Instructor: Dr. Chen (Ken) Wu  
Office: BUS-138  
Email: cwu@uttyler.edu (Best contact method)  
Telephone: (903) 566-7354  
Office Hours: Mondays-Fridays, 1:20 to 2:20PM except for holidays or posted otherwise on blackboard. Please email for appointments outside these posted hours.

**Communications with the Instructor**

I check email often on weekdays and will frequently be in my office. If you want to meet me for any reason outside of office hours shown above, please email for an appointment. For all email communications, you can expect a response within 24 hours except for those sent on holidays or between 5 pm on Friday and midnight on Sunday, when you can expect a response within 48 hours.

Email policy: As mandated by the University, I will only send emails to your Patriot email accounts. Emails from non-Patriot email accounts will **NOT** be answered.

**Course Objective**

This is an introductory course designed to provide students with a basic understanding of the economics and finance of energy, in particular petroleum (oil) and (natural) gas. The course will begin with discussion of the scientific and technological foundations of oil and gas production, refining, transport and consumption. Next we will investigate financing schemes for oil and gas production. In other words, we will cover the organization of oil and gas industry into oil majors, national oil companies, partnerships etc. Then we will cover the economics of oil and gas production as well as evaluation of oil and gas projects plus the trading of oil and gas in derivatives markets, including options and futures. Then we will discuss generally accepted consequences of increased concentrations of carbon dioxide in the atmosphere as direct a result of consumption of fossil fuels. Finally, for the graduate students enrolled in Fina 5355, we will discuss the growing push for use of renewable energy and the threat this poses to oil and gas industry.

Upon completion of the course you should be able to:  
- Describe evolution of human use of energy and geological origins of fossil fuels.  
- Describe basic process of extraction of oil and gas.  
- Describe main uses of oil and gas and how they are transported and made ready for end consumption.  
- Describe basic organization of oil and gas industry.
• Explain economics of their production and how they are traded on futures exchanges.
• Explain the basic idea behind concerns about global warming from burning of fossil fuels and how this is prompting nations to consider switching to renewable energy.

Course Structure

To achieve the course objectives listed above, students will be required to:

1. Watch Tegrity lectures and read Powerpoint course slides and chapters assigned from required textbook.
2. Visit course Blackboard regularly.
3. Take every unit quiz.

Required Textbook and Internet Access

• Students should have basic Internet, word-processing, spreadsheet, and email skills. Frequent checking of Blackboard announcements and postings is strongly encouraged.
• Class materials are generally in the form of Word, Powerpoint, Excel and pdf files. Students can download Word, Excel or Powerpoint Viewer if they do not have Microsoft Word, Excel or Powerpoint installed on their computer. Adobe Acrobat Reader (which is free) is needed to read pdf files.

Blackboard Access

All class materials, course grades, and class announcements will be posted by Blackboard. Your account on Blackboard has already been created automatically by the Blackboard administrator. The Blackboard user name and password combination is the one you use for UT Tyler student email. For more detailed information, please visit UT Tyler’s homepage and click on the link for “Current Students” and follow the link to Blackboard. Please contact the Blackboard administrator if you have any problem accessing Blackboard. Students are required to maintain their current e-mail address with Blackboard as it uses this address to send course-related electronic communications.

If you have issues with Blackboard access that may hinder your completion of module quizzes, you must inform the instructor by email immediately. If the issue cannot be resolved by the instructor, he will ask you to contact UT Tyler’s IT Support staff immediately (even on weekends) for further assistance and get a ticket number. Claims
of Blackboard access problems reported to the instructor after the passing of quiz deadlines or without a ticket number from UT Tyler’s IT Support staff when you have been asked to obtain one will be immediately dismissed. All Blackboard-related issues are regarded as personal-level access issues except for cases of system-wide Blackboard issues reported by the university and you must get them resolved without letting them interfere with your coursework.

Six/Seven Units Quizzes

A quiz will be given for each unit that cover related topics. Each quiz will contain 20 questions and is worth 100 points and you will have 60 minutes to complete it. The first six unit quizzes are required of students enrolled in Fina 4355 while all seven are required of students enrolled in Fina 5355. Students in Fina 4355 are welcome to attempt the seventh module quiz for extra credit. Note there will be no other exams in this course and the lowest unit quiz score will be dropped from the computation of your course grade. You will complete the material in each unit at your own pace and take the unit quiz during the quiz period shown in the course calendar at the end of this syllabus. You can take the quiz at any time during the quiz period. Note that you are allowed only two attempt per unit quiz so please make sure you study the unit material thoroughly before you begin and can devote sufficient time to complete the quiz using a stable Internet connection. Each quiz period begins and ends at Noon (central time) and Not Midnight on the dates shown in the course calendar. Please note that each unit quiz will be only available for a limited time so check the course calendar and plan accordingly. Note that only one question will be shown at a time and you cannot go back and change the answer of a previous question. You will be able to see the answers you chose at the end of the quiz.

