Movies and Movie Sequences
In the Finance Curriculum

An instructional innovation proposal for Summer 2006,
submitted by

Alfred Mettler
Department of Finance
Phone: 404 651 2631
E-mail: mettler@gsu.edu

I have reviewed the proposal, and I support the request for a course release/cost reimbursement for the project.

Gerald D. Gay, Chair
Date
Department of Finance

…………………………………………………………..  ……………………………..
Movies and Movie Sequences In the Finance Curriculum

1. Problem Statement

Over the last couple of years I have regularly used movies/short movie sequences in the classroom, and the feedback from the audience was always extremely positive. Undergraduate students, graduate students, and even executives were fascinated when they either watched finance-related documentaries or when they saw how seemingly “not-finance-related” movies did relate very well to finance topics that are being taught in an introductory or advanced finance class. As an illustration: One of my favorite examples is a scene from “Pretty Woman” (a movie which is usually well-known and well-liked by almost all students) that can be perfectly used as an example of price negotiations in several finance-related settings (like M&A, IPOs, etc.).

Over the years I have come to the conclusion that there are three different categories of movies that can be suitable for being used in the finance curriculum:

a) Documentaries that highlight certain directly finance-related events or finance-related situations (like for example “Trillion Dollar Bet”, “The Corporation”, etc.),

b) Movies whose plot is designed around a specific finance-related situation (like for example “Barbarians at the Gate”, “Wall Street”, etc.),

c) Movies that are seemingly unrelated to finance, but contain excellent scenes that can be used for illustrating finance-related situations (like for example “Vertical Limits”, “Pretty Woman”, etc.).

As of today, I am not aware of any paper or book that addresses the topic of how to integrate movies/movie sequences in the finance curriculum in a systematic way. Similar projects have been undertaken in other areas like Economics or Management (see Champoux (2004) or Mateer (2005), but they are exclusively addressing category c) above, i.e. they are using movies that are seemingly unrelated to their respective fields.

2. Problem Objectives

The goals of this project are:

1) To produce a comprehensive documentation of movies that are suitable for being used in the finance curriculum, along the three categories a)-c) mentioned above

2) For each of the movies to develop film descriptions, scene descriptions, discussion questions, as well as suggestions for how to integrate the specific scenes in the finance curriculum
3) To research the movie copyright issues and – if copyright issues permit – to create a DVD that contains the selected sequences.

4) To develop questionnaires that can be used for assessment purposes and will be administered to my MBA 8130/8230 sections during AY 2006/07

The objectives of the project are as follows:

- To create higher levels of student learning in finance classes through the use of concept-visualization
- To improve student motivation and student focus in the MBA core finance class by using suitable scenes from an eclectic mix of films
- To integrate real-world situations into the finance curriculum with the help of a real-world tool (i.e., movies)
- To provide “visual pedagogical anchors” for students to better retain key finance concepts
- To increase students’ affinity towards finance by demonstrating them how to analyze situations from a finance perspective
- To connect left and right side parts of the brain by using non-quantitative techniques in predominantly quantitative classes
- If the project appears to be successful in MBA 8130/8230 as a tool for enhancing learning, then the project could be extended to FI 4200, Introduction to Derivative Markets, or, possibly, to other finance electives.

3. Method

The basic approach is straightforward. First of all I will systematically continue with what I have unsystematically worked on during the last couple of years, i.e. I will have to do extensive internet research in order to gather as much information as possible about the three different movie categories mentioned in the problem statement (an excellent source of movie information is for example www.imdb.com). I will then buy and watch the selected 40-50 movies and – if they are suitable - develop film descriptions, scene descriptions, discussion questions, as well as suggestions for how to integrate the specific scenes in the finance curriculum. Also, if the copyright issues permit, I will produce a prototype of the corresponding DVD. I already have the necessary computer equipment and many of the movies I intend to use are already available in my private movie library.

The next step will be the explicit integration of selected movies in the finance core courses MBA 8130/8230. For as many of the 7 class meetings in MBA 8130 and MBA 8230 as possible I will choose one or two suitable movie sequences
and develop brief teaching plans describing how to use them in the classroom/integrate them in the syllabus.

It is my goal to publish the results of the project in a booklet/book. First contacts with possible publishers have already been established and they look promising.

4. Evaluation

During AY 2006/07 I plan to integrate suitable movies in each class of my sections of MBA 8130/8230. The project’s assessment will consist of the following items:

- At the beginning of the semester, students will be asked to name finance-related movies and movie sequences. This assessment will be compared to a comparable assessment at the end of the term
- The project will be evaluated at the end of the semester in a manner similar to existing student course evaluations

The teaching innovation will be assessed as described and will be written up for presentation at the 2007 Financial Education Association Conference, and possibly for publication in the Journal of Financial Education, so that other faculty can learn from the innovation/content developed at RCB.

5. Budget

This is a very time consuming project, therefore I request one course release for Summer 2006 in order to develop the described material and test it in a classroom setting during AY 2006/07.

6. References

Champoux, Jospeh E.: Our Feature Presentation : Management, Southwestern 2004

Matteer, G.Dirk: Economics in the Movies, Southwestern 2005

www.imdb.com