



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## SYLLABUS DEL CORSO

### Economia delle Istituzioni Finanziarie

2223-2-E1803M075

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#### Learning objectives

The student will be able, using the correct disciplinary language, to:

1. represent the structure of a financial system (Italian and European, in particular) through the main structure indicators
2. define the functions performed by the financial system
3. apply the theory of intermediation to the operation of financial institutions
4. describe the operations of financial intermediaries through the analysis of the main financial statement items
5. describe the operation of the markets through the analysis of financial instruments
6. frame the regulation and supervision of the European financial system

#### Contents

The course aims at analyzing the architecture and operation of financial systems, with an emphasis on the functioning of the Italian and European systems. The course addresses the role of financial contracts and financial institutions in the context of economic systems; it explores the functions of financial institutions (intermediaries and financial markets), the activities of the different forms of intermediation (markets, banks, finance companies, investment banks, insurance companies) as well as the role of regulation and supervision on the financial system. Finally, the course explores the economic and technical characteristics of the main financial instruments and services available to meet the needs of households

#### Detailed program

1. The structure of financial system
2. Markets and financial intermediaries: functions
3. Financial markets (monetary market, bond market, stock market, foreign exchange market and derivative market)
4. Financial intermediaries: banks, insurance companies, financial companies, securities firms)
5. Institutional Investors
6. Asymmetric information: adverse selection and moral hazard
7. The Central Bank and the monetary policy
8. The regulation of financial system
9. The financial crisis

## **Prerequisites**

Passing the exam of Economia Aziendale (I year)

Furthermore, in the same year, the student attends some important lessons for understanding the contents of this course, in particular: financial mathematics, accounting and financial statements and macroeconomics. Passing these exams is strongly recommended

## **Teaching methods**

The teaching is provided in Blended Learning mode and includes 28 hours of lectures and 35 hours of independent activity to be carried out based on the material provided online on the platform (Video lessons / videos / films; Ad hoc readings / websites)

Attending students are defined as actively participating (80%) in frontal lessons and online teaching. Attendance will be verified through participation in exercises proposed weekly both on the online platform and during lectures

## **Assessment methods**

### **Attending students.**

Verification of learning takes place by degrees:

1. weekly in the classroom

2. group works
3. with an end-of-course test conducted in a computer lab and structured with 10 closed questions (multiple choice) and 2 open questions.

The test rating scale includes the following score:

- 3 points for correct answers to multiple choice questions (0 if wrong)
- 15-30 points for the answers to the open questions (12 to the absent answer)

The final score obtained in the test will be added up to a maximum of 2 points obtained by answering the exercises proposed in the classroom and online

Example: 10 correct closed questions (30); Open question 1: 20; Open question 2: 30

Test rating =  $(30 + 30 + 20) / 3 = 26.67$ ; to which are added max 2 points obtained by correctly answering the exercises proposed weekly

### **STUDENTS NOT ATTENDING**

Written exam: 10 multiple choice questions + 2 open questions

Rating scale:

- 0-3 points questions multiple choice
- 15-30 open questions (12 to the absent answer)

It will be possible, at the request of the student, to also take an oral exam, in addition to the written one

### **Textbooks and Reading Materials**

Mishkin, Eakins, Beccalli Istituzioni e Mercati Finanziari, Pearson, 2019

or the English version, Mishkin, Eakins, Institutions and Financial Markets, Pearson

### **Semester**

Second semester

### **Teaching language**

Italian

### **Sustainable Development Goals**

QUALITY EDUCATION | GENDER EQUALITY | DECENT WORK AND ECONOMIC GROWTH

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