

Instituciones y
mercados
financieros
internacionales /
International
institutions and
financial markets

**Grado en Economía y
Negocios
Internacionales**



UNIVERSIDAD
NEBRIJA

SYLLABUS

Course: International institutions and financial markets

Degree: Grado en Economía y Negocios Internacionales

Type: Mandatory

Languages: This course will be taught in English

Modality: In-Person and Online

Credits: 6

Year: 3rd

Semester: Fall Semester

Professors and contact information: César Lajud and Ricardo Tomás.

1. COMPETENCIES AND LEARNING OUTCOMES

1.1. Competencies

Basic competencies

CB1

CB2

CB3

CB4

CB5

General competencies

CG4

CG11

Specific competencies

CE8

CE21

1.2. Learning outcomes

Upon completion of this course, students should:

- Analyze the international economy
- Participate in, lead, and manage multicultural work teams

2. CONTENTS

2.1. Prerequisites

None.

2.2. Description

The components of the Spanish financial system are studied, with particular reference to all financial institutions and markets that make it within the context of the European Union and the European Monetary Union. These concepts are necessary for decision making of individuals in financing, savings and investment in financial assets (securities and financial instruments), and business organizations, SMEs and freelancers for its corporate finance and investment. Therefore, it has an introductory character of the world of finance that can later be supplemented by electives.

2.3. Covered Topics

1. Introduction. Money and Interest Rates
2. Overview of the Financial System 1. Real Activity and Financial Activity. Flows, Markets, and Financial Intermediaries
3. Overview of the Financial System 2
4. The Spanish financial system in its European and global context
- 5.1 Institutional structure of the Spanish financial system
6. Case 1. How does the Single Banking Market affect us?
7. Interbank market. Repos
8. Introduction to the ECB's monetary policy
9. Foreign exchange market
10. Money markets. Other short-term financial markets
11. Long-term public debt markets
12. Private fixed-income markets. The MARF
13. Case 2. The Dimension of Global Public Debt Markets
14. Equity Market. Structure and Regulation
15. Equity Market. Functioning
16. The MAB as a financing alternative
17. Partial exam
18. Derivatives markets. Introduction: futures and options
19. The Spanish derivatives market. MEFF
20. Derivatives Markets. OTC Derivatives
21. Case 3. Interest Rate Swaps
22. Banking Intermediaries
23. The Single European Banking Market
24. Bank Financing of Companies 1. Credits and Loans. Overdrafts
25. Financiación bancaria de la empresa 2. Leasing, renting, factoring y confirming
26. Bank Financing for Businesses 3. Trade Credit
27. Bank Financing for Businesses: Review
28. Non-Bank Financial Intermediaries
29. Collective Investment: Investment and Pension Funds
30. New Developments: Cryptocurrencies and Their Uses

2.4. Individual / Group Assignments

During the course, the following activities may be developed:

Directed Academic Activity 1 (AAD1): Analysis of the practical implications of the European Union's Single Banking Market for businesses.

Directed Academic Activity 2 (AAD2): Study of the comparative dimension of global public debt markets.

Directed Academic Activity 3 (AAD3): Analysis of a practical example of an interest rate swap, studying its risk characteristics and implications for the company's financial risk.

2.5. Learning Activities

In-Person Learning	Hours	Attendance %
AF1 Lecture / Theoretical Foundations	45	100%
AF2 Case Studies	9	100%
AF3 Tutorial	9	100%
AF4 Individual / Group Assignments	18	0%
AF5 Online Assignments	6	50%
AF6 Extracurricular Materials	6	0%
AF7 Self Study	57	0%

Online Learning	Hours	Attendance %
AF8 Online Lecture	12	50%
AF9 Online Case Studies	12	0%
AF5 Online Assignments	48	0%
AF6 Extracurricular Materials	18	0%
AF7 Self Study	24	0%
AF10 Online Tutorial	12	100%
AF11 Individual / Group Assignments	24	50%

Methodologies:

In-Person: MD1, MD2, MD3, MD4

Online: MD1, MD2, MD3, MD4

3. GRADING RUBRICS

3.1. Grades

Grades are calculated as follows:

- 0 - 4.9 Fail (SS)
- 5.0 - 6.9 Pass (AP)
- 7.0 - 8.9 Notable (NT)
- 9.0 - 10 Outstanding (SB)

The mention of "Matrícula de Honor" may be awarded to students who have obtained a grade equal to or greater than 9.0.

3.2. Evaluation criteria

Ordinary Session

Modality: In-Person

Evaluation Criteria	Percentage
S1 Attendance and Participation	10%
S2 Individual / Group Assignments	30%
S3 Midterm Exam (On-Site)	10%
S4 Final Exam (On-Site)	50%

Modality: Online

Evaluation Criteria	Percentage
S10 Participation (Forums and Supervised Activities)	10%
S2 Individual / Group Assignments	30%
S4 Final Exam (On-Site)	60%

Extraordinary Session

Modality: In-Person

Evaluation Criteria	Percentage
S2 Individual / Group Assignments	30%
S4 Final Exam (On-Site)	70%

Modality: Online

Evaluation Criteria	Percentage
S2 Individual / Group Assignments	30%
S4 Final Exam (On-Site)	70%

3.3. Restrictions

Minimum Grade

To be able to qualify for inclusion of the above evaluation criteria percentages in the calculation of the final grade, it is necessary to obtain at least a grade of 5.0 in the final test.

Attendance

Student who have missed more than 25% class meetings (unexcused) may be denied the right to take the final exam in the ordinary session.

Writing Standards

Special attention will be given to written assignments, as well as to exams, regarding both presentation and content in terms of grammatical and spelling aspects. Failure to meet the minimum acceptable standards may result in point deduction.

3.4. Plagiarism Warning

Nebrija University will not tolerate plagiarism under any circumstances. Reproducing content from sources other than a student's own work (the internet, books, articles, and peers' work, among others) without proper citation will be considered plagiarism.

If these practices are detected, they will be considered a serious offense, and the sanctions provided for in the Student Regulations may be applied.

4. BIBLIOGRAPHY

Required Reading and Recommended Reading

- Fisher, P. A. (1958). *Common stocks and uncommon profits and other writings*. Harper & Brothers.
- Graham, B. (1949). *The intelligent investor*. Harper & Brothers.
- Krugman, P. R., Obstfeld, M., & Melitz, M. J. (2022). *International economics: Theory and policy* (12th ed.). Pearson.
- Lewis, M. (1989). *Liar's poker: Rising through the wreckage on Wall Street*. W. W. Norton & Company.
- Madura, J. (2023). *International financial management* (15th ed.). Cengage Learning.
- Malkiel, B. G. (1973). *A random walk down Wall Street: The time-tested strategy for successful investing*. W. W. Norton & Company.

- Schwager, J. D. (1989). *Market wizards: Interviews with top traders*. Harper & Row.
- Shapiro, A. C. (2024). *Multinational financial management* (12th ed.). Wiley.

Periodical publications

The Journal of Finance: One of the most influential academic journals in the field of finance. It publishes high-quality research articles covering all areas of finance.

Journal of Financial Economics: Known for publishing research in corporate finance, capital markets, and the economics of organizations.

The Review of Financial Studies: Publishes both theoretical and empirical work covering a wide range of financial topics.

Journal of Banking & Finance: Focuses on the theory, regulation, and practice of banking and finance.