



Course Information				
Code:	<b>FIN54007</b>	Course:	<b>MERCADOS FINANCIEROS</b>	
Coordination Area / Program:	<b>FACULTAD DE CIENCIAS EMPRESARIALES</b>			Mode: <b>Presencial</b>
Credits: <b>04</b>	Tipo de hora	Presencial	Virtual	H. Totales
	H.Teoría	64	0	64
	H.Práctica	0	0	0
	H.Laboratorio	0	0	0
Period: <b>2024-02</b>	Start date and end of period: <b>del 19/08/2024 al 08/12/2024</b>			
Career: <b>ADMINISTRACIÓN - ADMINISTRACIÓN DE LA SALUD - DERECHO - ECONOMÍA Y FINANZAS</b>				

Course Pre-requisites		
Code	Course - Credits	Career
	> 120 Créditos.	ADMINISTRACIÓN - ADMINISTRACIÓN DE LA SALUD - DERECHO - ECONOMÍA Y FINANZAS
FC-ADM GESTFIN2	GESTIÓN FINANCIERA II	ADMINISTRACION
FC-P-ADM GESTFIN1	GESTIÓN FINANCIERA I	ADMINISTRACION
FC- P-MATFIN	MATEMÁTICA FINANCIERA	ECO. Y FINANZAS
DGA-FINANCE	FINANCE	ADMINISTRACION

Course Coordinators			
Surname and First Name	Email	Contact Hour	Contact Site
ALVAREZ MOSQUEIRA, KETTY MARISOL		9:00 a 17:00	Campus 1

Instructors
You can check the timetables for each teacher in their INFOSIL in the <b>Classes Development Teachers</b> option <b>Teachers</b> .

Course Overview
Financial Markets is a subject that belongs to the area of specialization, has a theoretical character and contributes to the development of the competencies of Control and Fundamentals and Financial Instruments. The course includes the development of the following thematic axes: financial markets, financial institutions, risks in financial institutions, foreign exchange market, portfolio options and bonds. The creditable product of the course is the report and support of a risk assessment proposal.

Professional and/or General Competencies			
Career/Program	Acronym/ Name of the Competition	Proficiency Level	Expected Learnings
MANAGEMENT	CP4: Control	N3 Evaluates performances, processes, activities and results qualitatively and quantitatively in order to	• Recognizes the different reports, basic economic and financial indicators using business and management models to

		propose and implement improvement actions, taking into account the internal and external context.	<p>have a comprehensive view of the company</p> <ul style="list-style-type: none"> <li>• Calculates complex economic and financial indicators, using financial reports and management information systems, to assess the viability or profitability of the company</li> <li>• Qualitatively and quantitatively evaluates performance, processes, activities and results in order to propose and execute improvement actions, taking into account the internal and external context.</li> </ul>
ECONOMICS AND FINANCE	CP1: Fundamentals and Financial Instruments	N3 Analyzes financial portfolios to identify opportunities for efficiency in the investments of companies, corporations and public institutions.	<ul style="list-style-type: none"> <li>• Understand economic and financial theories taking into account the different economic and financial scenarios.</li> <li>• Identifies investment opportunities for companies, corporations and public and private institutions.</li> <li>• Compare financial portfolios taking into account the evolution of the financial market.</li> </ul>

General Course Result	Unit Result
<p>It identifies the functionality of financial markets as a source of business financing through a wide range of concepts and practical applications, as well as the interaction with current financial articles that ultimately allows for the main criteria for making investment and financing decisions. The creditable product of the subject is the report and support of a risk assessment proposal.</p>	<p>1. Understands the importance and functions of financial markets and financial institutions as efficient channels of funds to productive investment opportunities and identifies the determinants of the demand for financial assets based on the analysis of practical cases in order to project this knowledge towards assertive financing and investment decision-making.</p>
	<p>2. Identify and analyze the characteristics of each of the financial markets through case resolution and various group activities to then estimate the real value of some financial instruments.</p>
	<p>3. Recognizes the basic concepts about the fundamentals of financial institutions, their structure, as well as the need to establish mechanisms that contribute to the reduction of market failures that hinder the efficient channeling of funds in the financial system through the realization of a comparative analysis of the past financial crisis.</p>
	<p>4. Describes and compares the nature, characteristics and risk management of each of the various financial institutions and the need to establish financial regulations that contribute not</p>

	only to the efficient channeling of funds in the system, but also to establish clear rules for investors, through the elaboration of a comparative study between these entities.
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**Development of activities**

