FIN 4250 A01 (3 CH)
BEHAVIOURAL FINANCE
FALL 2020
Virtual Classroom Tue & Thu 2:30 – 3:45pm

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INSTRUCTOR
Name: Chi Liao, PhD
Office: 458 Drake Centre
Phone: 204-474-9486
Email: chi.liao@umanitoba.ca
Office hours: Tue & Thu, 11.15am – 12.15pm, details on UM Learn

COURSE DESCRIPTION

Traditional finance assumes that financial market participants are fully rational. However, recent evidence has accumulated that contradicts this view. We will examine, in depth, how various psychological biases may impact financial decisions and the extent to which these tendencies lead to suboptimal market outcomes relative to what rational models would predict.

COURSE OBJECTIVES

We will focus on a critical analysis of the implications of psychology on financial markets, investor behavior, and corporate managerial decision making, as well as how behavioral insights complement the traditional finance paradigm. Students will develop a practical understanding of the ways humans make
financial decisions, with specific attention to the way emotions, biological characteristics, and psychological traits influence financial decisions. Students will gain a deeper understanding of state-of-the-art developments in behavioral finance and how they apply to practical settings.

**COURSE FORMAT AND ONLINE ACCESS**

This course will be conducted “live” via videoconferencing using Zoom and will not involve in-person instruction. Classes will be during the scheduled class time.

Please see UM Learn for the Zoom link and password. To join the class from your computer, install Zoom Client for Meetings from zoom.us/download. To join from your smartphone, install the Zoom app. Detailed instructions are available here.

For recording attendance and class participation, you will be expected to have your camera and microphone on during class, as well as during presentations. You are expected to leave your camera on for the duration of the class. Have your microphone muted and unmute yourself only when you speak.

Please note that all classes will be recorded (audio and shared screen, but not cameras) and the video recordings may be shared on a case-by-case basis for up to 7 days after the class was recorded. Recordings are NOT a substitute for class attendance and should not be treated as such. You are expected to be in a location with a reliable Internet connection that is strong enough for streaming video and audio. A request for a recording will be considered a missed class.

**COURSE MATERIALS**

As classes will be delivered synchronously via videoconferencing, a device enabled with a camera and microphone is required. Further, you are expected to be in a location with a reliable Internet connection that is strong enough for streaming video and audio. You may also want to consider using earphones/headset with a mic, unless you have a computer/tablet with good speakers/mic.

For attendance and class participation, you will be expected to have your camera and microphone on during class, as well as during presentations. You are expected to leave your camera on for the duration of the class. Have your microphone muted and unmute yourself only when you speak.

1. **A laptop or desktop computer with camera, microphone, and strong internet connection.**
   - An eTextbook can be rented online at https://www.vitalsource.com/ or from other eTextbook providers.
3. **Course package:** Available from the Bookstore
4. **iClicker:** All students must register for iClicker before the second class. This allows you to participate in in-class preparedness checks using your smartphone, laptop, or desktop. Please see UM Learn for registration instructions. There is no charge for U of M students.
Assigned readings should be read prior to the class session for which they are assigned. In-class discussions, exercises, and additional lecture materials will be used to situate the readings within the broader context of behavioral finance. Lecture notes and additional readings will be available on UM Learn.

Please respect copyright laws. Photocopying textbooks or other reading material is a violation of copyright laws and is unethical, unless permission to copy has been obtained.