You are allowed two attempts for each unit quiz. However, keep in mind that if you take a quiz more than once, the score used to compute your course grade will be the higher of the two scores. As an example, if you received scores of 80 and 70, respectively on the two attempts for a unit quiz, then the quiz score used to compute the course grade will be 80. Please also remember that the questions on the two attempts will be different because each time you try to take a quiz, Blackboard will randomly select the questions for your quiz from a pool of questions the instructor uploaded for that particular unit. No one will be allowed to take any of the unit quizzes more than twice for any reason except in cases of Blackboard system-wide outage as reported and documented by the University’s IT Support staff affecting both of the first two quiz attempts. Only then will a third attempt be allowed by the instructor, on a case-by-case basis, by clearing one of the previous attempts. All other requests to clear unit quiz attempts will be rejected.

All material covered in readings, slides and Tegrity classes are considered fair game for unit quizzes. You are advised to begin each unit by watching the brief Tegrity class introducing the topic and then read the Powerpoint slides and the assigned chapter(s) in course text for a more in-depth understanding of the topic. But Tegrity classes and Powerpoint slides are no substitute for reading the text. In fact, the majority of unit quizzes will consist of questions randomly selected from a pool of questions primarily based on the reading of the textbook so it is crucial you read the chapter(s) assigned
very carefully and study accordingly. Note that because students take unit quizzes at different times, each student will face a different set of questions drawn randomly from the pool of quiz questions created for each unit.

When seeking email assistance from the instructor on a unit quiz for any reason, you must clearly state (1) the course you are enrolled in, (2) the unit quiz where you encountered difficulties and (3) a brief description of the difficulty. Any email missing any of the three items listed above will be ignored. You will be asked to provide the missing information by the instructor and no action will be taken until it is received.

See the section below titled “Appeal” to understand how to appeal when you suspect a grading error has taken place or when you seek explanations of questions you missed on a quiz.

Course Information Quiz

This is a 15-minute multiple-choice quiz designed to test your knowledge of the course requirements (for both Fina 4355 and Fina 5355) as explained in the syllabus. In other words, regardless of whether you are enrolled in Fina 4355 or Fina 5355, you should read and know the course policies regarding both as questions on both Fina 4355 and Fina 5355 may appear on the Course Information Quiz because this is a mixed section course. As an example, you may be asked how many module quizzes are available and how many points they are worth as well as other course policies. It will be given via blackboard only between noon (central daylight savings time) Monday, August 29, 2016 and noon (central daylight savings time) Monday, September 5, 2016. You may earn up to 50 points on this quiz and anything above 25 is counted as extra credit.

All module quiz policies as described above apply to the Course Information Quiz. In particular, you are only allowed two attempts and the higher of the two scores (if you choose to take it more than once) will count. Third attempts will only be allowed if system-wide Blackboard issues interrupted both quiz attempts.

Grading

<table>
<thead>
<tr>
<th>Course</th>
<th>Points Possible</th>
<th>Assignment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fina 4355</td>
<td>25</td>
<td>Course Information Quiz</td>
</tr>
<tr>
<td></td>
<td>500</td>
<td>6 Unit Quizzes (lowest score dropped)</td>
</tr>
<tr>
<td></td>
<td>525</td>
<td>Total</td>
</tr>
<tr>
<td>Fina 5355</td>
<td>25</td>
<td>Course Information Quiz</td>
</tr>
<tr>
<td></td>
<td>600</td>
<td>7 Unit Quizzes (lowest score dropped)</td>
</tr>
<tr>
<td></td>
<td>625</td>
<td>Total</td>
</tr>
</tbody>
</table>
Your course grade is computed using the following procedure (so you can use it to monitor your performance in the course at any time): (1) Points earned from Course Information Quiz (see below) and all module quizzes taken will be summed as well as extra credit homework assignments for modules 4 and 5, (2) The total number of points earned as computed in previous step will be divided by 525 (Fina 4355) or 625 (Fina 5355) to obtain a percentage, (3) The percentage obtained in previous step will be converted into a letter grade according to the grading scale shown above.

Extra Credit

Students will have opportunities to earn extra credit from five of the ten questions on the Course Information Quiz and in the form of extra credit module quiz (100 points but Fina 4355 only) and extra credit homework assignments (worth 25 points each) from modules 4 and 5 (both Fina 4355 and Fina 5355).

WARNING: Since you will be given ample opportunities to earn extra credit throughout the course, attempts to change your grade at the end of the semester by asking the instructor to “round up” or by asking for further extra credit will be ignored.