**Unit Result 1:** *Understands the importance and functions of financial markets and financial institutions as efficient channels of funds to productive investment opportunities and identifies the determinants of the demand for financial assets based on the analysis of practical cases in order to project this knowledge towards assertive financing and investment decision-making.*

**Session 1:** *Analyze and compare the different debt instruments through short cases and present it in class for discussion* Semana 1 a 2

Learning Activities	Contents	Evidence
<p>The teacher sets up rooms for group work via zoom and students share their knowledge and expectations about the financial markets. The teacher explains the importance of markets and financial institutions with examples and student participation. Students make a list of financial institutions. The professor presents the classification of financial markets according to their structure and maturity. Students develop the topic of internationalization of financial markets in groups. Comments on the task. Reading of the articles corresponding to week 1 (Canvas), as well as the shared bibliography. Students are assigned the task of reviewing the reading of the bibliography for week 2. Students present a brief news item that leads to a class discussion. The teacher builds on the students' prior knowledge in relation to the class topic. The student identifies and recognizes the criteria for the allocation of financial assets in a portfolio. The professor presents examples of the relationship between interest rates and rates of return. The student understands the factors that affect behavior and changes in interest rates through the Bloomberg terminal. Through hands-on exercises, students can compare different debt instruments. Reading of the articles corresponding to week 2 (canvas), as well as the bibliography provided. Students are assigned the task of reviewing the reading of the bibliography corresponding to week 3</p>	<p>Brief introduction of the teacher and students. Revision of the course syllabus. Course expectations. Presentation of course content and evaluation system. Explanation of the final research paper. Introductory class on financial markets. Importance of markets and financial institutions. Functions and instruments of financial markets. Classification of financial markets. Internationalization of financial markets. Role of financial intermediaries. Week 1 Bibliography. Portfolio options and interest rate behavior. Determinants of demand for financial assets. Advantages of diversification. Relationship between interest rates and rates of return. Interest Rate &amp; Valuation Week 2 Bibliography References: [1]: Ch. 1, 2,3 and 4, 5, [2]: Ch 3,4,6 [4]: Ch 2, 4, 7 [5]: Ch 1,2 3...</p>	<p>Forum: Students write down their expectations about the course. Zoom: Breakout Rooms Students choose the research topic. Students present in groups the topic of the internationalization of financial markets. The material available in Canvas for week 1 is reviewed. Forum: Introduction to Financial Markets. Forum: Readings and questions about the Treasury Yield Curve. Task: internationalization of financial markets. Use of PPTs to display the news to be shared. Zoom: Breakout Rooms Students share with their classmates what they have read about the "Portfolio" article. Students solve exercises and compare in groups, then receive the corresponding feedback. Forum: Readings and questions about the Treasury Yield Curve. Forum: Yield to Maturity and Valuation of Bonds Task: Portfolio Theory In groups, students present the summary of the articles (Canvas) to the class. Edpuzzle: Videos Kahoot Students Have Their Reading Test 1 Students present and discuss the valuation of different financial instruments.</p>

**Session 2:** *Analyze the bond market through a scientific paper and apply your knowledge to identify the factors that could affect the demand and supply curves in the bond, and then finally present them in class* Semana 3 a 3

Learning Activities	Contents	Evidence
<p>As in every class, a current short news item is shared that leads to</p>	<p>Determination of the factors that affect the price of bonds. Changes</p>	<p>Use of PPTs to visualize the news to be shared by the students.</p>

