

FICHA TÉCNICA DE LA ASIGNATURA

Datos de la asignatura	
Nombre completo	Mercados Financieros Internacionales / International Financial Markets
Código	FCEE-BA-512
Título	Grado en Análisis de Negocios / Business Analytics por la Universidad Pontificia Comillas
Impartido en	Grado en Análisis de Negocios/Business Analytics y Grado en Derecho [Cuarto Curso] Grado en Ingeniería en Tecnologías de Telecom. y Grado en Análisis de Negocios/Business Analytics [Quinto Curso]
Cuatrimestre	Semestral
Créditos	3,0 ECTS
Carácter	Obligatoria (Grado)
Departamento / Área	Departamento de Gestión Financiera
Responsable	Karin Martín Bujack
Horario de tutorías	Se informará en clase

Datos del profesorado	
Profesor	
Nombre	Elena María Díaz Aguiluz
Departamento / Área	Departamento de Gestión Financiera
Despacho	Alberto Aguilera 23 [C-217]
Correo electrónico	emdaguiluz@icade.comillas.edu
Teléfono	4571

DATOS ESPECÍFICOS DE LA ASIGNATURA

Contextualización de la asignatura
<p>Aportación al perfil profesional de la titulación</p> <p>On one hand, the course allows the student to gather the key concepts on financial markets, its products, pricing, risks and the market participants. This gives a practical support to be able to understand the financial information as well as to be able to work on financial markets. The students learn how to make investment decision applying theory to the real world according to their needs and the characteristics of the products and markets. In summary, the course provides the analytical skills to understand concepts related to the money market, the bond market, the foreign market, the stock market and the derivative markets.</p> <p>On the other hand, the course takes into account the impact of a digital environment on the functioning of the markets, on the valuation of the assets, on the different forms of negotiation and on the regulation. The complexity of international financial markets is possibly one of the areas where Big Data has had the most impact in the field of finance. It is necessary to identify the relevant data, accumulate them, transform them, study them and analyze them to interpret them within the intended financial objective.</p>
Prerequisitos



No formal requirements, however accounting and financial math knowledge would be useful.

Competencias - Objetivos

Competencias

GENERALES

CG01	Capacidad de análisis y síntesis
CG02	Resolución de problemas y toma de decisiones
CG03	Capacidad de organización y planificación
CG04	Capacidad de gestionar información proveniente de fuentes diversas
CG07	Comunicación en una lengua extranjera
CG08	Conocimientos de informática relativos al ámbito de estudio
CG14	Capacidad para aprender y trabajar autónomamente
CG17	Capacidad de elaboración y transmisión de ideas, proyectos, informes, soluciones y problemas

ESPECÍFICAS

CE10	Conocer y comprender los mercados financieros y el uso de datos masivos en un contexto financiero nacional e internacional	
	RA1	Identifica los mecanismos de funcionamiento de los mercados financieros internacionales y conoce los datos financieros disponibles en estos mercados
	RA2	Comprende la transformación a la que están expuestos los mercados financieros con la era digital.
	RA3	Sabe utilizar técnicas estadísticas, econométricas y de simulación a los datos de productos financieros producidos en los mercados para estimar sus perfiles de riesgo-rentabilidad
	RA4	Conoce y valora los riesgos de los mercados financieros y es capaz de hacer predicciones utilizando datos masivos
CE11	Conocer y analizar, con el uso de Big Data y tecnologías intensivas en datos, las interrelaciones entre la macroeconomía y los mercados financieros.	
	RA1	Conoce la teoría económica y financiera que da soporte a estos mercados y a su relación
	RA2	Utiliza técnicas de Data Mining para inferir relaciones, modelizar y coordinar las variables macroeconómicas con los productos, agentes y mercados financieros internacionales en un nuevo entorno de tratamiento masivo de datos
	RA3	Sabe aplicar la construcción de bases de datos relacionales en este contexto



CE21	Conocimiento y capacidad de análisis de sistema financiero: Intervinientes, mercados y productos financieros (nacionales e internacionales) y normativa aplicable
CEOPT03	Conocimiento y utilización de los modelos de valoración de los derivados financieros y su asignación a carteras de inversión

BLOQUES TEMÁTICOS Y CONTENIDOS

Contenidos – Bloques Temáticos

Chapter 1: Overview of the Financial System

- 1.1 Introduction
- 1.2 Financial assets, markets and participants
- 1.3 Digital transformation in financial services
- 1.4 Interest rates and data management

Chapter 2: Central Banking and the monetary policy

- 2.1 Central Banks: principal functions
- 2.2 The European Central Bank (ECB)
- 2.3 The Monetary policy

Chapter 3: The lending activity

- 3.1 Banking industry: interest rates
- 3.2 Other credit entities
- 3.3 Evolution of the payment system and E-money

Chapter 4: Money markets

- 4.1 Introduction
- 4.2 The deposit and loan market
- 4.3 The treasury bill market
- 4.4 The REPO market
- 4.5 The foreign exchange rate

Chapter 5: Fixed income markets- The bond market

- 5.1 Introduction: structure and organization
- 5.2 Bond prices and their relationship to interest rates

5.3 Macaulay Duration vs. Modified Duration

Chapter 6: The Stock Market

6.1 Introduction: main characteristics, assets and organization in the stock exchanges

6.2 The electronic trading system.

6.4 Long and short positions

6.5 Indexes of the stock market activity

6.6 The fundamental and the chartist analysis

Chapter 7: The Derivatives Markets

7.1 Recap of derivatives already discussed

7.2 Main features and classification

7.3 The Futures Market

7.4 The Options Market

METODOLOGÍA DOCENTE

Aspectos metodológicos generales de la asignatura

This course requires the students attend the class sessions. There are regular teaching sessions, case study discussions and practical problems and questions. Active student participation is important. They are expected to read the assigned materials prior to the class, in addition to preparing the problems and case studies when appropriate.

