

5.00 credits	30.0 h + 10.0 h	Q1
--------------	-----------------	----

Teacher(s)	D'Hondt Catherine ;
Language :	French
Place of the course	Mons
Main themes	<ul style="list-style-type: none"> • The main financial assets (from stocks to cryptocurrencies) • The different market structures • Financial market quality indicators • Algorithmic trading and high frequency trading • The basics of socially responsible investing (SRI)
Learning outcomes	<p>At the end of this learning unit, the student is able to :</p> <p>Given the « competencies referential » linked to the LSM Bachelor in Management and Business Engineering, this course mainly develops the following competencies:</p> <ul style="list-style-type: none"> • 1.1. Demonstrate the ability to reason independently and adopt a considered and critical approach to knowledge (academic and common sense). • 2.2. Acquire a knowledge base in human science and law. • 2.4. Apply knowledge gained from different subjects to solve a simple but concrete management problem. • 3.1. Understand and selectively use scientific texts and works in French and English. • 3.2. Apply clear and structured analytical reasoning, conceptual frameworks and science-based models to describe and analyse a simple but concrete problem and offer a solution. • 5.2. Understand these workings, place them in their socio-economic context and identify the interdisciplinary issues. 1 • 6.1. Know and understand the principles of collaborative learning. • 8.1. With the target audience in mind, communicate information, ideas, solutions and conclusions with written and oral fluency and in a clear, structured and well-argued manner. <p>At the end of the class, the student will be able to:</p> <ul style="list-style-type: none"> • explain the key characteristics of major financial assets (from stocks to cryptocurrencies) • explain how a financial market works • explain the challenges related to liquidity & efficiency • define liquidity measures and be able to calculate them • evaluate and apply basic execution strategies • explain and analyze the impact of digitalization on the functioning of financial markets • explain the foundations of socially responsible investing (SRI) • explain some of the consequences of the rise of SRI on the European regulation of financial markets
Evaluation methods	<p>Within this course, students' skills assessment is twofold :</p> <ul style="list-style-type: none"> • Ongoing assessment with a mandatory homework to deliver at the end of the semester (25% of the final grade) • Written exam with open questions in session (75% of the final grade) <p><u>The grade of the homework is no longer taken into account in case of second session (resit exam=100% of the grade).</u></p>
Teaching methods	<ul style="list-style-type: none"> • Lectures • Sessions of exercices
Content	<ul style="list-style-type: none"> • Introduction • Overview of the main financial assets • Typology of market structures • Indicators of market quality • Algorithmic trading & High Frequency Trading • The basics and rise of Socially Responsible Investment

Bibliography	<ul style="list-style-type: none"> •Foucault T., Pagano M. & Röell A, 2013, "<u>Market Liquidity: Theory , Evidence, and Policy</u>", Oxford University Press •Harris L., 2003, "<u>Trading & Exchanges : Market Microstructure for Practitioners</u>", Oxford University Press •Giraud JR. & D'Hondt C., 2006, "<u>MiFID: Convergence towards a unified European capital markets industry</u>", Riskbooks •Verhelst JL., 2017, "<u>Bitcoin, the Blockchain and Beyond: A 360-Degree onboarding guide to the first cryptocurrency and blockchain</u>" •https://www.wikifin.be/fr •http://www.eurosif.org/ •http://www.gsi-alliance.org/ •https://www.unpri.org/ •https://www.towardssustainability.be/fr
Faculty or entity in charge	CLSM

Programmes containing this learning unit (UE)

Program title	Acronym	Credits	Prerequisite	Learning outcomes
Bachelor in Management	GESM1BA	5		