<p>class discussion. Students bring prior knowledge on the topic. The teacher introduces and outlines the topic of the class. Students analyze a financial item and identify the determining factors in the bond market. Students actively participate in the construction of supply and demand curves in the bond market. The students previously watched a video about equilibrium in the bond market. Students infer the relationship of interest rates and the theory of expectations. The student applies the knowledge developed in class to current financial information. Reading of the articles corresponding to week 3 (Canvas), as well as the bibliography provided. Students are assigned the task of reviewing the reading of the bibliography for week 4.</p>	<p>in the balance of interest rates. Liquidity preference approach to the bond market. Supply and demand in bond markets. Supply, demand, and market equilibrium curves. Theories of expectations. Week 3 Bibliography References: [1]: Ch. 1, 2,3 and 4, 5, [2]: Ch 3,4,6 [4]: Ch 2, 4, 7 [5]: Ch 1,2 3</p>	<p>Students bring to class a current article on the bond market from the Bloomberg terminal, Yahoo Finance, Wall Street Journal, etc. and after discussing it present their results to the class. Zoom: Breakout Rooms Edpuzzle: video Students review the Central Reserve Bank's website and submit their comments on the performance of interest rates. Forum: Reading and summarizing a financial article. Case Study: Changes in Types of Interest Rates_ Fisher Effect and Business Cycle Expansion. Students have their second reading test that considers the themes developed and the readings from the canvas. Students present the case of the scientific article and receive the corresponding feedback Progress 1 of the research project.</p>
<p><b>Unit Result 2:</b> <i>Identify and analyze the characteristics of each of the financial markets through case resolution and various group activities to then estimate the real value of some financial instruments.</i></p>		
<p><b>Session 3:</b> <i>Analyze the foreign exchange market through a scientific article and apply your knowledge to identify the factors that could affect the demand and supply curves in the market, and then finally present them in class</i></p>		<p>Semana 4 a 5</p>
<p><b>Learning Activities</b></p>	<p><b>Contents</b></p>	<p><b>Evidence</b></p>
<p>A current short news item is shared that leads to class discussion. The agenda for the day of the session is presented. The teacher makes use of technological learning tools to reinforce or review content. The teacher explores prior knowledge by presenting a question to be discussed with peers. The teacher makes use of web pages to show the behavior of the exchange rate in different countries. Students compare existing exchange rate regimes. Students understand the basic theories about the forex market. Students recognize the importance of the exchange rate in financial decision-making. Students identify the factors that affect the exchange rate. Reading of the articles corresponding to week 4 (Canvas), as well as the bibliography provided. Students are assigned the task of reviewing the reading of the bibliography for week 5. A current short news item is shared that leads to class discussion. The agenda for the day of the session is presented. The teacher makes use of technological learning tools to reinforce or review content. Students analyze economic and financial information and project the expected behavior of the</p>	<p>Forex market Types of Transactions in the Foreign Exchange Markets Fixed exchange rate Floating Exchange Rate Exchange Rate Mix Single Price Law. Purchasing power parity. Bibliography Week 4 Types of quotes. Determinants of the exchange rate in the long run. Interest Rate Parity Condition Market Equilibrium Currency forwards. Bibliography Week 5 References [1]: Ch 4, 11, 12, 13, 15, [2]: Ch 8,10, [4]: Ch 7, [5] Ch: 6,7,8, 10</p>	<p>Use of PPTs to visualize the news to be shared by the students. Kahoot: students participate in the activity by answering the proposed questions and then receive the corresponding feedback. Zoom: breakout rooms where students discuss the given question and compare. Their opinions are then shared in class. Students solve certain exercises related to the topic. Bloomberg-Forum: Students watch videos about the foreign exchange market and respond to the forum. (Canvas) Forum: Currencies Part I Task: Problems in the Forex Market Students complete the first graded practice. Use of PPTs to visualize the news to be shared by the students. Forum: Students respond to the forum about the readings available on Canvas. Task: Edpuzzle: video Students compare the result of their analysis with their peers and present it to class. Canvas: Forum Task: Forex Market Case Forum: Currencies Part II Students have their third reading test that considers the topics developed and the readings from Canvas as well as from the base texts.</p>

