The Wharton School   Mr Krishna Ramaswamy
Corporate Finance (1008)   Fall 2023

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FNCE 1008-301: Corporate Finance (Honors)
FNCE [1008] MonWed 1:45–3:15pm Room TBA

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1   Course Description

The Honors course is a version of the introductory (CORE) finance class. Here's the description of that *non-Honors* class that every Wharton UG Student must take:

> The purpose of this course is to introduce techniques of financial analysis, with applications to corporate finance. The concepts developed in Finance 100 form the foundation for all elective finance courses. The main topics covered include (1) the time value of money and the net present value rule; (2) valuation of bonds and stocks; (3) capital budgeting decisions; (4) uncertainty and the tradeoff between risk and return; (5) corporate financing decisions; and (6) options.

Now here are underlined supplementary paragraphs in *slanted* font that I would use to describe this HONORS class:

> **The honors section** *takes a more analytic approach, explaining the logical reasons ("WHY") and the operational aspects (the "HOW") while exposing students to the institutional aspects of markets and market mechanisms. It is a* **wider** *exposure to the subfields – in follow-on electives in Investments, Corporate Finance, Fixed Income (Bond) Markets, Derivatives (Options) Markets, & Valuation among others. All the finance electives rely on the use of financial ("capital") markets, which is emphasised. A level of effort beyond the alternative core offering in this version – reading, mostly but with some examples that delve into computation that will broaden your knowledge base beyond the textbook learning – aid in critical thinking as befits a seminar, and I hope tinged with challenge and a sense of* **fun**. *I try to run the honors course in a way that will appeal to all UGs (***not just intended finance majors & Wharton students, and not just sophomores!***).*

> **The Course Coverage** *will include all the topics that are covered in the non-Honors sections; but each lecture will go beyond that coverage and include coverage of associated analytical material in the relevant markets with examples. That's the principal reason I must run the course at a faster pace.*

> **Students from the College & SEAS** *may take the course in their sophomore or junior years. They should however pay attention to their program's course requirements in discussion with their advisors, and preferably have elected a major. Those who are thinking of a career in business or in financial markets will find that (a) the Honors course proceeds at a pace comparable to those in the College's STEM classes; and hence (b) that the coverage is wide and informative, while the workload in the course is greater than that in the non-Honors sections, in part because the work students submit must be done individually and exams are conducted in a classroom setting. In the past this has worked to the advantage of College & SEAS students.*

> **Like most honors-level classes** *the course is run like a small-enrollment seminar. The average grade I have given to* **those who attend, participate, turn in work that shows genuine effort and remain intellectually engaged is a B-Plus**; *the majority might get an A-minus or better.*

2 Prereqs

Knowledge of basic statistics, basic calculus and simple regression analysis is <u>assumed</u>. Familiarity w Microsoft Excel is highly recommended[1] and easily picked up; knowledge of R, Python or STATA would be great but not required. Enrolment in the class is by application – it requires you to submit a resume, a copy of your University Transcript and as summary application (details attached).

I will suggest the same Text used by other non-Honors classes and make it available in Lippincott Reserve. But I'll rely on my own NOTES and SLIDES which I am preparing *de novo*.

For more detailed information about the class, its coverage, and its prerequisites, email me at

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`krishna@upenn.edu`

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with questions; do include your tel number because it's efficient to chat briefly and answer any follow-on questions.

An application form is attached.. please follow the instructions there.

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[1]Indeed, the majority of your stat tasks in this course and at Wharton can now be done with Excel!

Application Form for FNCE1008 (Hons Core Finance)

For Fall 2023

Krishna Ramaswamy

krishna@upenn.edu

Students: Please do read the Syllabus titled Syllabus_FNCE1008H_23c.pdf. It is attached to this Application Form. The application form should be filled out by **ALL** students at Penn (including SAS and SEAS students) who wish to enroll – my intention is to gauge your preparation in Math/Stat/Econ and your goals in taking the Honors version. [SAS & SEAS students should discuss their own course requirements with their advisors and have preferably elected a major.]

Enrollment is limited. If you have questions please email me, or call (215) 898-6206 to arrange a mutually convenient time to meet me at 3259SHDH. Please print (legibility is highly prized) or type in your answers and email me the form with a copy to fnce-courses@wharton.upenn.edu.

[If you have already received permission to enroll, you do not need to reapply!]

Date of App : _____

Full Name : _____   (as registered, no nicknames!)

Penn ID : _____

Email: _____

1. ARE YOU a indicate (X) or **circle all applicable please**:

   JWS Scholar   *BFS Scholar*   *University Scholar*

   In Huntsman Prog   *M&T Prog*   *Other Dual Degree* _____

   College Student   *SEAS Student*

2. Major _____   Minor_____

3. EXPECTED Grad Date: _____

4. OVERALL GPA to date: _____ (attach copy of transcript pls)

5. PRIOR COURSES TAKEN:

ECON::	WHAT	WHEN TAKEN	GRADE	Remarks

MATH::	WHAT	WHEN TAKEN	GRADE	Remarks

STAT::	WHAT	WHEN TAKEN	GRADE	Remarks

List Finance Courses Taken AT Wharton if any :

FNCE::	WHAT	WHEN TAKEN	GRADE	Remarks

Check your file, then save it ***attach your current transcript and resume***, and

1. email it to krishna@upenn.edu with a CC to fnce-courses@wharton.upenn.edu , c
2. AND... in the SUBJECT LINE enter: HONOURS 1008 APPLIC: YOUR FIRST & LAST NAME!

If we have Qs, we'll email you. And we'll respond as soon as we can.