

Markets and financial tools

Master's degree in: Financial Management

Subject: Risk management

Credits: 6 ECTS

Program: Master in Finance

Modality: On-campus Full-Time

Semester: First

Type: Mandatory

Language of instruction: English

Academic year: 2025/2026

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1. Presentation

In the course Global Markets and Financial Assets, you will gain insight into the pivotal role of a nation's financial system, the operational dynamics of both domestic and global financial markets and institutions, the various categories of securities traded within these markets, and the methods employed in trading financial assets. This course will equip you with the ability to employ and assess valuation models for financial securities effectively.

The curriculum will encompass a comprehensive examination and scrutiny of the financial system, with a particular focus on financial markets, both at the domestic and international levels, exploring the mechanisms underpinning the trade of financial assets, assessing market efficiency, delving into the roles of financial intermediaries, and offering an in-depth exploration of financial instruments, including stocks, bonds, and derivatives

2. Program's learning outcomes

The subject-related learning outcomes are distributed as follows:

2.1. Knowledge

- RAT 1 The graduate will be able to provide a strategic vision of the implementation of procedures and work systems in a financial context by means of project-based learning and real case studies.
- RAT 2 The graduate will be able to identify correctly the financial function of business organizations by means of problem-based learning and case studies.
- RAT 3 The graduate will be able to identify effectively challenging situations in the financial management of organizations by means of real case studies

2.2. Skills

- RAT 5 The graduate will be able to provide clear and precise explanations of any knowledge/information, both orally and in writing, in Catalan, Spanish and a third language, particularly English.
- RAT 6 The graduate will be able to apply digital technologies (at the right time) in his/her field of expertise.
- RAT 11 The graduate will know how to use correctly financial skills and knowledge necessary for the minimization of business risk.

- RAT 13 The graduate will be able to solve in a proper way the optimization of financial risk through derivative financial products.
- RAT 14 The graduate will be able to apply correctly the fundamentals of financial risk assessment in the elaboration and execution of the company's action plans

2.3. Competencies

- RAT 16 The graduate will be able to provide innovative, creative and entrepreneurial solutions in professional situations.
- RAT 17 The graduate will be able to evaluate the sustainability and social impact of the proposals presented, with ethical, environmental and professional responsibility.
- RAT 18 The graduate will be able to apply the gender perspective in the professional tasks.
- RAT 19 The graduate, after completing the Master, will be able to design financial products correctly in response to changes in the financial market.
- RAT 20 The graduate will be able to assess the economic-financial situation of the company in order to monitor its evolution.
- RAT 21 The graduate will be able to effectively analyze the impact of qualitative and quantitative variables of the financial environment on business organizations.
- RAT 22 The graduate will be able to make an adequate evaluation of the different investment alternatives in the company's context and make an optimal allocation of resources.
- RAT 23 The graduate will be able to propose the most suitable financing options according to the company's needs and possibilities.
- RAT 24 The graduate will be able to propose the most suitable financing options according to the company's needs and possibilities.
- RAT 25 The graduate will be able to conduct an effective analysis of the impact of qualitative variables on business organizations, necessary for asset valuation, investment selection, financing sources, financial policies or financial markets

3. Subject's learning outcomes

The subject-based learning outcomes for this course are as follows:

- RAM 1 The graduate will be able to precisely design the optimization of financial risk through the products traded in different financial markets, using methodologies for their valuation and risk metrics
- RAM 4 The graduate will be able to appropriately propose the company's level of participation in financial markets through a comparative analysis of two companies from different sectors.
- RAM 6 The graduate will be able to accurately design exotic hedging strategies to mitigate the company's financial risk through an individual or group exercise.
- RAM 7 The graduate will be able to correctly identify the functions of financial regulators and intermediaries through the completion of a practical exercise.
- RAM 8 The graduate will be able to accurately select the markets where debt, currencies, stocks, and derivative products are traded, both in organized and over-the-counter markets, through the resolution of practical exercises.

4. Contents

Topic 1 – Overview of the financial system

- Function of Financial Markets and financial intermediaries
- The main financial markets.
- Primary versus secondary market. IPO
- Players in the financial markets

Topic 2 – Central Banking and the monetary policy

- Macroeconomic factors
- Cost of the money and the interest rate

Topic 3 – The Money Markets

- Interbank market
- Digital financial services

Topic 4 – Marketable Securities and Financial Markets

- Fixed income assets
- Variable income assets
- Derivative instruments
- Foreign exchange
- Short-term asset optimization
- Factoring and confirming

5. Methodology

Grading system	Weight
Block 1: Exercises, Problems, Report Preparation, Assignments, Presentations	40 %
Block 2: Participation and Oral Presentations	20 %
Block 3: Final Evaluation Test	40 %

Block 1 will consist of:

- Two individual evaluable activities. 10% each.
- Two group projects or reports. 10% each.

Block 2 will consist of:

- Participation and oral presentations – 20%.

Block 3 will consist of:

- An exam - 40%.

The final grade for the course will be obtained by weighting the three blocks. The minimum weighted grade required to pass is 5.0.

If the student fails Block 1 or Block 3 (or both) with a grade lower than 5.0, they may retake that block or blocks. This grade will average with the other blocks, and the maximum final grade the student can receive is 5.0.

If the student is unable to attend the initial evaluation, and can provide a justified reason (see regulations of the University of Lleida), they may take the exam on the date set for recovery.

Students who do not attend evaluative activities with a weight exceeding 50% will receive a general course grade of “Not presented.”

Alternative Evaluation

The single evaluation consists of a single exam that accounts for 100% of the course. The exam, and therefore the course, is passed with a grade of 5 out of 10 in this final test. If a grade lower than 5.0 is obtained, the student has the right to a recovery exam.

To opt for the single evaluation, it is necessary to send a written request to the coordination during the first 15 business days of the course. The procedure to follow to opt for this single evaluation is established in the specific rules of EAE.

Plagiarism is a fraudulent activity that can lead to severe penalties, both academic and legal. Academic honesty is one of the pillars of the educational commitment of the School, and the members of its teaching community are especially aware and prepared to detect such actions. Given the difficulty often involved in conceptualizing plagiarism, it has been deemed appropriate to clearly define its content and scope in these regulations and policies.

Plagiarism is understood as the appropriation of works or other people's work by passing them off as one's own; that is, without explicitly crediting their origin. Plagiarism can consist of the unauthorized total or partial copying of someone else's work, or presenting the copy as an original work, impersonating the true author. Some examples of plagiarism are:

- Submitting someone else's work as if it were your own, regardless of whether the copy is total or partial.
- Paraphrasing a text by rephrasing it with other words, but making small changes in the language to disguise it and without citing sources.
- Buying or obtaining a work and presenting it as one's own.
- Relying on an idea or phrase from another person to write a new paper without citing the author of the work.

As established in Article 10 of the Academic Code of Conduct for Students at EAE Barcelona, without prejudice to the academic sanctions resulting from its application, the Academic Commission will promote the legal actions that correspond in case plagiarism could violate applicable regulations regarding intellectual property.

7. Bibliography

- Mishkin, Frederic S (2015): The economics of Money, Banking, and Financial Markets Harlow (UK), Pearson. 11th edition.
- Mishkin, Frederic S (2015): The economics of Money, Banking, and Financial Markets Harlow (UK), Pearson. 11th edition.
- Materials for reading and discussion will be provided in class