exchange rate. The students, through an article provided, analyze and identify the determinants of exchange rate variations in the short and long term. Reading of the articles corresponding to week 5 (canvas), as well as the bibliography provided. Students are assigned the task of reviewing the reading of the bibliography for week 6.		
<b>Session 4:</b> <i>They analyze and apply their knowledge about the capital market and through two issuance cases make investment decisions and then present the product of the work in a paper.</i>		Semana 6 a 7
<b>Learning Activities</b>	<b>Contents</b>	<b>Evidence</b>
A current short news item is shared that leads to class discussion. The agenda of the session is presented and the relevance of the topic to be discussed is discussed. The teacher collects previous knowledge on the subject. The teacher presents a video to the students with questions to answer and then they are provided with the corresponding feedback. Students recognize the importance of money markets as a source of liquidity. Students identify the main instruments traded in the money market. Students apply the theory developed with current financial information. Reading of the articles corresponding to week 6 (Canvas), as well as the bibliography provided. Students are assigned the task of reviewing the reading of the bibliography for week 7. A current short news item is shared that leads to class discussion. The agenda of the session is presented and the relevance of the topic to be discussed is discussed. The teacher collects previous knowledge on the subject. Students recognize the importance of the capital market as a source of funds for the financing of the various participants Identify the main capital market instruments. Students analyze two stocks or bonds of two companies to choose one or the other alternative that justifies being the best decision.	Money Market Definition and purpose Participants. Main Instruments Recent developments. Bibliography Week 6 Capital Markets Definition and purpose Non-regulated (OTC) Markets Main Instruments Types of Bonuses Common Stock Preferred Stock Evaluation of shares in the portfolio. CAPM model. Bibliography Week 7 References [1]: Ch 4, 11, 12, 13, 15, [2]: Ch 8,10, [4]: Ch 7, [5] Ch: 6,7,8, 10	Use of PPTs to visualize the news to be shared by the students. Quizzes: Students fill in the blanks in sentences related to the topic. Youtube video. Students watch the video and then answer the questions prepared by the teacher. Forum: Students answer questions about the money market and the teacher presents the corresponding feedback. Task: Write a summary of the given reading. Students are presented with financial information from well-known companies and identify financial instruments. Students have their fourth reading test that considers the topics developed and the readings from Canvas as well as from the base texts. Use of PPTs to visualize the news to be shared by the students. Quizzes: Students complete a group of sentences related to the topic. Forum: Students respond to Edpuzzle's video on capital markets. Assignment: Students solve problems related to financial markets. Assignment: Students present the summary of a financial article. Assignment: Website of the Lima Stock Exchange and Bloomberg Lab, students present the results of choosing the best alternative and discuss it in class. Students present the 2nd advance of the research work and present it.
<b>Unit Result 3:</b> <i>Recognizes the basic concepts about the fundamentals of financial institutions, their structure, as well as the need to establish mechanisms that contribute to the reduction of market failures that hinder the efficient channeling of funds in the financial system through the realization of a comparative analysis of the past financial crisis.</i>		
<b>Session 5:</b> <i>Apply their knowledge related to market failures and evaluate and compare previous crises with the most recent one caused by Covid-19 and then present an executive summary and present it in class</i>		Semana 8 a 9
<b>Learning Activities</b>	<b>Contents</b>	<b>Evidence</b>

<p>A current short news item is shared that leads to class discussion. The agenda of the session is presented and the relevance of the topic to be discussed is discussed. The teacher collects previous knowledge on the subject. Students infer the fundamentals of financial intermediation. Students understand the determinants of the structure of financial markets. Reading of the articles corresponding to week 8 (canvas), as well as the bibliography provided. Students are assigned the task of reviewing the reading of the bibliography for week 9. Students share a current short financial news story that leads to class discussion. The agenda of the session is presented and the relevance of the topic to be discussed is discussed. The teacher collects previous knowledge on the subject. Students describe the importance of establishing mechanisms to limit asymmetric information problems. The importance of establishing mechanisms that limit conflict of interest for the proper functioning of financial institutions is presented. Students detect through the analysis of a given institution the factors that generate conflicts of interest. Reading of the articles corresponding to week 9 (Canvas), as well as the shared bibliography. Students are assigned the task of reviewing the reading of the bibliography for week 10.</p>	<p>The theory of financial structure. Transaction Costs Asymmetric Information: Moral Hazard and Adverse Selection. Adverse Selection and Financial Structure. Week 8 Bibliography Moral hazard and financial structure. Financial crisis: The Great Depression-2007-2009 Conflict of interest. Importance and types of conflict of interest. Week 9 Bibliography References: [1] Ch 7, [2]: Ch 11, [4]: Ch 8, 9</p>	<p>Use of PPTs to visualize the news to be shared by the students. Kahoot: Students participate in the activity by answering the questions. Through the readings, students identify the benefits of financial intermediation. Forum: Students Present Summary of the Enron Case Use of PPTs to visualize the news to be shared by the students. Case: Financial crises. Students organize a comparative conceptual framework of the two major financial crises: the Great Depression and the crisis of 2007-2009. Students have their fifth reading test that considers the topics developed and readings from Canvas as well as textbooks. Students present the executive summary and present it and discuss it in class.</p>
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**Unit Result 4:** *Describes and compares the nature, characteristics and risk management of each of the various financial institutions and the need to establish financial regulations that contribute not only to the efficient channeling of funds in the system, but also to establish clear rules for investors, through the elaboration of a comparative study between these entities.*

**Session 6:** *Assess the financial situation of a financial institution and identify each of the relevant items of the financial institution, then calculate the performance ratios and present the analysis as well as the important conclusions*