College of Business Statement of Ethics

The ethical problems facing local, national and global business communities are an ever-increasing challenge. It is essential the College of Business and Technology help students prepare for lives of personal integrity, responsible citizenship, and public service. In order to accomplish these goals, both students and faculty of the College of Business and Technology at The University of Texas at Tyler will:

- Ensure honesty in all behavior, never cheating or knowingly giving false information.
- Create an atmosphere of mutual respect for all students and faculty regardless of race, creed, gender, age or religion.
- Develop an environment conducive to learning.
- Encourage and support student organizations and activities.
- Protect property and personal information from theft, damage and misuse.
- Conduct yourself in a professional manner both on and off campus.

Academic Dishonesty Statement

The faculty expects from students a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work
done by the student for that degree, it is imperative that a student demonstrates a high
standard of individual honor in his or her scholastic work.

Scholastic dishonesty includes, but is not limited to, statements, acts or omissions
related to applications for enrollment of the award of a degree, and/or the submission, as
one’s own work of material that is not one’s own. As a general rule, scholastic
dishonesty involves one of the following acts: cheating, plagiarism, collusion and/or
falsifying academic records. Students suspected of academic dishonesty are subject to
disciplinary proceedings.

University regulations require the instructor to report all suspected cases of
academic dishonesty to the Dean of Students for disciplinary action. In the event
disciplinary measures are imposed on the student, it becomes part of the students’ official
school records. Also, please note that the handbook obligates you to report all observed
cases of academic dishonesty to the instructor.

Appeal

Quizzes can only be reviewed with the instructor in his office by appointment. You may
request to see the correct answers of questions you missed on quizzes by email only if
coming to the instructor’s office poses a hardship. This is to ensure the integrity of the
quizzes since quiz questions for all students are drawn from a common pool and to
prevent sharing of answers by students who took quizzes earlier than others.

Students Rights and Responsibilities

To know and understand the policies that affect your rights and responsibilities as a
student at UT Tyler, please follow this link:
http://www2.uttyler.edu/wellness/rightsresponsibilities.php

Grade Replacement/Forgiveness and Census Date Policies

Students repeating a course for grade forgiveness (grade replacement) must file a Grade
Replacement Contract with the Enrollment Services Center (ADM 230) on or before the
Census Date of the semester in which the course will be repeated. Grade Replacement
Contracts are available in the Enrollment Services Center or at
http://www.uttyler.edu/registrar.

Each semester’s Census Date can be found on the Contract itself, on the Academic
Calendar, or in the information pamphlets published each semester by the Office of the
Registrar.

Failure to file a Grade Replacement Contract will result in both the original and repeated
grade being used to calculate your overall grade point average. Undergraduates are
eligible to exercise grade replacement for only three course repeats during their career at
UT Tyler; graduates are eligible for two grade replacements. Full policy details are
printed on each Grade Replacement Contract.
The Census Date is the deadline for many forms and enrollment actions that students need to be aware of. These include:

- Submitting Grade Replacement Contracts, Transient Forms, requests to withhold directory information, approvals for taking courses as Audit, Pass/Fail or Credit/No Credit.
- Receiving 100% refunds for partial withdrawals. (There is no refund for these after the Census Date)
- Schedule adjustments (section changes, adding a new class, dropping without a “W” grade)
- Being reinstated or re-enrolled in classes after being dropped for non-payment
- Completing the process for tuition exemptions or waivers through Financial Aid

**State-Mandated Course Drop Policy**

Texas law prohibits a student who began college for the first time in Fall 2007 or thereafter from dropping more than six courses during their entire undergraduate career. This includes courses dropped at another 2-year or 4-year Texas public college or university. For purposes of this rule, a dropped course is any course that is dropped after the census date (See Academic Calendar for the specific date).

Exceptions to the 6-drop rule may be found in the catalog. Petitions for exemptions must be submitted to the Enrollment Services Center and must be accompanied by documentation of the extenuating circumstance. Please contact the Enrollment Services Center if you have any questions.

**Disability Services**

In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA) the University offers accommodations to students with learning, physical and/or psychiatric disabilities. If you have a disability, including non-visible disabilities such as chronic diseases, learning disabilities, head injury, PTSD or ADHD, or you have a history of modifications or accommodations in a previous educational environment you are encouraged to contact the Student Accessibility and Resources office and schedule an interview with the Accessibility Case Manager/ADA Coordinator, Cynthia Lowery Staples. If you are unsure if the above criteria applies to you, but have questions or concerns please contact the SAR office. For more information or to set up an appointment please visit the SAR office located in the University Center, Room 3150 or call 903.566.7079. You may also send an email to cstaplces@uttyler.edu.

