

E146 AUT23 European Financial Markets



Edit

▶ Syllabu

Before the course begins

- Carefully read the [Assessment Information and Policies](https://learning.london.edu/courses/9131/pages/assessment-information-and-policies) (<https://learning.london.edu/courses/9131/pages/assessment-information-and-policies>).
- Carefully read the [Course Summary](#) and [Learning Outcomes](#).
- Complete the [Course Preparation](https://learning.london.edu/courses/9131/pages/course-preparation) (<https://learning.london.edu/courses/9131/pages/course-preparation>).
- To learn more about **Richard Portes**, review the [faculty profile](https://www.london.edu/faculty-and-research/faculty-profiles/p/portes-r) (<https://www.london.edu/faculty-and-research/faculty-profiles/p/portes-r>).
- If you have any questions about this course, contact your Course Administrator **Shenqi Su** (shenqis@london.edu) (<mailto:shenqis@london.edu>).

During the course

- Recordings will be provided in full.
- Each session's online module provides information about the format, concepts covered, readings and resources.
- Course assignments and due dates are available in the course syllabus at the bottom of the page.

Access Library Resources

[Databases A-Z \(https://library.london.edu/az.php\)](https://library.london.edu/az.php)

Search Summon - for books, articles and reports  (<https://lbs.summon.serialssolutions.com/#!/advanced>)

Cite them Right  (<https://www.citethemrightonline.com/>)

Research Guides (https://library.london.edu/friendly.php?s=research_guides)

Navigate to each session's content using the links below:

[Session 1 \(https://learning.london.edu/courses/9131/pages/1-session-1\)](https://learning.london.edu/courses/9131/pages/1-session-1)

[Session 2 \(https://learning.london.edu/courses/9131/pages/2-session-2\)](https://learning.london.edu/courses/9131/pages/2-session-2)

<https://learning.london.edu/courses/7401/pages/3-session-3> **[Session 3 \(https://learning.london.edu/courses/9131/pages/3-session-3\)](https://learning.london.edu/courses/9131/pages/3-session-3)**

[Session 4 \(https://learning.london.edu/courses/9131/pages/4-session-4\)](https://learning.london.edu/courses/9131/pages/4-session-4)

[Session 5 \(https://learning.london.edu/courses/9131/pages/5-session-5\)](https://learning.london.edu/courses/9131/pages/5-session-5)

[Session 6 \(https://learning.london.edu/courses/9131/pages/6-session-6\)](https://learning.london.edu/courses/9131/pages/6-session-6)

[Session 7 \(https://learning.london.edu/courses/9131/pages/7-session-7\)](https://learning.london.edu/courses/9131/pages/7-session-7)

<https://learning.london.edu/courses/7401/pages/8-session-8> **[Session 8 \(https://learning.london.edu/courses/9131/pages/8-session-8\)](https://learning.london.edu/courses/9131/pages/8-session-8)**

[Session 9 \(https://learning.london.edu/courses/9131/pages/9-session-9\)](https://learning.london.edu/courses/9131/pages/9-session-9)

[Session 10 \(https://learning.london.edu/courses/9131/pages/10-session-10\)](https://learning.london.edu/courses/9131/pages/10-session-10)

Course Summary

From 1990 onwards, the European Union was progressing towards an *integrated financial area*, culminating in monetary union (EMU) and the Financial Services Action Plan. The financial crisis of 2008-09 and the Eurozone debt crisis of 2011-12 partly reversed this process. But a Banking Union has been launched, and there are steps towards a Capital Markets Union. All this has major consequences for the business environment. So do the regulatory responses to these developments.

Course Relevance

This course will be especially relevant for people with career interests in investment analysis, asset management, capital markets, hedge funds, corporate finance, and the finance/treasury function of corporates – in the City of London, elsewhere in Europe, or dealing with European markets from America or emerging markets.

Credit: 11

Learning Outcomes

On successful completion of this course, you will be able to answer:

- How does the European Central Bank differ from the Fed?
- Will the euro compete with the dollar as an international currency?
- Can European capital markets challenge the US for international portfolio managers and non-European issuers?
- Will Europe soon have serious venture capital and junk bond sectors?
- Will the European banking sector experience a deep wave of cross-border restructurings?
- Will European securities exchanges merge – or disappear?
- The new regulatory environment is still under construction (MiFID II, EMIR, ESRB, EBA, ESMA, SSM, SRB ...) – will it ultimately lead to unified European markets?
- What progress so far with Banking Union and what prospects for Capital Markets Union?
- Will the Eurozone and its banks survive?

- Do crypto and DeFi pose financial stability threats to Europe?





After the course










You can view the course materials* and your assignments:


- Click on the **Courses** tab from the main Canvas left hand Navigation menu.
- Then, click on the **All Courses** link.
- On the next page, scroll down to view **Past Enrolments**, where you will be able to view your past courses.
- **Please note that due to copyright restrictions some of the course materials are purchased only for the duration of the course (up to the final submission deadline). You must therefore download the materials during this period for personal use; we will be unable to share these materials with you once the course has finished.*

Calendar

- For calendar view & room information click a session link below.

| Date | Details | Due |
|------------------|---|-------------------|
| Mon Oct 23, 2023 |  Session 1 (https://learning.london.edu/calendar?event_id=242123&include_contexts=course_9131) | 8:15am to 11am |
| |  Session 2 (https://learning.london.edu/calendar?event_id=242124&include_contexts=course_9131) | 12:45pm to 3:30pm |
| Tue Oct 24, 2023 |  Session 3 (https://learning.london.edu/calendar?event_id=242125&include_contexts=course_9131) | 8:15am to 11am |
| |  Session 4 (https://learning.london.edu/calendar?event_id=242126&include_contexts=course_9131) | 12:45pm to 3:30pm |

| Date | Details | Due |
|------------------|---|-------------------|
| | event id=242126&include_contexts=course 9131 | |
| Wed Oct 25, 2023 |  Session 5 (https://learning.london.edu/calendar?event id=242127&include_contexts=course 9131) | 8:15am to 11am |
| |  Session 6 (https://learning.london.edu/calendar?event id=242128&include_contexts=course 9131) | 12:45pm to 3:30pm |
| Thu Oct 26, 2023 |  Session 7 (https://learning.london.edu/calendar?event id=242129&include_contexts=course 9131) | 8:15am to 11am |
| |  Session 8 (https://learning.london.edu/calendar?event id=242130&include_contexts=course 9131) | 12:45pm to 3:30pm |
| Fri Oct 27, 2023 |  Session 9 (https://learning.london.edu/calendar?event id=242131&include_contexts=course 9131) | 8:15am to 11am |
| |  Session 10 (https://learning.london.edu/calendar?event id=242132&include_contexts=course 9131) | 12:45pm to 3:30pm |
| Thu Nov 2, 2023 |  Course Evaluation - E146 AUT23 - European Financial Markets - Richard Portes (https://learning.london.edu/courses/9131/assignments/54851) | due by 3:15pm |
| Fri Nov 10, 2023 |  Written Assignment (https://learning.london.edu/courses/9131/assignments/54108) | due by 12pm |
| Mon Nov 13, 2023 |  Group Report (https://learning.london.edu/courses/9131/assignments/54107) | due by 12pm |

| Date | Details | Due |
|------------------|---|-------------|
| Tue Nov 14, 2023 |  Written Assignment (https://learning.london.edu/courses/9131/assignments/54108) (1 student) | due by 12pm |