

SUBJECT: Global Financial and Banking Markets

HOURS: 18

ECTS: 3

Name/title of the author:	Prof. UEK, dr hab. Ewa Miklaszewska
Course Description:	The last three decades - period of deregulation and globalization of financial markets - resulted in reshaping of traditional financial and banking theory and a creation of a new type of institution - global players with global products and strategies. Thus, the course concentrates on determinants of competitive performance and strategic issues in international financial and banking industry. In the face of the global financial crisis of 2007-09, the stress will also be placed on the evolution of global regulatory regimes and their consequences. The theory will be illustrated with a selection of case-studies.
Learning Outcomes (skills and knowledge):	Upon the completion of the course students will be able to: <ul style="list-style-type: none">- understand changes in the global financial markets,- understand the evolution of financial products and strategies, and problems with regulating and managing large complex financial institutions.
Entrance qualifications:	
Course Content:	<ol style="list-style-type: none">1. Global Financial Architecture.2. The impact of financial crisis of 2007-2009 on the financial industry.3. Sources of risks and financial safety net.4. Banks and financial intermediation:<ul style="list-style-type: none">- separation of banking products: commercial, investment and universal banks,- creation of global financial services companies.5. Regulation of commercial banks: deposit insurance, capital adequacy, operational limits and risk management.6. Evolution of global regulations: Basel 1 (1998), 2 (2004) and 3 (2010).7. The Dodd-Frank Act in the US (2010) and New European System of Financial Supervision (2010).8. Challenges from the financial environment.9. Strategic and competitive issues in global financial markets: case-studies.
Methods of Instruction:	<ul style="list-style-type: none">• lecture• group work on case studies
Assessment policy (examination):	Written examination - 60%; group presentation of case studies or individual essay - 40%. Active class participation will also be taken into account.
References:	<ul style="list-style-type: none">• S. Valdez, P. Molyneux, <i>An Introduction to Global Financial Markets</i>, 6th edition (2010), Palgrave, &2-5, 9;• M. Dewatripont, J.CH. Rochet, J. Tirole, <i>Balancing the Banks: Lessons form the Financial Crisis</i>, Princeton Univ, Press, 2010;• S. Heffernan, <i>Modern Banking in Theory and Practice</i>, Willey NY 2005;

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| | <ul style="list-style-type: none">• V. Acharya, M. Richardson, Restoring Financial Stability, Wiley NY 2009• F. Mishkin, The Economics of Money, Banking and Financial Markets, Pearson 2009.• D. Duffie, How Big Banks Fail, Princeton Univ. press, 2011. |
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