



UK

SYLLABUS 2025-2026

Financial Markets

MODULE SPECIFICATION

Module Code	2526_DFC_2_EN_004
Campus	Oxford
Department(s)	Law, Finance and Control
Level / Semester	Masters Year 1 (M1); Equivalent to FHEQ level 7 Semester 08
Language of Instruction	English
Teaching Method	<input checked="" type="checkbox"/> In-person (face-to-face) <input type="checkbox"/> Distance learning (live online) <input type="checkbox"/> e-Learning (asynchronous) <input type="checkbox"/> Hybrid: _____
Pre-requisite(s)?	None
ECTS <i>Reminder: 1 ECTS = between 20 and 30hr- student workload</i>	5
Equivalent FHEQ credits	10
Study Hours	125 hours which comprise of 28 directed learning and 97 independent learning/assessment hours

MODULE DESCRIPTION

Module Aims	This module provides a comprehensive and in-depth understanding of the structure, functions, and dynamics of financial markets and institutions within a global context. It goes beyond a simple overview to explore the intricate mechanisms of various financial instruments and the strategic role of financial intermediaries. The module critically examines the profound impact of monetary policy on global financial systems and its influence on risk management and resource allocation. Through a rigorous analysis of real-world case studies and current events, students will develop a sophisticated and practical understanding of the rapidly evolving financial landscape.
Teaching Arrangement	The module will be delivered through lectures, with presentation slides introducing core concepts, and case studies, including analysis and group presentations.
Learning Outcomes	By the end of this module, students should be able to: <ol style="list-style-type: none"> 1. Critically evaluate the structure and functioning of global financial markets and institutions, assessing their strategic role in economic development and sustainability. 2. Systematically analyse the factors influencing interest rates and risk, demonstrating a sophisticated understanding of their impact on asset valuation and market efficiency. 3. Formulate a comprehensive analysis of how Environmental, Social, and Governance (ESG) principles are integrated into contemporary financial markets and investment decisions. 4. Critically appraise the strategic role of central banks in shaping monetary policy and its influence on financial stability. 5. Synthesise real-world examples to rigorously assess current trends and challenges, including global financial crises and sustainable investment practices.
Competency Goals* <i>(Knowledge, expertise and interpersonal skills)</i>	PGE_M_CG01 - To be equipped with efficient business skills
Alignment with Programme Learning Goals*	PGE_M_CG01_LO01 - To apply appropriate financial skills
	PGE_M_CG01_LO01_I01 - To realise a financial analysis
	PGE_M_CG01_LO01_I02 - To calculate costs

SESSION TOPICS / MODULE SCHEDULE

(Please note, a session/sequence may be more than one scheduled class)

<u>Session 1: Introduction to Financial Markets and Financial Assets</u> <i>Content:</i>

Last reviewed: 12/09/2025

- Importance of financial markets, overview of the financial system, and the role of financial intermediaries in supporting economic growth
- Interest rates and their role in valuation, factors influencing interest rates, and the structure of risk and term
- Financial assets

References:

- Mishkin, F.S. and Eakins, S.G. (2024) *Financial markets and institutions*. 10th edn. Harlow, United Kingdom: Pearson.

Assignments:

- Summarise the key roles of financial markets and institutions in the global economy

Session 2: Monetary Market, Bond Market, and Stock Market

Content:

- Structure and functioning of the monetary market, bond market, and stock market
 - Analysis of their role and significance in the economy

References:

- Mishkin, F.S. and Eakins, S.G. (2024) *Financial markets and institutions*. 10th edn. Harlow, United Kingdom: Pearson.

Assignments:

- Case study: compare the recent performances of the bond market and the stock market

Session 3: Financial Market Efficiency

Content:

- Understanding the efficient market hypothesis, types of efficiency (weak, semi-strong, strong), and implications for investors

References:

- Mishkin, F.S. and Eakins, S.G. (2024) *Financial markets and institutions*. 10th edn. Harlow, United Kingdom: Pearson.

Assignments:

- Group discussion: evaluate examples of market inefficiencies and their effects on financial outcomes

Session 4: Financial Institutions and Crises

Content:

- Importance of financial institutions, causes of financial crises, and their impact on economies
- Case studies, including the 2008 financial crisis

References:

- Mishkin, F.S. and Eakins, S.G. (2024) *Financial markets and institutions*. 10th edn. Harlow, United Kingdom: Pearson.

Assignments:

- Write a report on the role of financial institutions in mitigating financial crises

Session 5: ESG Integration

Content:

- Introduction to Environmental, Social, and Governance (ESG) factors, their importance in sustainable finance, and their impact on investment decisions

References:

- Mishkin, F.S. and Eakins, S.G. (2024) *Financial markets and institutions*. 10th edn. Harlow, United Kingdom: Pearson.

Assignments:

- Comparative analysis: evaluate the ESG performance of two companies and its financial implications

Session 6: Business Game – Virtual Stock Exchange Competition (pt. 1)

Content:

- Introduction to stock market simulation, portfolio management, and understanding market dynamics

References:

- Mishkin, F.S. and Eakins, S.G. (2024) *Financial markets and institutions*. 10th edn. Harlow, United Kingdom: Pearson.

Assignments:

- Begin simulated trading and develop a strategy based on market analysis

Session 7: Business Game – Virtual Stock Exchange Competition (pt. 2)

Content:

- Advanced trading strategies, risk management, and real-time portfolio evaluation

References:

- Mishkin, F.S. and Eakins, S.G. (2024) *Financial markets and institutions*. 10th edn. Harlow, United Kingdom: Pearson.

Assignments:

- Final report: analyse trading performance, evaluate strategies used, and propose improvements

KEY TEXTS

1. Mishkin, F.S. and Eakins, S.G. (2024) *Financial markets and institutions*. 10th edn. Harlow, United Kingdom: Pearson.
2. Vargas, C. (2024) *Sustainable finance fundamentals*. Abingdon, United Kingdom: Routledge.

SUPPLEMENTARY TEXTS

1. N/A

MODES OF ASSESSMENT

Continuous Assessment (40%)	Written assessment	20%
	Case study	20%
Final Exam (60%)	Portfolio trading competition	

MODULE DESIGN TEAM

- Author: *Charbel Salloum*
- Reviewer: *Mitra Arami*
- External Reviewer: *Tahsin Ozalan*