

# Syllabus

## 1. Programme information

1.1. Institution	THE BUCHAREST UNIVERSITY OF ECONOMIC STUDIES
1.2. Faculty	Finance and Banking
1.3. Departments	Department of Finance
1.4. Field of study	Finance
1.5. Cycle of studies	Master Studies
1.6. Education type	Full-time
1.7. Study programme	Master of Applied Finance
1.8. Language of study	English
1.9. Academic year	2024-2025

## 2. Information on the discipline

2.1. Name	<b>Financial markets</b>								
2.2. Code	<b>24.0276IF1.1-0002</b>								
2.3. Year of study	<b>1</b>	2.4. Semester	<b>1</b>	2.5. Type of assessment	<b>Exam</b>	2.6. Status of the discipline	<b>O</b>	2.7. Number of ECTS credits	<b>7</b>
2.8. Leaders	C(C)	<b>conf.univ.dr. IORGULESCU Filip Teodor</b>				filip.iorgulescu@fin.ase.ro			
	S(S)	<b>conf.univ.dr. IORGULESCU Filip Teodor</b>				filip.iorgulescu@fin.ase.ro			

## 3. Estimated Total Time

3.1. Number of weeks	14.00
3.2. Number of hours per week	4.00 of which
	S(S) 2.00
	C(C) 2.00
3.3. Total hours from curriculum	56.00 of which
	S(S) 28.00
	C(C) 28.00
3.4. Total hours of study per semester (ECTS*25)	175.00
3.5. Total hours of individual study	119.00
<i>Distribution of time for individual study</i>	
Study by the textbook, lecture notes, bibliography and student's own notes	50.00
Additional documentation in the library, on specialized online platforms and in the field	25.00
Preparation of seminars, labs, assignments, portfolios and essays	35.00
Tutorials	7.00
Examinations	2.00
Other activities	

## 4. Prerequisites

4.1. of curriculum	
4.2. of competences	

## 5. Conditions

for the S(S)	
for the C(C)	The lectures will take place in classrooms with internet access and multimedia teaching equipment.

## 6. Acquired specific competences

PREFESSIONAL	C2	Sourcing, compilation, processing, analysis and synthesis of financial information
PREFESSIONAL	C3	Evaluation and quantification of financial risk management
PREFESSIONAL	C4	Analysis, profiling and modeling of the behavior of investors on the financial markets
PREFESSIONAL	C5	Analysis and modeling of decision making process at micro and macroeconomics level

## 7. Objectives of the discipline

7.1. General objective	Analyzing and evaluating investments in portfolios consisting of capital market instruments.
7.2. Specific objectives	Collecting, manipulating and analyzing financial markets data; Calculating and interpreting the indicators for assessing the return and risk of investments in financial assets/portfolios of financial assets; Analyzing and formulating the decision to allocate capital between various categories of financial assets; Formulating investment strategies depending on the risk profile of the investor; Applying the fundamental models regarding the management of financial asset portfolios, as well as evaluating the performance of these portfolios.

## 8. Contents

8.1. C(C)		Teaching/Work methods	Recommendations for students
1	Introductory lecture with focus on: - The objectives of the course and the abilities that will be acquired; - The methods and instruments of learning that will be employed; - Course requirements and the evaluation standards.	Interactive lecture, debates. Lectures employ PowerPoint presentations and access to multimedia resources.	1 lecture
2	Basic concepts concerning financial markets: market players, financial instruments and trading mechanisms. Mutual funds.	Interactive lecture, debates. Lectures employ PowerPoint presentations and access to multimedia resources.	5 lectures
3	Risk and return	Interactive lecture, debates. Lectures employ PowerPoint presentations and access to multimedia resources.	1 lecture
4	Capital allocation to risky assets	Interactive lecture, debates. Lectures employ PowerPoint presentations and access to multimedia resources.	2 lectures
5	Optimal risky portfolios	Interactive lecture, debates. Lectures employ PowerPoint presentations and access to multimedia resources.	2 lectures
6	Index models	Interactive lecture, debates. Lectures employ PowerPoint presentations and access to multimedia resources.	2 lectures
7	Portfolio performance evaluation	Interactive lecture, debates. Lectures employ PowerPoint presentations and access to multimedia resources.	1 lecture

***Bibliography***

- Zvi Bodie, Alex Kane, Alan Marcus, Investments - 10th edition, McGraw-Hill, 2014, Statele Unite ale Americii
- Jonathan Berk, Peter DeMarzo, Corporate finance - 3rd edition, Pearson, 2014, Statele Unite ale Americii
- Brooks, C., Introductory Econometrics for Finance, 2nd ed., Cambridge University Press, New York, 2008, Statele Unite ale Americii
- Christoffersen, P. F., Elements of Financial Risk Management - 2nd edition, Academic Press, 2012, Statele Unite ale Americii
- Prezentările postate pe platforma online.ase.ro

8.2. S(S)		Teaching/Work methods	Recommendations for students
1	Financial instruments and trading mechanisms	Problem solving	3 seminars
2	Risk and return of securities	Problem solving	2 seminars
3	Capital allocation and portfolio optimization models	Problem solving	4 seminars
4	Index models	Problem solving	2 seminars
5	Portfolio performance evaluation	Problem solving	1 seminar
6	Seminar project presentations	Student presentations	2 seminars

***Bibliography***

- Zvi Bodie, Alex Kane, Alan Marcus, Investments - 10th edition, McGraw-Hill, 2014, Statele Unite ale Americii
- Jonathan Berk, Peter DeMarzo, Corporate finance - 3rd edition, Pearson, 2014, Statele Unite ale Americii
- Brooks, C., Introductory Econometrics for Finance, 2nd ed., Cambridge University Press, New York, 2008, Statele Unite ale Americii
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**9. Corroboration of the contents of the discipline with the expectations of the representatives of the epistemic community, of the professional associations and representative employers in the field associated with the programme**

The content of the discipline is corroborated with the expectations of representatives of the academic community and practitioners in the field of financial and portfolio management regarding the preparation of students for the analysis and evaluation of investments in portfolios of financial assets traded on the capital market.

**10. Assessment**

Type of activity	Assessment criteria	Assessment methods	Percentage in the final grade
10.1. S(S)	The presentation of a seminar project which consists of practical applications of the models presented throughout the semester	The project will be checked in order to assess: - if all the requirements were met; - the quality of the data series; - if the models were properly applied; - the feasibility of the interpretations/recommendations.	40.00
10.2. S(S)	Active attendance	Attendance and active involvement in discussions and problem solving	10.00
10.3. Final assessment	Verifying the students' ability to correctly calculate and interpret indicators for assessing the return and risk of financial assets and to formulate various investment strategies.	Written exam	50.00
10.4. Modality of grading	Whole notes 1-10		
10.5. Minimum standard of performance	The student must be able to correctly calculate and interpret the indicators for assessing the return and risk of various financial investments.		

Date of listing,  
10/30/2024

Signature of the discipline leaders,

Date of approval in the  
department

Signature of the Department Director,