

COURSE DETAIL

FINANCIAL MARKETS AND INSTITUTIONS

Country

Netherlands

Host Institution

Utrecht University

Program(s)

Utrecht University

UCEAP Course Level

Upper Division

UCEAP Subject Area(s)

Economics

UCEAP Course Number

141

UCEAP Course Suffix**UCEAP Official Title**

FINANCIAL MARKETS AND INSTITUTIONS

UCEAP Transcript Title

FINANCIAL MRKT&INST

UCEAP Quarter Units

6.00

UCEAP Semester Units

4.00

Course Description

This advanced course focuses on the role of financial markets and institutions in the global economy. The 2007-2008 crisis shows the crucial importance of the international financial system. The sudden drying up of liquidity and the collapse of major financial institutions paralyzed the world economy. The subsequent euro crisis again stressed the vulnerability of the complex network of financial and economic linkages between countries. For a better understanding of these developments and their causes, consequences, and solutions, clear insight is required in financial theory, in the interaction between different financial markets. This course also provides a common broad theoretical basis in financial markets and institutions while addressing the interaction (and competition) between financial markets and financial intermediaries as alternative ways to channel savings to investments. This analysis involves a detailed look at the role of transaction costs, market imperfections caused for instance by asymmetric information problems, and the role of government regulation and supervision. The current crisis has shown that bank behavior is a crucial element in the stability of the financial system. Therefore, the course explicitly focuses on (the lack of) risk management in banking – including the development of securitized products. Furthermore, the course moves on to a more in-depth understanding of the way financial markets work, by discussing a set of empirical academic papers on specific topics. Students are responsible for critically introducing one of the papers from the reader by presentation and discussion. Students are expected to have knowledge of Corporate Finance, Intermediate Macroeconomics, and Econometrics.

Language(s) of Instruction

English

Host Institution Course Number

ECB3FMI

Host Institution Course Title

FINANCIAL MARKETS AND INSTITUTIONS

Host Institution Campus

Utrecht University

Host Institution Faculty

Faculty of Law, Economics and Governance

Host Institution Degree**Host Institution Department**

Economics

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