

ACADEMIC YEAR: 2025/2026	FINANCIAL MARKETS		
	SUBJECT CODE: 16630	SEMESTER: ANNUAL	TYPE: SPECIALISMS
CREDITS	7 ECTS		
STUDENT WORKLOAD	Contact Hours	Personal and/or Teamwork	Evaluation
	70	100	5
TEACHING LANGUAGE	English		
CO/PREREQUISITE	None		
SPECIALISM	FINANCE AND ACCOUNTING		
MODE OF DELIVERY	In-person		
FACULTY	KRETZSCHMAR, Gavin LOVRETA, Lidija TARRADELLAS, Joan Ramon		
COURSE DESCRIPTION	<p>This course offers a comprehensive introduction to the architecture, instruments, and dynamics of modern financial markets, with a strong emphasis on digitalisation, data-driven decision-making, and the evolving role of sustainability in investment practice. It is designed to equip students with the analytical fluency and strategic insight needed to navigate increasingly complex and interconnected financial ecosystems.</p> <p>The first part of the course focuses on the structure and functioning of core financial markets, including money markets, foreign exchange markets, and fixed income markets. Students will explore how financial instruments are priced, traded, and used to manage liquidity, interest rate exposure, and currency risk. Emphasis is placed on understanding the mechanics of these markets in a digital context—where algorithmic trading, electronic platforms, and real-time data streams have transformed how transactions are executed and monitored. Participants will also examine how these instruments are used to hedge financial risks and how central banks and regulatory frameworks influence market behavior.</p> <p>The second part of the course delves into derivative markets, providing a rigorous overview of forwards, futures, options, and swaps across interest rate, foreign exchange, equity, and commodity markets. Students will learn how these instruments are structured, valued, and deployed for hedging, speculation, and arbitrage. The course integrates practical modeling exercises and scenario analysis to help students understand the strategic use of derivatives in risk management and portfolio construction. Special attention is given to the role of derivatives in systemic risk, regulatory oversight, and the growing use of ESG-linked derivatives in sustainable finance.</p> <p>The final section addresses portfolio management as a dynamic process of planning, implementation, and performance evaluation. Students will study capital and asset allocation strategies, security selection techniques, and portfolio rebalancing methods. The course explores both traditional and alternative approaches to investment management, including active versus passive strategies, top-down versus bottom-up analysis, and behavioral finance-informed tactics such as momentum and contrarian investing. Throughout, students will be encouraged to critically assess how digital tools—such as robo-advisors, algorithmic screening, and ESG data analytics—are reshaping portfolio construction and investor behavior.</p> <p>Across all three components, the course emphasizes data fluency, ethical awareness, and sustainability integration. Students will work with real-time market data, financial databases, and ESG performance indicators to develop a holistic understanding of how financial markets operate—and how they can be leveraged to support both financial returns and long-term societal goals.</p>		
LEARNING OUTCOMES	KNOWLEDGE	RAK1.1	Identify the latest financial management theories and their applicability to a global business environment, taking into account culture, technology and ESG criteria.
		RAK5	Understand fundamental accounting and financial management concepts and techniques and their relationship to the financial viability and sustainability of the organization.
		RAK 7	Explain business decisions and practices and their economic, social, and environmental impacts, along with their ethical dimensions.
	SKILLS	RAS2.1	Apply economic data-driven analysis to improve financial perf metrics, considering organizational and sustainability objectives.
		RAS5	Implement team engagement strategies, taking into account gender differences and diversity criteria.