**ASSESSMENT OF LEARNING**

Student progress will be assessed as follows:

- **Class participation:** 15%
- **iClicker preparedness checks:** 10%
- **Written analysis paper:** 15%
- **Current events presentation:** 10%
- **Project proposal:** 5%
- **Project pitch:** 5%
- **Project presentation:** 20%
- **Project report:** 20%

Based on the scores in each of the evaluation opportunities and the above weightings, your overall weighted average percentage will be calculated. Of all the students who get 50% or over in the course:

<table>
<thead>
<tr>
<th>Letter grade*</th>
<th>Portion of those with &gt;50%</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+</td>
<td>Top 5%</td>
<td>Exceptional</td>
</tr>
<tr>
<td>A</td>
<td>Next 10%</td>
<td>Excellent</td>
</tr>
<tr>
<td>B+</td>
<td>Next 20%</td>
<td>Very good</td>
</tr>
<tr>
<td>B</td>
<td>Next 20%</td>
<td>Good</td>
</tr>
<tr>
<td>C+</td>
<td>Next 20%</td>
<td>Satisfactory</td>
</tr>
<tr>
<td>C</td>
<td>Next 20%</td>
<td>Adequate</td>
</tr>
<tr>
<td>D</td>
<td>Next 5%</td>
<td>Marginal</td>
</tr>
<tr>
<td>F</td>
<td>Grade of 0 – 50%</td>
<td>Failure</td>
</tr>
</tbody>
</table>

*Note that all final grades are subject to departmental review and approval. Final grades are based on the student's weighted mark and performance relative to other students; if necessary, scaling of grades may be implemented. In the event of a skewed distribution of grades, the total course marks may be curved up or down as necessary (the weighting of each component will remain unchanged).

**Class participation:**

You will be graded based on the quality (and to a lesser extent, quantity) of your contribution to the class discussions. Reading the assigned readings before coming to class will help you greatly in this regard. You are expected to have your camera on during class.
Missing class will significantly impact your class participation grade. Likewise, attendance by itself will not earn you any points. You can have 100% attendance and still receive a failing class participation grade if you did not participate at all. It is important that you attend regularly with your camera on and participate actively in class discussions.

You are required to leave your camera on for the duration of the class. Have your microphone muted and unmute yourself only when you speak. For recording attendance, a screenshot will be taken as a record of attendance at a random time during the class. If you do not have your camera on when the screenshot is taken, you will be recorded as absent (unless your absence has been excused). It is your responsibility and a course requirement to have a strong internet connection during class. As such, a request for a recording will be considered a missed class.

Examples of effective participation include, but are not limited to:
- Asking thoughtful questions and providing commentary or opinions about concepts from readings, current events, lectures or readings that you agree or disagree with.
- Sharing your experience or point of view with the class.
- Building on points raised by others.
- Clarifying issues or relating topics discussed to previous class discussions, experiences, current events, etc.
- **Please note:** Summarizing readings and asking questions answered in the readings are **not** an example of effective participation.

An online class format allows various forums for participation:
- Before class using the Discussion forum on UM Learn. For each class please keep all posts under one thread.
- In class using the “Raise Hand” function or by unmute yourself to speak.
- In class using the chatroom feature and monitoring of the chatroom.
- **Please note:** The plagiarism and academic integrity guidelines at the end of this course outline apply to participation in these formats as well.

Direct student-student interaction is encouraged. Such interaction should be both positive and courteous even when opinions differ.

**iClicker preparedness checks:**

At the very beginning of each class, I will use iClicker to ask you questions pertaining to your readings or to recall material from earlier weeks. These will tend to be simple true/false or multiple-choice questions, though some may be tougher and ask about more nuanced details. **These checks will begin starting the second class.**

Please see instructions on UM Learn for download and registration instructions.

This component of your grade will be equally divided among the classes for which we use iClicker. Note that if you are absent or late to class and miss the preparedness check, you will forgo this portion of your grade for that particular class. It is your responsibility to sign in to iClicker early enough to ensure that it
is working properly. Any issues must be addressed via email to me within 7 days of the class in which they occurred, no consideration for adjustments will be provided after that.

**Written analysis paper:**

You will submit one written analysis paper. An analysis paper should provide a short, relevant summary of the reading(s), article, situation, issues, etc. that you are analyzing. This summary is of less value in the assessment of your work than the critical analysis, which is the key to this assignment.

