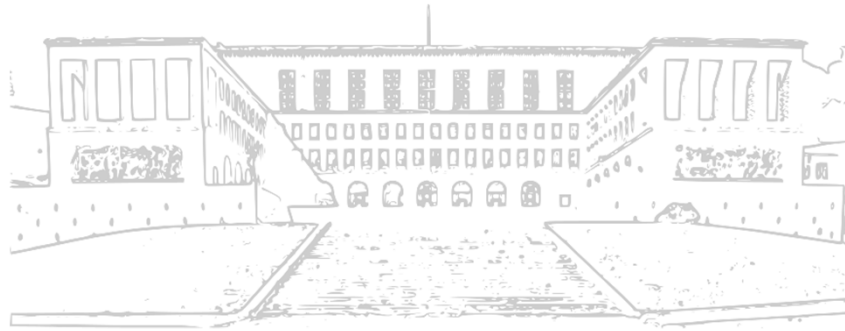


FINANCIAL MARKETS AND INSTITUTIONS

COURSE OVERVIEW

A.Y. 2016/2017
Prof. Alberto Dreassi – adreassi@units.it



AGENDA

- Calendar, timing and requirements
- Objective
- Main topics
- References and teaching materials
- Final assessment

CALENDAR, TIMING AND REQUIREMENTS

- First semester (26/9-23/12), 45 hours, 6 CFUs
- Plan of lectures available online (Moodle)
- Mandatory courses:
 - Accounting
- Suggested additional background:
 - Macroeconomics
 - Financial mathematics
- Students' meetings:
 - Email is preferable, for lesser issues (adreassi@units.it)
 - After classes, if possible and related to lectures
 - Traditional office meetings for remaining issues

OBJECTIVES

- How do financial markets function?
- What is their economic role?
- How are financial institutions designed and why?
- How are financial products and services designed and why?
- What are the main strengths and weaknesses of financial markets?
- What is the role of regulation and supervision?

MAIN TOPICS

Part A: Financial Markets

1. Overview of the financial system
2. Interest rates
3. Efficiency of financial markets
4. Money markets
5. Bond market
6. Stock market
7. (Intro) Mortgage markets
8. The foreign exchange market

Part B: Financial Institutions

1. The economic role of financial institutions
2. Financial crises
3. (Intro) Central banking, monetary and currency policies
4. Banks
5. Mutual funds
6. Insurance companies and pension funds
7. The securities' industry
8. (Intro) Risk management of financial institutions and hedging
9. (Intro) Other intermediaries: mutuality, finance companies
10. (Intro) Financial regulation
11. SEMINAR (TBD, f.i. on Islamic finance, Sovereign Wealth Funds, ...)

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REFERENCES AND TEACHING MATERIALS

Textbook

- *Mishkin F.S. and Eakins S.G. (2015), "Financial markets and institutions", Pearson, 8th Edition*
- *Individual learning is encouraged by reviewing questions and exercises*
- *The book gives access to useful online material (chapters, appendixes, etc.)*

Other references

- Lecturer's presentations and notes will be provided during the course through Moodle
- The textbook provides a number of additional references
- Further readings on specific topics can be suggested on demand

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FINAL ASSESSMENT

Exam and student evaluation:

1. Written, short, multiple-choice test:
 - 20 questions, 3 alternatives, 1 correct answer
 - +1 if correct, -1 every 2 wrong answers, 0 if blank
 - positive result if at least 10 (admission to oral)
2. Oral examination:
 - 2/3 questions, length depends on preparedness (15-30')
 - only this will determine your final grading