

Introductory Overview

February 21, 2017

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Head of the Course

Giuseppe Schlitzer (MPhil Economics, 1998, George Washington University; MA Economics, 1990, University of Chicago; B. Sc. Economics and Business, 1986, Università degli Studi di Napoli “Federico II”) is **General Manager and CEO at AITEC** (Associazione Italiana Tecnico Economica del Cemento). He previously held **senior positions at the IMF, at Confindustria** as well as at the **Central Bank of Italy**. His main research interests cover the fields of international finance, business cycle analysis, growth and productivity.

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Lecturer

Arianna Ziliotto (PhD, 2012, Università Cattaneo LIUC, Master Degree in Corporate and Market Finance, 2009, Università Cattaneo LIUC) is **Head of Supervisory Reporting at Method Investments and Advisory Ltd.** She previously worked as **Risk Manager, Derivatives and Fixed Income trader**. Her main research interests cover the fields of quantitative finance and financial markets efficiency.

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International Financial and Foreign Exchange Markets



Course Delivery

The course revolves around a continuous blend between the macroeconomics and the microeconomics of international financial markets, while shedding light on daily FX market functioning and trading mechanisms.

The course will extensively combine theory and practice, with a twofold aim:

- ▶ Developing a sound theoretical background
- ▶ Mastering the basic principles of market trading and understanding current economic and financial issues on a worldwide scale



International Financial and Foreign Exchange Markets

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International Financial and Foreign Exchange Markets

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Additional Oral Examination - Optional

Once the written exam has been passed successfully, if so desired by the student, the final grade may be revised (**upwards/ downwards**) by sitting an additional oral examination right before the exam's registration.

Minimum Passing Grade

Minimum passing grade for the written examination
(**excluding** the additional points for attendance): 18/30.
Remember that this is also a **necessary requirement to be
admitted to the final oral exam.**



Extra Points for Attendance - 9/15

Students attending **at least 9 lessons** out of 15 will get:

- ▶ **2 extra points**, if they sit the final exam at the **first exam session**;
- ▶ **1 point**, if they sit the final examination at the **second exam session**;
- ▶ **No points**, if they sit the final exam **thereafter**



Extra Points for Attendance - 12/15

Students attending **at least 12 lessons** out of 15 will get:

- ▶ **3 extra points**, if they sit the final exam at the **first exam session**;
- ▶ **2 points**, if they sit the final examination at the **second exam session**;
- ▶ **1 point**, if they sit the final examination at the **third exam session**;
- ▶ **No points**, if they sit the final exam **thereafter**



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Final Exam: the Sooner the Better

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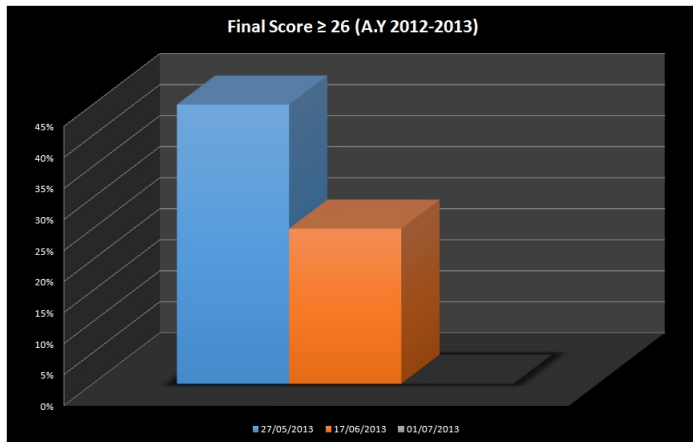
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Final Exam: the Sooner the Better - cont'd

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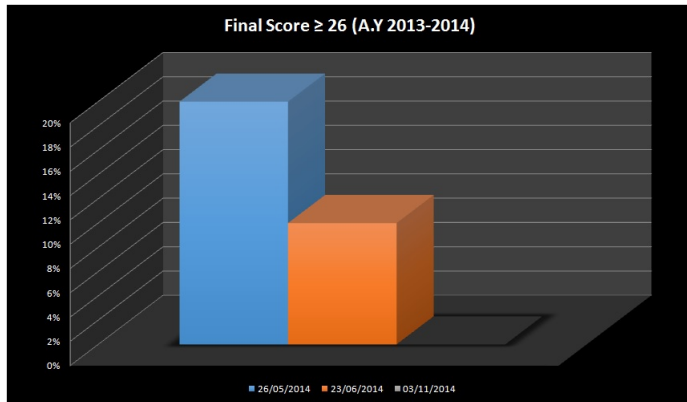
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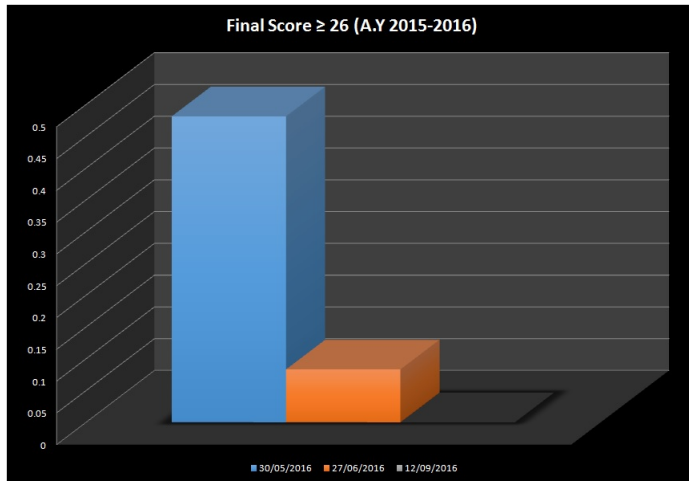
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Admission to Final Exam

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Students that have not registered on line will **NOT** be allowed to sit the exam: **ONLINE REGISTRATION is STRICTLY REQUIRED for ADMISSION**



- ▶ **NO online registration** to the oral examination before sitting and passing the written test
- ▶ You **first have to pass the written exam** before registering for the oral exam (if so desired).
- ▶ In order to register to the oral examination, you have to **refuse the final grade** you got at the written test

Prerequisites

A sound background in **International Economics** is warmly recommended. Some preliminary knowledge of **Market Finance and Derivatives** will also be of great help.



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Detailed schedule available on my.liuc.it

- ▶ International financial markets and the global economy
- ▶ The infrastructure of international finance: from the gold standard to the current economic and financial crisis
- ▶ Focus on FX market dynamics: quoting conventions, traded instruments and settlement procedures
- ▶ Exchange rate parity conditions and their empirical relevance
- ▶ BoP accounting and models of foreign exchange rate determination
- ▶ Risks, exposures and hedging techniques in an international environment
- ▶ International portfolio diversification
- ▶ FX markets efficiency and exchange rate forecasting

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Form 19 to 23

Office Hours - Schlitzer

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Office Hours

- ▶ **When:** Before class
- ▶ **Where:** Lecture Hall
- ▶ **How:** (On request) E-mail confirmation

Office Hours - Ziliotto

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Office Hours

- ▶ **When:** Mondays from 18.30 to 19.30
- ▶ **Where:** Lecture Hall
- ▶ **How:** E-mail confirmation