MATH 424, Sec. 0101: Introduction to the Mathematics of Finance
Department of Mathematics, UMCP
Handout 1: COURSE SYLLABUS AND POLICIES

Lectures: Room: MATH 0201 Time: TueTh 12:30pm–1:45pm
Instructor: Prof. Dio Margetis; e-mail: dio@math.umd.edu
Office: MATH 2106; phone: 5-5455.
Office hours: Tue 1:45pm-3:00pm (after class) starting onTue 09/04/18; or by appointment.
Students coming to office hours should have specific and well-defined questions.
Prerequisites: MATH 141 and STAT 400.
Course outline: Elementary concepts and tools of mathematical finance for students with strong mathematics background. The focus is quantitative methods that help understand pricing of derivative securities, portfolio management and related questions.
Course Web page (evolving): www.math.umd.edu/~diom/courses/MATH424/index.html

Homeworks and updates on the course material will be posted on this website.
Grader: TBA (on course website and in class).
Exams: There will be three in-class exams and one final exam. Dates for in-class exams: Thu. Oct. 4, Tue. Nov. 13, Tue. Dec. 4. The exam with lowest score is dropped: only two of the three in-class exams count for final grade. The Final Exam is scheduled for Monday Dec. 17, 1:30-3:30pm, in lec. room. Advice: Take ALL exams. Students who miss more than 1 in-class exam take risks; and will be called upon to explain or be advised to drop course.
Homeworks: There will be 6 sets of required homeworks. Once assigned, each homework MUST be turned in by the date specified. Late homeworks will not be accepted. Solutions to homeworks won’t be distributed. The requirements for legibility and clarity for tests apply even more strongly to homework sets. Illegible problems will not be graded.
Grading scheme: 40% from two in-class exams (of equal weight, 20% each); 25% from homeworks; and 35% from the final exam.

Make-up exams: There will be no make up exam: If you plan to be absent from a test and you provide well in advance (10 days, usually) a documented, valid, verifiable justification for the reason of your absence, you will be given the chance to shift the weight of the missed test to the final exam. In case of a medical or family emergency, please contact me as soon as is practical, preferably before the exam. In such case: if valid and documented justification is provided, the weight of the missed test may be shifted to the final exam. (For guidelines, see http://www.president.umd.edu/administration/policies/section-v-student-affairs/v-100g)

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Exams policy: No calculators are allowed during exams. You are only allowed to use 1 page of handwritten notes (1 sheet of paper with both sides written) of your choice. You should prepare these notes by yourselves. No open text will be allowed during any exam. Explanations in your test papers must be given in coherent English sentences. Minor algebraic and numerical errors, such as missing a sign, that are not symptomatic of a conceptual misunderstanding will be penalized minimally. Egregious errors, such as \( \frac{1}{a+b} = \frac{1}{a} + \frac{1}{b} \), will be penalized severely.

If you feel that you are entitled to more points on an exam or homework, you may resubmit your paper with a note explaining why your grade should be changed. (Since each questioned problem will be very carefully reexamined, it is possible that you could end up losing points in the re-evaluation process.) For the papers submitted before the final exam, the request for re-evaluation is overdue if it is made later than 5 days after the return of the (graded) paper. An exception concerns the last in-class exam and the last homework, for which the allowed time for re-evaluation submission is 2 days. The Instructor and grader reserve the right to disregard your paper resubmission if they deem this is overdue or unsubstantiated.

Academic Integrity. All work that you submit must be your own. You are welcomed to discuss homework material with each other in a general way, but you may not consult any one else’s written work. Any marked similarity in form between submissions with different authors might be regarded as evidence of academic dishonesty. You must cite any reference you use and clearly mark any quotation or close paraphrase that you include. Such citation will not lower your grade, although extensive quotation might. Homework should be done individually.

You are expected to read carefully and adhere to the following instruction provided by the Student Honor Council.

The University of Maryland, College Park has a nationally recognized Code of Academic Integrity, administered by the Student Honor Council. This Code sets standards for academic integrity at Maryland for all undergraduate and graduate students. As a student you are responsible for upholding these standards for this course. It is very important for you to be aware of the consequences of cheating, fabrication, facilitation, and plagiarism. For more information on the Code of Academic Integrity or the Student Honor Council, please visit http://shc.umd.edu/SHC/Default.aspx

To further exhibit your commitment to academic integrity, remember to sign the Honor Pledge on all examinations: “I pledge on my honor that I have not given or received any unauthorized assistance on this examination (assignment).”

Additional note for MATH 424: You will not be asked to sign such a pledge on possible homework assignments, but you are expected to adhere to the principles of the pledge there.

Course-related policies: See http://www.ugst.umd.edu/courserelatedpolicies.html

Students With Disabilities. Students with documented disabilities should come see me and provide me with a stamped accommodations sheet from the ADS office in the first week of classes. I also ask them to register electronically with ADS all (4) exams *in the beginning*, within the 1st week of September.

Religious Observances. If you plan to be absent from class because of religious observances, please submit a list of the dates of your absences within the first week of classes.

Counseling. For confidential counseling and help with personal issues, students are advised to contact the UMD Help Center, 301-314-HELP (4357).