

## **MODULE DESCRIPTOR**

<b>TITLE</b>	<b>INTERNATIONAL FINANCIAL MARKETS</b>			
<b>SI MODULE CODE</b>	25-6033-00L			
<b>CREDITS</b>	20			
<b>LEVEL</b>	6			
<b>JACS CODE</b>	N300 - Finance			
<b>SUBJECT GROUP</b>	FINANCE AND BANKING - SBS			
<b>DEPARTMENT</b>	Finance, Accounting and Business Systems			
<b>MODULE LEADER</b>	Ian Sharpe			
<b>NOTIONAL STUDY HOURS BY TYPE</b>	Tutor-led	Tutor-directed	Self-directed	Total Hours
	36	72	92	200

## **MODULE AIM(S)**

The aims of this module are to:

- explain the role, organisation, operation and significance of particular international financial markets;
- provide an overview of the links between international financial markets and the domestic and international financial systems;
- identify the causes of innovation in financial markets and evaluate the consequences of such innovation for the domestic and international financial system;
- consider the impact of globalisation of the international financial markets on regulation and economic policy;
- provide an understanding of the role of the international financial markets in linking developed and developing economies; and
- develop an understanding of the role of international financial markets in raising and allocating finance for business.

## **MODULE LEARNING OUTCOMES**

**By engaging successfully with this module a student will be able to**

1. Evaluate the reasons for the existence and continued growth of international financial markets, their organisation and operations, and their regulation;
2. Comment critically upon the concepts of financial market efficiency, empirical work on the EMH, and the broader relevance of market efficiency for the financial system;
3. Evaluate the range of international financial markets and the causes of innovation in such markets;
4. Assess policy issues in the regulation of international financial markets at the national and international levels;
5. Analyse the significance of international financial markets and the globalisation of the financial system for international capital mobility and macroeconomic policy;

6. Analyse factors affecting the relative attractiveness and competitiveness of financial centres; and
7. Evaluate the process of asset securitisation and its implications for businesses, investors, financial institutions and the structure of the financial system.

## **INDICATIVE CONTENT**

### **These are examples of the content of the module**

- The purpose, organisation, efficiency and changing significance of international financial markets;
- Domestic wholesale financial markets linked to the international markets : the organisation, operation, growth and significance of money markets and capital markets;
- International wholesale financial markets, organisation, operation, growth and significance of foreign exchange markets, commodities markets, euromarkets and international bond markets;
- The relationship between international financial markets and bank/building society management strategies;
- Asset securitisation : meaning, causes and consequences;
- Globalisation of financial markets: the causes and implications for the financial services industry and macroeconomic policy, and globalisation as the link between financial markets in developed and developing economies;
- Regulation of international financial markets in theory and practice, covering issues such as risk, contagion, netting, master agreements, common standards, "offshore" activities, exchange and capital controls; and
- The importance of international financial markets to international financial centres, the determinants of competitive advantage of international financial centres and London's future as an international financial centre.

## **LEARNING AND TEACHING METHODS**

### **Students will be supported in their learning, to achieve the above outcomes, in the following ways**

Lectures are used to introduce concepts, outline frameworks and theories applied in particular contexts, and direct student-centred learning.

Seminars are used to provide a forum for students to present their views on key topics in the syllabus, discuss learning materials, and critically discuss specific issues and relevant contemporary events. Students are expected to prepare material for each seminar and follow the detailed study programme provided in the module learning scheme.

## **ASSESSMENT STRATEGY AND METHODS**

<b>Task No.</b>	<b>Task Description</b>	<b>Task Type</b>	<b>Task Weighting %</b>	<b>Word Count / Duration</b>	<b>In-module retrieval available</b>
1	Coursework	CW	50%	2,500 words	No
2	Examination	EX	50%	2 hours	No

Summative assessment will be achieved through an individual assignment with a word limit of 2,500 words which will contribute 50% to the final grade and a final examination which will contribute 50% of the final grade. It is anticipated that submission of the assignment will be required several weeks before the end of teaching and that detailed written feedback will be provided in the final week of teaching so that students are able to reflect on the outcome before the examination.

Assessment will involve coursework and examinations. Coursework will encourage students to investigate, analyse and evaluate current issues in international financial markets from both a practical and a theoretical perspective. The coursework will encourage students to become independent learners and to apply concepts, theories and tools introduced in the module, while also developing their research and written communication skills. The examination will further test the students' ability to analyse and evaluate issues affecting international financial markets.

## **ASSESSMENT CRITERIA**

### **FURTHER INFORMATION ABOUT THIS MODULE**

**FURTHER / ADDITIONAL INFORMATION IS AVAILABLE TO SUPPORT THIS MODULE, INCLUDING ASSESSMENT CRITERIA DETAILING HOW YOUR PERFORMANCE IN THE MODULE WILL BE MEASURED, HOW YOU WILL RECEIVE FEEDBACK, DETAILS OF LEARNING RESOURCES AND KEY READINGS.**

### **THIS INFORMATION CAN BE FOUND IN**

- Module Guides
- Assessment Briefs
- Blackboard Site

**NOTE THAT THIS ADDITIONAL INFORMATION MAY BE SUBJECT TO CHANGE FROM YEAR TO YEAR.**

## **FEEDBACK**

### **Students will receive feedback on their performance in the following ways:**

Students will receive verbal feedback in seminars on their ability to apply concepts, theories and tools to module learning material such as questions, case studies and current issues in international financial markets.

Written individual feedback, referenced to module expected learning outcomes, will be provided for assessed coursework and will be both formative and summative in nature. Students will also receive written general feedback on the coursework and they will have the opportunity to discuss their individual feedback with their seminar tutor.

Students will be provided with feedback on their progress in achieving the anticipated learning outcomes throughout the module via seminar activities. This assessment will be formative and feedback will be given directly in the class.

## **LEARNING RESOURCES (INCLUDING READING LISTS)**

Full details of essential reading and recommended additional reading are provided in the module guide and links to this material are provided on Blackboard.

A range of material (e.g. links to websites and videos) is provided on Blackboard for each topic and outline answers to the seminar questions are posted to Blackboard once the relevant seminars have been completed.

## SECTION 2 'MODEL A' MODULE (INFORMATION FOR STAFF ONLY)

### MODULE DELIVERY AND ASSESSMENT MANAGEMENT INFORMATION

#### MODULE STATUS - INDICATE IF ANY CHANGES BEING MADE

NEW MODULE	No
EXISTING MODULE - NO CHANGE	Yes
Title Change	No
Level Change	No
Credit Change	No
Assessment Pattern Change	No
Change to Delivery Pattern	No
Date the changes (or new module) will be implemented	n/a

#### MODULE DELIVERY PATTERN

Module Begins	Module Ends
08/Aug/2011	15/Apr/2012
17/Sep/2012	30/May/2012

Is timetabled contact time required for this module?	Yes
--	-----

Are any staff teaching on this module non-SHU employees?	No
--	----

#### MODULE ASSESSMENT INFORMATION

Does the Module Require Either	
Overall Percentage Mark of 40%	Yes
Overall Pass / Fail Grade	No

#### FINAL TASK

According to the Assessment Strategy shown in the Module Descriptor, which task will be the LAST TASK to be taken or handed-in? (Give task number as shown in the Assessment Strategy)	Task No.2
--	-----------

#### MODULE REFERRAL STRATEGY

Task for Task (as shown for initial assessment strategy)	Yes
Single Referral Package for All Referred Students	No

