of the global economy.

Topics covered include the role of financial markets, the importance and relevance of interest rates, and the conduct of monetary policy (with special reference to Canada), international finance and monetary policy, debt and equity markets, market microstructure, mutual fund operations, and other select topics.

Course Objectives

To provide students with a structured learning process to enable them to understand, appreciate, apply, and derive insights from the concepts, theories, and applications in select issues in the economics of investment and the financial markets, and the Canadian Financial System in the context of the global economy.

Learning Outcomes

- Students develop and demonstrate knowledge, understanding, and skills in select topics in investments and the financial system.
- Students are also expected to have increased competencies and familiarity in using Microsoft Excel in applying financial data to obtain results and using the same for financial decision making.

Prerequisites: Economics 1201 A/B and Economics 1022 A/B; and one of MCV4U, Mathematics 0110 A/B, Calculus 1000 A/B, Calculus 1500 AB, Mathematics 1225 A/B, or Mathematics 1230 A/B

Antirequisite: Economics 2121 A/B, Economics 2181A/B, Economics 3346 A/B

Class Format

Most classes will be structured in the traditional lecture format. The class time will be divided between lecture / presentation and discussion / solving problems / exercises. Students' participation and questions are strongly encouraged as this will count towards participation marks. Students are expected to have read the assigned material before class.

Required Materials

- Financial markets & institutions, Jeff Madura, 14th Edition, Cengage

This textbook is available for purchase at the Western Library:

https://bookstore.uwo.ca/textbook-search?campus=KC&term=W2026A&courses%5B0%5D=571_KC/ECO2300A

Previous copies from seniors / classmates are also ok.

Course Outline

The following outline is tentative and subject to change. The instructor reserves the right to make changes as well as drop one or two topics if there is insufficient time

All the changes in schedule and deadlines will be announced via OWL Brightspace in advance. Students are responsible for learning about these changes – not knowing about the change does not qualify as an excuse.

Chapters

- Chapter 1: Role of Financial Markets and Institutions
- Chapter 2: Determination of Interest Rates
- Chapter 3: Structure of Interest Rates
- Chapter 4: Functions of the Fed
- Chapter 5: Monetary Policy
- Chapter 6: Money Markets
- Chapter 7: Bond Markets
- Chapter 10: Stock Offerings and Investor Monitoring
- Chapter 11: Stock Valuation and Risk
- Chapter 12: Market Microstructure and Strategies

Evaluation

The final course grade will be calculated as a weighted average of the following components:

Participation & Attendance	See below	5%
In-class Activities & Quizzes	See below	15%
Group Excel Project	See below	10%
Mid-term Examination	Tuesday, Oct 20, in-class	30%
Final Examination	To be scheduled during exam period	40%

- **Participation & Attendance:** Regular class attendance and participation in class is expected as it creates a more conducive environment in the learning process. Students should come to class prepared enough to effectively participate. Though there may not be a written attendance on a given day, I will recognize student's absence. Participation includes answering direct questions, volunteering answers, advancing the discussion to a new issue, developing one side of an argument, clarifying difficult concepts, and asking questions pertinent to the topic, which are all important parts of this course.
- **In-class Activities & Quizzes:**
 - Several short online quizzes and paper-based group problem-solving activities will be administered during scheduled class time throughout the term. These are intended to encourage regular preparation and assess students' understanding of recently covered course material.
 - Online quizzes will use Socrative.com, which is free for students and require no registration. Quizzes may include multiple-choice, numerical-response, and short applied questions.
 - There will be 12 in-class quizzes. Each quiz will be worth 1.5%, and **the best 10 quiz grades will count toward the final course grade, for a total of 15%.** The lowest quiz grade will be dropped. The dropped quiz is intended to accommodate missed quiz resulting from a minor illness, technical difficulty, or other short-term circumstance. Therefore, no make-up quiz will be provided.
 - Students who miss more than two quizzes for an approved reason should follow the University's academic consideration procedures. Where appropriate, the weight of an additional missed quiz may be transferred to another assessment component.
 - The use of generative AI, online search engines, communication applications, or assistance from another person is not permitted during an in-class quiz unless explicitly authorized by the instructor.
- **Group Excel Project:**
 - Students will complete a group project involving the application of Microsoft Excel to financial-market data. The purpose of the project is to develop students' ability to

- apply course concepts, perform financial calculations, interpret quantitative results, and use financial data to support investment or policy decisions.
- Students will normally work in groups of four or five. Group membership and the project instructions will be provided or approved by the instructor. Each group will submit one completed Excel workbook and a brief executive summary through OWL Brightspace.
- Groups are expected to complete and submit their work through OWL Brightspace within 10 days of the posting date. A 4-day grace period applies, which means that submissions will be accepted without penalty until 14 days after the original posting date. Updates regarding the Excel project will be provided on OWL Brightspace.