The summary should be followed by a critical analysis based on your own thoughts and opinions backed up by evidence, logic, and reasoning (including but not limited to research studies, concepts from class, etc.), as opposed to a mere summary of the reading. A mere summary of a reading, existing articles, etc. will result in a failing grade. The grading will assess whether you have anything new to say that is both grounded in your own ideas and thought processes, as well as correctly applies behavioral concepts. Note that if an analysis is submitted on a topic already covered in class, a deeper and more insightful analysis taking into account all relevant class discussions will be expected.

These analysis papers are intended to develop your ability to apply the concepts we learn in class to real-world events and/or issues. Your analysis paper, for example, can be an application of the concepts learned in class to an industry problem, an issue you have come across at work, research article(s), current event(s), or newspaper articles. Your analysis may also be a critique of a reading, an expansion of the ideas in a reading, or a “mini” version of a group project (different from your actual group project topic). Be sure to identify and describe the underlying behavioral concepts at play in your analysis as well as your recommendations for how to mitigate, resolve, and/or improve the issues/circumstances you are analyzing. Discusssions should be supported by information and evidence, concepts learned in class, and well-articulated reasoning. If recommendations are provided, consider discussing how the quality and success of your recommendations will be determined. How could they be evaluated in practice? What are the barriers to their adoption?

Another goal of this assignment is to develop your ability to provide a clear exposition of your ideas in writing as well as exercise and improve your professional writing skills. Your opinions and ideas are only as good as your ability to communicate them. Please ensure your ideas are not masked by poor writing. I suggest using the writing tutors available from the U of M Academic Learning Centre: [http://umanitoba.ca/student/academiclearning/writing_tutor/writing_tutor.html](http://umanitoba.ca/student/academiclearning/writing_tutor/writing_tutor.html). Further, I encourage you to explore the Asper Writing Course (ASPER_WRITING_CO) on UM Learn.

Your analysis should be a maximum of 3 double-spaced pages (Times New Roman size 12) with 1-inch margins. You may include additional page(s) for references (APA) and figures, if applicable. Each analysis will be evaluated according to the following criteria:

- The thorough and insightful identification, understanding, and application of relevant behavioral concepts, as well as suitable recommendations/conclusions that are supported by and consistent with the analysis as well as practically relevant and implementable in the real world (50%)
- Logical reasoning and development of thoughts and ideas including the presentation of logical, consistent, cohesive, and relevant arguments throughout the analysis. (30%)
- Quality of writing (e.g. clear, concise, logical, and direct writing style, free from grammatical and spelling errors) and adherence to the prescribed format and page limit (20%)
The topic for your analysis paper should NOT be the same as your current events discussion topic. You may submit the paper at any point throughout the course of the class, however, the paper must be submitted on UM Learn by 11:59pm on the day of the last class.

Current Events Discussion Lead

You will lead a discussion in groups of two based on a newspaper article about a current event, preferably in finance. You are responsible for finding a current event article (from the last couple of years), providing a brief (~1 minute) summary of the article, preparing a set of 2 to 3 discussion questions for the class, and a debrief with your concluding statements. Your discussion should take 5-10 minutes. Your current event topic should not be the same as your analysis topic. Newspaper and magazine articles (e.g., The Wall Street Journal, The New York Times, The Globe and Mail, etc.) are available online via U of M Libraries: [http://umanitoba.ca/libraries/](http://umanitoba.ca/libraries/). Note you must have your camera on during any presentations.

You will be graded on the following criteria:
- The quality and insightfulness of the discussion questions that you identify and their ability to generate thoughtful and relevant discussion (20%)
- Your ability to lead the class discussion and engage the audience (including time management) (30%)
- The application of behavioral concepts learned in the class (or from other reliable sources) in your discussion questions and throughout your discussion. (50%)

Instructions to sign-up for a presentation date will be given in class. Each current event/topic can only be presented once. Please identify the topic for your current events discussion on UM Learn on a first-come, first-served basis. To help your fellow classmates, please try to be as specific as possible on UM learn when posting your topic so that others may do a similar topic with a different focus.

