College Course Evaluations

ECON 25000: Introduction To Finance

Section 01 - Winter 2015

Instructor(s): Khorrami, Paymon; Akepanidtaworn, Klakow
Number Enrolled: 60
Number of Responses: 30

Evaluation Comments

What were the instructor's strengths? Weaknesses?

- Paymon was a good instructor overall. His lectures were clear and organized, and he posted good lecture notes. He also encouraged us to ask questions, which was helpful. The midterm exam was pretty tough, but was graded generously. I didn't appreciate that he said there would be about 6 problem sets worth 30% of grade, but it's ninth week and we've only had 3 problem sets so far

- Paymon obviously cared about the students. He was knowledgable and enthusiastic. However, I think that he still did not some things figured out as the course started. He is really cool and good at explaining concepts. I would definitely recommend him, but I hope that next time he has some of the course parts figured out before it starts.

- Paymon was clearly enthusiastic and I believe his aim was to give us a flavor of a more computational/theoretical finance background. His problem sets were meant to really give us an idea of how models are tested in the real world. He's an extremely smart guy, but sometimes could not really make concepts clear and explained them in a very mathematical/complicated way when the intuition is fairly simple. People with a finance background had a clear advantage over those who didn't because those who didn't couldn't understand the simple concepts as quickly.

- Paymon was very motivated to help the students understand the material and cared about each of our successes within the course. He was easy to relate to and felt as more of a guide through the material rather than a staunch professor.

- Paymon was engaging in his lectures and made good use of the blackboard, but he was not an organized lecturer. He would often make mistakes because he did not prepare his examples, and lectures could sometimes be all over the place.

- Paymon is super-friendly, super-approachable, and lectures with him were enjoyable. That said, his lectures seemed disorganized at times and had a tendency to get lost in tangles upon tangles of low-level calculations.

- Paymon was a friendly guy. He really seemed to care about the class and the subject material. Unfortunately, he is very disorganized and much of the content was presented at too difficult a level. There were stark variances between the difficulty levels of different assignments. Problem sets were too long, some test questions were too hard, and higher prerequisite knowledge was simply assumed

- Paymon is awesome! I really like his teaching style of having fun with teaching! He works well with students and his lectures are for the most part, pretty clear. However, this class felt close to impossible at times. This Intro to Finance class in particular is probably twice as hard as most other "easy" sections. The psets take forever, Paymon goes at a pretty fast pace, and there is no communication between Paymon and the TA in terms of teaching the material the same way. While great at lecturing and keeping the material interesting, Paymon would do well to make the course appropriate for an UNDERGRADUATE class, not a graduate class.

- Paymon was a fantastic teacher! He was very helpful both outside and inside the classroom, and tried his best to make sure we understood the material. His lecture notes were great. He made the material more interesting by explaining all the intuition.

- Paymon is a great instructor! Very clear lectures/explanations, funny, knew how to make the subject interesting, and was very passionate about the topic. He also really understood when certain things were too complicated, would acknowledge them, and told us what we should focus on and understand for exams. He was also very helpful during office hours and review sessions and responded well to student suggestions/concerns. Earlier in the course, Paymon gave us an assignment that was quite stat/metrics heavy, but he quickly understood that we all didn't have the necessary background to understand those concepts and sufficiently helped us out. Overall, had an awesome learning experience in his class.

- Paymon is awesome. Pretty knowledgeable and the class was highly enjoyable, he has a great attitude toward teaching (dude's funny as hell) and I both enjoyed and benefitted from this class. I found out towards the end that some people thought the course was too difficult; that is completely ridiculous, this is one of the most fair classes I've ever taken. Paymon is great, seriously.

- One of the best instructors I have had at the University. Very smart and enthusiastic, extremely open to questions and discussion with students both in and out of class. Only weakness is, since it is his first class taught, sometimes overestimated how much we knew and made homework extremely difficult. But was always willing to help us through, and overall was a great teacher.

- Paymon is funny and that's about it. The class overall was extremely disorganized and lectures were hard to understand. The online notes were much more helpful in preparing for exams.

- Paymon was great. He went through difficult material, but tried his best to explain them as simply as possible. He was also really helpful on what the biggest takeaways of this class should be.