		RAS7.1	Incorporate cutting-edge technological solutions in their relevant areas of practice, taking into account relevant ethical considerations.		
	COMPETENCES	RAC3	Develop advanced leadership skills to manage teams inclusively and effectively in a technological environment, focusing on innovation.		
		RAC6.1	Promote responsible financial practices that foster sustainable growth and an ethical culture to generate a lasting positive impact.		
SDGS ADDRESSED	<table border="0"> <tr> <td style="vertical-align: top;"> <input checked="" type="checkbox"/> SDG 1 – No Poverty <input checked="" type="checkbox"/> SDG 2 – Zero Hunger <input type="checkbox"/> SDG 3 – Good Health and Well Being <input type="checkbox"/> SDG 4 – Quality education <input checked="" type="checkbox"/> SDG 5 – Gender equality <input type="checkbox"/> SDG 6 – Clean water and sanitation <input type="checkbox"/> SDG 7 – Affordable and clean energy <input checked="" type="checkbox"/> SDG 8 – Decent work and economic growth <input checked="" type="checkbox"/> SDG 9 – Industry, Innovation, Technology and Infrastructure </td> <td style="vertical-align: top;"> <input type="checkbox"/> SDG 10 – Reduced inequality <input type="checkbox"/> SDG 11 – Sustainable cities and communities <input checked="" type="checkbox"/> SDG 12 – Responsible consumption and production <input checked="" type="checkbox"/> SDG 13 – Climate action <input type="checkbox"/> SDG 14 – Life below water <input type="checkbox"/> SDG 15 – Life on land <input checked="" type="checkbox"/> SDG 16 – Peace, justice and strong institutions <input type="checkbox"/> SDG 17 – Partnerships for the goals </td> </tr> </table>			<input checked="" type="checkbox"/> SDG 1 – No Poverty <input checked="" type="checkbox"/> SDG 2 – Zero Hunger <input type="checkbox"/> SDG 3 – Good Health and Well Being <input type="checkbox"/> SDG 4 – Quality education <input checked="" type="checkbox"/> SDG 5 – Gender equality <input type="checkbox"/> SDG 6 – Clean water and sanitation <input type="checkbox"/> SDG 7 – Affordable and clean energy <input checked="" type="checkbox"/> SDG 8 – Decent work and economic growth <input checked="" type="checkbox"/> SDG 9 – Industry, Innovation, Technology and Infrastructure	<input type="checkbox"/> SDG 10 – Reduced inequality <input type="checkbox"/> SDG 11 – Sustainable cities and communities <input checked="" type="checkbox"/> SDG 12 – Responsible consumption and production <input checked="" type="checkbox"/> SDG 13 – Climate action <input type="checkbox"/> SDG 14 – Life below water <input type="checkbox"/> SDG 15 – Life on land <input checked="" type="checkbox"/> SDG 16 – Peace, justice and strong institutions <input type="checkbox"/> SDG 17 – Partnerships for the goals
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TEACHING METHODS	<table border="0"> <tr> <td style="vertical-align: top;"> <input checked="" type="checkbox"/> AF01-Lectures <input type="checkbox"/> AF02-Videos or videoconferences <input type="checkbox"/> AF03-Discussion groups or forums <input type="checkbox"/> AF04-Multimedia production <input checked="" type="checkbox"/> AF05-Reading texts and preparing reports. <input type="checkbox"/> AF06-Analysis of data or processes <input type="checkbox"/> AF07-Search for bibliographic information <input type="checkbox"/> AF08-External visits <input type="checkbox"/> AF09-Internships at centers or companies <input checked="" type="checkbox"/> AF10-Applied activities or exercises <input type="checkbox"/> AF11-Elaboration of glossaries or wikis <input type="checkbox"/> AF12-Roleplay and simulations <input type="checkbox"/> AF13-Workshops or seminars </td> <td style="vertical-align: top;"> <input type="checkbox"/> AF14-Practical or laboratory activities <input checked="" type="checkbox"/> AF15- Personal study of contents <input type="checkbox"/> AF16- Development and synthesis <input type="checkbox"/> AF17- Intervention, research or interviews <input checked="" type="checkbox"/> AF18- Practical analysis of cases <input type="checkbox"/> AF19- Online interactive activities <input checked="" type="checkbox"/> AF20- Oral presentations <input checked="" type="checkbox"/> AF21- Exams or tests <input type="checkbox"/> AF22- Correction of exercises and follow-up <input type="checkbox"/> AF23- Portfolios or reflective diaries <input type="checkbox"/> AF24-Tutorials <input type="checkbox"/> AF25-Others </td> </tr> </table>		<input checked="" type="checkbox"/> AF01-Lectures <input type="checkbox"/> AF02-Videos or videoconferences <input type="checkbox"/> AF03-Discussion groups or forums <input type="checkbox"/> AF04-Multimedia production <input checked="" type="checkbox"/> AF05-Reading texts and preparing reports. <input type="checkbox"/> AF06-Analysis of data or processes <input type="checkbox"/> AF07-Search for bibliographic information <input type="checkbox"/> AF08-External visits <input type="checkbox"/> AF09-Internships at centers or companies <input checked="" type="checkbox"/> AF10-Applied activities or exercises <input type="checkbox"/> AF11-Elaboration of glossaries or wikis <input type="checkbox"/> AF12-Roleplay and simulations <input type="checkbox"/> AF13-Workshops or seminars	<input type="checkbox"/> AF14-Practical or laboratory activities <input checked="" type="checkbox"/> AF15- Personal study of contents <input type="checkbox"/> AF16- Development and synthesis <input type="checkbox"/> AF17- Intervention, research or interviews <input checked="" type="checkbox"/> AF18- Practical analysis of cases <input type="checkbox"/> AF19- Online interactive activities <input checked="" type="checkbox"/> AF20- Oral presentations <input checked="" type="checkbox"/> AF21- Exams or tests <input type="checkbox"/> AF22- Correction of exercises and follow-up <input type="checkbox"/> AF23- Portfolios or reflective diaries <input type="checkbox"/> AF24-Tutorials <input type="checkbox"/> AF25-Others
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STUDENT ASSESSMENT	SE01 - Class Participation SE02 - Continuous monitoring of work SE04 - Written Examination SE05 - Projects & activities	(10% min - 40% max) 0% (10% min - 60% max) (10% min -40% max)		
GRADING SYSTEM	Please refer to the Academic Regulations for the grading system used in the Programme and further details and for information concerning absences, participation in class, plagiarism, etc.			