**Student Absence due to Religious Observance**

Students who anticipate being absent from class due to a religious observance are requested to inform the instructor of such absences by the second class meeting of the semester.
Student Absence for University-Sponsored Events and Activities

If you intend to be absent for a university-sponsored event or activity, you (or the event sponsor) must notify the instructor at least two weeks prior to the date of the planned absence. At that time the instructor will set a date and time when make-up assignments will be completed.

Social Security and FERPA Statement

It is the policy of The University of Texas at Tyler to protect the confidential nature of social security numbers. The University has changed its computer programming so that all students have an identification number. The electronic transmission of grades (e.g., via e-mail) risks violation of the Family Educational Rights and Privacy Act; grades will not be transmitted electronically.

Concealed Weapons

We respect the right and privacy of students who are duly licensed to carry concealed weapons in this class. License holders are expected to behave responsibly and keep a handgun secure and concealed. More information is available at http://www.uttyler.edu/about/campus-carry/index.php

Emergency Exits and Evacuation

Everyone is required to exit the building when a fire alarm goes off. Follow your instructor’s directions regarding the appropriate exit. If you require assistance during an evacuation, inform your instructor in the first week of class. Do not re-enter the building unless given permission by University Police, Fire department, or Fire Prevention Services.

Syllabus Revisions

The standards and requirements set forth in this syllabus may be modified at any time by the course instructor. Notice of such changes will be by announcement via blackboard with adequate time for students to make the necessary coursework adjustments.
# Tentative Fin 4355/5355 Course Calendar

## Fall 2016

Note: SS refers to the required course textbook by Betty and Russell Simkins.

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Unit</th>
<th>Topic</th>
<th>Reading</th>
<th>Key Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>8/29</td>
<td>1</td>
<td>Course Info Quiz; Introduction</td>
<td>SS 2</td>
<td>Course Info Quiz (8/29 - 9/5)</td>
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<tr>
<td>2</td>
<td>9/5</td>
<td>1</td>
<td>Introduction</td>
<td>SS 3</td>
<td>Module 1 Quiz: Thu.,9/8-Thur.,9/15</td>
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<tr>
<td>3</td>
<td>9/12</td>
<td>2</td>
<td>From Ground to Consumer</td>
<td>SS 5</td>
<td>Census Date (9/12)</td>
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<tr>
<td>4</td>
<td>9/19</td>
<td>2</td>
<td>From Ground to Consumer</td>
<td>SS 5</td>
<td>Module 2 Quiz: Thu.,9/22-Thur.,9/29</td>
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<tr>
<td>5</td>
<td>9/26</td>
<td>3</td>
<td>Financing and Fiscal Regime</td>
<td>SS 12</td>
<td></td>
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<tr>
<td>6</td>
<td>10/3</td>
<td>3</td>
<td>Financing and Fiscal Regime</td>
<td>SS 13</td>
<td>Module 3 Quiz: Thu.,10/6-Thur.,10/13</td>
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<tr>
<td>7</td>
<td>10/10</td>
<td>4</td>
<td>Oil and Gas Economics</td>
<td>SS 10</td>
<td>HW 1 Due at noon on Tue., 10/18</td>
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<tr>
<td>8</td>
<td>10/17</td>
<td>4</td>
<td>Oil and Gas Economics</td>
<td>SS 10</td>
<td>Module 4 Quiz: Thu.,10/20-Thur.,10/27</td>
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<tr>
<td>9</td>
<td>10/24</td>
<td>5</td>
<td>Oil and Gas Derivatives</td>
<td>SS 15</td>
<td>HW 2 Due at noon on Tue., 11/1</td>
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<td>10</td>
<td>10/31</td>
<td>5</td>
<td>Oil and Gas Derivatives</td>
<td>SS 16</td>
<td>Last Day to Withdraw (10/31)</td>
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<td>11/7</td>
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<td>SS 17</td>
<td>Module 5 Quiz: Thu.,11/3-Thur.,11/10</td>
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<td>11/14</td>
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<td>11/21</td>
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<td>Consequences of Fossil Fuel Use</td>
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<td>Module 6 Quiz: Thu.,11/17-Thur.,12/1</td>
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<td>14</td>
<td>11/28</td>
<td>7</td>
<td>Renewable Energy</td>
<td>SS 4</td>
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<td>15</td>
<td>12/5</td>
<td>7</td>
<td>Renewable Energy</td>
<td>SS 6</td>
<td>Module 7 Quiz: Thu.,12/1-Thur.,12/8</td>
</tr>
</tbody>
</table>

**Note 1:** HW 1 and HW 2 are optional for both Fina 4355 and Fina 5355

**Note 2:** Module 7 Quiz is required for Fina 5355 but optional for Fina 4355

**Note 3:** All quizzes begin/end at noon Central Standard or Daylight Savings Time