HISTORY OF INVESTING

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The goal of the course is to provide an overview of the history of investment thought, looking at ancient times and studying modern investment thinking more closely. We will also survey a number of the major investment categories with a focus on how investing takes place in the "real world."

The hope is that the class will 1) stimulate an interest in/passion for investing; 2) enable students to understand basic investment concepts and begin to build their own framework for investing; and provide insights into the investment profession.

Grading:
20% class participation, 20% group work; 15% paper, 20% quizzes, and 25% final

Requirements:
3-5 page paper; StockTrak group presentation; 3 quizzes and a Final

Office hours:
TA and/or I will be in the classroom 30 mins before each class. Additionally, feel free to email us regarding any questions/issues. Also I will schedule a meeting with each student individually sometime over the first half of the course.
EXPECTED CLASSES

1. (Sept 29) The history of investing from ancient to modern times
   a. Reading/viewing: The Ascent of Money, Book & PBS Video, Niall Ferguson
   b. Speaker: Reverend, Dr. Gil Bowen, Retired Minister of Kenilworth Union Church, the oldest nondenominational community church in America, world traveler and author of several books.
   c. Introduce Stock Market Game

2. (Oct 6) Early modern investing: the rise of public securities and security analysis from Benjamin Graham to Warren Buffet
   a. Readings: The Intelligent Investor, Benjamin Graham
   b. Video: Warren Buffet at UGA, https://www.youtube.com/watch?v=2a9Lx9J8uSs
   c. Speaker: Scott Wilkin, Head of US Equity Research, UBS Global

3. (Oct 13) Quiz #1
   The rise of modern portfolio theory & traditional investment management
   a. Reading: selective readings
   b. Viewing:
      i. Markowitz https://www.youtube.com/watch?v=RVWEhCd819E
      ii. Sharpe https://www.youtube.com/watch?v=PfVaOn9W3mo
   c. Speaker: Brian Singer, Portfolio Manager, Tactical Asset Allocation at William Blair Asset Management; former President of the CFA Institute

4. (Oct 20) Efficient Markets
   a. Readings:
      i. A Random Walk Down Wall Street, Burton Malkeil
      ii. The Little Book of Common Sense Investing, John Bogle
   b. Video:
      i. Eugene Fama:
         https://www.youtube.com/watch?v=tRSaz5Tlyno
   c. Speaker: Jack Bogle, Founder of the Vanguard Group and “father of index investing (video interview)

5. (Oct 27)
   Behavioral bias
   a. Reading: “Fooled by Randomness”, Nassim Taleb
   b. Video: TBD
   c. Speaker: Ian McIntosh, Portfolio Manager, UBS Global Asset Mgmt

6. (Nov 3) Quiz #2
History of Commodity Investing
a. Readings: The Little Book of Market Wizards, Jack Schwager
b. Speakers: Jim Oliff, former Vice Chairman of the CME

7. (Nov 10) **Paper Due**
   Private Equity
   a. Readings: TBD
   b. Video: TBD
   c. Speaker: Paul Finnegan, Co-CEO Madison Dearborn Partners, leading private equity firm in Chicago

8. (Nov 17) **StockTrak Presentations**
   TBD

9. (Nov 24) **Quiz #3/StockTrak Presentations**
   TBD

10. (Dec 1) **StockTrak Presentations / Final Exam Review**
    Professional Money Management
    - Career paths: Analyst, PM, trading, consulting, sales, product development, capital markets
    a. Panel Discussion of Careers in Investments: Mark Presnell, Northwestern Head of Career Services, Financial Services Search Consultant - TBD, Bill Morgan, Investment Professional, Student TBD

11. (Dec 8) **Final Exam**