Group project:

The project will be done in groups and is intended to give students an opportunity to explore the practical applications of behavioral finance concepts.

As in the workplace, it is essential to learn how to function effectively within teams and contribute to group goals. It is your responsibility to ensure you are adequately and consistently meeting your obligations and responsibilities to the team. It is also your responsibility to inform fellow team members if they are not meeting their obligations. To ensure this is the case, peer evaluations will occur anonymously and confidentially at term-end after the project has been submitted. The grade on the final project presentation and report will be adjusted for each group member based on this end-of-term confidential peer assessment.

The project pitch presentations will take place on October 29. The project proposal will be due on UM Learn at 11:59pm on the same day. The final project presentations will take place on December 3, 8, and 10. The final project report is due on UM Learn at 11:59pm on December 13. You must have your camera on during all presentations. Please note that you will receive a grade of zero for missed group presentations.
Please see UM Learn for a document outlining further details about the project.

**MISSED EXAM AND LATE SUBMISSION POLICY**

In fairness to all students, you are expected to submit deliverables by the deadlines indicated. Unexcused late submissions will lose 20% per day. Three days past the due date, your submission will no longer be accepted and will receive a grade of 0. You will receive a grade of 0 for missed group presentations. This policy ensures that people who make sacrifices to complete their work on time are not penalized.

**ATTENDANCE POLICY**

The assignments and project are based on concepts and readings discussed in class. You are responsible for any material you miss due to absences, which may include but are not limited to material not covered in the readings, modifications to the course outline, and any announcements concerning assignments, presentations, or the group project.

Please note that you are expected to leave your camera on for the duration of the class and unexcused absences will affect your participation grade. Have your microphone muted and unmute yourself only when you speak. For recording attendance, you will be required to have your camera on during the class. **A screenshot will be taken as a record of attendance at a random time during the class.** If you do not have your camera on when the screenshot is taken, you will be recorded as absent (unless your absence has been excused).

Please note that all classes will be recorded (audio and shared screen, but not cameras) and the video recordings may be shared on a **case-by-case basis for up to 7 days after the class** was recorded. **Recordings are NOT a substitute for class attendance and should not be treated as such. A request for a recording will be considered a missed class.** Those who do not consistently attend class will not receive access to class recordings.

**ELECTRONIC DEVICE POLICY**

Using a computer or smartphone with a camera/mic during class and exams is necessary for this course. Although this is course is taught in a remote teaching format, we will observe the protocols that would be expected during in-person classes. Please make sure your cellphone does not ring during class. No frivolous posting of messages in the Chat area during class. Practice self-control—don’t browse the Internet or check your e-mail/social media/text messages while class is in progress. Do not video/audio record class lectures or take pictures of the screen without the instructor’s permission.

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Internet or check your e-mail/social media/text messages while class is in progress. Do not video/audio record class lectures or take pictures of the screen without the instructor’s permission.

OUT-OF-CLASS COMMUNICATION

Class slides, assignment/project guidelines, and other class-related files will be posted on UM Learn. Moreover, any announcements outside of class will be posted on UM Learn and/or sent by e-mail from UM Learn. It is your responsibility to check your U of M email account frequently so that you don’t miss these emails.

I have regularly scheduled office hours and I am available by email. If you choose to contact me via email, I typically respond within 1-2 business days. There are many questions that cannot be answered succinctly over email. If you email me a question, please consider whether it can be easily and effectively addressed via email. If not, please speak with me before or after class. I will try to respond to your questions by email whenever possible – when impractical to do so, I will arrange with you a time to meet via Zoom.

REFERENCING STYLE FOR WRITTEN WORK

In this course, you are expected to use the APA style of referencing, for both the in-text citations and the Bibliography. To learn about the APA style, please consult a librarian in the Management Library or look up http://libguides.lib.umanitoba.ca/citationmanagers/referencemanagers.

CLASS SCHEDULE

Please see UM Learn for a table outlining topics and associated readings to be covered in this course. Readings and topics may be modified as needed. You will be informed about changes ahead of time.

