

**COURSE TITLE**  
**EVOLUTION OF FINANCIAL MARKETS**

Study programme  
International Relations

LM-52

LAUREA (MAGISTRALE)

A.Y. 2021-22

Teacher: MARINA ALBANESE

☎ [081 2538226](tel:0812538226)

e-mail: [albanese@unina.it](mailto:albanese@unina.it)

SSD **SECS-P/02**

CREDITS **6**

Year of study (I, II) **II**

Semester (I, II) **II**

**EXPECTED LEARNING OUTCOMES**

The course provides an introduction to the institutions, markets and securities that form the elements of modern financial systems. Key topics include the functioning of money and security markets, foreign exchange markets and international capital movements. Additional topics are the link between financial markets as well as the links between macroeconomic conditions and the evolution of these markets. Specific attention will be dedicated to the measurement and evolution of market risks. Finally, the determinants of international portfolio diversification, foreign investments, and international banking are studied, as well as the conditions that lead central banks and other financial institutions to operate in these markets.

**Knowledge and understanding**

The course aims to provide students with the knowledge and scientific tools to analyze the main issues relating to financial markets. To this purpose, the main theoretical and empirical models regarding the decisions of international investments, international payment systems, the determination of exchange rates and the functioning of the international monetary system are presented

**Applying knowledge and understanding**

The student will understand and will analyze the major issues concerning the decisions of international investments, the system of international payments, the determination of exchange rates, the policy measures adopted by Central Banks to affect global liquidity and the general economy.

**Further expected learning outcomes:**

- **Making judgements:**  
The student will have the tools of critical analysis necessary for autonomous interpretation and the expression of his own judgment on the most diverse issues examined during the course and will be able to apply the concepts learned to provide adequate solutions to the main issues examined; this capacity will also be accompanied by an adequate and mature critical reflection on the social responsibilities connected to the application of the acquired knowledge.
- **Communication skills:**  
The student will be able to interact and communicate, using appropriate technical terminology, with different interlocutors who present heterogeneous degrees of knowledge on the emerging problems in the financial markets.
- **Learning skills:**  
At the end of the course students will have acquired knowledge and developed skills to understand the main issues in the field of Financial Markets.

**CONTENTS**

Fundamentals of financial markets  
Fundamentals of financial institutions  
Central Banking and the conduct of monetary policy  
Financial markets  
Risk Management in financial institutions  
The financial institution industry  
The international financial system  
Banking Industry: structure and competition  
The management of financial institutions  
Financial Regulation

**COURSE TITLE**  
**EVOLUTION OF FINANCIAL MARKETS**

**Study programme**  
**International Relations**

LM-52

LAUREA (MAGISTRALE)

A.Y. 2021-22

**RECOMMENDED READING:**

Slides on the main economic policy issues

Textbooks:

Mishkin, F. S. *The Economics of Money, Banking and Financial Markets, Global Edition*. 12th edition, december 2018

Chapters 1- 17

**ASSESSMENT METHOD**

**a) Learning results to be verified:**

The assessment of knowledge and understanding is carried out through a written examination consisting of open questions and problem-solving questions. The exam is intended to evaluate the achievement of learning objectives in terms of knowledge regarding the main theories on financial markets. The examination has further the purpose to evaluate the reasoning ability and the critical thinking skills of students.

**b) Assessment method:**

The exam will consist of	Written and oral examination	Written examination	Oral examination	X
In case of a written exam, questions are*	Multiple choices	Open questions	Numerical exercises	

(\*) more answers possible