

# UNIVERSITÀ DEGLI STUDI DI MILANO-BICOCCA

## **SYLLABUS DEL CORSO**

## Economia dei Mercati Finanziari

2425-3-E1803M105

### Learning objectives

The course aims at understanding the role of financial markets and of the institutions that work in financial markets, banks and central banks in particular. It studies the most important financial instruments and the mathematical theory analyzing the pricing of these instruments

#### **Contents**

Micro and Macroeconomic theory of financial markets.

### **Detailed program**

- 1. Financial balances and principles of national accounts.
- 2. Financial constraints to economic activity under certainty.
- 3. Uncertainty and financial markets. Arrow's model of contingent commodities and the theory of incomplete markets.
- 4. Portfolio choice in the mean/variance model: CAPM.
- 5. Term structure of interest rates.
- 6. Corporate finance.
- 7. Efficiency and stability of the banking system.

## **Prerequisites**

Basic courses of Micro and Macroeconomics. A reasonable knowledge of the English language	
Teaching methods	
Lectures and classes	
Assessment methods	
Written exam with exercises. The student will need to solve three numerical problems of equal importance, early which divided in 2 or 3 points of increasing difficulty so as to permit the most precise evaluation possible of student's knowledge. The topics covered by the exam will be all (and just) those covered in class. No integration. A mock exam will be solved in class by the teacher.	of the
Textbooks and Reading Materials	
G. Cassese (2023), Economia dei mercati finanziari. Un'introduzione, Roma, Carocci	
Semester	
Second semester	
Teaching language	
English	
Sustainable Development Goals	