GROUP WORK AND PROFESSIONALISM

I expect professional behavior as required in any workplace. Given the online class format, this includes having your camera on during class. This professionalism requirement extends to emails and interactions inside and outside of class with myself and other students.

Further, all students are expected to treat group work as though they would in a business setting, ensuring professional behavior at all times. Professional behavior in group settings includes (but is not limited to) the following:

- Ensuring all group members voice their opinions, thoughts, and concerns;
- Taking personal responsibility to voice thoughts to benefit the group’s learning;
- Contributing to the learning of the group by giving equal time and work quality as others in the group; and
- Committing to a standard of work agreed upon by the group
WRITING

Clear and concise communication is important for all written assignments. Your ideas are only as good as you are able to communicate them. Please ensure that your ideas are not masked by poor writing. Poor writing will be penalized, particularly if it impedes understanding of the concepts you are attempting to communicate.

Helpful resources for writing and citing can be found in the Asper Writing Course (ASPER_WRITING_CO) on UM Learn, as well as here: http://libguides.lib.umanitoba.ca/mgmtlibrary/writing-citing. In addition, the U of M offers free writing tutors who will work with you one-on-one to improve a written assignment (and your writing skills in general). There are writing tutor appointments available in the Cohen and Dafoe Libraries and you can sign up for up to one appointment a week. You can find more information here: http://umanitoba.ca/student/academiclearning/writing_tutor/writing_tutor.html and register for appointments here: https://manitoba.mywconline.com/.
**INTENDED LEARNING OUTCOMES**

**AACSB Assurance of Learning Goals and Objectives**
The Asper School of Business is proudly accredited by AACSB. Accreditation requires a process of continuous improvement of the School and our students. Part of “student improvement” is ensuring that students graduate with the knowledge and skills they need to succeed in their careers. To do so, the Asper School has set the learning goals and objectives listed below for the Undergraduate Program. The checked goal(s) and objective(s) will be addressed in this course and done so by means of the items listed next to the checkmark.

<table>
<thead>
<tr>
<th>Goals and Objectives in the Undergraduate Program</th>
<th>Goals and Objectives Addressed in this</th>
<th>Course Item(s) Relevant to these Goals and Objectives</th>
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</thead>
<tbody>
<tr>
<td>1 <strong>Quantitative Reasoning</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Determine which quantitative analysis technique is appropriate for solving a specific problem.</td>
<td>✔</td>
<td>Group project (presentation and report)</td>
</tr>
<tr>
<td>B. Use the appropriate quantitative method in a technically correct way to solve a business problem.</td>
<td>✔</td>
<td>Group project (presentation and report)</td>
</tr>
<tr>
<td>C. Analyze quantitative output and arrive at a conclusion.</td>
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<tr>
<td>2 <strong>Written Communication</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. Use correct English grammar and mechanics in their written work.</td>
<td>✔</td>
<td>Analysis and Group project</td>
</tr>
<tr>
<td>B. Communicate in a coherent and logical manner</td>
<td>✔</td>
<td>Analysis and Group project</td>
</tr>
<tr>
<td>C. Present ideas in a clear and organized fashion.</td>
<td>✔</td>
<td>Analysis and Group project</td>
</tr>
<tr>
<td>3 <strong>Ethical Thinking</strong></td>
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<tr>
<td>A. Identify ethical issues in a problem or case situation</td>
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<tr>
<td>B. Identify the stakeholders in the situation.</td>
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<tr>
<td>C. Analyze the consequences of alternatives from an ethical standpoint.</td>
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<tr>
<td>D. Discuss the ethical implications of the decision.</td>
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<tr>
<td>4 <strong>Core Business Knowledge</strong></td>
<td>✔</td>
<td>Entire course</td>
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</table>
ACADEMIC INTEGRITY POLICY

