



Year	2024/2025	
Course title	International Financial Markets	
Course number	222341 - 0998	3 ECTS points
Lecturer	Pruchnicka-Grabias Izabela , PhD	

A. Course objective

The goal of the lecture is to explain how to use instruments offered on global financial markets for managing liquidity, borrowing and investing funds, and hedging against different types of risks.

B. Abstract

The main part of the lecture explains the functioning of the key segments of the global financial market: inter-bank money market, foreign exchange market, debt instruments market, equity market. The lecture focus on benefits derived from the creation of global financial market in the form of increased variety of liquid markets and the accessible instruments. The lecture explains the evolution of financial markets regulation resulting from financial crises.

C. Learning outcomes

Knowledge	Students learn the possibilities offered on global financial market for managing foreign assets and liabilities of banks, institutional investors and corporates.) Students should understand the evolving structure of the global financial system. Students should understand the forces shaping the evolution of the international financial system.
Skills	Students learn to choose the right instruments to find the right instruments to manage liquidity, to borrow and invest funds, and hedge against a variety of risks. To characterize the main segments of the international financial markets. Understanding the impact of the regulations on the functioning financial markets.
Social competencies	Students learn factors that are behind the evolution of financial markets; making them more liquid and safe. Students understand the social role of finance.

D. Main issues

- 1 History of financial markets globalization.

- 2 Institutional structure of the global financial markets.
- 3 Interbank money market.
- 4 The role of money markets in liquidity management.
- 5 Foreign exchange markets.
- 6 Instruments for hedging exchange rate risk.
- 7 Debt markets.
- 8 Instruments for hedging interest rate risk.
- 9 Instruments for hedging credit risk.
- 10 Managing international bond portfolio.
- 11 Equity markets.
- 12 Futures contracts on stock exchanges.
- 13 Managing international portfolio of stocks.
- 14 International financial crises.
- 15 New trends in financial markets regulations.

E. Basic literature

S. Valdez, An Introduction to global financial markets, Palgrave Macmillan, January 2013.

F. Supplementary literature

F. Mishkin and S. Eakins, Financial Markets and Institutions, The Prentice Hall Series in Finance, 2011.

G. Author's most important publications concerning the offered course

Izabela Pruchnicka-Grabias, Misselling na polskim rynku finansowym : przyczyny, występowanie, zapobieganie,2023;
 Izabela Pruchnicka-Grabias, Pharmaceutical companies as portfolio investments,W: red. Marzena Weresa, Christina Ciecierski, Lidia Filus, Economics and Mathematical Modeling in Health-Related Research,2022; Izabela Pruchnicka-Grabias, Risk Diversification of Retirement Assets in the Case of Platinum,W: red. prof. Ivana Barković Bojanić, dr Alexandar Erceg, Economics and Aging: Emerging Issues ,2022

H. Numbers of required prerequisites

not required

I. Course size and mode

	Full-time	Saturday-Sunday	Afternoon
Total:	30	21	-
Lecture	30	14	-
Self-study under the supervision of lecturer	-	7	-

J. Final mark (assessment)

multiple choice examination (pytania z wyborem odpowiedzi) 100%

K. Foreign language requirements

English

L. Selection criteria

Ranking list

M. Methods applied

Lecture

Self-study under the supervision of lecturer