

27341 - Financial Markets

Syllabus Information

Academic year: 2023/24

Subject: 27341 - Financial Markets

Faculty / School: 109 - Facultad de Economía y Empresa

228 - Facultad de Empresa y Gestión Pública

301 - Facultad de Ciencias Sociales y Humanas

Degree: 448 - Degree in Business Administration and Management

454 - Degree in Business Administration and Management

458 - Degree in Business Administration and Management

ECTS: 6.0

Year: 4

Semester: First semester

Subject type: Optional

Module:

1. General information

The subject and its expected results respond to the following objectives:

- 1) To introduce the concept of financial system, financial markets and the financial instruments traded on them.
- 2) To provide students with the necessary financial assessment tools to determine the valuation of financial assets.
- 3) To teach methodologies for investment, arbitrage and hedging strategies
- 4) To teach the main strategies in financial markets.

These aims are in line with the Goals of Sustainable Development (GSD) of the 2030 Agenda adopted by United Nations (<https://www.un.org/sustainabledevelopment/es/>). Specifically, the activities planned in the subject will contribute to the achievement of goals 4.3, 4.4 and 4.7 of Objective 4, goal 5.5 of Objective 5 and goal 8.5 of Objective 8.

2. Learning results

- Identify, at a basic level, the characteristics of financial markets and different financial instruments.
- Identify the running of financial markets, their stockbrokers and different financial instruments.
- Identify the running of equity markets, their stockbrokers and types of assets.
- Know future and options contracts, their negotiation and the possibilities that they offer to the investor in terms of investing and hedging against financial risk.

3. Syllabus

Section I: The Financial System

Topic 1: Introduction to the financial system

Topic 2: Organised and OTC markets

Section II: Equity Markets

Topic 3: Operating characteristics of the stock exchange

Topic 4: Investment, speculation and arbitrage

Topic 5: Methods of valuation of shares

Section III: Derivatives Markets

Topic 6: The financial futures market

Topic 7: The financial options market

4. Academic activities

Information concerning the timetable, classroom, office hours, assessment dates and other details regarding this course, will be provided on the first day of class or please refer to the Moodle website; Academic calendar website; or the website of your corresponding faculty.

Lectures:

Lectures will also include practical examples, discussion of news related to the course or debates on these issues. These sessions are intended to be participatory. Students will have access to the recommended bibliography for each lesson and they are expected to read it carefully before attending the corresponding lecture.

Practice sessions:

Problem-solving sessions: every week, besides the lecture, the students will attend a practice session to solve cases in the computer room. Various media, including the blackboard, spreadsheets and an overhead projector, will be used.

Lectures: 30 hours

Practice sessions: 30 hours

Autonomous work and study: 90 hours

Assessment tasks: 2h

The teaching methodology is planned to be face-to-face classes. However, if necessary for health or other reasons, face-to-face

classes may be online.

5. Assessment system

In the first sitting, there are two evaluation systems:

Continuous assessment:

The student must take two individual written exams and carry out a group task during the term.

Individual written exams: the first one includes contents of Sections I and II, and the second includes contents of Section III. Both exams will include one part of theoretical-practical questions and another of practical cases. The theoretical questions may be open or multiple-choice. The practical questions will be in line with the practical cases proposed in class during the course. Each exam will include the contents taught up to the test date.

Group task: consisting of solving problems and practical situations that are close to reality in which students must apply the knowledge acquired in the lectures. The group task will be supervised by the teacher of the subject. The teacher can ask as many questions and make as many clarifications as she deems appropriate. Complete information for the group task will be given in the first class sessions.

The final mark will be calculated using the following weights for each component of the assessment:

First written exam: 55%

Second written exam: 30%

Group task (Practice sessions): 15%

In order to pass the course via continuous assessment, it will be necessary to obtain an overall mark of 5 out of 10, a minimum of 4 out of 10 being required in the first written exam of the continuous assessment.

Global assessment:

The student who does not opt for continuous assessment, does not pass the subject through continuous assessment or wants to improve his/her mark, will be entitled to sit the global exam; and the best of the two scores obtained will prevail.

The global exam consists of a written exam to be held on the date and time established. It will include the solving of practical exercises about course topics and theoretical questions, which may be open or multiple-choice. To pass the course, the student must obtain a score equal to or greater than 5 points out of 10. The exam will be held within the context and organization of the official calendar of exams fixed by the Faculty.

In the second sitting, the assessment will only be carried out through a final exam with theoretical and practical content. This exam will consist of solving practical exercises on aspects of the course and theoretical questions that may be open or multiple-choice.

If the evaluations could not be carried out in person, they would be carried out on-line.

NOTE: Students may be recorded in any exam and they can exercise their rights through the procedure indicated in https://protecciondatos.unizar.es/sites/protecciondatos.unizar.es/files/users/lopd/gdocencia_reducida.pdf

Assessment criteria:

The aspects that will be taken into account in qualifications will be, among others, the precision and clarity in the theoretical definition of financial concepts and products, the correct use of technical language about markets, financial products and other concepts studied in the subject and the correct approach and solve of practical questions.