



ÇANKAYA UNIVERSITY

Faculty of Economics and Administrative Sciences

Course Definition Form

Part I. Basic Course Information

Department Name <i>Use capital letters only</i>	MANAGEMENT	Dept. Numeric Code	3 2
Course Code	Dept. Code+Course No M A N 4 4 2	Number of weekly lecture hours	3
		Number of weekly lab/ tutorial hours	-
		Number of Credit Hours	3
Course Web Site <i>Use capital letters only</i>	https://webonline.cankaya.edu.tr/		ECTS Credit
			0 5

Course Name

This information will appear in the printed catalogs and on the web online catalog.

English Name *maximum 40 characters*

Investor Behavior in Financial Markets

Abbreviated English Name *maximum 15 characters*

Inv. Behv.

Turkish Name *maximum 40 characters*

Finansal Piyasalarda Yatırımcı Davranışı

Abbreviated Turkish Name *maximum 15 characters*

Yatr.Dav.

Prerequisites (if any) <i>Give course codes and check all that are applicable.</i>	1 st	2 nd	3 rd	4 th
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input checked="" type="checkbox"/> Consent of the Instructor	<input type="checkbox"/> Give others, if any.	Prior knowledge of management is strongly recommended.	
	<input type="checkbox"/> Senior Standing			
Co-requisites (if any)	1 st	2 nd	3 rd	4 th
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Course Type <i>Check all that are applicable</i>				
<input type="checkbox"/> Must course for Dept.	<input type="checkbox"/> Must course for other dept(s)	<input checked="" type="checkbox"/> Elective course for Dept.	<input checked="" type="checkbox"/> Elective course for other dept(s)	

Is the new course replacing a former course in the curriculum?											
Former Course's Code	Dept. Code+Course No <table border="1"> <tr> <td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td> </tr> </table>									Former Course's Name	
Is there any similar course which has content overlap with other courses offered by the university?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No								
Most Similar Course	Dept. Code+Course No <table border="1"> <tr> <td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td> </tr> </table>									Course Name	

Frequency of Offerings <i>Check all semesters that the course is planned to be offered.</i>	<input checked="" type="checkbox"/> Fall	<input checked="" type="checkbox"/> Spring	<input checked="" type="checkbox"/> Summer
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First Offering			
Academic Year	<input type="checkbox"/> 2017	<input type="checkbox"/> 2018	Semester
			<input checked="" type="checkbox"/> Spring <input type="checkbox"/> Fall
Maximum Class Size Proposed	40	Student Quota for Other Departments	10
		Approximate Number of Students Expected to Take the Course	45

Part II. Detailed Course Information

Justification for the proposal <i>Maximum 80 words</i>

Course Description <i>Provide a brief overview of what is covered during the semester. This information will appear in the printed catalogs and on the web online catalog. Maximum 60 words.</i>
In the continuously growing field of finance, understanding the behaviors of investors is crucial to monitor and evaluate the everyday financial market movements and the economy as a whole. There is a gap that needs to be filled in this sense to provide a behavioral insight to management students who are willing to specialize in finance. In this regard, this course aims to offer a different perspective in assessing and analyzing financial environment and financial markets for undergraduate students. This course aims to give students insight into behavior of investors in financial markets by mainly focusing on concepts of investors' financial decision-making process, investor sentiment and their implications on financial markets. In this context, after a brief explanation of the factors affecting investors' decision-making, the impacts of investor behavior on financial markets will be discussed in detail by covering real world cases of stock market anomalies, market bubbles and financial crises.

Course Objectives <i>Explain the aims of the course. Maximum 100 words.</i>
The main objective of this course is to give insight in behaviors of investors in financial markets by mainly focusing on concepts of investors' financial decision-making process, investor sentiment and their implications on financial markets by discussing real world cases such as Tulipmania, Dotcom Bubble, Enron collapse, Lehman Brothers' bankruptcy, domestic and global financial crises in 1999, 2001 and 2008, and today's cryptocurrency market in the context of investor behavior approach.

Learning Outcomes <i>Explain the learning outcomes of the course. Maximum 10 items.</i>
Upon the successful completion of the course, students will: <ol style="list-style-type: none"> 1. Comprehend the concept of investor behavior 2. Be aware of the factors affecting an investor's financial decisions 3. Comprehend the investors' decision-making process, 4. Understand the impacts of investor behavior on financial markets 5. Be able to understand the and interpret the reasons and outcomes of market downturns from an investor behavior perspective 6. Have an insight into real world financial cases.

Course Outline	
<i>List the topics covered within each week.</i>	
Week	Topic(s)
1	Introduction to investor behavior in financial markets: “What is Behavioral Finance?”
2	Financial decision-making process of investors I (St. Petersburg Paradox, Expected Utility Theory)
3	Financial decision-making process of investors II (Modern Portfolio Theory, CAPM, EMH)
4	Challenges to Market Efficiency and Market Anomalies
5	Prospect Theory I: Introduction
6	Prospect Theory II: Framing and Mental Accounting
7	An introduction to heuristics and bias Midterm Examination (40%) <i>Subjects included: Week 1, 2,3,4,5 and 6.</i>
8	Heuristics and Bias: Conceptual framework and Implications on Investor Behavior
9	Overconfidence: Conceptual framework and Implications on Investor Behavior
10	Emotions: Conceptual framework and Implications on Investor Behavior
11	Case Study: Tulip mania, Dotcom Bubble, Lehman Brothers’ Bankruptcy, Enron’s Collapse and discussion
12	Case Study: Financial Crises and discussion
13	Case Study: Cryptocurrency Market and discussion (*Assignment Due, 20%)
14	Case Study: Covid 19 Pandemic Case Study and discussion Guest Speaker (<i>will be announced</i>) Assignment Presentations & Revision
Finals	Final Examination (40%) <i>Subjects included: Week 8, 9,10,11,12, 13 and 14.</i>