Please note that due to the “no-late-penalty” period, requests for academic consideration past the final accepted date will be denied. That is, **anything submitted past the two-week period will NOT be accepted and will be assigned a grade of zero.**

- A confidential peer-evaluation form may be used to assess individual contributions. Where there is clear evidence of substantially unequal participation, individual grades may be adjusted.
- **Midterm:** The midterm exam will be held on **Tuesday, Oct 20, 2026, from 10:00 am to 11:20 am (during the scheduled lecture time/in class)**. The exam will contain a mixture of Multiple-Choice Questions and Exercise Problems. It will be a closed book examination. A formula sheet (if needed) will be provided along with the question paper.

Makeup mid-term exam will be held for students who are approved to write a makeup due to academic conflict or confirmed medical issue or on confirmed compassionate grounds. Birthdays, social activities, family trips, vacations, concerts, etc. are NOT grounds for a makeup.

Makeup for Mid-term Exam: Friday, Oct 30 from 2:30-4:30 PM in SA 150/151

If students approved to write a makeup mid-term miss the makeup test without academic consideration from the dean’s office, their test grade will be 0. With formal academic consideration to miss the test and the makeup test, the test grade will be weighted to the final exam.

- **Final:** The final exam will take place during the fall term examination period at a time set by the University. The exam will contain a mixture of Multiple-Choice Questions and Exercise Problems. It will be a closed book examination. For updates on the schedule, please check the university timetable.
- Only non-programmable calculators will be allowed into the exams.
- Electronic devices of any other kind (including cell phones, smart watches) are NOT permitted at exams.

Make-Up Assessments

NEW: As of September 1, 2026, students will incur a fee of \$45.00 per make-up assessment booked with the Exam Office.

Special exams

- NEW: As of September 1, 2026, for any Special Exams booked outside of the designated special exam days, students will incur a fee of \$75.00. The designated Special Exam Days for 2026-27 are January 8 and 9, 2027, and May 7 and May 12, 2027.

Re-grading

- The final grades for the course cannot be changed. If the student believes that there exist objective reasons for the change of the final grade, they must provide the instructor with details on an email sent to jxu938@uwo.ca, explaining the reason(s) for requesting a reappraisal of their graded work. In this case the instructor will revise and re-grade student's work. Regrading will apply to the entire assignment/exam, not just the contentious question. As a result, the revised grade maybe higher than, lower than or the same as the original grade. Exams or assignments completed in pencil or erasable ink will not be regraded.
- The instructor reserves the right to reallocate the distribution of marks as special circumstances may demand, in the interest of academic fairness. This redistribution would never negatively affect the grades of any student.

MEM Course Policies

Attendance Policy:

Attendance is required! Missing 25% of scheduled classes is considered to be too frequent. A warning email will be issued at the 20% point and if absences continue the instructor will implement the King's attendance policy below:

King's policy states that "A student may be debarred from writing the final exam for failure to maintain satisfactory academic standing throughout the 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."*

* Implies that faculty must be tracking and have communicated attendance concerns to student

Email and communication Policy:

For verification and security purposes, I will only respond to emails originating from @uwo.ca e-mail accounts, and which are signed with a student's name and student number. Please make sure that you include course and section number in the subject line to help me track your question(s) appropriately.

All course changes and updates will be communicated via the OWL course website, so please check that frequently.

Academic Integrity:

Reference to Western Scholastic Discipline Policy, e.g.: Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, at the following Web site:

[http://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_discipline_undergrad .pdf](http://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_discipline_undergrad.pdf)

Policy on Generative AI:

Within this course, generative AI tools such as ChatGPT are permitted exclusively for information-gathering and preliminary research purposes. If AI tools are used, students must acknowledge use and state how the tool was used. Unauthorized use of AI will be subject to academic discipline.

KING'S UNIVERSITY COLLEGE

GENERAL COURSE POLICIES

2026-2027

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 <https://registrar.uwo.ca/academics/pdfs/student-medical-certificate.pdf>

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://uwo.ca/univsec/pdf/academic_policies/appeals/academic_consideration_Sep24.pdf

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 (under Special Examinations).

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://kings.uwo.ca/community/library/services/accessibility/>

Students experiencing emotional or mental health distress can access services at King's University College: <https://kings.uwo.ca/campus-life/student-supports/>

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/mental-health/index.html>

Academic Support Services at King's University College:

<https://www.kings.uwo.ca/current-students/academic-resources/>

GBSV Support:

King's (Western) is committed to reducing incidents of gender-based sexual violence (GBSV) and providing compassionate support to anyone who is going through or has gone through these traumatic events. If you are experiencing or have experienced GBSV (either recently or in the past), you will find information about support services for survivors, including emergency contacts at the following website:

Mental Health and Wellness at King's - King's University College

You can reach someone supports at Kings by emailing 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.

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

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://kings.uwo.ca/sites/2025/assets/files/about/governance/policies/board/Board%20Policy%203_1%20Code%20of%20Student%20Responsibilities%20and%20Conduct.pdf

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 https://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_offences.pdf

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 your 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/Originality Reports - 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.