

FINANCIAL MARKETS AND INSTITUTIONS

8 CFU

(Prof.ssa Candida Bussoli, Prof.ssa Lucrezia Fattobene)

TEACHING LANGUAGE: English

PREREQUISITES

Skills required to follow the course with profit and that will be considered acquired: financial mathematics, macroeconomics, accounting and financial statements.

LEARNING OBJECTIVES

The course aims to provide the knowledge and basic methods to understand and analyze the nature of the processes of financial intermediation, the functions performed by financial intermediaries and the risks that characterize the financial system.

The course examines the technical, institutional and regulatory profiles of the financial system and its components – i.e., markets, instruments and financial intermediaries - and aims to develop knowledge and understanding of the reasons for existence, structure and organization of intermediaries and markets.

LEARNING OUTCOMES

Knowledge and understanding

At the end of the course, the student will have the necessary skills to analyze and interpret the dynamics of the financial markets: understanding the reasons for the existence of markets and institutions, the structure and organization of financial systems, the technical characteristics of financial instruments and brokerage processes.

Autonomy of judgment

Through the concepts acquired, the student will be able to identify the negotiation channels and financial markets that meet specific financing needs; evaluate the performance of financial intermediaries; assess the main financial instruments; independently develop judgments on market conditions.

Communication skills

At the end of the course, the student will be able to adequately express the acquired knowledge and describe with a technical language the structure of the system and financial instruments and the main management dynamics of intermediaries.

COURSE SYLLABUS

The course is divided into three thematic areas: Financial System; Financial Instruments; Financial Intermediaries.

After an introduction on the overall picture of the financial system and the supervisory and control system, the course deepens the structure of financial markets and analyzes the different types of intermediaries and the typical risks of financial intermediation.

The core content of the course is as follows: the fundamental concepts of financial system and financial intermediation; the regulation and supervision of the financial system; financial markets; financial intermediaries; the payment system and payment services; the instruments of credit intermediation; debt

instruments; securities; insurance instruments; derivative instruments; asset management tools; the typical risks of financial intermediation.

COURSE STRUCTURE

Teaching is structured in frontal lectures, encouraging interaction and active student participation. Exercises and seminars held by operators and experts in the financial market are planned.

COURSE GRADE DETERMINATION

The exam takes place in the oral form. Attending students (at least 70% of the lessons) have the opportunity to make an intermediate written exam on the contents of the first part of the course.

OPTIONAL ACTIVITIES

Not provided

READING MATERIALS

Mishkin F. S., Eakins S. G. (2018), Financial Markets and Institutions, Ninth Edition, Pearson (some chapters).