

COURSE OF STUDY: Economics and Business Administration

ACADEMIC YEAR: 2024/2025

ACADEMIC SUBJECT: Economics of Financial Markets and Institutions

General information	
Year of the course	Second year of the course
Academic calendar (starting and ending date)	Second semester – From 17 February 2025 to 30 May 2025
Credits (CFU/ETCS):	8 CFU
SSD	Economics of Financial Intermediaries – Secs-P/11
Language	Italian
Mode of attendance	Attendance of the course is optional but recommended

Professor/ Lecturer	
Name and Surname	Prof. Vincenzo Pacelli
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Department and address	Sede di Economia - Via Lago Maggiore, Taranto
Virtual room	Microsoft Teams page of the course of Economics of Financial Intermediaries (MT Code: cf3on11)
Office Hours (and modalities: e.g., by appointment, on line, etc.)	The tutoring can be held both physically at the office of Prof. Pacelli in via Lago Maggiore in Taranto and electronically (online) through the Teams page (MT Code: cf3on11), agreeing on the date and timetable via email with the teacher. During the course period, the tutoring is also held on Tuesdays and Wednesdays at 11.00 in the teacher's office.

Work schedule			
Hours			
Total	Lectures	Hands-on (laboratory, workshops, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
200	64	Laboratory, workshop and seminars during the course.	136
CFU/ETCS			
8	8		

Learning Objectives	The course aims to provide the basic knowledge for understanding the functioning and dynamics of the financial system: intermediaries, financial instruments and markets. The subjects of the study will be the markets and financial intermediaries, with a more detailed focus on the bank, on the products offered by this company and on its characteristics and management problems.
Course prerequisites	The course requires basic knowledge of business administration. Prerequisites: Business administration and general accounting (as prescribed by the didactic rule book).

Teaching strategies	The course is delivered through lectures, practical exercises, seminars and project work.
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Expected learning outcomes in terms of	
Knowledge and understanding on:	The course aims to provide the basis for understanding the role and functioning of banks, credit institutions and financial markets. At the end of the course, the student must have acquired: <i>a)</i> adequate economic and financial language; <i>b)</i> understanding and ability to illustrate the ways in which banks collect and use financial resources; <i>c)</i> capacity for critical evaluation of elementary financial instruments and services. Through this knowledge, the student will be able to understand all the dynamics taking place in financial systems, both nationally and internationally.
Applying knowledge and understanding on:	The Economics of Financial Intermediaries course aims to provide all the analytical and conceptual tools for understanding the functioning of financial markets and intermediaries. The student must be able to apply the basics to real contexts and specific cases, to support personal arguments, to identify the most appropriate solutions, and to develop adequate theoretical abstraction skills.
Soft skills	<ul style="list-style-type: none"> • <i>Making informed judgments and choices</i> The course aims to encourage the reflection on economic and financial phenomena at national and international level through the analysis of case studies. The aim is to provide the tools that allow a critical view of the main economic-financial phenomena and an adequate critical and interpretative capacity. • <i>Communicating knowledge and understanding</i> The course is designed for those who approach for the first time the study of the financial system and aims to provide the student with a terminology of current use in the financial markets. At the end of the course, the student will have to demonstrate the ability to apply the terminology appropriately. • <i>Capacities to continue learning</i> At the end of the course, the student must have the learning skills necessary to obtain an employment on economic, financial and banking sector, or to undertake further studies, in these sectors, with a high degree of autonomy.
Syllabus	
Content knowledge	<p>PART I</p> <p>The financial system The structure and functioning of the Central Banks Monetary policy management: tools and objectives Banks and other financial intermediaries Banking supervision and banking activity The Basel Accord 1, 2 and 3 Regulation of financial system Financial crises</p> <p>PART II</p> <p>The organization of banking activities The collection in the bank's economy Bank and corporate bonds The technical tools of bank loans Securitization Financial markets Financial services</p>

	Risk management The financial statements of banks and the analysis of management dynamics
Texts and readings	Ruozzi R., <i>Economia della banca</i> , Egea, Milano, 2020 (IV edizione) (From chapter 1 to chapter 18); and Mishkin Frederic S., Eakins Stanley G., Beccalli E., <i>Istituzioni e mercati finanziari</i> , Nona Edizione, Pearson Education Italia (Chapters 1, 2, 3, 4, 5, 9, 10, 11, 15, 18). Or in alternative (only for Erasmus students): Saunders A., Cornett M. M., <i>Financial Institutions Management. A risk approach management</i> , Eighth edition, McGraw Hill, NY, 2014.
Notes, additional materials	Any additional materials will be indicated during the course. Students attending the course will be provided in advance by email (before each single lesson) with the teaching material useful for understanding the topics covered in class.
Repository	Students attending the course will be provided in advance by email (before each single lesson) with the teaching material useful for understanding the topics covered in class. The teaching material will also be available in the Teams class of the Course for three years after the end of the Course and, for the same period of time, at the request of individual students it will be made available by the teacher.

Assessment	
Assessment methods	Oral examination
Assessment criteria	<ul style="list-style-type: none"> • <i>Knowledge and understanding</i> The student will be able to describe and understand how the financial markets and the intermediaries work by using an adequate economic-financial language. The student will be able to understand all the dynamics taking place in financial systems, both nationally and internationally. • <i>Applying knowledge and understanding</i> The student must be able to: a) apply the basics to real contexts and specific cases; b) interpret concrete problems concerning financial markets and intermediaries, also proposing possible solutions. • <i>Autonomy of judgment</i> The aim of the course is to acquire and consolidate its own autonomy of judgment regarding the functioning of the markets and the behavior of all the main categories of financial intermediaries. • <i>Communicating knowledge and understanding</i> The student will have to demonstrate that he is able to apply terminology appropriately and pertinently. • <i>Communication skills</i> The student will have to demonstrate that he is able to apply terminology appropriately and pertinently. • <i>Capacities to continue learning</i>

	At the end of the course, the student must have the learning skills necessary to obtain an employment in the economic, financial and banking fields, or to continue and deepen his studies, in these sectors, with a high degree of autonomy.
Final exam and grading criteria	Verification of learning takes place through an oral exam aimed at verifying the learning of the course contents. The final grade is awarded out of thirty. The exam is passed when the grade is greater than or equal to 18.
Further information	