

COURSE GENERAL OVERVIEW

Course details	
Title	GLOBAL FINANCIAL MARKETS
Programme	MBA
Year	
Timing	SEMESTER
ECTS	3 ECTS
Core/elective	Elective
Department	Finance
Area	Finance Management

Instructors	
Name	Jorge Martín Hidalgo
Department	Gestión Financiera
e-mail	jcmartin@comillas.edu; jmhca2000@gmail.com
Description	International financial system. Financial flows within the economic system. Money markets: interbank market and currency markets. Risk coverage instruments. Credit operations: liabilities and assets. Finance institutions and intermediaries. Stock markets: institutions, products, public debt, stock exchange operations, institutional investment, venture capital, securities. Markets for derivative products.

COURSE DESCRIPTION

Context of the course
The course in the professional context
<p>This course allows students to achieve a deep knowledge of financial markets, their products and regulatory frameworks, which will allow them to improve their financial decision making (investments and financing).</p> <p>Students will achieve a global vision of markets and products useful to specialise in finance through courses covering topics on specific financial products, or specific market trades, or on business valuation. This course is then on the basis of other MBA courses as it helps to understand the financial feasibility of a business venture and it helps to better understand how business ventures can be financed or what type of investment they require.</p>
Course objectives
<ol style="list-style-type: none"> 1. Know domestic and international financial markets: products, participants, regulations 2. Improve financial decision making 3. Valuate liquidity, risks and profitability of financial decisions.
Pre-requisites
<p>Basic knowledge of the global business environment at a macroeconomic level and at a microeconomic level (industries).</p> <p>Basic knowledge of stock exchange markets.</p> <p>Basic knowledge of statistics.</p> <p>Basic knowledge of data processing software (such as Excel)</p>

SKILLS

Skills and abilities to be developed
Generic skills
<p>CG 01. Analysis and synthesis cognitive abilities applied to the business management world</p> <p>CG 02. Information and data management</p> <p>CG 03. Strategic problem solving and decision making</p> <p>CG 09. Autonomous and independent learning</p>
Course specific skills
<p>CE 1. Knowledge, analysis and valuation capacity of financial markets: of their products, of their actors, of their regulatory framework.</p>

COURSE CONTENTS

Contents
PART 1: GLOBAL FINANCIAL SYSTEM
Topic 1: Introduction to global financial system
Topic 2: International institutions within the financial system
Topic 3: Interbank markets
PART 2: CREDIT OPERATIONS
Topic 4: Credit institutions and other financial entities.
PART 3: FINANCIAL ASSETS MARKETS
Topic 5: Financial assets markets organisation
Topic 6: Stock exchange markets
Topic 7: Public debt markets
Topic 8: Derivative markets

TEACHING METHODOLOGIES

Course teaching activities	
Teaching and learning in the classroom	Skills to be developed
Lectures	CG 01, CG 02, CG 03, CE 01
Analysis and solving of individual and group cases	
Oral presentations of topics, cases and assignments	
Teaching and learning outside the classroom	Skills to be developed
Individual study and organized reading	CG 01, CG 02, CG 03, CG 09, CE 01
Tutorials	



SUMMARY OF STUDENTS' WORKING HOURS		
CONTACT HOURS		
Lectures	Assignments	Debates
14	9	7
WORKING HOURS OUTSIDE THE CLASSROOM		
Individual reading and preparation	Collaborative learning (working in groups)	Individual research
30	5	15
Total: 3 ECTS:		90 working hours

COURSE EVALUATION AND ASSESSMENT CRITERIA

All assignments must be delivered in the time and date specified by the course instructor, otherwise students will get a grade of "0" in the missed assignment.

Activities to be assessed	Evaluation criteria	weight
Final exam:	Individual assessment To pass the course students must achieve a grade of 4,5 or more in the final exam.	50%
Attendance and participation	Individual assessment	30%
Class assignments	Group and individual assessment	10%
Presentation of assignments	Individual assessment Use of proper financial terminology. Clarity in expressing ideas. Communication style and structure.	10%

To pass the course students must get a weighted average grade of **5 or more under the criteria above.**

Re-take.

In case of failure, students can take the final exam again. The final grade of the course will be 100% that of the re-take exam. No other parameters will be taken into consideration. Students must then reach a grade of 5 or more in order to pass the course. Retakes are usually scheduled at the end of the academic year.

Students with an attendance waiver

In order to pass the course, these students will have to take the final exam and the final grade of the course will be 100% the grade of this exam.

WORKING SCHEDULE

Activities	Date	Submission date
<p>Teams building. Portfolio building: 4 European variable income assets to be reviewed every 3 weeks Explanation of methodology (for portfolio building and for revision) Teams will have 15 minutes in each session to present their work</p>	<p>Session 1, Session 6 and Session 9</p>	<p>Session 1, Session 6 and Session 9</p>
<p>Text analysis on a current case of financial-economic issues. To be done in group. Each group member will have to actively participate in presenting their work</p>	<p>Session 6</p>	<p>Session 6</p>
<p>Text analysis on a current case of financial-economic issues. To be done in group. Each group member will have to actively participate in presenting their work</p>	<p>Session 8</p>	<p>Session 8</p>



Activities	Date	Submission date
Introduction to the course and the basic concepts of financial mathematics to be used in the course	Session 1	Session 1
Part 1: Topic 1.1, 1.2 and 1.3.	Session 2	Session 2
Part 1: Topic 2.1, 2.2, and 2.3.	Session 3	Session 3
Part 1: Topic 3.1, 3.2 and 3.3.	Session 4	Session 4
Part 2: Topic 4.1, 4.2 and 4.3.	Session 5	Session 5
Part 3: Topic 5.1 and 5.2.	Session 6	Session 6
Part 3: Topic 6.1 and 6.2.	Session 7	Session 7
Part 3: Topic 7.1 and 7.2.	Session 8	Session 8
Part 3: Topic 8.1 and 8.2	Session 9	Session 9
Revision and presentation of investment portfolios Presentation of the European financial supervision body Presentation of a case Revision of major concepts Questions and clarifications	Session 10	Session 10

REFERENCES AND OTHER BIBLIOGRAPHIC RESOURCES

References

Books

Major references:

Mishkin, Frederic .S: Moneda, Banca and mercados financieros. Edit. Pearson Educación. México.2014.
Capítulos 8 and 18.

Moral Bello, C: Mercados Financieros I: El sistema financiero, instituciones, entidades and productos financieros. Edit. IT&FI, Madrid 2011. Capítulos 1 and 2

Fabozzi, Frank J., Modigliani, Franco P., Jones. Frank J. Foundations of Financial Markets and Institutions.
Edit. Pearson New International. 2014.