- Paymon was excellent. He has a lot of knowledge in the field, which he knows from a deep intuitive level, and he really did a good job trying to get it across to us. He was well-structured, super friendly and approachable, fair on the exams (though assignments were a bit of a challenge), and very engaging as a lecturer. We were welcome to ask a lot of questions, and he was always very patient in going over the material again and trying to explain it in different ways. He never put anyone down for asking dumb questions, although there could have been lots of opportunities to. The material for this class would potentially have been very dry, but thanks to Paymon it was made a lot more interesting. Overall he was a

great teacher- oh and also rather easy on the eyes :) No complaints

- Paymon was awesome. He gave great lectures and managed to hold my attention for the entire class even though it was at 9am. He genuinely cared about whether we learned the material and I really appreciate that. He is also hilarious.

- Paymon is a genuinely nice guy and did a great job teaching this course. I think out of all the professors that I've had in the Econ department, Paymon made the best effort to make sure the students were doing ok with the materials. Would definitely take another course if he teaches it.

- Paymon was one of the best instructors I've had at UChicago. He was smart, interesting, and funny, and made the class really enjoyable. He tended to make problem sets a bit long, but he was always great about answering questions. Really a great guy.

- Paymon is a nice and funny guy. He seems to care about us properly understanding the material and is generally good at explaining the concepts and presenting lectures. However, he's pretty unorganized: we only had a couple assignments and they were way too demanding/ long to make up for the fact that we didn't have prior assignments. He also had very little communication with the TA which was frustrating.

- Enthusiastic about the course, funny, and encouraged questions and discussion. However, as it was his first teaching class, was at times disorganized and did not present material clearly. Paymon did definitely try to make sure we understood the material, and this sometimes happened and sometimes didn't

- Paymon could answer anything. He was brilliant.

- Paymon really knows his stuff and does a great job explaining it, but his lectures are often way above the level of the average undergrad. While interesting, a lot went over my head. His problem sets were a mix of relatively easy questions and impossible statistics-esqe questions. He also dipped into metrics a lot which I don't believe was a pre-req.

- Paymon's pretty fun guy to have as an instructor. He did a good job keeping the mood up and explained concepts pretty clearly. However, the lectures were a bit proof heavy and he could've done better to focus on concepts more during class.

- Paymon was great.

- Knew material very well, but homework was often a leap over from the lectures.

- Paymon put a lot of effort into the class. His class notes were very thorough and useful, and he tailored the class to best helping students understand the material. However, the lectures were lacking in a clear structure (perhaps intentionally), which resulted in some confusion regarding what we needed to know for exams / homework.

What were the teaching assistant's or writing intern's strengths? Weaknesses?

- Kow explained the pset well at TA sessions, but pretty much no one went because solutions were posted

- I did not interact with the TA much. But grading was relatively slow and not very precise, which is not surprising because the class had so many students.

- Kow was a great help. He understood the struggle of some students who couldn't quite grasp the material and tried to explain it differently from Paymon. At the same time, there was a clear disconnect between the TA and lecturer. They did not seem on the same page (TA didn't know what was going on in class, or logic behind problem sets) which made going to the TA not as helpful as going to the lecturer for help.

- Basically he's the reason I passed.

- Kow was okay, taught materials in a different way which wasn't great since they usually weren't applicable to the psets or the tests.

- Kow was great, very helpful regarding sets.

- Kow is a really nice, very helpful TA. He would just teach us things using different methods from how Paymon did, which were not always relevant to our assignments. But he was very helpful overall!

- Didn't really meet the guy but taking assignments people spent a decent amount of time on and just giving "3/3" (the assignments were supposed to be out of 100) is pretty weak.

- Kow was actually pretty helpful for homework assignments when you physically met up with him. However, he doesn't respond to emails. His TA sessions were clearly presented, though sometimes slightly off tangent to the material we learned in class.

- Kow was late to give us the problem sets back, and to write up the solutions sometimes.

- Kow cared about the students and really tried to be helpful, but there was a bit of a gap from the material we covered in lecture, and I think this was confusing for some.

- At TA sessions, Kow was super helpful. Before the final, he hung out and answered questions for more than an hour - I really appreciated that!

- Kow wasn't very timely in grading assignments, or particularly helpful. I think he was more focused on his own endeavors than on our class.

- There seemed to be no discussion between the TA and professor. They often taught completely different concepts and it seemed like the TA didn't know what was going on in the Psets. In order to get our graded psets back we had to talk to ask the professor if they were done yet.

- Kow was very nice and helped out a lot on assignments. One slight problem for me was that he wasn't very coordinated with the instructor, so sometimes would teach different things or use different notation.

- Pretty smart and helpful. Could grade stuff faster.

- Good, but took forever to grade.

- N/A

- Grading took long time.

- He took forever to grade our assignments.

What, if anything, what would you change about this course and why?