It is critical to the reputation of the Asper School of Business and of our degrees that everyone associated with our faculty behave with the highest academic integrity. As the faculty that helps create business and government leaders, we have a special obligation to ensure that our ethical standards are beyond reproach. Any dishonesty in our academic transactions violates this trust. The University of Manitoba General Calendar addresses the issue of academic dishonesty under the heading “Plagiarism and Cheating.” Specifically, acts of academic dishonesty include, but are not limited to:

- using the exact words of a published or unpublished author without quotation marks and without referencing the source of these words
- duplicating a table, graph or diagram, in whole or in part, without referencing the source
- paraphrasing the conceptual framework, research design, interpretation, or any other ideas of another person, whether written or verbal (e.g., personal communications, ideas from a verbal presentation) without referencing the source
- copying the answers of another student in any test, examination, or take-home assignment
- providing answers to another student in any test, examination, or take-home assignment
- taking any unauthorized materials into an examination or term test (crib notes)
- impersonating another student or allowing another person to impersonate oneself for the purpose of submitting academic work or writing any test or examination
- stealing or mutilating library materials
- accessing test prior to the time and date of the sitting
- changing name or answer(s) on a test after that test has been graded and returned
- submitting the same paper or portions thereof for more than one assignment, without discussions with the instructors involved

Group Projects and Group Work

Many courses in the Asper School of Business require group projects. Students should be aware that group projects are subject to the same rules regarding academic integrity. All group members should exercise special care to ensure that the group project does not violate the policy on Academic Integrity. Should a violation occur, group members are jointly accountable unless the violation can be attributed to specific individuals.

Some courses, while not requiring group projects, encourage students to work together in groups before submitting individual assignments. If it’s unclear whether it is allowed, students are encouraged to seek clarification from the instructor to avoid violating the academic integrity policy.

In the Asper School of Business, all suspected cases of academic dishonesty in undergraduate courses are reported to the Dean's office and follow the approved disciplinary process. See following table for typical penalties for academic dishonesty in the Asper School.
**Typical Penalties for Academic Dishonesty in the Asper School**

If the student is from another Faculty and the academic dishonesty is committed in an Asper course, the student’s Faculty could match or add penalties beyond the Asper School’s.

F-DISC on transcript indicates the F is for disciplinary reasons.

<table>
<thead>
<tr>
<th>ACADEMIC DISHONESTY</th>
<th>PENALTY</th>
</tr>
</thead>
</table>
| Cheating on exam (copying from or providing answers to another student) | F-DISC in course  
Suspension from taking Asper courses for 1 year  
Notation of academic dishonesty in transcript |
| Sharing exam questions electronically during exam | F-DISC in course  
Suspension from taking Asper courses for 2 years  
Notation of academic dishonesty in transcript |
| Possession of unauthorized material during exam (e.g., cheat notes) | F-DISC in course  
Suspension from taking Asper courses for 1 year  
Notation of academic dishonesty in transcript |
| Altering answer on returned exam and asking for re-grading | F-DISC in course  
Suspension from taking Asper courses for 1 year  
Notation of academic dishonesty in transcript |
| Plagiarism on assignment | F-DISC in course  
Suspension from taking Asper courses for 1 year  
Notation of academic dishonesty in transcript |
| Submitting paper bought online | F-DISC in course  
Suspension from taking Asper courses for 1 year  
Notation of academic dishonesty in transcript |
| Inappropriate Collaboration (collaborating with individuals not explicitly authorized by instructor) | F-DISC in course  
Suspension from taking Asper courses for 1 year  
Notation of academic dishonesty in transcript |
| Group member had knowledge of inappropriate collaboration or plagiarism and played along | F-DISC in course  
Notation of academic dishonesty in transcript |
| Signing Attendance Sheet for classmate | F-DISC in course  
Notation of academic dishonesty in transcript |
| Impersonation on exam | Expelled from the University of Manitoba and reported to Winnipeg Police |
STUDENT SERVICES AND SUPPORTS

The University of Manitoba provides many different services that can enhance learning and provide support for a variety of academic and personal concerns. You are encouraged to visit the below websites to learn more about these services and supports. If you have any questions, please do not hesitate to contact your instructor or the Undergraduate Program Office.

