UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

SYLLABUS DEL CORSO

Economia delle Istituzioni Finanziarie - 1

2627-2-E1808M015-T1

Learning objectives

**Expected Learning Outcomes according to the Dublin Descriptors
**1. Knowledge and understanding:
The student will acquire knowledge and understanding of:

- the structure and functioning of the financial system, with a focus on the Italian and European contexts;
- the economic functions performed by the financial system;
- the theory of financial intermediation and the role of financial institutions;
- the main features of financial instruments and markets;
- the principles of financial regulation and supervision at the European level.

2. Applying knowledge and understanding:

The student will be able to:

- represent the structure of the financial system using key structural indicators;
- analyze the functions of the financial system in relation to the real economy;
- apply the theory of financial intermediation to the actual operations of financial institutions;
- interpret and analyze the main balance sheet items of financial intermediaries;
- understand the operation of financial markets through the analysis of financial instruments.

3. Making judgements:

The student will be able to:

- critically assess the role of financial intermediaries and markets within the financial system;
- interpret the impact of regulatory and supervisory choices on the operation of the financial system.

4. Communication skills:

The student will be able to:

- use appropriate disciplinary language to describe the features, functions, and operations of the financial system;
- clearly present complex financial and economic content in both oral and written form.

5. Learning skills:
The student will be able to:

- independently deepen their knowledge of theoretical, operational, and regulatory developments in the financial system;
- use specialist sources (official publications, financial statements, institutional reports) to update and consolidate their understanding.

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 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 work
3. with an end-of-course test conducted in a computer lab
4. oral exam (non mandatory)

STUDENTS NOT ATTENDING

ssessment consists of a written examination and an oral examination.

The written examination consists of 10 multiple-choice questions and 2 open-ended questions.

Grading scale:

Multiple-choice questions: 0–3 points.
Open-ended questions: grades from 15 to 30 (a grade of 12 is assigned if no answer is provided).

At the student's request, the oral examination may be waived.

Textbooks and Reading Materials

Mishkin, Eakins, Beccalli Istituzioni e Mercati Finanziari, Pearson, 2024 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