Semana 10 a 11

<b>Learning Activities</b>	<b>Contents</b>	<b>Evidence</b>
<p>Students share a current short financial news story that leads to class discussion. The agenda of the session is presented and the relevance of the topic to be presented is discussed. The teacher collects previous knowledge on the subject. Students prepare the summary of a reading related to the fundamentals of banking companies. Students identify the principles of banking management. The teacher presents the activities</p>	<p>Banks and banking management Functions of a bank. Balance Sheet Structure Basic operations of a bank. General principles of bank management. Liquidity Management and the Role of Reserves Off-balance sheet activities. Financial innovations. Evolution of the banking business. Week 10 Bibliography Structure and regulation of the banking system. Structure of the banking system The Local Banking System Banking Concentration</p>	<p>Use of PPTs to visualize the news to be shared by the students. Quizizz: Students complete a group of sentences related to the topic. Assignment: Students present the key points identified in an article on the fundamental operations of banking. Zoom: Breakout Rooms Students present the most relevant financial innovations and their purposes in class. Forum: Students respond to the forum about the functions of banking. Students take the third</p>

<p>that generate income to the bank but are out of balance with the participation of the students. Reading of the articles corresponding to week 10 (Canvas), as well as the bibliography provided. Students analyze readings related to financial innovations. Students are assigned the task of reviewing the reading of the bibliography for week 11. Students share a current short story that leads to class discussion. The agenda of the session is presented and the relevance of the topic to be discussed is discussed. The teacher collects previous knowledge on the subject. Students understand the determinants of the financial structure and interaction of the institutions of the banking system and the regulatory framework under which they carry out their activities. Students summarize the role of regulation of financial institutions. Reading of the articles corresponding to week 11 (canvas), as well as the bibliography provided. Students are assigned the task of reviewing the reading of the bibliography for week 12.</p>	<p>Dollarization. Banking regulation. Asymmetric Information and Deposit Insurance Funds Week 11 Bibliography References [1] Ch 17, 18, 19, 20, 21, 23, 24 and 25, [2] Ch 14, 15, [4] Ch 10, 11, 12</p>	<p>assessment test Use of PPTs to visualize the news to be shared by the students. Students review the SBS website in order to identify the structure of the Peruvian banking system. Forum- Video: Banking and Financial Regulation, answer the questions of the forum after discussing in groups present a summary. Students review the SBS page and construct an outline that shows the basic principles of regulation for financial institutions. Case: dollarization in Ecuador. Students have their sixth reading test that considers the topics developed and readings from Canvas as well as textbooks.</p>
<p><b>Session 7:</b> Present and present the final research project that considers the topics discussed in the course and then answer questions from the audience and receive 360 feedback</p>		<p>Semana 12 a 16</p>
<p><b>Learning Activities</b></p>	<p><b>Contents</b></p>	<p><b>Evidence</b></p>
<p>Students share a current short news story that leads to class discussion. The agenda of the session is presented and the relevance of the topic to be presented is discussed. Previous knowledge on the subject is collected. Students infer the different risks to which banking activity is subject. Students associate the different financial derivatives with the risks they need to hedge. Reading of the articles corresponding to week 12 (Canvas), as well as the bibliography provided. Students are assigned the task of reviewing the reading of the bibliography corresponding to week 13. Students share a current short financial news story that leads to class discussion. The agenda of the session is presented and the relevance of the topic to be presented is discussed. The teacher collects previous knowledge on the subject. Students identify the principles of</p>	<p>Risk management in financial institutions. Identification of the main risks. Credit risk management. Interest rate risk management. Exchange rate risk management. Commodity Futures and Options Contract. Week 12 Bibliography Insurance companies and pension funds Organization of insurance companies. Types of insurance. Functions of Pension Fund Administrators Pension Funds in Peru Impact on financial markets Recent developments. Week 13 Bibliography Brokerage firms Investment banks Brokers and distributors Regulation of brokerage firms Investment Funds Week 14 Bibliography References [1] Ch 17, 18, 19, 20, 21, 23, 24 and 25, [2] Ch 14, 15, [4] Ch 10, 11, 12</p>	<p>Use of PPTs to visualize the news to be shared by the students. Video: Students finally answer the teacher's questions and compare their answers in relation to the risks of banking. Students compile a table summarizing the risks covered by financial derivatives. Forum: Credit Rating Assignment: Abstract of an article on interest rate risks. Use of PPTs to visualize the news to be shared by the students. Kahoot: Insurance companies and pension funds. Students produce a graphic highlighting the role of pension funds in Peru and their current impact. Forum: answers questions about pension funds and insurance companies. Students briefly discuss the importance of mutual funds. Use of PPTs to visualize the news to be shared by the students. Video: Peruvian Stock Exchange and Brokerage Houses. Canvas: reception of research papers in Word and power point. Students take the</p>