16630 SUBJECT RUBRIC

ACADEMIC YEAR: 2025/2026

ILO Code	ILO Description	Weight %	Exemplary (100%-85%)	Proficient (84%-65%)	Developing (65%-50%)	Beginning (<50%)
RAK1.1	Identify the latest financial management theories and their applicability to a global business environment, taking into account culture, technology and ESG criteria.	10%	Identifies ≥3 financial theories (e.g., efficient markets, behavioral finance, risk-return); compares across global contexts with tech and ESG relevance	Explains 2 theories with basic relevance to global or digital settings	Mentions 1 theory; limited contextual insight	No clear theory or context
RAK5	Understand fundamental accounting and financial management concepts and techniques and their relationship to the financial viability and sustainability of the organization.	10%	Applies accounting and financial tools (e.g., pricing, hedging, valuation) to assess viability and sustainability	Uses core financial tools with general sustainability mention	Basic financial understanding; weak sustainability link	Misunderstands financial concepts or tools
RAK7	Explain business decisions and practices and their economic, social, and environmental impacts, along with their ethical dimensions.	10%	Evaluates financial market decisions (e.g., trading, portfolio allocation, ESG derivatives) with economic, social, environmental, and ethical lenses	Describes impacts and ethics with general examples	Mentions some impacts; lacks ethical depth	No meaningful impact or ethics analysis
RAS2.1	Apply economic data-driven analysis to improve financial perf metrics, considering organizational and sustainability objectives.	25%	Uses real-time data, modeling tools, and ESG indicators to optimize trading, hedging, and portfolio decisions	Applies standard analysis tools with some sustainability or performance linkage	Performs basic analysis; limited strategic or sustainability use	Incomplete or inaccurate analysis
RAS5	Implement team engagement strategies, considering gender differences and diversity criteria.	5%	Designs inclusive collaboration strategies for trading, research, or portfolio teams with gender/diversity awareness	Applies basic engagement strategies with general diversity awareness	Lists tactics with minimal diversity consideration	No engagement or diversity strategy
RAS7.1	Incorporate cutting-edge technological solutions in their relevant areas of practice, considering relevant ethical considerations.	10%	Integrates AI tools (e.g., robo-advisors, algorithmic trading, ESG analytics) ethically in financial decision-making	Uses tech tools with basic ethical awareness	Mentions tech use; lacks ethical reflection	No tech or ethical consideration
RAC3	Develop advanced leadership skills to manage teams inclusively and effectively in a technological environment, focusing on innovation.	10%	Leads financial teams using digital platforms and analytics; fosters innovation and inclusive culture	Demonstrates leadership with some tech and inclusion	Shows basic leadership; limited tech or innovation focus	No leadership or innovation evident
RAC6.1	Promote responsible financial practices that foster sustainable growth and an ethical culture to generate a lasting positive impact.	20%	Designs investment strategies and market frameworks that embed ethics, ecological performance, and long-term stakeholder value	Suggests responsible practices with general ethical framing	Identifies ethical concerns; lacks strategic depth	No responsible or ethical practice proposed