

Code: 81006

Subject name: Markets and Monetary Policy

GENERAL CHARACTERISTICS

ECTS: 3

Language/s: English

Type: Obligatory

Teacher: Emili Serra Mulet / Pablo Larraga López

DESCRIPTION

Brief description and justification

This subject provides the terminology and basic concepts of the financial system: assets, intermediaries and financial markets. In the first place, the financial system is studied, with special emphasis on Spanish, and then to expose the different monetary markets, as well as the monetary policies employed by different countries and at different times. The objective is to understand the relationship between fiscal and monetary policy decisions and their effect on the financial system, for which the main indicators of conjuncture are studied and interpreted, which help to understand the previous relationships.

Competencies

As a consequence of the acquisition of the contents of the subject, the student will be able to:

CE3. That the student is able to understand the operation of the main products and national and international financial markets, its regulatory regulations, as well as the main financial institutions that operate in them. (Understanding markets and financial products).

EC6. That the students acquire a rigorous knowledge of the national and international economic situation and that they acquire a global perspective of the national and international legislation most used in the

financial field and of the contractual activity of the business bank and, in general, Of financial companies. (Economic and legal environment).

Prerequisites

Requirements legally established to access postgraduate programs:

Degrees in the field of social, scientific or technological sciences.

Contents

1. The financial system
 1. Definition and components of a financial system.
 2. Financial Assets.
 3. Financial Intermediaries.
 4. Financial markets.
2. Monetary policy and markets.
 1. Definition, functions, assets and characteristics of monetary assets.
 2. Monetary policy.
 3. Types and interbank markets.
3. Analysis of economic indicators and cycles.
 1. Cycles in developed economies.
 2. The indicators of conjuncture.
 3. Evolution of the economic and financial variables in the cycles.
 4. The economic cycle 1991-2001.
 5. The current cycle.
4. Analysis and interpretation of conjuncture indicators.
 1. The indicators of conjuncture.
 2. Indicators of economic activity.
 3. Inflation indicators.
 4. The indicators of monetary policy.
 5. The indicators of fiscal policy.
 6. The international situation.
 7. Monitoring of the situation and support for market forecasting.

METHODOLOGY

Training activities:

Training activities	ECTS	Competencies
Lectures presenting concepts and procedures	1,3	CE3;CE6
Practical sessions (exercises, case resolution)	0,4	CE3;CE6
Assignments by Students	0,4	CE3;CE6
Seminars or tutorials	0,2	CE3;CE6
Personal study activities	0,6	CE3;CE6
Assessment sessions	0,1	CE3;CE6
Internship in Company		
TOTAL	3	

Explanation of teaching methodology

There are two types of training activities:

1.- Exposition and reading of theory on matter

It corresponds to the exposition of the subject by the teacher and to the study of the subject by the student. In this activity it is a question of knowing the theoretical foundations of the subject, as well as the main basic concepts necessary to understand the economic relations in the international markets and the main indicators used in them.

2.- Practical exercises and case discussion

It corresponds to the preparation by the students of the practices corresponding to each theoretical theme and the preparation of several works and their subsequent presentation to assimilate the knowledge that leads to the specific competences. In addition, this section takes into account both the practical sessions, the seminars and tutorials that are developed during the course, and the sessions of continuous evaluation. The works are carried out individually or in groups and are aimed at the practical application of the knowledge acquired during the course and its exposure and reasoning in public, which demonstrates

the knowledge of the economic environment in which financial markets are inserted.

METHODS OF EVALUATION

Methods of evaluation

Methods of evaluation	Weight	Competencies
Final exam	40%	CE3;CE6
Midterm exam	-	
Following up activities	10%	CE3;CE6
Homework and presentations	50%	CE3;CE6
Experimental work or fieldwork	-	
Projects	-	
Evaluation of the company or institution	-	
Participation		

Learning outcomes

At the end of the course the student should be able to:

- Know the main players of the national and international financial system.
- Understand how different monetary policies affect financial markets
- Analysis and interpretation of indicators of economic activity conjuncture.
- Understand economic cycles in financial markets.

Evaluation

The final grade of the subject responds to criteria of continuous evaluation and will be the result of applying the following percentages: 40% for the grade obtained in the final exam, 50% for the qualification in the preparation and presentation of an individual work and 10% for the delivery of class exercises and other follow-up activities.

Evaluation of competencies

The competence to understand markets and financial products is evaluated through the activity of presenting a work in which the students have to demonstrate that they have understood, know and know how to apply the concepts explained on the financial markets and how they affect the different policies Monetary policies. The specific competence of economic and legal environment is evaluated through the final exam, in which students have to demonstrate knowledge of the main economic indicators and how their different values explain the behavior of financial markets.

BIBLIOGRAPHY

Bibliography

Analistas Financieros Internacionales (2012): Guía del Sistema Financiero Español. Biblioteca de Economía y Finanzas.

Calvo, A., Rodríguez Saiz, L., Parejo, J.A., y Cuervo, A. (2014): Manual de Sistema Financiero Español. Ariel Economía.

PREVIOUS CHANGES

LAST REVISION