- I would reduce the amount of econometrics and tough math

- I would change the PSETS. I had the feeling that all the questions were rather removed from the lectures. When I started PSETS, I did not feel prepared by going to lectures and looking at the lecture notes.

- Assumes a lot of stuff that we learned in STAT 234/calculus which may have been 2-3 years ago. In addition, we touched on quite a bit of econometric stuff. The prerequisites should reflect this (also the need to have some familiarity with a language, i.e. Matlab, R, Stata, etc.). This course is more like an extension of the core EC200-EC203 but in a financial setting.

- I would make the course more organized.

- In lectures: less focus on low-level computations and calculations, more focus on slightly higher-level concepts.

- More organized lectures, more reasonable and consistent assignments

- Make it easier. Other Intro to Finance sections I'm told were a joke so like all econ classes, find some consistency please! Don't just rely on the curve - the amount of effort necessary to do well in a class varies TREMENDOUSLY, which is a giant gripe many economics students have with UChicago.

- Less metrics based. The beginning of the class was difficult considering econometrics was not a prerequisite for the class.

- Nothing. Perhaps more clarity with how the course would be graded

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- Learn more finance applicable to real world, and less algebra manipulations and derivations. Make homework not so impossible to do.

- Not much! Maybe just make the initial few psets a little less scary

- During the course I thought that was psets were too hard but in retrospect everything was great! Wouldn't change a thing.

- Shorter problem sets, but that's it.

- There is a huge disconnect between the goals of the class and the material being taught. Paymon says that he wants us to learn the intuition of finance (that's basically what he tested us on in the exam). However, he presents us with a huge amount of math/derivations in lecture/notes but says we aren't expected to know most of the math (then why are you teaching it?). Also, as an intro to finance class, I think the demands are kind of ridiculous. There is no reason we should be discussing AR1s/ metric regression info and/or consumption based finance models that require linear algebra. It's just not necessary as intuition can be achieved in other ways. So, either layoff the math or make it clear what this class is going to really be about (because it certainty is not about practical finance).

- Make it easier for an intro class.

- Nothing

- Make it a bit easier, it is "Intro" to Finance after all.

- Less statistical proofs, more finance material.

- Enforce consistent grading/teaching across quarters - hard this quarter but easier for other quarters w/ diff teachers

Is there any topic in this course that you wished you had had previous background in?

- Econometrics is important

- No, I think everything you need is taught right there. I had some background in metrics, which I suppose helped a little bit.

- calculus , stats (lots of complex summations, etc.)

- Econometrics

- This class assumes that you at least have a pretty basic understanding of investing so it would do well to learn about it superficially before taking this class.

- Nope

- Finance

- some metrics, a programming language like stata/matlab

- Metrics

- No

- Metrics.

- Statistics/R

- Nothing. But I know some other people would have liked to know some stat or metrics.

- More statistics

- A bit more knowledge of bonds would've helped, though you didn't really have to know much beforehand. Taking econometrics before this course would definitely help a great deal especially on homework assignments.

- Nope

- You definitely need to know statistics.

Which texts were most useful?

- Lecture notes. If we had a textbook the course was based on it would have been more helpful

- Cochrane's textbook.

- n/a

- N/A

- We didn't use texts - his posted Chalk notes were helpful though.

- N/A

- Paymon's notes

- Paymon's notes were pretty great

- Lecture notes were very useful and easy to understand.

- Paymon's lecture notes

- lecture notes

- Paymon notes are he best

- His notes.

- N/A

Which least?

- N/A

- None.

- n/a

- N/A

- N/A

- n/a

- N/A

- N/A

- n/a

- N/A

- N/A

How productive was class discussion?

- Pretty productive when it happened

- Relatively good for an Econ class. Paymon is good at interacting with the students. His questions are interesting and provocative, which I liked.

- n/a

- N/A

- Class discussion was great! People would ask questions, Paymon would respond with an answer / make fun of them lightly, and then get back to lecturing.

- Very productive and interesting.

- Depends; sometimes it wound up shedding additional light on the topics being discussed or on "real-world" applications, other times it was just dumb questions. Any negatives were totally on the part of the class, definitely not the instructor.

- Most productive of any econ course I have taken.

- N/a

- Quite productive. It was mostly a handful of students who talked, and people who tended to fall behind sometimes would stay quiet. I think it just depends on each person's learning style too. All questions were responded to very well though.

- Very, the basis of the entire course.

- People tended to be quite comfortable asking questions, although not necessarily very productively.

- Very. Paymon did a great job stimulating discussion.

- Questions he posed in class generally led to answers that helped with understanding the material.

