

MODULE DESCRIPTOR

MODULE TITLE	International Financial Markets		
Module Code	25-6033-00L		
Level	6		
Credit Points	20		
Indicative Assessment Components & Percentage Weightings	Coursework 50% Exam 50%		
Pre-Requisite Modules (if applicable)			
Delivered according to Standard Academic Calendar	Long: 2 semesters	Short: 1 semester	Other delivery pattern: <i>Please specify</i>
YES /	YES	NO	

1 MODULE AIMS

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.

2 MODULE LEARNING OUTCOMES BY THE END OF THE MODULE YOU 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.

3 INDICATIVE LEARNING, TEACHING AND ASSESSMENT ACTIVITIES

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

Summative assessment will be achieved through an individual assignment with a word limit of 3,000 words which will contribute 40% to the final grade and a final examination which will contribute 60% of the final grade. It is anticipated that submission of the assignment will be required 2-4 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 STRATEGY AND METHODS

Task No.	<u>TASK DESCRIPTION</u>	SI Code	Task Weighting %	Word Count / Duration	In-module retrieval available
1	Coursework	CW	50%	2500 words	No
2	Exam	EX	50%	2 hours unseen	No

4 INDICATIVE MODULE CONTENTS / TOPICS

- 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.

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.

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)	Y
Single Referral Package for All Referred Students	N

REVISIONS

Date	Reason
July 2012	Assessment Framework review