<table>
<thead>
<tr>
<th>For Information on...</th>
<th>...follow this link</th>
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</thead>
<tbody>
<tr>
<td>Tech-related issues with UM Learn or videoconferencing</td>
<td>Information Services &amp; Technology</td>
</tr>
<tr>
<td>Admission, Registration, Tuition Fees, Important Dates, Final Exams, Graduation, and Transcripts</td>
<td>Registrar’s Office</td>
</tr>
<tr>
<td>Academic policies &amp; procedures, regulations, Faculty-specific information, degree and major requirements</td>
<td>Academic Calendar</td>
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<tr>
<td>Help with research needs such as books, journals, sources of data, how to cite, and writing</td>
<td>Library Resources</td>
</tr>
<tr>
<td>Tutors, workshops, and resources to help you improve your learning, writing, time management, and test-taking skills</td>
<td>Writing and Learning Support</td>
</tr>
<tr>
<td>Support and advocacy for students with disabilities to help them in their academic work and progress</td>
<td>Student Accessibility Services</td>
</tr>
<tr>
<td>Copyright-related questions and resources to help you avoid plagiarism or intellectual property violations</td>
<td>Copyright Office</td>
</tr>
<tr>
<td>Student discipline bylaws, policies and procedures on academic integrity and misconduct, appeal procedures</td>
<td>Academic Integrity</td>
</tr>
<tr>
<td>Policies &amp; procedures with respect to student discipline or misconduct, including academic integrity violations</td>
<td>Student Discipline</td>
</tr>
<tr>
<td>Students’ rights &amp; responsibilities, policies &amp; procedures, and support services for academic or discipline concerns</td>
<td>Student Advocacy</td>
</tr>
<tr>
<td>Your rights and responsibilities as a student, in both academic and non-academic contexts</td>
<td>Your rights and responsibilities</td>
</tr>
<tr>
<td>Full range of medical services for any physical or mental health issues</td>
<td>University Health Service</td>
</tr>
<tr>
<td>Information on health topics, including physical/mental health, alcohol/substance use harms, and sexual assault</td>
<td>Health and Wellness</td>
</tr>
<tr>
<td>Any aspect of mental health, including anxiety, stress, depression, help with relationships or other life concerns, crisis services, and counselling.</td>
<td>Student Counselling Centre</td>
</tr>
<tr>
<td>Support services available for help regarding any aspect of student and campus life, especially safety issues</td>
<td>Student Support Case Management</td>
</tr>
<tr>
<td>Resources available on campus, for environmental, mental, physical, socio-cultural, and spiritual well-being</td>
<td>Live Well @ UofM</td>
</tr>
<tr>
<td>Help with any concerns of harassment, discrimination, or sexual assault</td>
<td>Respectful Work and Learning Environment</td>
</tr>
<tr>
<td>Concerns involving violence or threats, protocols for reporting, and how the university addresses them</td>
<td>Violent or Threatening Behaviour</td>
</tr>
</tbody>
</table>
ABOUT THE INSTRUCTOR

Chi Liao conducts research in finance, with a focus on investment decision-making and behavioral finance. Her current work is aimed at understanding individuals’ behaviour and the subsequent implications for investment performance and corporate finance. Of specific interest are ways in which individuals’ behaviour may differ from traditional theories or assumptions, particularly when these individuals make decisions that have real impacts on financial outcomes. She has presented work at numerous conferences including the National Bureau of Economic Research Behavioral Economics Working Group and the Northern Finance Association Meetings, and her work has been cited in the Wall Street Journal and CNBC.

Chi has a Ph.D in Finance from the Rotman School of Management at the University of Toronto. She has an Honors Bachelor’s degree in Mathematics (BMath) from the University of Waterloo and an Honors Bachelor’s degree in Business Administration (BBA) from Wilfrid Laurier University.