

## Faculty of Economic, Social and Political Sciences



### IAG3030 Financial markets and institutions

[90h] 15 credits

**Teacher(s):** Nihat Aktas, Christophe Dispas (supplée Nihat Aktas), Philippe Grégoire, Luc Henrard, Michel Levasseur  
**Language:** French  
**Level:** Third cycle

#### Aims

At the end of these courses, students are expected to master the fundamental knowledge for financial institutions management within 3 area; banks and insurance companies' management, investment and portfolio theory and risk management. The objectives of these courses are to develop theoretical knowledge and applied skills. In order to achieve these goals, students will have to solve real cases and the course will be taught, if possible, by academics and managers.

#### Main themes

The main themes that are covered in these courses are:

- valuation of financial instruments and derivatives
- portfolio theory
- banks and insurance financial management
- risk adjusted capital and returns
- risk management and assets-liabilities management
- structure of financial markets

#### Content and teaching methods

The courses is made up of 4 different modules:

Portfolio theory and investment analysis.

This module covers the fundamentals of financial microeconomics; individual investment's choice and asset pricing.

Options, futures and other derivatives.

The way in which exchanges organize the trading of futures and options (on commodities, financial assets such as stocks, bonds, index, currencies,...) is presented in this module. Trading, hedging and arbitrage strategies are also analyzed.

Banks financial management.

The module gives an in depth view of the management issues in banks and financial institution. It put emphasis on the risk management aspects; market risks, credit risk and assets and liabilities management.

Financial management of insurance companies

The module analyses the specific aspects of insurance companies management related to the liabilities. The special aspects of risk management and ALM are treated as well as the profitability of the companies.

**Other information (prerequisite, evaluation (assessment methods), course materials recommended readings, ...)**

Prerequisite : Foundation of financial management.

**Other credits in programs**

<b>ECGE3DS/AC</b>	Diplôme d'études spécialisées en économie et gestion (Master in business administration) (audit et contrôle de gestion)	(15 credits)	Mandatory
<b>ECGE3DS/FN</b>	Diplôme d'études spécialisées en économie et gestion (Master in business administration) (finance d'entreprise)	(15 credits)	Mandatory
<b>IAG23M</b>	Troisième année de Maîtrise en sciences de gestion (orientation "méthodes quantitatives de gestion")	(15 credits)	Mandatory
<b>IAG23M/PM</b>	Troisième année de maîtrise en sciences de gestion (Création d'entreprise)	(15 credits)	Mandatory
<b>INGE23/G</b>	Troisième Ingénieur de gestion (Générale)	(15 credits)	Mandatory
<b>INGE23/PM</b>	Troisième Ingénieur de gestion (Création d'entreprise)	(15 credits)	Mandatory