

## COURSE OF STUDY:

Master's degree in Economics, finance and firms

Master's degree in Statistics and methods for economics and finance

ACADEMIC YEAR: 2023-2024

## ACADEMIC SUBJECT: Financial Markets

General information	
Year of the course	Fist year
Academic calendar (starting and ending date)	II semester
Credits (CFU/ETCS):	6
SSD	Economics of financial intermediaries - SECS-P/11
Language	Italian
Mode of attendance	Optional

Professor/ Lecturer	
Name and Surname	Mariantonietta Intonti
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Telephone	
Department and address	Department of Economics and Finance – room n. 57
Virtual room	Teams
Office Hours (and modalities: e.g., by appointment, on line, etc.)	Monday 11.30 in presence and on Teams (via video call)

Work schedule			
Hours			
Totale	Frontal teaching	Practice (lab, field, tutorial, other)	Self study
150	42		108
CFU/ETCS			
6	6		

<b>Learning Objectives</b>	The course aims to provide students with a conceptual and methodological framework for investment decisions in the securities markets. The course will explore the characteristics of securities, valuation techniques and logics as well as the organisational, institutional and regulatory perimeter of securities markets. A particular focus will be dedicated to sustainable finance, to typical instruments (sustainable and green funds; social and sustainability bonds) and to intermediaries active in this sector of the financial system.
<b>Course prerequisites</b>	Preliminary knowledge is not required, but it is useful to have attended the Economics of Financial Intermediaries course and passed the related exam.

<b>Teaching strategie</b>	Frontal teaching to achieve the result of the acquisition of knowledge by the
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	student; seminars and exercises will be organized to develop the ability to apply the knowledge.
<p><b>Expected learning outcomes in terms of</b></p> <p><b>Knowledge and understanding on: (DD=</b></p> <p><b>DD1 Applying knowledge and understanding on:</b></p> <p><b>DD2 Soft skills</b></p> <p><b>DD3-5 Competenze trasversali</b></p>	<p>- Dublin 1 descriptor: knowledge and understanding (what the student knows at the end of the course); The student will acquire the conceptual and methodological framework for optimizing investment decisions in the securities markets. The course describes the securities instruments, the techniques and logics for evaluating securities (i.e. bonds, shares), as well as the organisational, institutional and regulatory perimeter of primary and secondary securities markets.</p> <p>-Dublin 2 descriptor: ability to apply knowledge and understanding (what the student can do after completing the teaching or what are the skills she has acquired); The student will know the theoretical features of the main financial instruments of which she will be able to identify the markets from a practical point of view and the relative risk-return profile useful for the construction of a portfolio of financial instruments.</p> <p>- Dublin 3 descriptor: judgment and critical skills</p> <ul style="list-style-type: none"> <li>• Making judgments</li> </ul> <p>The student will acquire the technical knowledge of the main elements of the securities market in order to understand the main yield/volatility dynamics of the securities markets necessary for an informed financial investment, also through the drafting of written reports, the collection and interpretation of data.</p> <p>- Dublin 4 descriptor: ability to communicate what has been learned</p> <ul style="list-style-type: none"> <li>• Communication skills</li> </ul> <p>The student will acquire the ability to describe the essential components of financial instruments and the most appropriate investment policies for the varied profile of investors. You will be able to communicate what you have learned, ideas, problems and solutions to specialist and non-specialist interlocutors thanks to the performance of activities aimed at developing communication skills and transmitting the skills acquired.</p> <p>- Dublin 5 descriptor: ability to continue learning autonomously throughout life</p> <ul style="list-style-type: none"> <li>• Ability to learn independently</li> </ul> <p>The student will acquire skills on the basic elements of the functioning of the securities markets aimed at understanding the main performance/volatility dynamics of the securities markets necessary for an informed financial investment. On this basis, you will be able to continue studying independently and, thanks to independent in-depth study activities but guided by the teacher, you will develop the learning skills necessary to undertake subsequent studies with a high degree of autonomy.</p>
<b>Syllabus Content knowledge</b>	<ul style="list-style-type: none"> <li>• General overview of the securities markets:</li> <li>• Choice of individual titles</li> <li>• Portfolio logics</li> <li>• Managed savings</li> <li>• Other issues relating to securities markets</li> <li>• Sustainable investments: SRI sustainable funds and sustainability bonds</li> </ul>
<b>Texts and readings</b>	<ul style="list-style-type: none"> <li>• Banfi A., Nadotti L., Tagliavini G., Valletta M. (2016), Economia del Mercato Mobiliare, ISEDI.</li> <li>• Ferri G., Intonti M., SRI Funds, Aracne, 2018.</li> <li>• Didactic material provided by the teacher.</li> </ul>
<b>Notes, additional materials</b>	The teachers will provide additional teaching material that can be used for specific insights
<b>Repository</b>	The teaching material will be made available via email and/or on Teams

<b>Final exam and grading criteria</b>	
Assessment methods	Written pre-exam at the end of the course and/or oral exam.
Assessment criteria	<p>Knowledge and understanding: what the student is expected to know or be able to do</p> <ul style="list-style-type: none"> <li>• The main securities instruments;</li> <li>• the organisational, institutional and regulatory perimeter of the primary and secondary securities markets;</li> <li>• level: high</li> </ul> <p>Applied knowledge and understanding: what the student is expected to know or be able to do</p> <ul style="list-style-type: none"> <li>• the theoretical features of the main financial instruments;</li> <li>• the relative risk-return profile;</li> <li>• the construction of a portfolio of financial instruments;</li> <li>• intermediate level</li> </ul> <p>Making judgements: what the student is expected to know or be able to do</p> <ul style="list-style-type: none"> <li>• critical understanding of the main yield/volatility dynamics of the securities markets;</li> <li>• ability to plan an informed financial investment;</li> <li>• level: high</li> </ul> <p>Communication skills: what the student is expected to know or be able to do</p> <ul style="list-style-type: none"> <li>• ability to describe the essential components of financial instruments;</li> <li>• ability to describe the investment logics most suited to the varied profile of investors;</li> <li>• Level: intermediate</li> </ul> <p>Ability to learn: what the student is expected to know or be able to do</p> <ul style="list-style-type: none"> <li>• Independent and critical study skills for understanding the dynamics of the functioning of the securities markets;</li> <li>• Level: intermediate</li> </ul>
Final exam and grading criteria	The final mark is given out of thirty. The exam is considered passed when the grade is greater than or equal to 18/30. The maximum grade is 30/30 with honors
<b>Further information</b>	
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