

# COURSE DETAIL

## FINANCIAL MARKETS

**Country**

Japan

**Host Institution**

Keio University

**Program(s)**

Keio University

**UCEAP Course Level**

Upper Division

**UCEAP Subject Area(s)**

Economics Business Administration

**UCEAP Course Number**

155

**UCEAP Course Suffix**

V

**UCEAP Official Title**

FINANCIAL MARKETS

**UCEAP Transcript Title**

FINANCIAL MARKETS

**UCEAP Quarter Units**

3.00

**UCEAP Semester Units**

2.00

### **Course Description**

This course introduces the theory of financial economics. The major topics of modern finance will be covered in a rigorous way but with no claim to generality. The course assumes standard knowledge of microeconomics, calculus, and probability theory.

The first part of the course (Weeks 1-2) is a refresher on the basic economic concepts used throughout the course, such as expected utility, choice under uncertainty, or competitive equilibrium. The second part (Weeks 3-6) covers standard portfolio-choice problems and equilibrium asset-pricing models such as the mean-variance model, CARA-normal model and the CAPM. The third part (Week 7) studies a basic market microstructure model with asymmetric information (Glosten-Milgrom model).

### **Language(s) of Instruction**

English

### **Host Institution Course Number**

N/A

### **Host Institution Course Title**

FINANCIAL MARKETS

### **Host Institution Campus**

Keio University

### **Host Institution Faculty**

### **Host Institution Degree**

### **Host Institution Department**

Economics

[Print](#)