Textbook(s)				
<i>List the textbook(s), if any, and other related main course materials.</i>				
Author(s)	Title	Publisher	Publication Year	ISBN
Baker, H. K., & Ricciardi, V.	Investor behavior: The psychology of financial planning and investing.	John Wiley & Sons.	Lastest Edition	

Reference Books				
<i>List the reference books as supplementary materials, if any.</i>				
Author(s)	Title	Publisher	Publication Year	ISBN
Economou, F., Gavriilidis, K., Gregoriou, G. N., & Kallinterakis, V.	Handbook of Investors' Behavior During Financial Crises.	Academic Press	2017	978-0128112533
Kahnemann, D.	Thinking fast and slow	Macmillan	2011	978-0374533557

Teaching Policy

Explain how you will organize the course (lectures, laboratories, tutorials, studio work, seminars, etc.)

Three hours of lecturing supported with an assignment. Case Studies about financial crises will be provided to students in order to be discussed in the context of investor behavior. Students are expected to read these cases and chapters, and be prepared for the discussions before each lecture.

Laboratory

Give the number of laboratory/studio hours required per week, if any, to do supervised laboratory, and list the names of the laboratories in which these sessions will be conducted.

N/A

Computer Usage

Briefly describe the computer usage and the hardware/software requirements in the course.

N/A

Grading Policy

List the assessment tools and their percentages that may give an idea about their relative importance to the end-of-semester grade.

Assessment Tool	Quantity	Percentage	Assessment Tool	Quantity	Percentage	Assessment Tool	Quantity	Percentage
Assignment	1	20%						
Midterm Exam	1	40%						
Final Exam	1	40%						

ECTS Workload

List all the activities considered under the ECTS.

Activity	Quantity	Duration (hours)	Total Workload (hours)
Attending Lectures (<i>weekly basis</i>)	14	3	42
Attending Labs/Recitations (<i>weekly basis</i>)	-	-	-
Preparation beforehand and finalizing of notes (<i>weekly basis</i>)	14	1	14
Collection and selection of relevant material (<i>once</i>)	1	3	3
Self-study of relevant material (<i>weekly basis</i>)	14	3	42
Homework assignments/Examples	1	10	10
Preparation for Quizzes	-	-	-
Preparation for Midterm Exams (<i>including the duration of the exams</i>)	1	20	20
Preparation of Term Paper/Case Study Report (<i>including oral presentation</i>)	-	-	-
Preparation of Term Project/Field Study Report (<i>including oral presentation</i>)	-	-	-
Preparation for Final Exam (<i>including the duration of the exam</i>)	1	20	20
TOTAL WORKLOAD			151
TOTAL WORKLOAD / 30			5.03
ECTS Credit			5

Program Qualifications vs. Course's Learning Outcomes						
<i>Consider the below program qualifications determined in terms of learning outcomes of all the courses in the curriculum and capabilities. Look at the learning outcomes of this course given above. Relate these two using the Likert Scale by marking with X in one of the five choices at the right.</i>						
No	Program Qualifications (Specific to each program)	Contribution				
		0	1	2	3	4
1	Acquire detailed knowledge concerning the economic and legal environment in which the business entities operate.					X
2	Have profound theoretical background knowledge in basic business functions comprising organization and management, accounting, finance, marketing, and production and operations management.				X	
3	Obtain basic and intermediate level knowledge in quantitative techniques and methods that are predominantly used in business and management.			X		
4	Have more specific knowledge in one of the business functions (including the mastery of quantitative approaches) that he/she has chosen to specialize.				X	
5	Be able to apply the professional knowledge necessary to establish and/or run a business, or a department within a business entity.					X
6	Be able to collect, edit, analyze, and interpret the representative data by applying both qualitative and quantitative methods in order to identify and clearly define the business problems and to develop insight and solutions.			X		
7	Be able to adequately communicate upon analyses, findings, inferences, and recommendations with his/her superiors, team members, colleagues, and subordinates both in written and oral form.					X
8	Be thereby qualified to conduct research in business administration and management.			X		
9	Be appropriately trained to fulfill his/her responsibilities in team work both as a leader and an expert.				X	
10	Acquire the necessary skills to communicate effectively with the stakeholders of an organization so that he/she can become capable of analyzing the needs of the stakeholders and based on these analyses developing the objectives of the organization.					X
11	Gain self-evaluation skills to identify exactly his/her self-learning and self-improvement needs, being at the same time equipped with the capacity to follow advanced courses and degree studies.			X		
12	Gain the ability to evaluate the organization that he/she is affiliated with and the ability to assess the knowledge that he/she has acquired in a critical perspective.				X	
13	Be able to use English, which is the medium of instruction in the department, at least in European Language Portfolio B1 General Level.					X
14	Be able to use information technologies applicable to business administration and management at European Computer Usage License Basic Level.		X			
15	Be directed towards the behavioral patterns and responsibilities of a business administrator in terms of quality awareness, occupational safety and health, in-service training, environmental issues, social responsibilities, and social, organizational and business ethics.			X		
16	Be inclined to encourage innovation and continuous improvement within the organization in which he/she takes responsibilities.					X

Contribution Scale to a Qualification: 0-None, 1-Little, 2-Medium, 3-Considerable, 4-Largest

Other Relevant Information

