

COURSE OF STUDY: Degree in MARKETING E COMUNICAZIONE DI AZIENDA

ACADEMIC YEAR: 2023-2024

ACADEMIC SUBJECT:

Financial markets and intermediaries

Economia degli intermediari finanziari

General information	
Year of the course	II Year
Academic calendar (starting and ending date)	II term (26th February 2023 – 14th June 2023)
Credits (CFU/ETCS):	8 CFU
SSD	SECS-P/11 Financial Markets and Intermediaries
Language	Italian
Mode of attendance	Not compulsory

Professor/ Lecturer	
Name and Surname	Prof Fabio Pizzutilo
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Department and address	Department of Economia, Management e Diritto dell'Impresa, 3rd floor, room 16
Virtual room	MSTeams rn65c77
Office Hours (and modalities: e.g., by appointment, on line, etc.)	- At the end of the lessons (face-to-face and online) - Agreeing with the teacher (fabio.pizzutilo@uniba.it) mode and time

Work schedule			
Hours			
Total	Lectures	Hands-on (laboratory, workshops, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
200	64	0	136
CFU/ETCS			
8			

Learning Objectives
<p>The course aims to provide students with the basic analytical and conceptual tools for understanding the dynamics that characterize the modern financial system.</p> <p>It also intends to develop knowledge related to the functioning and operation of markets, financial instruments, and intermediaries and to stimulate reflection on the main economic and financial phenomena.</p> <p>Particular attention is paid to learning the specific terminology in use on international financial markets.</p>

Course prerequisites	The teaching of Business Administration is preparatory to that of Financial Markets and Intermediaries (art. 5, Regulations of the degree course in Marketing e Comunicazione di Azienda)
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Teaching strategy	Lectures. Debates and group discussions will be stimulated. Exercises, testimonies from the field and analysis of case studies will complete the teaching of specific topics.
Expected learning outcomes in terms of	At the end of the course, the student will have acquired:
Knowledge and understanding on:	a) sound conceptual knowledge of the structure, regulation and functioning of the financial system; b) adequate knowledge of the methodologies and tools for analyzing the main market phenomena;
Applying knowledge and understanding on:	c) adequate knowledge of banking management techniques, of the main credit and financial transactions and of the operations of banking, insurance and securities financial intermediaries; d) adequate knowledge of the characteristics, functioning and operation of the main financial instruments and markets;
Soft skills	e) adequate mastery of the economic-financial lexicon; f) autonomy of judgment and critical skills.
Syllabus	
Content knowledge	<p>First part Banking activity and banks, banking supervision, financial resource collection. The management of loans and the technical forms of cash loans, signature credits, credit to households. Securitization. The risks of banking activity. Banks' balance sheets: discipline and content.</p> <p>Second part The financial system: the fundamentals of financial markets. Central banks and monetary policy. Financial markets: money, bond, and equity markets, introduction on the foreign exchange and derivative markets. Mutual funds, insurance companies, pension funds, other securities intermediaries.</p> <p>Third Part The European Monetary Union and the EU's institutional bodies. Single supervisory mechanisms for banks: crisis management.</p> <p>Fouth part Innovative topics in the economics of markets and financial intermediaries: Fintech, cryptocurrencies, P2P lending, Crowdfunding, invoice trading.</p>
Texts and readings	<p>1) RUOZI R., <i>Economia della Banca</i>, Egea, V ed., 2020, Chapters 1; 2; 5 (up to and including 5.7); 6 (excluding sect. 6.5); 8 (excluding 8.4 and 8.5); 9 (excluding. 9.3); 10 (excluding 10.4.4); 11 (up to and including 11.4); 16 (excluding 16.2, 16.3, 16.4, and 16.8) ;17 (excluding 17.4.1, 17.4.2, 17.4.3, and 17.4.4)</p> <p>2) MISHKIN F., EAKINS S., BECCALLI E., <i>Istituzioni e mercati finanziari</i>, IX ed., 2019, Pearson. Chapters 9 (escluding 9.5 and 9.6); 10 (escluding 10.4.4); 11 (up to and including 11.5.2); 16 (escluding 16.2.5, 16.2.6, and 16.3); 17 (escluding 17.2, 17.3, 17.4.1, 17.4.2, and 17.8); 20 (up to and including 20.5.2); 21 (up to and excluding 21.9); 22 (escluding 22.2, 22.3, and 22.4); 23 (sections 23.1 e 23.2 only); 24 (escluding 24.3.2, 24.3.3, 24.3.4, 24.4, 24.5.2, 24.5.3, 24.5.4, 24.6.2, 24.6.3, 24.6.4, and 24.7).</p>

	3) DELL'ATTI A., MIGLIETTA F., IANNUZZI A., Il sistema bancario e la crisi finanziaria, Cacucci editore, 2019. Capitoli III (up to and including III.2 and IV) 4) Notes by the teacher made available on the MSTeams pages of the course
Notes, additional materials	The texts are not alternative but deepen different parts of the program, all equally important.
Repository	The teaching material will be made available on the Teams class of the course. At the request of the student, it will also be made directly available by the teacher by email

Assessment	
Assessment methods	WRITTEN exam
Assessment criteria	<p>It is expected that the student will be able to understand and elaborate, using an adequate and relevant financial lexicon, the dynamics that characterize the financial system and the role and functions of financial intermediaries.</p> <p>It is also expected that the student demonstrates to understand how contracts and financial instruments can be used to respond to the borrowing/financing needs of households and financial institutions.</p> <p>Finally, the student must demonstrate to have developed adequate theoretical abstraction skills and abilities to apply the acquired notions to concrete contexts and to support personal arguments.</p>
Final exam and grading criteria	<p>Insufficient: Fragmentary and superficial knowledge of the contents, errors in applying the concepts, poor exposure</p> <p>18 – 20: Knowledge of sufficient but general contents, simple exposition, uncertainties in the application of theoretical concepts</p> <p>21 – 23: Knowledge of appropriate but not in-depth content, ability to apply theoretical concepts, ability to present content in a simple way</p> <p>24 – 25: Knowledge of appropriate and broad contents, discrete ability to apply knowledge, ability to present content in an articulated way.</p> <p>26 – 27: Knowledge of precise and complete contents, good ability to apply knowledge, analytical skills, clear and correct exposition</p> <p>28 – 29: Knowledge of broad, complete, and in-depth content, good application of content, good analytical and synthesis skills, safe and correct exposure,</p> <p>30, 30 et laude: Knowledge of very broad, complete, and in-depth content, well-established ability to apply content, excellent ability of analysis, synthesis, and interdisciplinary links, mastery of exposure.</p>
Further information	