Metodología Presencial: Actividades

Regular teaching sessions where the teacher will define and explain the technical terms and analysis, giving examples and pointing at the issues that arise debate in the reality of the financial markets. The student should listen attentively, trying to understand the rational and ideas being explained. He is expected to take notes of the main contents to complement class material. Classroom discussion is encouraged, and students can interrupt the professor asking questions or requesting further clarification. Preparation prior to the class is essential to take the most of the teaching session.

In addition to this, there are classes with a more active involvement from students. They will carry out activities and problems, supervised by the teacher, trying to apply in practice the theoretical content explained in class. During these workshops, problems are solved, case studies are discussed and news or reading material related to the topic are debated. Sometimes the work will be done individually, and sometimes the students will work as a team.

A few sessions may be spent in talks or presentations from guests who are professionals from different areas related to Financial Markets.

Metodología No presencial: Actividades

Besides taking part in class work and supervised workshops, the student needs to spend time revising individually the course material. Outside of the classroom, the student must read the materials assigned by the teachers, he also must work and solve problems and questions and look for additional information when needed.



RESUMEN HORAS DE TRABAJO DEL ALUMNO

HORAS PRESENCIALES		
Lecciones de Carácter expositivo	Ejercicios y resolución de casos y de problemas	
15.00	15.00	
HORAS NO PRESENCIALES		
Ejercicios y resolución de casos y de problemas	Estudios individual y/o en grupo, y lectura organizada	Trabajos monográficos y de investigación, individuales o colectivos
20.00	15.00	15.00
CRÉDITOS ECTS: 3,0 (80,00 horas)		

EVALUACIÓN Y CRITERIOS DE CALIFICACIÓN

Actividades de evaluación	Criterios de evaluación	Peso
Final Exam	<p>The final exam will have two parts: a theoretical part and a practical one. You must pass it with a score of, at least, 4.0 points to get the weighted grade and pass the course.</p> <p>For students that have a formal exemption to attend class (including those who are on an exchange programmer abroad), the course grade will be 100% of the final exam grade.</p> <p>In case a student fails, in the second or subsequent attempts, the grade will be 100% the final exam mark.</p> <p>In order to be able to take the final exam, it is a requirement not to have unjustifiably missed more than a third of the classes. Failure to comply with this requirement, the student may lose the right of examination, as established by the faculty (Article 93.1 of the General Regulations).</p>	50 %
Classroom participation	Classroom participation	10
Practice cases, exercises, discussions and pitch presentations	Practice cases, exercises, discussions and pitch presentations	20 %



Mid-term tests

Mid-term tests

20 %

Calificaciones

Final Exam 50%

Classroom participation 10%

Practice cases, exercises and mid term tests 20%

Practice cases and pitch presentations 20%

BIBLIOGRAFÍA Y RECURSOS

Bibliografía Básica

The student will be supplied with lesson notes and slides through the course webpage

A variety of material will be handed out in the classroom or through the course webpage

Bibliografía Complementaria

- Moral Bello, C.: Mercados Financieros. Edit. IT&FI, Madrid, 2014.
- Moral Bello, C.: Mercados Financieros III. Casos prácticos. Edit. IT&FI, Madrid, 2011.
- Mishkin, Frederic S (2014): The economics of Money, Banking, and Financial Markets Ed. Pearson. 10th edition. (some chapters)
- Brealey, Richard and Myers, Stewart (2012): Fundamentals of Corporate Finance., 7^{edición}. Ed. Mc Graw-Hill
- Nicoletti, Bernardo (2017) The Future of FinTech. Integrating Finance and Technology in Financial Services. Palgrave Studies in Financial Services Technology book series.
- Hull, John: Fundamentals of futures and options markets (2017). Ed. Pearson. 9th edition.
- Keown, Art J.; Martin, John D.; Petty, John W. and Scott, David F. (2007): Foundations of Finance: The Logic and Practice of Finance Management. Ed. Prentice Hall
- He, M. D., Leckow, M. R. B., Haksar, M. V., Griffoli, M. T. M., Jenkinson, N., Kashima, M. M., ...& Tourpe, H. (2017). Fintech and financial services: initial considerations. International Monetary Fund.

En cumplimiento de la normativa vigente en materia de **protección de datos de carácter personal**, le informamos y recordamos que puede consultar los aspectos relativos a privacidad y protección de datos [que ha aceptado en su matrícula](#) entrando en esta web y pulsando "descargar"

<https://servicios.upcomillas.es/sedelectronica/inicio.aspx?csv=02E4557CAA66F4A81663AD10CED66792>