UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Spanish Language, History, Culture & Law

2122-2-F1601M068

Learning objectives

The course is composed by:

History of Financial Markets (3CFU) - The learning objective of the course is to allow students to acquire a critical knowledge of the evolution of financial systems and monetary policies in relation to economic development and the role of institutional factors, identifying the most significant elements of continuity and discontinuity.

Diritto Europea della Finanza (3CFU) -

Lingua (3CFU) - The course aims to provide students with an in-depth knowledge of the linguistic structures acquired, complete the study of morphosyntactic skills and enrich the lexical ones through the study of economics and finances texts.

Contents

History of Financial Systems - The course proposes analysis of the formation and development of financial systems between the nineteenth and twentieth centuries and compares national financial systems (United Kingdom, Belgium, France, Germany, United States, Italy)

Diritto europeo della finanza

Lingua spagnola - Grammar, lexical and communicative contents to provide students with written and oral communication skills in Spanish - B2 level of the Common European Framework of Reference for Languages (CEFR): http://cvc.cervantes.es/ensenanza/biblioteca_ele/plan_curricular/indice.htm
The socio-cultural contents take into account the world of economics and its specific vocabulary in the Spanish-speaking countries.

Detailed program

History of Financial Markets -

The course will analyze the evolution that the financial systems - understood as a set of institutions, markets and instruments - have recorded between the nineteenth century and the beginning of the new millennium.

After illustrating the evolution of the money and financial and merchant systems in pre-industrial age, the course will show the factors developing two parallel models which only converged at the end of the twentieth century: the market-oriented model with a highly specialized banking system (which marked the English "case") and the bank oriented with the presence of mixed (or multi-functional) banks typical of some continental European countries, in particular Germany.

The course then will illustrate the experiences of some Western countries and particularly relevant aspects will be emphasized, such as the dynamic relationship between financial systems and economic development and the direct or indirect intervention of the State and the EEC institutions, with particular reference to the European Investment Bank and the European Central Bank. An in-depth analysis will be dedicated to the evolution of monetary systems (from the gold standard to the gold exchange standard up to the model of the forced exchange rate with flexible exchange rates) and to their role in the global economy.

A particular attention will concern the monetary policies implemented and the related debate between Keynesians and monetarists, as well as the emergence of new financial and monetary instruments (special drawing rights, derivatives, mutual funds, virtual currencies such as the ECU). A relevant space will then be given to the Italian case and to the different regulations (in particular the banking laws) that were followed by the Unit at the end of the twentieth century.

The course will end with some notes on the financial markets in the new millennium and on problems related to the globalization of financial systems and the growing need for their control by the states

1) The birth and development of financial markets from the pre-industrial age to the end of the nineteenth century;

1.1) Monetary systems and financial markets in pre-industrial Europe: the gold standard and the evolution of the banking system;

1.2) The capital needs resulting from industrial development and the consequent formation of new financial systems during the nineteenth century;

2) The evolution of monetary systems and financial markets between the end of the nineteenth century and the WWII;

2.1) Some national cases (United Kingdom, Belgium, France, Germany, United States);

2.2) Monetary instability between the two wars and the need for new rules;

3) After WWII, the creation of a new monetary order and the development of financial markets in the golden age;

3.1) The Bretton Woods system, the European Payments Union and the European Investment Bank, special drawing rights;

3.2) State and EEC financial institutions in favor of economic development in the EEC and economic and social cohesion (EIB and ESF);

4) The evolution of monetary systems and financial markets from the oil shock to the new millennium;

4.1) The stagflation, the affirmation of fluctuating exchange rates, the birth of the ECU and the creation of new financial and monetary instruments (derivatives, mutual funds, etc.);

4.2) The Euro, the birth of the ECB, the effects of deregulation and technological innovation between the end of the twentieth century and the new millennium;

5) The financial market and monetary policies in Italy from the birth of the Kingdom of Italy to the end of the twentieth century;

5.1) From the Unification to the fascist banking laws;

5.2) From the post-war reconstruction to the reforms of the nineties;

6) Notes on the financial markets in the new millennium: globalization and public control

Lingua spagnola -
Grammar contents: revisión de los tiempos del pasado del modo indicativo, perífrasis verbales, morfología de los tiempos del modo subjuntivo, oraciones subordinadas, estilo directo e indirecto, marcadores del discurso.