<p>operation and management of insurance companies. Students organize themselves into groups to carry out an analysis of the role of pension funds and their impacts on financial markets. The teacher provides the corresponding feedback. Students organize themselves to present a short study on mutual funds. Reading of the articles corresponding to week 13 (Canvas), as well as the bibliography provided. Students are assigned the task of reviewing the reading of the bibliography for week 14. Students share a current short news story that leads to class discussion. The agenda of the session is presented and the relevance of the topic to be discussed is discussed. The teacher collects previous knowledge on the subject. Students understand the operation and management of brokerage firms. Students identify the role of investment funds as a source of funding. Reading of the articles corresponding to week 13 (Canvas), as well as the bibliography provided. Students prepare for the class presentation of the final research Question from students and teacher.</p>		<p>fourth assessment test. Students present their research work in class. Students ask questions, as does the teacher. Students answer questions about some topics. Presentation and presentation of research papers.</p>
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<b>Methodology</b>
<p>The course will be developed based on the following methodologies: Aprendizaje basado en proyectos , Aprendizaje colaborativo , Aprendizaje participativo , Aula Invertida , Método investigativo , The course will be developed based on the following methodologies: The classes will consist of a master presentation using the blackboard and audiovisual media, with the direct and evaluated participation of the students, who will be responsible for the readings of each topic. In the practical aspect of the subject, exercises and case solving will be assigned. Students will be required to present a research paper in the last part of the course, applying the concepts and analysis techniques developed in class to a particular market or financial institution using the Bloomberg terminal. For the readings, development and evaluation of the course, an intensive use of the English language will be made, so it is required that students have an adequate command of this language.</p>

<b>Assessment System</b>				
<p>Each of the items of the evaluation scheme and the final grade of the course are rounded to whole numbers. The final grade of the course is the weighted average of the corresponding items: permanent evaluation, partial exam and final exam.</p>				
<p>The averages calculated components of the item 'Permanent Evaluation' will keep your calculation with 2 decimals.</p>				
Type Evaluation	%Weighing	Observation	Week Assessment	Rezag.
<b>Evaluación Permanente</b>	<b>70%</b>			
<b>Actividades</b>	<b>20%</b>		Semana 15	No
<b>Foros</b>	<b>10%</b>		Semana 15	No
<b>Promedio de Prácticas</b>	<b>70%</b>			
<b>Prom. Prác.</b>	<b>60%</b>			



Práctica 1			Semana 5	No
Práctica 2			Semana 9	No
Práctica 3			Semana 13	No
<b>Práctica 4</b>	<b>40%</b>		Semana 15	No
<b>Examen Final</b>	<b>30%</b>		Semana 1	No

<b>Attendance Policy</b>	
<b>Total Percentage Absences Permitted</b>	30%
<p>Class attendance is mandatory. The student who reaches or exceeds the limit of thirty percent (30%) of absences in the course, defined by the total of effective hours, will be disqualified from taking the final evaluation, corresponding to said evaluation with a grade of zero (0).</p> <p>In hybrid classrooms, only synchronous virtual participation (via zoom) is allowed, up to a maximum of 50% of the total course.</p>	

<b>Basic Required Reading</b>
<p>[1] Mishkin, Frederic S. (2015). <i>Financial markets and institutions</i> /. (8th ed.). Pearson,. Biblioteca virtual USIL</p> <p>[2] Cecchetti, Stephen G. (Stephen Giovanni) (2015). <i>Money, banking, and financial markets</i> /. (4th ed.). McGraw-Hill Education,. Biblioteca virtual USIL</p>

<b>References Supplementary</b>

<b>Prepared by:</b>	<b>Approved by:</b>	<b>Validated by:</b>
ALVAREZ MOSQUEIRA, KETTY MARISOL / MONACA ORMEÑO, SALVADOR VICENTE /	ALDERETE VELITA, JOEL JOAB	Office of Curriculum Development
Date: 27/06/2024	Date: 11/07/2024	Date: 12/07/2024