



Deams

Dipartimento di

Scienze Economiche, Aziendali,  
Matematiche e Statistiche "Bruno de Finetti"

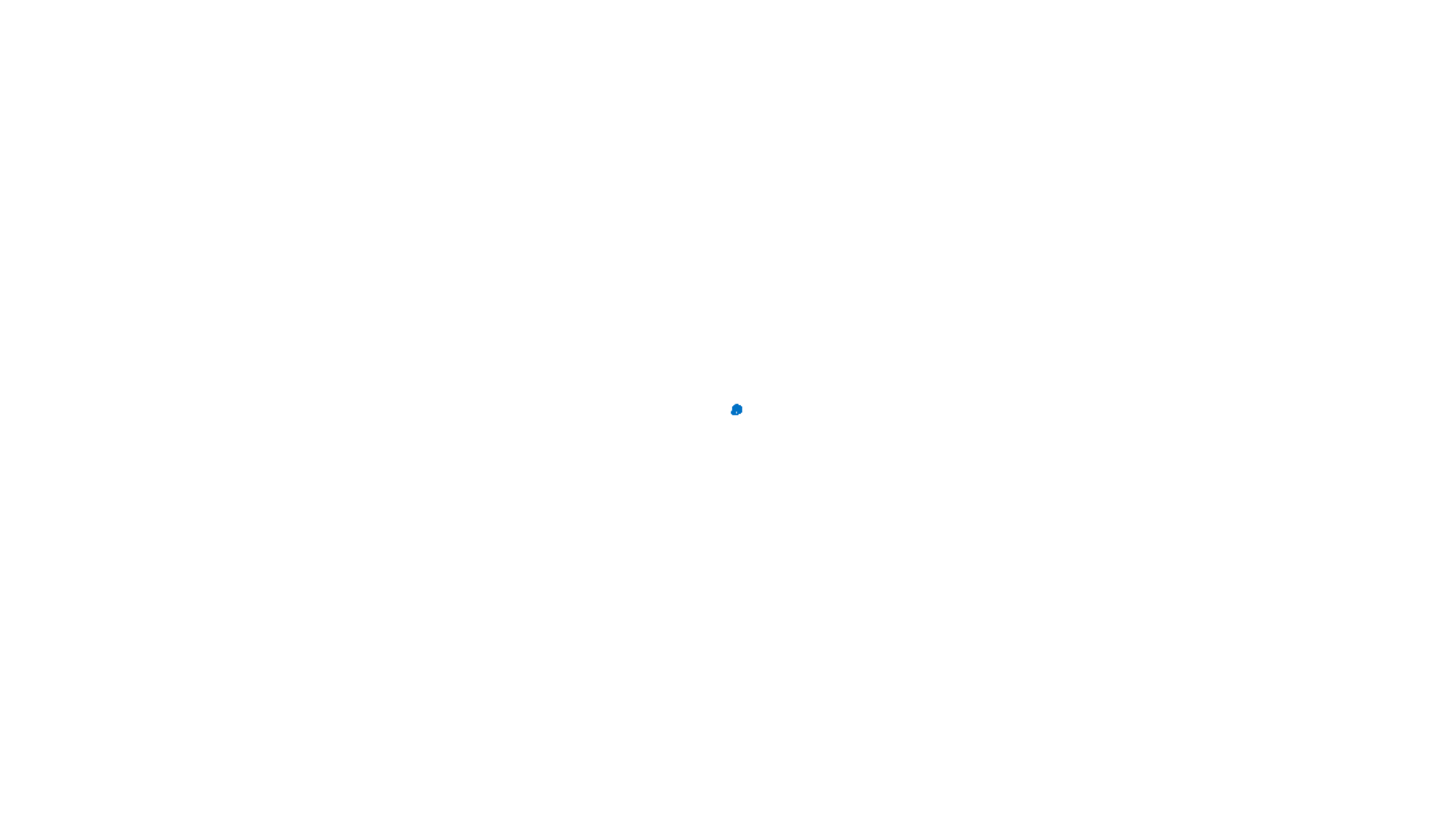
# 0. Course syllabus

FINANCIAL MARKETS AND INSTITUTIONS

A.A. 2024/25

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# AGENDA AND REQUIREMENTS

- 2<sup>nd</sup> semester, 45h, 6 CFU
- MON 12-14, Building B, Room Ciamician
- TUE 9-11, Building C1, Room H
- Teaching: live (+ recordings, **no online attendance!**)
- Syllabus, calendar, slides, readings, info: on **Moodle**
- **Required:** Accounting
- **Helpful:** Macroeconomics, Financial Mathematics
- **Student's meeting:**
  - End of classes
  - Email/Teams
  - Office: arranged by email



## ILOs

- **Why** are financial markets so important, **how** do they work and **what** do they involve?
- **Why** institutions and products/services are shaped this way, **how** do they work and **what** do they imply?
- **Why** are there financial crises, **how** do we avoid them and **what** do they do?
- **Why** financial markets have weaknesses, **how** to reduce them and **what** do they cause?
- WHY > HOW > WHAT





# Topics

- Part 1: Markets

1. Financial systems
2. Interest rates
3. Efficiency and behavioural finance
4. Money markets
5. Bond markets
6. Stock markets
7. Mortgages
8. Foreign exchange markets

- Part 2: Institutions

1. Financial crises
2. Central banks and monetary policy
3. Banks
4. Mutual funds
5. Insurance and pension funds
6. The securities industry and other intermediaries
7. Derivatives and risk management



# Teaching materials

- TEXTBOOK

- *Mishkin F.S., Eakins S.G., «Financial Markets and Institutions», Pearson, 10th edition*
- *Check its end-of-chapter self-assessment material, and online readings, exercises, tests, ...!*

- Other

- Additional readings upon request
- International economics/finance journals
- Examples and simulations during classes



# Exam



WRITTEN EXAM - 3 parts:

**A) 10 multiple choice (10 points)**

- 4 choices, only 1 correct, no penalty
- target: basic concepts
- at least 5 correct answers to pass

**B) 1 short answer (10 points)**

- 15 handwritten lines (tops)
- target: advanced concepts
- knowledge, language, sum up skills

**C) 1 exercise (10 points)**

- calculation of a performance metric
- target: applying knowledge
- correctness and explanation
- pocket calculator allowed



ORAL EXAM:

- 18-24: no oral, grade confirmed
- 25-30: oral, if chosen
- 1 or 2 questions, 5-15 minutes

But:

- w/o oral exam, max 25
- oral exam: from -2 to 30 w/h
- target: real-world scenario
- critical thinking, broader understanding, application of knowledge

No difference between students attending or not: if you don't attend, use the recordings, read the book carefully, and ASK if still in doubt!

- **Attend all classes:** guidance helps!
- **Be curious:** grasp the why, double check everything, challenge your understanding
- **Be active:** participate actively, start studying *now*, check topics in advance, ask if in doubt
- **Be up-to-date:** learn more by reading financial news, listening to podcasts, ...
- **Plan:** save part of each day to review lectures, exercise, read news, ...
- **Be consistent:** slides are for *teaching* and not for *learning*, make the best use your book's summary and self-assessment material





