

THE INTERNATIONAL FINANCIAL SYSTEM

1. MODULE SUMMARY

Aims and Summary

This course aims at outlining a comprehensive picture of the institutional structure and functioning of the international financial system in the era of financial globalization, focusing on the nature of challenges which it faces, as illustrated by the experiences of the recent global financial crisis. The complex nature of individual market segments and features of the most important instruments traded in those markets receive due attention. The emphasis is placed on practically relevant aspects of the subject matter.

Module Size and Credits

ECTS points	5
Total student study hours	125
Number of weeks	12
School responsible	Lazarski University, Faculty of Economics and Management
Academic Year	2021-2022

Entry Requirements (pre-requisites and co-requisites)

N/A

Excluded Combinations

None

Composition of module mark (including weighting of components)

Final exam, 50%

Coursework, 50%, composed of a paper

Pass requirements

To pass the course a student must score at least 40% of the overall weighted average and not less than 35% for each assessment component (i.e. coursework and final exam).

Re-assessment: coursework component and/or examination as appropriate.

Special Features

None

Course stages for which this module is mandatory

None

Course stages for which this module is a core option

MSc in International Business Economics

2. TEACHING, LEARNING AND ASSESSMENT

Intended Module Learning Outcomes

On completion of this module, the students should be able to:

1. Assess what factors influence and shape the overall structure of the present-day global financial system,
2. Appraise the policies and actions of the global financial system's component institutions and market segments,
3. Judge what conditions are required to ensure the stability and smooth functioning of the global financial system **Indicative Content**

1. Origins and unfolding of the present-day international financial system
2. Structure of the contemporary international monetary system
3. The types of exchange-rate arrangements and adjustment processes
4. The build-up and operation of the international currency market
5. Types and mechanics of international capital flows
6. General principles of risk management in international financial transactions
7. Financial futures and options – types and uses
8. Currency swaps, interest-rate swaps, credit default swaps – examples and uses
9. Financial offshore centers - eurocurrency banking markets, origins and characteristics
10. The eurobond market
11. International banking, structure and recent trends in its evolution

- 12. Investment banking and other financial intermediaries in the international sphere
- 13. Sources and nature of the latest international financial crisis
- 14. Regulatory and supervisory challenges in the era of financial globalization
- 15. The present and prospective role of international financial organizations
- 11. International banking, structure and recent trends in its evolution
- 12. Investment banking and other financial intermediaries in the international sphere
- 13. Sources and nature of the latest international financial crisis
- 14. Regulatory and supervisory challenges in the era of financial globalization

Teaching and Learning

This module will be taught by means of seminars and self-directed study. Formative Assessment: Comments will be given on assessments, and tutorial guidance will be provided for coursework and exam. Student activity and time spent on each activity comprises:

Guided	0 hours	(0%)
Lecture	30 hours	(24%)
Self-guided	95 hours	(76%)
Seminar	0 hours	(0%)
Workshop	0 hours	(0%)
Total	125 hours	

Method of Assessment (normally assessed as follows)

Final exam, 50%, will assess learning outcomes 1-3

Coursework, 50%, composed of a paper (3000-4000 words), will assess learning outcomes 1-3

Re-sit

Students failing any component of assessment, at the first attempt, are entitled to one re-sit attempt. This will be by new examination and/or new coursework scheduled for the next assessment opportunity. For coursework, if more than one element existed in the first attempt, this may be combined into one assessment for re-sit.

Date of last amendment

15.02.2017

3. MODULE RESOURCES

Essential Reading

Stephen Valdez & Philip Molyneux (2015) – “An Introduction to Global Financial Markets” – Palgrave MacMillan, 8th ed.

Supplementary reading: articles from the financial press indicated by the lecturer

Recommended Reading None.

Required Equipment

None.

4. MODULE ORGANISATION

Module leader

Name Dr. Tomasz Schabek

E-mail schabek.tomasz@gmail.com

Length and month of examination

110 minutes in January

Expected teaching timetable slots

No timetable information available

Subject Quality and Approval information

Board of Study Faculty Collaborative Provision Committee

Subject Assessment Board Faculty Council, Faculty of Economics and Management

Date of approval by FCPC 13 Feb 2017