How has this course contributed to your education?

- Pretty much every econ major should take this course or if not, know what is taught in this course

- To be honest, not that much. I think the course could have been much more. I am sure that the second time Paymon will be teaching will be better.

- I now understand how investors think, simple bond strategies, and pricing assets in 3 different ways

- Now I can become a billionaire.

- It hasn't, but that's only because I intentionally took the class for an easy grade as I already had a decent background in the subject. Probably filled some holes in my knowledge though, and from my perspective I think it did a good job of covering the material.

- None

- I've gained my first bit of practical finance knowledge! About time

- I learnt a lot about finance and I am genuinely interested in the field now!

- It has given me a great foundation in understanding the basics of finance and asset pricing.

- I don't think i actually know finance. I know finance in the UChicago way that Econ majors "know business" (in that they only know it in theory).

- Gave me an introduction to concepts in finance and how they are fundamentally derived.

- i have a much better grasp on basic finance concepts.

- Gonna be great for interviews

- Expanded my knowledge of finance by approaching questions statistically and economically.

- basic finance education and understanding

Why did you take this course?

Core requirement	1 / 3%
Instructor Reputation	0 / 0%
Faculty member recommended it	0 / 0%
Concentration Requirement	7 / 23%
Meets at a convenient time	4 / 13%
A student recommended it	4 / 13%
Topic interests me	16 / 53%
Concentration elective	19 / 63%

In summary, I had a strong desire to take this course

Strongly Agree	8 / 27%
Agree	13 / 43%
Neutral	6 / 20%
Disagree	0 / 0%
Strongly Disagree	0 / 0%

How many hours per week did you spend on this course?

Low Answer	2

Average Answer	6.5
High Answer	12

What proportion of classes did you attend?

All	19 / 63%
75%	5 / 17%
50%	2 / 7%
25%	1 / 3%
None	1 / 3%

Were the time demands of this course reasonable?

Yes	27 / 90%
No	1 / 3%

The Instructor

	N/A	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Organized the course clearly.	0%	3%	7%	23%	**33%**	27%
Presented clear lectures.	0%	0%	7%	23%	30%	**33%**
Held my attention and made this course interesting.	0%	0%	0%	23%	23%	**47%**
Stimulated and facilitated questions and discussions.	3%	0%	0%	13%	33%	**43%**
Responded well to student questions.	0%	0%	0%	7%	27%	**60%**
Was available outside of class.	3%	0%	0%	10%	20%	**60%**
Was helpful during office hours.	27%	0%	0%	7%	3%	**57%**
Motivated independent thinking.	3%	0%	0%	17%	20%	**53%**

The Readings

	N/A	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Fulfilled the objective of the course.	**67%**	0%	0%	0%	0%	27%
Were reasonable in number.	**67%**	0%	0%	0%	0%	27%

Were appropriately difficult.	**67%**	0%	0%	0%	7%	20%

Approximately how much of the reading did you do?

	N/A	None	25%	50%	75%	100%
	67%	0%	0%	0%	0%	27%

The Assignments

	N/A	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
How helpful were the lectures and discussions in preparing for exams and completing assignments?	0%	0%	7%	27%	**30%**	**30%**
How appropriately were the requirements of the course proportioned to course goals?	0%	0%	10%	20%	**37%**	27%
How well did the requirements contribute to the goals of the course?	0%	0%	3%	30%	**33%**	27%
How timely and useful was feedback on assignments and exams?	0%	7%	**40%**	17%	17%	13%
How fairly were the assignments graded?	0%	0%	3%	**33%**	27%	30%

Overall

	N/A	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
This course met my expectations.	0%	3%	3%	23%	30%	**33%**
This course provided me with new insight and knowledge.	0%	0%	3%	7%	40%	**43%**
This course provided me with useful skills.	0%	0%	3%	20%	30%	**40%**
The content of this course was presented at an appropriate level.	0%	7%	10%	13%	30%	**33%**
I put my best effort into this course.	0%	0%	10%	20%	30%	**33%**
The class had a high level of morale/enthusiasm.	0%	0%	3%	**37%**	20%	33%

The Teaching Assistant(s)

	N/A	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Were available outside of class.	20%	3%	13%	3%	**27%**	**27%**

Were helpful with assignments.	20%	3%	10%	10%	23%	**27%**

Discussion Sections, Problem Sessions, Writing Tutorials

	N/A	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Were well coordinated with this course and contributed to it.	**33%**	3%	7%	3%	27%	13%
Provided well-designed materials.	**37%**	3%	7%	7%	23%	13%