Lexical and communicative contents: The course aims to provide students with knowledge of the linguistic structures of the Spanish language, with the vocabulary necessary for a correct expression both in writing and oral form, particularly in the field of commercial, business and professional communication in the finance sector.

Prerequisites

History of Financial Markets - Having passed the exam of Economic History (or similar) in the three-year degree course

Lingua spagnola - B1 level of the CEFR

Teaching methods

History of Financial Markets - The course is based on oral lectures.

During the Covid emergency period, lessons will be remotely asynchronous with synchronous videoconferencing events.

Lingua spagnola - Frontal lectures.
During the COVID-emergency period, the course will be delivered online by the means of previously recorded lessons and tutorials and some video-conferences in streaming. Only if possible, some meetings might be organized on campus which will be recorded.

Assessment methods

History of Financial Markets - For students attending the course the exam includes a written test (8 open questions) and a series of questions to which students must answer at home within a limit date (forum). The final evaluation depends on the written test for 60% and on the homework for 40%. For other students there is a written test (8 open questions). For each question the value is indicated.

During the Covid-19 emergency period, the exams will be online only: the test will be written with 6 questions extracted causally from a group of 10 and will use Respondus; the test will be oral for those who request it or for those who have technical problems during the course of the written test and will be carried out using the WebEx platform (on the e-learning page of the course there will be a public link for access to the examination of possible virtual spectators).

Lingua spagnola -

For attending students: written test and oral exam on grammatical, lexical, communicative and socio-cultural contents dealt with during the lessons.

For non-attending students: written test on the grammatical contents of the program, comprehension of a written text, exercises on the linguistic and lexical contents of the adopted text + an oral test on the socio-cultural contents of the program (articles included in the adopted text) and on the capacity for expression.

Note: The written test is preparatory

During the Covid-19 emergency period, all tests will be organized completely online. The written test will be carried out on a specific platform, whereas the oral test will be organized as a video-conference using WebEx; the e-learning page of the course will provide a public link which allows for participation of virtual audience.

Textbooks and Reading Materials

History of Financial Markets

For students attending the course the reading materials is available on line (e-learning)

For the other students:

M. Fornasari, Finanza d'impresa e sistemi finanziari. Un profilo storico, Torino, Giappichelli, Editore, 2006; A. Volpi, Breve storia del mercato finanziario italiano. Dal 1861 a oggi, Roma, Carocci editore, 2002 (chapters 4, 5, 6, 7) or L. Conte, V. Torregiani, Istituzioni, capitali e moneta. Storia dei sistemi finanziari contemporanei, Milano, Mondadori, 2017

Lingua spagnola -

Course textbook (adopted in class):

Gonzalez Luna A. M. – Lisi L. – Sagi Vela A., *Nueve temas. Gramática, léxico y lecturas sobre economía*, Milano, Arcipelago, 2013. (pdf available on the e-learning platform)

Grammar reference:

Odicino R. – Campos C. – Sánchez M., *Gramática española. Niveles A1-C2*, Milano, Utet, 2014. Also available in digital version on Pandoracampus.it (with audio reading and e-pub): https://www.pandoracampus.it/store/details/10.978.8860/087324

Odicino R. – Campos C. – Sánchez M., *Ejercicios de gramática española para italófonos. Niveles A1-C2*, Milano, Utet, 2016. Also available in digital version on Scuolabook: https://www.scuolabook.it/odicino-raffaella-campos-ch-cecilia-sanchez-dilia-ejercicios-de-gramatica-espanola-para-italofonos-utet-universita-9788860084781.html

Gómez Torrego, L., *Gramática didáctica del español*, Madrid, Zanichelli - SM, 2002.

Dictionaries:

Tam L., *Dizionario Spagnolo Economico & Commerciale. Spagnolo-italiano, italiano-spagnolo*, Milano, Hoepli Editore, 2006. Disponibile online: https://www.grandidizionari.it/dizionario_spagnolo-italiano.aspx

Calvo Rigual C. – Giordano Gramegna A., *Diccionario Avanzado Italiano, Italiano - español / Español - italiano*. Ed. Herder, Barcelona, 2010/2011.

Monolingual:

Diccionario de uso del español actual. Clave, SM, Madrid, 2008.

Diccionario online de la Real Academia Española: www.rae.es

Semester

History of Financial Markets - First semester

Lingua spagnola - Second semester

Teaching language

History of Financial Markets - Italian

Lingua spagnola - Spanish